

## Frustrated, businesses move to hire

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margins, between 1.2 and 1.5 percent.

Even a 10 percent tariff could still be bearable, according to him, provided that the US does not offer lower tariffs to Bangladesh's competitors such as India, Vietnam, and Indonesia.

"If it goes above 20 percent, many factories will not survive," he warned, adding that the government had kept the private sector out of the negotiation process.

"Unless the tug-of-war within the bureaucracy [indicating the commerce, finance, and foreign ministries] ends, the private sector will not be able to move forward. We need to negotiate smartly on these retaliatory tariffs," he said.

AK Azad, a prominent exporter to the American market, said he had never seen such uncertainty in his four decades of doing business with the US.

"I was convinced Bangladesh would secure a moderate tariff. However, one of my major buyers recently informed me that the outcome will not be as expected. Buyers are already asking how much of the tariff burden we can absorb," Azad said.

Commenting on the duration of the interim government, Azad asked, "After seven to eight months you will leave, but where will we go then?"

"There is a general perception that someone above us will blow a magic breath and all problems

will be solved. That is why we are not being properly evaluated, and no one is even considering appointing a lobbyist," he added.

The government on Saturday said that tariff rates would be decided by the Trump administration, not the USSTR.

Addressing the government directly, Azad urged, "If you can, try to make some effort at that level."

Although the government claimed that steps had already been taken quickly, including the appointment of lobbyists, Azad remained unconvinced. "We do not even know how far we can go by appointing lobbyists now," he said.

Debapriya Bhattacharya, a noted economist of Bangladesh, criticised the interim government for signing a non-disclosure agreement (NDA) with the US during the tariff talks.

"By signing a non-disclosure agreement, the government opted for obligation over responsibility," said Bhattacharya.

He noted that no partner country had ever provided an NDA document in Bangladesh's history. A non-paper, an informal document without legal force, would have sufficed and conveyed responsibility without binding commitments, he added.

"Under this agreement, even if Bangladesh appoints a lobbyist, the information

cannot be shared with them," said Bhattacharya, a distinguished fellow at local think tank Centre for Policy Dialogue (CPD).

He said meaningful trade negotiations require an understanding of the partner country's economic outlook.

"The US economy is gradually losing competitiveness and facing twin deficits — current account and fiscal. The tariff move aims to cut imports, boost domestic investment, and create jobs. But Trump's assumption is unscientific and unsustainable," he said.

Bhattacharya predicted that inflation in the US would rise and that the impact of tariffs would become more visible ahead of the 2026 midterm elections.

He criticised the interim government for sidelining stakeholders and experts throughout the process.

Trade in services, which currently benefits the US, should have been part of the conversation, he argued. At the same time, he urged urgent domestic reforms, including export diversification, productivity gains, and stronger institutions.

"There is no instance where a weak and uncoordinated government successfully negotiated a major trade deal," he said. "Given its lack of political legitimacy, this government should have involved stakeholders from the outset."

Taking a swipe at the government's handling of the situation, Bhattacharya said, "We are moving forward with an innocent, naive government in muddy lands."

Sharif Zahir, managing director of Ananta Group, said, "We have miserably failed diplomatically to reduce the reciprocal tariff of the US, but still 10 days remain, so we should use every possible way, including the Chief Adviser's connection, to reduce it."

If tariffs remain high, US-centric firms may not survive six months, he warned. "More than 10 lakh people will lose their jobs."

Former finance secretary Mahbub Ahmed acknowledged the government's weak negotiating capacity and called for the inclusion of civil society, experts, and business chambers in the process.

He recalled that similar fears had emerged in the past during the move to a quota-free regime and over the child labour issue. "But the local apparel industry was not destroyed. In fact, it flourished," he said.

Other speakers at the event included Professor Mustafizur Rahman, distinguished fellow of the CPD; Selim Raihan, economics professor at Dhaka University; Syed Nasim Manzur, managing director of Apex Footwear; and Anwar-Ul-Alam Chowdhury, former president of the BGMEA.

climate justice, migration, and tobacco, and to reforming investment to protect natural resources amid rising global clothing demand.

