

Trump suspends tariffs for 90 days, CA Yunus appreciates, BD RMG sector relieved

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Dhaka: US President Donald Trump on April 9 announced that he was backing down on most nations' tariffs for 90 days amid market meltdown, however, he was increasing tariffs on China to 125 per cent effective immediately.

Wall Street's main indexes turned sharply higher soon after the US President authorized a 90-day pause on reciprocal and 10 per cent tariffs.

Trump's tariffs kicked in on April 4, including 37 per cent tariff on imports from Bangladesh, 104 per cent on products from China, 20 per cent on the European Union, 24 per cent on Japan, and 25 per cent on South Korea.

Nevertheless, US administration officials said the rates are negotiable,

however, by their admission, that process could take months.

CA appreciates the move

Chief Advisor of the interim government of Bangladesh Professor Muhammad Yunus appreciated the move, thanking US President Donald Trump for announcing the 90-day suspension of imposed tariffs.

The message of thanks was posted on the verified Facebook page of the interim government on April 9.

The post said, “Thank you, President, for responding positively to our request by suspending the imposed tariffs for 90 days.”

“We will continue to work with your administration in support of your trade agenda,” it added.

CA requested the move earlier

Earlier, Muhammad Yunus has written to US President Donald Trump requesting a three-month pause on the 37 per cent tariff on imports from Bangladesh, citing efforts to boost imports from the US, his press office said on April 7.

In response to Trump’s decision to increase reciprocal tariff, Bangladesh decided to offer zero import tariffs for another 100 US goods in addition to the existing 190, according to a letter from Commerce Adviser Sk Bashir Uddin sent to US Trade Representative Jamieson Greer on April 7.

The letter noted that Bangladesh was the first South Asian country to sign a multi-year agreement to import US liquefied natural gas, and is working to expand trade in agriculture, energy, and technology.

According to the letter, the government is now focusing on increasing imports of US agricultural produce including cotton, wheat, corn, and soybeans.

To support this, Bangladesh is finalizing a bonded warehousing facility that will allow duty-free access for US cotton, ensuring faster delivery to local manufacturers.

He also listed reforms under way to ease non-tariff barriers: “We are eliminating certain testing requirements, rationalizing packaging,

labelling and certification rules, and simplifying customs procedures and standards.”

Yunus said Bangladesh’s move to approve the use of Elon Musk's Starlink satellite internet network was a signal of readiness to welcome more US investment in high-tech sectors including civil aviation and defense.

BD’s RMG sector relieved

Country’s garment exporters are relieved as US President Donald Trump announced the 90-day pause on "reciprocal" tariffs.

The move allows Bangladesh with enough time to make preparations, said Mohiuddin Rubel, former Director of Bangladesh Garment Manufacturers and Exporters Association (BGMEA).

"Bangladesh may be among the highest beneficiaries in the next 90 days as China will face tariffs," he added.

"However, in the long run, the future of the industry will depend on how effectively Bangladesh negotiates with the US in the next 90 days," said the owner of a major conglomerate exporting garments.

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