

# HSBC re-launches enhanced offerings for Select customers



**Francois de Maricourt, CEO of HSBC Bangladesh, attends an event titled "Noboborsher Notun Shajey - HSBC Select" in Dhaka recently when the bank re-launched its service HSBC Select.**

STAR BUSINESS DESK

The Hongkong and Shanghai Banking Corporation Ltd (HSBC) in Bangladesh has recently re-launched its service—HSBC

Select—to meet the changing needs of aspirational and globally connected retail banking customers.

The new services and offers were announced at an event titled "Noboborsher Notun Shajey -

HSBC Select" in Dhaka, the bank said in a statement yesterday.

Francois de Maricourt, CEO of HSBC Bangladesh, says the bank aspires to support its customers in every way to make banking – at home and overseas – simpler, better and faster.

"As the leading international bank in Bangladesh, we will continue to meet the needs of the customers and communities we serve today, whilst working to build the bank of the future."

HSBC Select customers will now be able to access a new range of lifestyle offers and savings products and manage their children's overseas study-related finances and international remittances more easily.

HSBC's international network makes it the bank of choice for students planning to study overseas. HSBC Select customers will now be able to access a unique Student File Service, which offers swift fund transfers and easier overseas fee payments at key education destinations where HSBC is present, it said.

Non-resident Bangladeshi Select customers will also be able to take advantage of a wider range of banking services, remit their earnings home and invest in government-approved investment products, the statement added.

# Japan's surplus with US up 10pc amid trade talks

AFP, Tokyo

Japan's monthly trade surplus with the United States grew nearly 10 percent in March, according to official data Wednesday likely to be seized upon by Washington in ongoing trade talks with Tokyo.

Data from the Japanese finance ministry showed that the trade surplus climbed by 9.8 percent year-on-year to reach 683.6 billion yen (\$6.16 billion) last month.

The rise follows a 1.5 percent dip in February and a 5.5 percent increase in January.

US President Donald Trump has frequently complained that Japan has an

unfair advantage in bilateral trade and vowed to fix that.

And the fresh data came as trade ministers from both countries wrapped up a first round of trade talks in Washington.

According to a brief statement released by the US side, the two sides concentrated on "trade issues involving goods, including agriculture, as well as the need to establish high standards in the area of digital trade."

"In addition, the United States raised its very large trade deficit with Japan," said the statement from the US Trade Representative, adding that the two sides would meet again soon to continue negotiations.

# NPL biggest headache for banks

FROM PAGE B1

The bank has embarked on massive transformation in terms of adopting digitalisation, Ahmed said.

"The transformation is already bearing fruit."

The bank declared 12.5 percent cash dividend for 2018 that reflects the bank's good health, he added.

The top executive says banking business faced difficulties last year amid liquidity crisis, which eased slightly this year. "But bringing down the lending rate to single-digit is a big challenge."

"Efficient money management kept the bank out of the liquidity shortage last year," said Mohammad Habibur Rahman Chowdhury, a deputy managing director of Prime Bank. He said the bank retained its advanced deposit ratio within the authorised limit of 85 percent throughout the year despite the liquidity pressure in the market.

The total deposit of the bank stood at Tk 19,832 crore in 2018 and its investment totalled Tk 20,581 crore, according to a statement of the bank. Its assets were valued at Tk 29,390 crore last year.

"The bank is now focusing on sustainable growth and compliance instead of joining the race of being among the top banks in the market," Ahmed added.

# REFINING BUSINESS

# Aramco in talks to buy stake in India's Reliance

REUTERS, Dubai/New Delhi

State oil giant Saudi Aramco, the world's biggest oil producer, is in talks to buy a minority stake in the refining and petrochemicals businesses of India's Reliance Industries Ltd, sources familiar with the matter said on Wednesday.

The Times of India reported earlier that Aramco was in talks to buy a stake of up to 25 percent, which could be worth around \$10-15 billion, valuing the Indian company's refining and petrochemicals businesses at some \$55-60 billion.

Aramco's discussions with Reliance were "serious", one source said. Another source said talks with Reliance were so far for a 25 percent stake.

"Reliance has offered an integrated deal - a stake in existing refineries and the planned 600,000 barrels per day (Jamnagar) refinery, along with petrochemical business," the second source said.

Aramco's chief executive, Amin Nasser, said in February that the Saudi company was in talks on possible investments in Indian projects involving firms that included Reliance.

Aramco and Reliance declined to comment on Wednesday.

Reliance, controlled by Asia's richest

man, Mukesh Ambani, is India's biggest refining and petrochemicals company and runs a 1.4 million barrels per day refining complex at Jamnagar in Gujarat. It plans to expand capacity to 2 million bpd by 2030, according to plans shared with the Indian government.

Aramco is expanding its refining and petrochemical business globally by signing new deals and boosting the capacity of its existing plants.

Last year, Aramco and the United Arab Emirates' national oil company ADNOC teamed up with state-run Indian refiners in a plan to build a 1.2 million bpd refinery and petrochemical project in Maharashtra.

However, the planned refinery faces delays, as thousands of farmers have refused to surrender land for it and the Maharashtra government is looking to move the plant's location.

Saudi Crown Prince Mohammed bin Salman visited India in February and said then that he expected investment opportunities worth more than \$100 billion there over the next two years.

Ambani has travelled to Saudi Arabia at least twice since December, discussing joint investment among other issues with Aramco's chief executive, Amin Nasser.

# 20 YEARS IN BANGLADESH MoneyGram launches two campaigns

STAR BUSINESS REPORT

MoneyGram yesterday launched two promotional campaigns in Bangladesh as the money transfer company marked its 20 years in the country.

National Cricketer Tamim Iqbal Khan inaugurated the campaigns at the InterContinental Dhaka hotel.