Also speaking at the event, Forest E Cookson, former AmCham president, sought urgent planning to relocate Bangladesh's population due to rising sea levels and extreme heat caused by climate change. He proposed building 50 new cities north of Dhaka, including at least 15 cities with the capacity to accommodate 8 million each. He also recommended shifting ministries, schools, and hospitals from Dhaka to avoid overconcentration.

Cookson also stressed the need for strong governance, housing, water, and digital infrastructure. He called for developing a national cooling industry, led by the government and universities, to ensure livability and global export potential.

With growing electricity demand from cooling, electric vehicles, and artificial intelligence systems, he recommended

prioritising nuclear energy over gas and renewables.

"The time to act is now," he said, urging a strategic shift as climate threats intensify.

AmCham President Syed Ershad Ahmed emphasised that Bangladesh must align economic growth with environmental sustainability to ensure long-term resilience.

Highlighting risks from pollution, deforestation, and unplanned urbanisation, he noted that Dhaka ranks as the world's third least livable city — a factor likely to erode investor confidence.

He called for stronger enforcement of environmental laws and urgent reform in governance.

Ahmed praised the private sector's green initiatives, including Bangladesh's leadership in LEED certified garment factories, but cited policy delays and regulatory gaps as key barriers.

He urged enhanced public-private collaboration in renewable energy, waste innovation, and climate-

smart infrastructure to make sustainability central to Bangladesh's economic future.

Fehmi Muhsin Yüksel, chief financial officer of Recover, emphasised that sustainability is now vital for textile competitiveness, urging Bangladesh to adopt a national circularity strategy.

Reza Mahmud, country manager of Philip Morris Bangladesh Ltd, highlighted that while smoking harms health and the environment, offering less harmful alternatives like e-cigarettes and heated tobacco products could contribute to public health goals.

Muhammad Imrul Kabir, director of corporate affairs at Chevron Bangladesh, highlighted Chevron's 30-year commitment to Bangladesh's economic growth and community development.

As the country's largest producer, supplying 60 percent of domestic gas, Chevron has invested \$4.2 billion, including \$634 million in local contracts, he added.

## Capital machinery imports fall for third year

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slowdown in private sector credit growth have dampened both industrial and consumer demand, weakening the overall appetite for imports," he added.

On the supply side, liquidity constraints within the banking sector and growing concerns over the country's creditworthiness have made foreign banks more cautious in confirming LCs, adding to the pressure, said Ibrahim.

In addition to the package charge, typically paid by freight forwarders on behalf of foreign buyers, ICDs also collect a landing charge from freight forwarders and a CFS storage charge from shippers or exporters.

The landing charge has been raised from Tk 207 per tonne to Tk 270, and the CFS storage charge has been enhanced from Tk 29 to Tk 45.

According to ICD data, in 2024, ICDs handled 7,500 TEUs of export containers, a 13.5 percent increase from the previous year. More than 80 percent of these containers were 40-foot ones.

Under the newly announced rates, the stuffing package charge for a 40-foot export-laden container will rise by Tk 4,950 to Tk 13,200. This means package charges across export containers

## ICDs to raise

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could rise by over Tk 300 crore annually, assuming container volumes remain constant.

BICDA leader Sikder said the announced charge hike is very nominal compared to the overall export expenditure. "It would not make any impact on the sector. But it is a must for the survival of the ICDs."

Exporters, however, disagree.

**BANGLADESH'S COMPETITIVENESS AT STAKE**

The country's export sector has been facing multifaceted challenges in recent months, with goods clearance slowing due to poor server performance at customs stations, protests by officials of the revenue board, political uncertainty, and a devastating reciprocal tariff announced by the US.

Business leaders said if the ICDs start charging more now, Bangladesh will lose its competitiveness in the global market, especially with a 35 percent reciprocal tariff by the US set to come into effect on August 1.

The decision on increasing charges taken by the BICDA unilaterally is unacceptable, especially at a time when uncertainty

shrouds the country's major export earner RMG sector due to higher tariff from the US," Mahmud Hasan Khan, president of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA), said.

He said they would sit with BICDA to solve the issue through discussion.

BGMEA Director Syed M Tanvir said the country's export sector would lose competitiveness due to the ICDs' charge hike.

"Though the buyers pay the charges, the exporters would ultimately suffer since the buyers would add up this additional expense in their overall logistics costing," he pointed out.

