

Bangladesh Seeks Deeper Trade Ties with US, Says Chief Adviser

Chief Adviser Professor Muhammad Yunus on Monday reaffirmed Bangladesh's strong commitment to deepening bilateral relations with the United States, particularly in trade, investment, energy and development cooperation.

"Thank you very much for the support. We are very happy about what has happened. This is key to our economy," Professor Yunus said during a meeting with Assistant United States Trade Representative (AUSTR) Brendan Lynch at the Chief Adviser's Office in Tejgaon, Dhaka on Monday

He was referring to the USTR's recent decision—announced on July 31—to lower the reciprocal tariff rate on Bangladeshi exports to the US from 35 percent to 20 percent, a move he described as a significant milestone in bilateral trade relations.

During the meeting, both sides discussed strategies to reduce the trade imbalance between the two countries, as well as Bangladesh's intention to expand imports of US agricultural products such as cotton and soybeans.

Discussions also covered enhanced energy cooperation, including LPG imports from the US, civil aircraft purchases, drug control measures and the ongoing Rohingya humanitarian crisis.

Professor Yunus noted that Bangladesh is prepared to scale up imports from the United States and expressed hope that this would pave the way for further tariff reductions—contributing to a more sustainable and mutually beneficial trade partnership.

Emphasizing continued progress in bilateral engagement, he voiced optimism regarding the early signing of the draft bilateral trade agreement currently under negotiation.

“Our interests are closer to those of the United States. That makes this process easier and more promising,” he said.

The Chief Adviser also highlighted Bangladesh’s actions in regard to the 11-point Labour Action Plan proposed by the US, underscoring the government’s dedication to upholding international labor standards and fair practices.

Looking ahead, Professor Yunus said the Interim Government of Bangladesh expects increased flows of investment and concessional credit in key sectors such as health and education.

“We must make sure the door to US investment in Bangladesh becomes wider,” he said, reassuring the visiting USTR team that the Interim Government would improve the climate for foreign direct investment in the country.

AUSTR Brendan Lynch commended the constructive approach taken by Bangladeshi counterparts throughout the trade dialogue and welcomed the strengthening partnership between the two nations.

He appreciated that Bangladesh began the process back in February when the National Security Adviser met with him and offered to unilaterally reduce the trade gap with the US. He noted that this early start had a positive impact on smooth negotiations and the outcome of the process.

“You dispatched a tough negotiating team who worked very hard and effectively”, he said to the Chief Advisor. He emphasized the importance of timely implementation of the tariff agreements and the purchase commitments.

Also present at the meeting were Commerce Adviser Sheikh

Bashir Uddin, National Security Adviser Khalilur Rahman, USTR Director for South Asia Emily Ashby, Senior Secretary for SDG Affairs Lamiya Murshed, Commerce Secretary Mahbubur Rahman, and US Chargé d'Affaires Tracey Ann Jacobson.