

Islami Bank launches 'smart banking' campaign

STAR BUSINESS DESK

Islami Bank Bangladesh Ltd yesterday launched a monthlong campaign titled "Smart Bangladesh Smart Banking" with the slogan "Future is Now".

Mohammed Monirul Moula, managing director and CEO of the bank, inaugurated the campaign at Islami Bank Tower in Dhaka, said a press release.

"Digital transactions have increased among people due to the dissemination of information and communication technology. People are now comfortable with such transactions without visiting bank premises. Our alternative banking services across the country continue to gain global recognition," said Moula.

Muhammad Qaisar Ali, JQM Habibullah, and Md Altaf Hossain, additional managing directors, AFM Kamaluddin, Md Nayer Azam, Mohammad Jamal Uddin Mazumder, Mohammed Shabbir, Kazi Md Rezaul Karim and Miftah Uddin, deputy managing directors, were present.



Mohammed Monirul Moula, managing director of Islami Bank Bangladesh, cuts a ribbon to inaugurate a campaign styled "Smart Bangladesh Smart Banking" at Islami Bank Tower in Dhaka yesterday. PHOTO: ISLAMI BANK BANGLADESH



Khairul Alam Choudhury, chairman of AB Bank, presides over the bank's annual general meeting, which was virtually held on Saturday. PHOTO: AB BANK



Nuruddin Md Sadeque Hossain, managing director of Southeast Bank, virtually presides over the bank's half-yearly "Business Conference-2023" from the lender's head office in Dhaka yesterday. PHOTO: SOUTHEAST BANK

Southeast Bank holds business conference

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Southeast Bank Ltd virtually organised the bank's half-yearly "Business Conference-2023" yesterday.

Nuruddin Md Sadeque Hossain, managing director of the bank, presided over the conference from the bank's head office in Dhaka, said a press release.

During the conference, in-depth analysis of the budget for the first half of the year was presented, followed by target setting for the remaining half.

Emphasising the importance of compliance, the conference underscored the need for strict adherence to regulatory requirements.

The recovery of loans was identified as a critical area for improvement, with strong emphasis on strengthening the bank's loan recovery efforts.

Special attention was directed towards enhancing profitability by focusing on card facilities along with retail, SME, and corporate loans.



Ali Reza Iftekhar, managing director of Eastern Bank, cuts a ribbon to inaugurate a priority banking centre of the bank on Sonargaon Road at Bangla Motor in Dhaka yesterday. PHOTO: EASTERN BANK

ShareTrip, Bangladesh Monitor ink MoU

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Online travel agency ShareTrip recently signed a memorandum of understanding (MoU) with The Bangladesh Monitor, a travel trade publication of the country, on title sponsorship of the "Monitor Airline of the Year 2023" awards.

The Bangladesh Monitor introduced "Monitor Airline of the Year" awards in 2007 as a regular annual event. The flyers' opinion poll for the airline awards programme will begin soon in Dhaka.

Kazi Wahidul Alam, editor of The Bangladesh Monitor, and Sadia Haque, chief executive officer and co-founder of ShareTrip, inked the MoU to this effect in Dhaka, said a press release.

"We sincerely thank ShareTrip for extending their all-out support in successfully holding this most acclaimed airline recognition event," said Alam.

"The awards programme for airlines has been playing a vital role towards development of the country's aviation sector. It has been serving as a spur for airlines to improve their services further to ensure customer satisfaction," said Haque.

Sohail Majid, chief operating officer of ShareTrip, AKM Mahfuzul Alam, chief sales officer, and Mofassal Aziz, head of brand and communication, Pizush Bagchi, head of events and activations at Triune Group, and Mahbub Sultan, head of sales of The Bangladesh Monitor, were present.



Kazi Wahidul Alam, editor of The Bangladesh Monitor, and Sadia Haque, chief executive officer of ShareTrip, exchanged signed documents of a memorandum of understanding on title sponsorship of the "Monitor Airline of the Year 2023" awards in Dhaka recently. PHOTO: SHARETRIP

Pubali Bank organises training programme

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Pubali Bank recently organised a training programme for its junior officers and junior officers (cash) at Pubali Bank Training Institute in Dhaka.

Mohammad Ali, managing director and CEO of the bank, inaugurated the programme, said a

press release.

Ali urged all officials to work with honesty and integrity in the workplace to foster new spirit and enthusiasm for achieving the bank's vision and mission.

He gave instructions to all to make an all-out effort to utilise proper investment of funds, to reduce classification of loan and

to arrest mismanagement in the operational activities of the bank with a view to maintaining efficiency and effectiveness in all respects.

Ratan Kumar Shil, deputy general manager of Pubali Bank Training Institute, presided over the function. A total of 27 officers of the bank took part in the training course.



Mohammad Ali, managing director of Pubali Bank, poses for photographs with participants of a training programme organised by the bank for its junior officers and junior officers (cash) at Pubali Bank Training Institute in Dhaka recently. PHOTO: PUBALI BANK

UK to unveil new measures to support financial sector

AFP, London

Finance minister Jeremy Hunt is on Monday due to announce new measures to support Britain's powerful financial sector, seeking to make the UK the "most innovative and competitive" financial centre in the world.

