

Bangladesh, India launch trade transactions in ₹

Bangladesh and India on Tuesday launched a much-anticipated trade transaction in rupees, a move aimed at reducing dependence on the US dollar and strengthening regional currency and trade.

This is the first time Bangladesh has done bilateral trade with a foreign country in addition to the US dollar.

Bangladesh Bank Governor Abdur Rouf Talukder described the start of trade settlement in rupees as the “first step in a great journey”. “The trade position

between India and Bangladesh has seen remarkable growth, with both countries benefiting from their economic cooperation,” he said at the launching ceremony here, which was also attended by Indian High Commissioner Pranay Verma.

The central bank governor said the transaction costs during trade with India would reduce with the introduction of the Taka-Rupee dual currency card which was “almost ready (to be) launched from September”.

