

China cuts key rates to aid economy

REUTERS, Beijing/Shanghai

China cut benchmark lending rates for the first time since October on Tuesday, while major state banks lowered deposit rates as authorities work to ease monetary policy to help buffer the economy from the impact of the Sino-US trade war.

The expected rate cuts are aimed at stimulating consumption and loan growth as the world's No. 2 economy softens, while still protecting commercial lenders' shrinking margins.

The People's Bank of China said the one-year loan prime rate had been lowered by 10 basis points to 3.0 percent, while the five-year LPR was reduced by the same margin to 3.5 percent.

Trump's remittance tax plan poses threat

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small transfers would be taxed.

The measure could financially hurt around 300,000 Bangladeshis living in the US, according to 2023 estimates from the US Census Bureau.

Describing the proposed levy as "unfair", Paul said, "As people send remittance from their taxed income, it would be unfair to levy tax on remittance again."

He added that the bill might still pass due to the current political landscape in Washington.

"Most of the Congress members are fourth or fifth generation migrants who no longer send remittances. And there is not much of a voice among economists here."

Paul said that the move comes at a time when the US is grappling with rising public debt and is looking for new revenue sources.

If the bill becomes law, India and several Latin American nations, which also receive large sums in remittances from the US, would feel a sharp impact.

For Bangladesh, Paul recommended allowing the exchange rate to be fully determined fully by the market, rather than offering remittance incentives.

"Better rates may attract remitters more effectively than cash incentives," he said.

Syed Mahbubur Rahman,

Kerosene, diesel to no longer cost the same

ASIFUR RAHMAN

Kerosene and diesel will no longer cost the same, as per a new fuel pricing formula introduced by the Energy and Mineral Resources Division yesterday.

As per the formula, Bangladesh Petroleum Corporation's (BPC) administrative costs and Eastern Refinery's fuel processing costs have been kept "variable", which may slightly increase prices in the future, according to BPC official told The Daily Star.

Earlier, the costs were fixed at Tk 1.06 and Tk 1.53 respectively whereas from now those would be calculated based on the actual cost incurred.

In addition, the government has imposed a 15 percent VAT on the fuel handling commission at jetties and increased the financial charge to 13.25 percent from 9 percent, which may also impact prices of key fuels—octane, petrol, kerosene and diesel.

The ousted Awami League government had introduced an automated pricing formula

in March 2024 and the interim government followed it till this month.

Currently, the price of diesel and kerosene is Tk 104 per litre while octane Tk 125 and petrol Tk 121.

As per the new formula, kerosene would cost Tk 117, if other variables remain the same.

The new VAT and administrative expenses will come into effect next month and the prices will vary by very small margins, a top BPC official told The Daily Star.

The Centre for Policy Dialogue had several times stated fuel prices could be reduced by Tk 10 to Tk 15.

But Fouzul Kabir Khan, the adviser to the Ministry of Power, Energy and Mineral Resources, in August last year said the previous mechanism made it tough to reduce the price of diesel even by Tk 1.

Earlier, the prices of kerosene and diesel were kept the same to prevent adulteration.

The new formula determines the price of

kerosene in the same manner as that of octane and petrol. However, to prevent adulteration, kerosene would be Tk 4 less than the price of petrol.

Use of kerosene has dropped for the non-stop and countrywide availability of electricity and an increase in the use of liquefied petroleum gas, said the Energy and Mineral Resources Division.

As per the previous formula, the fuel handling commission was Tk 100 per tonne. Now the government would take a 15 percent VAT.

However, Hafizur Rahman Chowdhury, joint secretary (operation-I) to the division, said the government was already charging VAT at the new formula's rate.

The bank charge has increased from 9 percent to 13.25, which has been incorporated in the new formula. He asked to contact the BPC for further queries.

The Daily Star tried to contact BPC Chairman Amin Ul Ahsan several times over the phone. He was unavailable.

Banks can now pay fees for correspondence courses abroad

STAR BUSINESS REPORT

Banks can now pay fees for correspondence courses abroad without prior approval from Bangladesh Bank.