Hunt will set out "how Britain's financial services will support the drive for long-term sustainable growth across the country", the UK Treasury said ahead of his speech at London's Mansion House in the City of London financial district.

"I want to lay out plans to enable our financial services sector to increase returns for pensioners, improve outcomes for investors and unlock capital for our growth businesses," Hunt is expected to tell an audience of CEOs and leaders from the sector.

The new measures will in particular seek to make the UK stock market more attractive to firms looking to take their businesses public.

AB Bank approves 2% dividend

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Shareholders of AB Bank in its 41st annual general meeting (AGM) approved a 2 per cent stock dividend for the year that ended on December 31, 2022.

Khairul Alam Choudhury, chairman of the bank, presided over the meeting, which was organised virtually on Saturday, said a press release.

At the end of 2022, operating profit of the bank stood at Tk 548 crore, profit after tax stood at Tk 68 crore, while earnings per share was Tk 0.79 and net asset value per share was Tk 28.37.

Feroz Ahmed was re-elected as director in the AGM and the shareholders approved the appointment of Md Eskandar Miah as an independent director of the bank.

Tarique Afzal, president and managing director of the bank, the board of directors, and a good number of shareholders also joined the meeting.

Eastern Bank opens priority banking centre

STAR BUSINESS DESK

Eastern Bank Ltd has opened a priority banking centre on Sonargaon Road at Bangla Motor in Dhaka.

The centre with a dedicated relationship manager is designed to provide one-stop and value-added premium services to high-net-worth priority customers.

Ali Reza Iftekhar, managing director and CEO of the bank, inaugurated the centre yesterday, said a press release.

"This new facility will strengthen our relationship with our priority customers, offering them greater convenience and catering to their financial and lifestyle needs," said Iftekhar.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (JUL 9, 2023)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 60-Tk 75	0	-6.25 ↓
Coarse rice (kg)	Tk 48-Tk 50	0	-2 ↓
Loose flour (kg)	Tk 52-Tk 55	0	30.49 ↑
Lentil (kg)	Tk 90-Tk 100	0	-11.63 ↓
Soybean (litre)	Tk 167-Tk 175	-5 ↓	-2.29 ↓
Potato (kg)	Tk 38-Tk 40	2.63 ↑	39.29 ↑
Onion (kg)	Tk 70-Tk 80	3.45 ↑	76.47 ↑
Egg (4 pcs)	Tk 46-Tk 50	3.23 ↑	23.08 ↑

SOURCE: TCB

Singapore home to more than half of Asia's family

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Asian family offices mostly manage wealth for up to three generations, with 27 per cent for three generations, 38 per cent for two generations and 32 per cent for one generation.

In the Americas, 29 per cent of family offices manage wealth for three generations, 37 per cent for two generations and 23 per cent for one generation.

In Europe, three-quarters of family offices manage wealth for up to two generations, with 38 per cent for two generations and 37 per cent for one generation.

Twenty-four per cent of Asian family offices have assets under management (AUM) of about \$500 million to about \$1 billion, or between US\$368.72 million and US\$737.45 million, representing the largest AUM bracket for the region.

The other brackets – of AUM at \$1.1 billion to \$2 billion, \$251 million to \$500 million, and below \$250 million – each make up 20 per cent of Asian family offices.

In the Americas, 26 per cent of

family offices have AUM of below US\$250 million, 21 per cent between US\$251 million and US\$500 million, and 17 per cent between US\$500 million and US\$1 billion.

But the Americas also have the largest proportion of family offices with AUM of more than US\$5 billion, at 9 per cent. This is compared with 5 per cent in Europe and 4 per in Asia.

In Europe, 26 per cent of family offices have AUM of below US\$250 million, 23 per cent have AUM of between US\$251 million and US\$500 million, and 20 per cent have AUM of between US\$500 million and US\$1 billion.

The report expects 2023 to offer a glimmer of certainty due to the knowledge that a recession is likely. Family offices can plan for the outcome and invest with the aim of considering every downfall as an opportunity.

In particular, private equity will be a "particularly interesting watch" after a decline during the Covid-19 pandemic.

China's GDP expected to grow 5.4%

FROM PAGE B4

Infrastructure investment will continue to grow rapidly, investment in high-tech industries will support investment growth, and the real estate market is expected to gradually bottom out and recover.

As economic recovery continues, the banking sector is taking the initiative to increase support for the real economy and steadily increase the size of its assets and liabilities.

Bank industry's business

development pays equal attention to quantity and efficiency, actively adapting to the downward trend of LPR, and the overall profit remains stable.

China's bank industry continued to strengthen the ability to cope with risks, and asset quality continued to improve.

The country's bank industry also strengthened the ability to replenish diversified capital and consolidate the foundation for risk prevention and control.