

Interest rates must become competitive for exports: EEPC India

The exporting community would agree with the RBI's assessment about the global economic outlook getting clouded in the last couple of months, by events such as Brexit, slowdown in China and Japan, said Mr T S Bhasin, Chairman of EEPC India, the apex body of the engineering exporters. As pointed out in the credit policy document, the world trade has remained sluggish in the first half of 2016. Thus, the challenges are likely to stay making it imperative for the Indian exporters to become competitive, for which an accommodative interest rates are a must. The interest rates form a significant cost of the shipments for the exporters, ; this must come down, said EEPC India Chairman.