A correspondence course is a class in which students receive lessons and assignments by mail or e-mail and then return completed assignments to receive a grade. The central bank gave the go-ahead through a notice on Tuesday.

To facilitate the development of professional skills, it has been decided that banks may remit fees for correspondence courses to be paid by students to foreign professional or educational institutions for appearing in professional examinations, the notice read.

Previously, students had to seek approval from the Bangladesh Bank to remit fees for correspondence courses.

The remittances must be sent to the foreign institutions abroad, after deducting any applicable taxes, according to the notice.

To appease US

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face tariff rates ranging between 10 percent and 59 percent.

Experts in the sector welcomed the move to exempt more items, but stressed that the success of the initiative would depend on the selection of products with real demand and import potential.

"The key point is to identify products for which there is actual demand. Duty waivers won't bring meaningful benefits unless imports increase significantly," said Syed M Tanvir, managing director of Pacific Jeans.

Abdullah Hil Rakib, managing director of TEAM Group, told The Daily Star, "The US has imposed similar retaliatory tariffs on competitor countries as well. Our focus now should be to ensure that we gain a relative advantage over our competitors."

"Currently, our garment industry is operating at 52 percent to 54 percent of its capacity. If we want to push that to 65 percent to 70 percent, the European and American markets are crucial. That's where the big orders come from," he said.

Both entrepreneurs expressed optimism that the NBR's initiative would have a positive impact on the ready-made garments sector and help it secure a stronger footing in global markets.

NBR data shows that Bangladesh imported \$2.91 billion worth of goods from the US last year.

The customs value of these imports stood at Tk 35,189 crore, generating

Tk 2,166 crore in duties and taxes—an average effective duty rate of 6.15 percent.

In contrast, Bangladesh exported goods worth \$8.4 billion to the US during the same period, highlighting a significant trade imbalance.

To address this, Bangladesh had previously allowed zero duty benefits on 190 US-origin products. The Ministry of Commerce has now sent a letter to the US administration pledging to add 100 more items to that list.

The budget for FY26 is scheduled to be unveiled by Finance Adviser Salehuddin Ahmed on June 2 via a televised address. The budget will be implemented through an ordinance, with VAT and tariff measures taking immediate effect.

Farmers

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based on supply, demand, and competition.

When there are rice and paddy supply shortages, implementing a reliable and transparent price range, particularly for millers and aratdars, is critical, and close monitoring of stocks is also needed, it added.

Floods and excessive pest attacks, higher prices of fertilisers and pesticides, electricity, wages, and labor contribute to higher production costs at the farmer level, said the study, adding that increased transportation and labor costs at the intermediary levels also lead to an increase in rice prices.

Govt to consider

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saying the finance adviser was rigid about not repealing the ordinance.

"Out of 17 participants, only a few officials had the chance to speak. We were almost cornered during the meeting. It was disappointing and unproductive," said one of the protesting officials.

"We haven't finalised our next course of action yet," he added.

The protesters were engaged in a meeting among themselves to plan their next course of action when this

Walton expands

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"As part of our global roadmap, we're focusing on expansion in Asia, Africa, Europe, and North America," Rouf said. "By 2030, Walton aims to establish a direct brand presence in 150 countries, promoting Bangladeshi innovation and branding globally."

He said Walton's international growth reflects a broader shift in Bangladesh's export model, moving beyond traditional sectors like readymade garments.

Despite these strategic moves, Walton's recent financials revealed signs of pressure. In the January-March quarter of FY25, its net profit fell to Tk 392 crore from Tk 422 crore year-on-year.

Earnings per share (EPS) declined to Tk 12.94 from Tk 13.93 year-on-year. Over the first nine months of the fiscal year, Walton's cumulative net profit stood at Tk 696 crore—an 8.5 percent year-on-year decrease.

report was filed.

Protesting officials and employees issued a three-point demand, including the repeal of a new ordinance on restructuring the revenue administration. The other demands are the public disclosure of a state advisory committee's report on reforms required for the NBR, which was submitted to the finance ministry, and inclusive, consultative and sustainable reforms for the revenue

Oil steadies

REUTERS, London

Oil prices steadied on Tuesday due to uncertainty in US-Iran negotiations and Russia-Ukraine peace talks, while new government data delivered a cautious outlook for top crude-importer China's economy.

