

BB approves foreign currency accounts for Bangladeshi airlines, shippers

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Dhaka : Bangladesh Bank has approved Bangla-deshi airlines and shipping companies to open foreign currency accounts, as per reports.

These shipping and airline companies are expanding their services abroad exponentially, earning plenty of foreign currency. However, until now, the shipping and aircraft companies were highly dependent on the agents for business abroad. The initiative from the central bank will reduce that dependency.

The move will allow these companies to meet their necessary expenses from these accounts, the central bank said in an announcement on April 11.

75 per cent of the money that will come from abroad as income can be

deposited as foreign currency in these account, the announcement added.

However, BB also said that the remaining amount of money has to be encashed in taka.

Operating expenses of ships and aircraft can be carried out with foreign currency account status.

The central bank further mentioned that Bangladeshi shipping companies and airlines that rent ships, containers or aircraft to foreign companies can also open accounts in foreign currency.

In this case, 50 per cent of the foreign exchange received can be deposited in foreign currency, which can be used to meet the necessary expenses of the ship, container or aircraft.