

PM approves cut in import duties on essential goods: Titu

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Online Desk: Three journalists of The Financial Express have won the Bangladesh China Chamber of Commerce and Industry and the Economic Reporters' Forum awards (BCCCI-ERF Journalism Award-2023).

State Minister for Commerce Ahsanul Islam Titu handed over the awards at a ceremony at the Pan Pacific Sonargaon Dhaka on Sunday.

Among the total 17 winners in five categories, The Financial Express secured the highest number of awards from a single media outlet.

Among the award recipients, the FE Special Correspondent Doulat Akter Mala received the top award for her reporting in the category-3 titled "Science and Technology (opportunities of technology transfer between Bangladesh and China), FE Special Correspondent Jasim Uddin Haroon was awarded for his reporting in the category-2 titled "How China's high-quality development policy aided Bangladesh", AI, Fourth Industrial Revolution, etc.), and FE Special Correspondent FHM Humayan Kabir bagged the award for his reporting in the Others Category of Blue-economy, tourism, culture, education, and hospitality industry, etc.)"

A total of 68 news articles were submitted for the BCCCI-ERF Journalism Award this year across five categories.

The six-member jury panel awarded first, second, and third prizes in four categories, totalling 12 winners. In one category, there were only first and second-prize winners, while the third prize was shared by three journalists.

The ceremony was presided over by ERF President Refayet Ullah Mirdha, with General Secretary Abul Kashem moderating the event.

Minister Counselor and Deputy Chief of Mission of the Chinese Embassy in Bangladesh Yan Hualong, Bangladesh China Chamber of Commerce and Industry (BCCCI) President Gazi Golam Mortuza and General Secretary Al Mamun Mirdha spoke on the occasion.

At the event, State Minister for Commerce Ahsanul Islam Titu announced that Prime Minister Sheikh Hasina had approved a reduction in import duties on essential goods.

Expressing concerns about the challenges anticipated during the upcoming month of Ramadan, Titu highlighted the government's proactive measures to address them.

Titu emphasised that the prime minister's approval for lowering import duties, based on their proposals, is a positive step.

He underscored the necessity for importing 90 per cent of the total domestic demand for edible oil and sugar, revealing that the National Board of Revenue (NBR) would soon lower import duties at a reasonable rate to benefit consumers during Ramadan.

Highlighting the adequate stock of rice in the country, Titu emphasised the need for fine-tuning the supply chain, involving producers, manufacturers, importers, wholesalers, and retailers.

He stressed the importance of bringing all stakeholders in the supply chain onto a single platform to establish consumer rights through effective policy implementation.

Titu mentioned that coordination among various ministries has been established by Prime Minister Sheikh Hasina, clarifying that the Ministry of Commerce focuses on policy issues rather than direct involvement in production, import, and export.

Addressing the import of sugar and onion from India, he mentioned assurances from his Indian counterpart regarding simplifying the process for importing essential items.

In terms of the economy, Federation of Bangladesh Chambers of Commerce & Industries (FBCCI) President Mahbubul Alam expressed optimism, stating that the country's economic progress is ongoing and will continue with concerted efforts.

He pledged the FBCCI's full cooperation to Chinese investors considering investments in Bangladesh.