



## Dhaka seeks 3-month pause on new tariffs

Yunus writes to Trump; govt offers zero tariff facility for another 100 US products

STAFF CORRESPONDENT

Chief Adviser Professor Muhammad Yunus has requested US President Donald Trump to postpone the imposition of 37 percent reciprocal tariff on Bangladeshi exports by three months.

In a letter sent to Trump yesterday, Yunus made the appeal to allow the interim government time to implement its plan to significantly increase imports from the US, the chief adviser's office said in a statement.

This additional time is necessary for the smooth implementation of this initiative in consultation with US officials, according to the statement.

- Yunus outlines plan to cut trade gap by increasing imports from US
- Planned steps also include removal of tariff, non-tariff barriers
- Govt working on 50% reduction of tariff on US turbines, semiconductors, medical equipment

In another letter to the US Trade Representative (USTR), Commerce Adviser Sk Bashir Uddin said Bangladesh was considering an option to extend the zero tariff facility to 100 US products on top of the 190 already enjoying it.

In his letter to Trump, Yunus outlined a series of steps the government is taking to reduce the trade imbalance between Bangladesh and the US, including the removal of both tariff and non-tariff barriers.

"We are working on 50 percent reduction of tariff on top US export items such as gas turbines, semiconductors and medical equipment," Yunus wrote. "We are also removing an array of non-tariff barriers to US exports."

He added, "We are eliminating certain testing

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Waving Palestinian flags, students and people demonstrate near BRAC University in the capital's Badda area yesterday, as part of a nationwide protest against the Israeli genocide in Gaza.

PHOTO: PRABIR DAS

## Nation rallies against Gaza atrocities

Across Bangladesh, people take to streets in solidarity with Palestinians

STAR REPORT

Protests swept across the country yesterday as students, teachers, professionals, and activists from all walks of life took to the streets in a nationwide show of solidarity with the people of Gaza, condemning Israel's ongoing military onslaught in Palestine and calling it a genocide.

From the capital to the hills, demonstrators formed human chains, staged sit-ins, and held processions demanding the international community take steps to put an immediate end to the bloodshed in the besieged territory.

The wave of protests followed a global call for strikes under the banner "The World Stops for Gaza," urging educational institutions, offices, and businesses to suspend operations as a sign of protest.

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## Govt issues stern warning to vandals

STAFF CORRESPONDENT

The government yesterday issued a stern warning to individuals involved in acts of vandalism and looting at various business outlets, including restaurants and shoe stores, during the nationwide protest against Israeli aggression in Gaza.

It also ordered the police to arrest those responsible for the vandalism in multiple districts, including Sylhet, Chattogram, Cox's Bazar, Khulna, Gazipur, and Bogura.

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## Govt goes big to woo global investors

Four-day investment summit kicks off in Dhaka

STAFF CORRESPONDENT

The four-day Bangladesh Investment Summit 2025 kicked off yesterday with the view to shining a spotlight on the country's evolving investment landscape to global investors.

As part of the summit, a 60-member delegation from 25 countries was shown the Korean Export Processing Zone (KEPZ) and National Special Economic Zone to showcase the manufacturing facilities in the country.

Kihak Sung, chairman of Youngone Corporation, which manages KEPZ, said that as a private organisation, it can move very quickly.

"We are accountable only to our management, not constrained by multiple layers of bureaucracy. This makes our operations more efficient," he said.

**Bangladesh can outperform regional competitors in attracting and retaining foreign investment, says Kihak Sung, chairman of Youngone Corporation, which manages KEPZ.**

He also cited a successful partnership with a global storage company, where Youngone built facilities at its own cost to accommodate the investor, in an example of proactive investment facilitation that built long-term business ties.

Looking ahead, Sung emphasised the need for joint efforts between the government, financial institutions, and private enterprises to expand value-added exports, especially in the apparel sector.

He expressed confidence that Bangladesh could outperform regional competitors in attracting and retaining foreign investment.

After visiting the EPZs in Chattogram, Yasser Amit, chairman and chief executive officer of Evison Group and ImatrixUSA Inc, expressed strong interest in investing in renewable energy and semiconductors in Bangladesh.

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The flow of the Kashipur river is being disrupted since a bamboo bridge was built between Kashipur and Madhya Narsingpur in Narayanganj six years ago. Local influential people constructed the bridge and they take Tk 3 from each pedestrian for crossing the river. The photo was taken recently.

PHOTO: RASHED SHUMON

### TRUMP TARIFF SHOCK

## Bangladeshi banks among most exposed in Asia-Pacific

Moody's blames the country's heavy dependence on RMG exports

STAFF CORRESPONDENT

Bangladesh's banks are among the most vulnerable in Asia-Pacific to a sweeping hike in US import tariffs, Moody's Ratings said, warning that the country's heavy dependence on garment exports and fragile financial buffers have left its banking sector exposed to rising credit stress.

In a report released yesterday, Moody's said banks in Bangladesh, Vietnam and Thailand will be hit the hardest in the region.

"The higher tariffs are more negative, on a relative basis, for banks in Vietnam (Ba2 stable), Thailand (Baa1 stable) and Bangladesh (B2 negative) because of their economies' higher reliance on exports to the US compared with other economies in the region," Moody's said.

"In these three countries, a moderation in exports to the US will

hurt economic growth, straining loan growth for banks and hurting loan quality," the agency said.

**"For Bangladesh, higher US tariffs will depress the already weak operating environment for banks amid a slowdown in the country's economic growth."**

For Bangladesh, the tariff shock comes amid a slowdown in economic growth and persistent weaknesses in the banking system, including poor asset quality and low capital buffers. "US tariffs are now very high for

exports from Vietnam, Thailand and Bangladesh and the first two are more dependent on exports to the US in terms of domestic value added in gross exports. Much higher US tariffs will lower their economic growth, with the resulting strain trickling down to banks," Moody's said.

"For Bangladesh, higher US tariffs will depress the already weak operating environment for banks amid a slowdown in the country's economic growth."

The US has raised average tariffs on Bangladeshi goods to 37 percent, more than tripling the previous rate of 11 percent. The blow will fall squarely on the country's garment sector, which accounts for over 85 percent of total exports and is already grappling with supply chain disruptions and labour issues following last year's political and social unrest.

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On the 32<sup>nd</sup> anniversary of the passing of our visionary Founder, Late Humayun Zahir, we pause to honor the enduring legacy of his unwavering commitment, dedication and foresight in shaping United Commercial Bank PLC into the trusted institution it is today.

Our Founder's passion for financial inclusion, integrity and service continues to guide our mission and values. As we look to the future, we do so with deep gratitude for the foundation he laid and the principles he instilled.

In memory of Late Humayun Zahir, we are proud to continue the journey he started, striving for greater heights of service, trust and growth.

You will be remembered always with deepest respect and love.

"The legacy of a great leader is not written in monuments, but in the hearts and lives of those touched by his vision."