"The current logistics costs for exporting from Bangladesh are already higher because our exports need additional transport time as we lack deep seaports. Moreover, our export shipments face frequent delays due to problems in ports and customs," said Tanvir.

Khairul Alam Sujan, former vice president of the Bangladesh Freight Forwarders Association (BAFFA), said the charge increase by the ICDs would raise logistics costs for export shipments from Bangladesh.

## No cause for panic over US tariffs

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preservation unless global consumption patterns change.

"This cannot be a one-country conversation," she added. "Without global reflection, sustainability won't hold."

She cited positive developments in textiles, energy, and waste, including low-water dyeing technologies and an upcoming industrial water use policy. However, she voiced concern over the use of toxic chemicals in textiles sold locally and called for a binding chemical management framework.

Highlighting potential in textile recycling, the environment adviser urged greater policy support. She also criticised the glorification of extravagant corporate lifestyles, calling for a cultural shift.

Welcoming the Renewable Energy Policy targeting 30 percent renewables by 2030, she stressed reducing import reliance.

Lastly, she called for inclusive policies on

prioritising nuclear energy over gas and renewables.

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It appears that entrepreneurs are waiting for political stability and a reduction in the interest rate," said Mohammad Ali, managing director and CEO at Pubali Bank PLC.

"Exports also require a jump to see a rise in capital machinery imports," he said.

Ashraf Ahmed, former president of the Dhaka Chamber of Commerce and Industry, said overall, the increase in imports indicates a slightly better economic performance, but the details expose new weaknesses and threats to domestic industry.

"We are witnessing the positive impact of adopting an orthodox and prudent monetary policy — our trade deficit is lower, we are witnessing robust growth in remittances — supported by market-based pricing, which has helped us reduce the current account deficit," he said.

"This, however, is coming at the cost of lower growth, lower investment, and slow growth in jobs," he added.

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### প্রতিরক্ষা গোয়েন্দা মহাপরিদণ্ডন

#### প্রতিরক্ষা মন্ত্রণালয়

#### ঢাকা সেনানিবাস

#### দরপত্র বিজ্ঞপ্তি

সদর দপ্তর প্রতিরক্ষা গোয়েন্দা মহাপরিদণ্ডনের আসরাবাপত্র মেরামত/বার্মিশ কর্মসূচি নিম্নলিখিত শর্ত সাপেক্ষে হানীয় মুদ্রায় সরবরাহ করার জন্য সীল মোহরকৃত খামে প্রকৃত সরবরাহকারীর নিকট হচ্ছে। The Public Procurement ২০০৮ মোতাবেক দরপত্র আসরাবাপত্র মেরামত প্রয়োজন মোতাবেক, সিডিটেল অনুমতি।

১। মুন্ডাল্য/বিভাগ  
প্রতিরক্ষা মন্ত্রণালয়

২। সংস্থা  
প্রতিরক্ষা গোয়েন্দা মহাপরিদণ্ডন

৩। দরপত্র ক্রয় কর্তৃপক্ষ  
বাস্টেট ক্রয়-৩২৮০১০২ খাত- আসরাবাপত্র মেরামত (প্রয়োজন মোতাবেক, সিডিটেল অনুমতি।)

৪। দরপত্র আইটেমের নাম  
০১/০১/০১-০২/০১-০২/০১

৫। দরপত্র আইটেমের ক্রয় পরিমাণ  
২০২৫-২০২৫-২০২৬।

৬। দরপত্র আইটেমের ক্রয় পরিমাণ  
২০২৫-২০২৫-২০২৬।

৭। দরপত্র আইটেমের ক্রয় পরিমাণ  
টেক্টোর সিডিটেল হিসাবে ৭৫,০০০.০০ (প্রতিক্রিয়া ক্রয় মোতাবেক প্রয়োজন মোতাবেক, সিডিটেল অনুমতি।)

৮। দরপত্র আইটেমের ক্রয় পরিমাণ  
২০২৫-২০২৫-২০২৬।

৯। দরপত্র আইটেমের ক্রয় পরিমাণ  
২০২৫-২০২৫-২০২৬।

১০। দরপত্র আইটেমের ক্রয় পরিমাণ  
২০২৫-২০২৫-২০২৬।