



China extends duty-free access for Bangladeshi goods until 2028

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China will extend duty-free and quota-free access to Bangladeshi goods until 2028, two years after Dhaka graduates from a Least Developed Country (LDC) to a middle-income economy, Chinese Vice Premier Ding Xuexiang announced on Thursday.

In addition, Dhaka has reiterated its call for a reduction in interest rates on Chinese loans, requesting a decrease from 3% to between 1% and 2%.

The call was made during a meeting between the Chinese Vice Premier and Chief Adviser Prof Muhammad Yunus, who is attending the ongoing Boao Forum for Asia Annual Conference 2025 in Boao.

Bangladesh's call for lower interest rates on loans

During their meeting, Dhaka urged China to reduce the interest rates on Chinese loans from the current 3% to a range of 1% to 2%, while also requesting the waiver of commitment fees on Chinese-funded projects in Bangladesh. >> Page-4 Col-4

- Bangladesh urges China to reduce loan interest rates
- China agrees in principle to extend loan repayment periods
- Bangladesh seeks assistance in relocating Chinese manufacturing industries
- China Exim Bank supports relocation of Chinese plants to Bangladesh
- Yunus says Asia must strengthen cooperation as destinies are intertwined



Chief Adviser Prof Muhammad Yunus meets Chinese Executive Vice Premier Ding Xuexiang on the sidelines of the Boao Forum for Asia Annual Conference in China on Thursday. -PID PHOTO

China extends duty-free access

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This issue was also raised by Foreign Adviser Touhid Hossain during his visit to China in January this year.

Beijing had agreed in principle to extend the repayment period for Chinese loans and assured Dhaka that it would consider lowering interest rates to ease Bangladesh's foreign debt repayment pressure.

When asked whether China had acted on the request to reduce interest rates or waive commitment fees, Foreign Secretary Jashim Uddin stated that an announcement could come after Prof Yunus's upcoming meeting with Chinese President Xi Jinping later this week on Friday.

China is Bangladesh's fourth-largest lender, after Japan, the World Bank, and the Asian Development Bank, with total loans disbursed since 1975 amounting to \$7.5 billion.

Duty-free access extended until 2028

In a separate announcement, Vice Premier Ding confirmed that China would continue to provide duty-free and quota-free access to Bangladeshi goods until 2028, beyond Bangladesh's LDC graduation. This extension demonstrates China's commitment to strengthening bilateral economic relations.

Relocation of Chinese factories

Prof Yunus also requested China's assistance in facilitating the relocation of Chinese manufacturing industries, including ready-made garments, electric vehicles, light machinery, high-tech electronics, chip manufacturing, and the solar panel industry.

Support for One-China policy

During the meeting, the chief adviser reaffirmed Bangladesh's strong commitment to the

One-China policy, expressing pride in being the first South Asian country to join China's Belt and Road Initiative, according to Deputy Press Secretary Abul Kalam Azad Majumder.

Import of fruits and scholarships for students

Vice Premier Ding also announced that China had signed a protocol last year to import mangoes from Bangladesh, with exports expected to begin this summer.

In addition, China will import jackfruit, guava, and other aquatic products from Bangladesh in an effort to reduce the trade imbalance.

China will also grant more scholarships to Bangladeshi students, with several thousand already studying in Chinese universities.

Rohingya crisis

Beijing assured that it would facilitate dialogue between Bangladesh and Myanmar to help resolve the Rohingya crisis.

China Exim Bank to support relocation of Chinese manufacturing plants to Bangladesh

Chairman of the China Export-Import Bank (Exim Bank), Chen Huaiyu, confirmed during the meeting that his bank would extend support for the relocation of Chinese manufacturing plants to Bangladesh.

This support aims to transform Bangladesh into a key platform for export, both regionally and internationally.

The China Exim Bank, a vital financier of Beijing-funded infrastructure and energy projects in Bangladesh, has traditionally focused on large-scale infrastructure investments.

However, this marks the first time the bank has expressed interest in supporting private sector investment by Chinese manufacturers in Bangladesh.

This initiative could

significantly boost Bangladesh's industrial capacity and create job opportunities in key sectors such as ready-made garments, electric vehicles, light machinery, high-tech electronics, chip manufacturing, and solar panel production.

Prof Yunus highlighted Bangladesh's strategic location as a key advantage for manufacturing, emphasising that the country's human resources and favourable economic policies could transform it into a manufacturing hub for both Chinese and global companies.

He invited Chinese private manufacturers to relocate their production facilities to Bangladesh, offering them attractive incentives, including favourable policies and a conducive trade corridor.

The chief adviser also mentioned that the Interim Government of Bangladesh is fast-tracking the construction of a Chinese Special Economic Zone in the Chattogram region.