One of the campaigns - Double Your Happiness - will double the amount remitted for the lucky clients. The prize, however, will not cross \$500.

MoneyGram, the second largest money transfer service provider in the world, will select two clients every week through digital lottery under the campaign.

In addition, the lucky recipients will get attractive gifts bearing Khan's autograph. The campaign will run until July 15.

The second one is "Wishing Campaign" that will provide an opportunity to cricket fans to greet the Bangladesh cricket team centering the world cup from anywhere in the globe through an integrated link.

The campaign began on April 15 and will run till July.

Speaking at the event, Khan said the fans of the Bangladesh cricket could send their greetings to the national team easily through the link, which will work as a great inspiration.

Cricket touches many lives and it is truly exciting to be a part of this sport, said Sheshagiri Malliah, regional head for Indian Sub-Continent and Indo-China of MoneyGram.

"We are delighted to associate with Tamim Iqbal for our initiatives around cricket in Bangladesh," he said.

"Reaching the Cricket World Cup is no easy feat and we wanted to provide a way for fans to send congratulatory messages to Team Bangladesh," said Yogesh Sangle, head of Asia Pacific and South Asia at MoneyGram.

# GP users set to pay more

FROM PAGE B1

Earlier on February 18, Grameenphone was slapped with four restrictions by the telecom regulator as part of the penalties for becoming a SMP, which the operator challenged in court.

The BTRC had asked the operator to implement the restrictions from March 1, which include a ban on signing any exclusive deals with goods and service providers.

Currently, the vendors are allowed to extend offers to only Grameenphone customers, shutting out other operators from negotiating such deals.

The acceptable call drop for Grameenphone has been set at no more than 2 percent.

According to a market drive report run by the regulator in November 6 to 8, Grameenphone's call drop rate was found to be 3.38 percent, which is higher than its competitors.

The BTRC has asked Grameenphone not to conduct nationwide ad campaigns on the back of its dominance.

In the fourth point, the telecom watchdog has made it easier for a user to leave Grameenphone under the MNP facility.

Currently, if a subscriber wants to switch to a network they will have to stay with the new carrier at least for 90 days. But such subscribers can quit the Grameenphone network after 30 days.

Thanks to a court order in

Grameenphone's favour, three of the four restrictions are not in effect.

The operator only has a ban on advertising, while the telecom regulator hammers out fresh restrictions.

## BE TOUGH OF AUDIT ISSUES

The meeting also decided to be tough on Grameenphone's audit issues, just a day after the operator demanded the telecom watchdog withdraws claims of Tk 12,579.95 crore as they are "unfounded and without any legal basis".

## THIRD SATELLITE & SECOND SUBMERINE CABLE

At the meeting, Joy also instructed the initiation of the processes to launch country's second satellite and third submarine cable.

The country's first communication satellite Bangabanghu-1 has thrown to orbit on May 12 last year but is yet to find any business.

The two submarine cables are on course to reaching full capacity within the next couple of years.

The ICT advisor also asked the telecom regulator to take preparations to launch 5G by 2021.

Telecom Secretary Ashoke Kumar Biswas; BTRC Chairman Md Jahurul Haque; Bangladesh Communication Satellite Company Limited's Chairman Shahjahan Mahmood, and five other government-owned telecom companies' managing directors attended the meeting.

# Air Arabia adds A321neo long range to fleet

STAR BUSINESS DESK

Air Arabia, the Middle East and North Africa's first and largest low-cost carrier, has recently added its first Airbus (A321neo Long Range) to its fleet.

Adding the A321neo LR to the fleet will enable the carrier to extend its reach and enter new markets, the airline said in a statement yesterday.

Air Arabia is the first Middle Eastern airline to operate the A321neo LR and this delivery is the first of six aircraft that will join Air Arabia's fleet, which comprises 53 A320 Family aircraft serving more than 155 routes across the globe from four hubs in the UAE (Sharjah and Ras Al Khaimah), Morocco and Egypt, the statement added.

# Huawei ready to deal with digital challenges

FROM PAGE B1

"Our \$2 billion plan is not for any specific country. It's for the whole world."

The official shared the information at a workshop at the 16th Global Huawei Analyst Summit 2019.

Peng Jianhua, president of Huawei Telecom Energy of Huawei Network Energy Product Line, has highlighted the goals the company has set to ensure faster 5G network and cut the cost of operations in presence of 5G.

The technology Huawei has brought in will reduce the present preparation and maintenance cost by around 40 percent even if 5G is used, he said.

The 5G towers will be connected to the internet which will enable Huawei to find out what kind of problem the towers are facing and save a lot of time that is needed to visit the tower for repair, he said.

"All the processes will save a lot of money and time for Huawei."

In another workshop, the company introduced journalists with its latest computing system run by AI.

The Atlas AI Computing Platform will unlock a new chapter in the world of technology, said Robin Shi, senior director of global marketing of the company's intelligent computing business department. This is the first AI-powered computing system launched by the company, he said. The computing system is run by Huawei Ascend series AI processors.

The system is applied to different fields of applications such as smart city, carriers, finance, internet and electronic appliances, said Francis Lam, director for intelligent computing, product management of Huawei.

The Atlas series products include an accelerator module, a developer kit, an accelerator card, and an edge station.

Numerous other workshops were also organised on the second day of the international summit.



**Harry Verweij, ambassador of the Netherlands in Dhaka, poses with Mahbubur Rahman, chairman of the Bangladesh International Arbitration Centre (BIAC), and Muhammad A (Rume) Ali, CEO, during his visit to the centre in Dhaka yesterday.**



**Rahel Ahmed, managing director of Prime Bank, speaks at a press conference marking the bank's 24th anniversary at the Dhaka Club yesterday. Story on B1**