Brent futures for July slipped 7 cents, or 0.1 percent, to \$64.75 a barrel by 0947 GMT.

June US West Texas Intermediate crude futures, which expire on Tuesday were flat at \$64.8, while the more active July contract was down 5 cents, or around 0.1 percent, at \$62.1 a barrel.

Iran's Supreme Leader Ayatollah Ali Khamenei voiced doubts over whether nuclear talks with the US will lead to an agreement, Mehr News reported, as Tehran reviews a proposal to hold a fifth round of negotiations.

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বাংলাদেশ কৃষি গবেষণা ইনসিটিউট
মেশিনারী মেরামত ও রক্ষণাবেক্ষণ বিভাগ
Machinery Repair and Maintenance Division
Joydebpur, Gazipur-1701.

স্বারক নং : ১২.২১.০০০০.০১২.৯৯.০০১.২৫.৯৯৬

তারিখ: ১৮/০৫/২০২৫ খ্রি:

নিম্ন বিজ্ঞপ্তি

বাংলাদেশ কৃষি গবেষণা ইনসিটিউটের প্রধান কার্যালয়-এর এফএমপিই বিভাগ ও পরিবহন শাখা এবং সর্বেজিমিন গবেষণা বিভাগ, বারি, মাইজনী বাজার, নোয়াখালী; ফল গবেষণা কেন্দ্র, বারি, বিনোদপুর, রাজশাহী; পাহাড়াক্ষেল কৃষি গবেষণা কেন্দ্র, রামগড়, খাগড়াছড়া; আক্ষেলিক কৃষি গবেষণা কেন্দ্র, বারি, আকবরপুর, মৌলভীবাজার-এবং পুরাতন অকেজে মালামাল ও মেরামত অযোগ্য যানবাহনসমূহ (পিপ-০৫টি, পিক-০৩টি, মোটারসাইকেল-০২টি) "বেসানে যে অবস্থায় আছে সেই অবস্থায়" নিলামে বিক্রয়ের উদ্দেশ্যে প্রকৃত আঙ্গী নিলাম ক্রেতারে নিকট হতে নির্ধারিত সিডিউলে গালাবক খামে নিয়ন্ত্রিত বিবরণ মোতাবেক দরপত্র

ক) বিভাগীয় কমিশনারের কার্যালয়, সেগুনবাগিচা, ঢাকা।
খ) বিভাগীয় প্রধানের কার্যালয়, মেশিনারী মেরামত ও রক্ষণাবেক্ষণ বিভাগ, বারি, গাজীপুর।
গ) ফল গবেষণা কেন্দ্র, বিনোদপুর, রাজশাহী।

ড) পাহাড়াক্ষেল কৃষি গবেষণা কেন্দ্র, রামগড়, খাগড়াছড়া।
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১৫/০৫/২০২৫ (এক হাজার পাঁচশত টাকা মাত্র) (অক্ষেত্রতোষ্টি)

বিজ্ঞপ্তি প্রকাশের তারিখ হইতে সেই কোন সময় ২৫/০৬/২০২৫ ইং

তারিখ রোজ- বৃহস্পতিবার সকাল ১১:০৫ ঘটকা পর্যন্ত।

দরপত্র বিক্রয়ের দিন হইতে (অফিস চলাকালীন যে কোন সময়) ২৬/০৬/২০২৫ ইং তারিখ

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৩০/০৬/২০২৫ ইং তারিখ রোজ সেই কোন সময়।

৬ সিডিউলের সহিত জামানতের প্রতিক্রিয়া করা হবে এবং অনুমতি দরপত্র প্রদান করা হবে।

মহাপরিচালক, বাংলাদেশ কৃষি গবেষণা ইনসিটিউট, গাজীপুর-এর অনুমতি দেখান যে কোন তারিখের বাইকে কোন সময়ের স্বত্ত্বালোচন করা হবে।