This zone will be designed to provide an ideal environment for manufacturing, with modern infrastructure and easy access to both domestic and international markets.

Additionally, Bangladesh is developing new ports to support not only its own economy but also serve as trade hubs for neighbouring landlocked countries, including Nepal and Bhutan, and India's north-eastern states.

Chen Huaiyu of Exim Bank expressed optimism about the relocation of Chinese companies, noting that Bangladesh's strategic location offers easy access to both South-eastern and Far Eastern Asia, as well as the Middle East and Western Asia.

He also mentioned that Exim Bank would continue to support Bangladesh in developing infrastructure to boost its socio-economic growth, further enhancing the country's attractiveness for foreign investment.

Furthermore, Prof Yunus acknowledged the success of neighbouring countries such as Vietnam, which has transformed its economy by attracting both Chinese and Western manufacturers.

He expressed Bangladesh's willingness to learn from Vietnam's experience, noting that the country would focus on improving its business environment to attract more

investors, particularly from China.

Asia must strengthen cooperation as destinies are intertwined

Earlier on Wednesday, while delivering his speech at the Boao Forum for Asia Annual Conference, Chief Adviser Prof Muhammad Yunus said Asia must step up and strengthen cooperation in four key areas -- financial, trade; food and agriculture and technology, stressing Bangladesh faces multiple challenges which are shared by other Asian countries, reports UNB.

"In this changing world, the destinies of Asian countries are intertwined. We must chart a clear roadmap for a shared future and shared prosperity," he said.

"This is the shared future we in Asia must create together," he added.

Zhang Jun, Secretary General of Boao Forum for Asia; Ban Ki-moon, former Secretary-General of the United Nations and Chairman of the Boao Forum for Asia; Ding Xuexiang, Executive Vice Premier of the State Council of the People's Republic of China, among others spoke at the session.

For more than seven years, Prof Yunus said, Bangladesh has been hosting over 1.2 million forcibly displaced Rohingyas who are Myanmar nationals.

"We continue to bear significant social, economic and environmental costs," he said, adding that UN Secretary-General Antonio Guterres recently visited the camps in solidarity.

While global efforts are drastically shrinking but continuing, Prof Yunus said, Asian leaders must come together to ensure their safe and dignified repatriation to their home country, Myanmar.

The protracted crisis in Myanmar threatens regional stability, he said.

In today's poly-crisis world, the Chief Adviser said wars and conflicts erode rights and disrupt economies.

The genocide in Gaza continues despite global condemnation, Prof Yunus said, noting that the crisis in Palestine is not just an Arab or Muslim concern, it is a humanitarian issue. "The continued tension in Ukraine is heavily tolling the global supply chain," he said.

Prof Yunus said Asia

must create a sustainable financing mechanism. "We need reliable funds that address our challenges and meet our growing demands," he said.

The Chief Adviser said Asia remains one of the least integrated regions. "This weak integration stifles investment and trade. We must work to boost trade cooperation immediately."

Furthermore, Yunus called for a collaborative effort to build a robust digital ecosystem, urging countries to share knowledge and invest in technology incubation and innovation.

He also underscored the importance of building strong youth capacity, particularly through education and entrepreneurship, to secure a prosperous future for Asia.

Prof Yunus made it clear that Asia must embrace the concept of a "circular economy", where resources are used efficiently, and waste is minimised.

He emphasised that this approach would foster a sustainable, restorative, and inclusive economic system, with a focus on social businesses that prioritise the needs of people and the planet over profit maximisation.

Addressing the broader global challenges, Yunus pointed out the rising instability in global financial markets, political uncertainties, and the ongoing humanitarian crises, including the genocide in Gaza and the conflict in Ukraine.

He warned that these crises were eroding rights, disrupting economies, and increasing the global debt burden.

The chief adviser urged Asia to step forward as a leader in global governance, working collectively to address issues such as climate change, energy security, and food security, with a particular emphasis on sustainable financing mechanisms.

The Boao Forum is not just a platform for addressing immediate regional concerns but also serves as a space to rethink the future of Asia and its role on the global stage.

By championing collaboration across various sectors, Yunus's speech highlighted Asia's potential to be a driving force in shaping a more inclusive, sustainable, and prosperous future for all.

Boro cultivated on 2,62,397 hectares of land in Khulna

BSS, Khulna

A total of 2, 62,397 hectares of land were brought under Boro cultivation in the Khulna zone in this season.

Department of Agricultural Extension (DAE) in Khulna zone sources said, a total of 2,58,000 hectares of land would be brought under Boro paddy cultivation with a target of producing 11,67,004 tonnes of the Boro rice.