

## Brac Bank gets award as a top sustainable bank

STAR BUSINESS DESK

Brac Bank has been awarded as one of the top sustainable banks in the country by the Bangladesh Bank in its "Sustainability Rating of 2022". The bank achieved this recognition for the third consecutive year, said a press release.

Tareq Refat Ullah Khan, deputy managing director and head of corporate banking at the bank, received the award from Abdur Rouf Talukder, governor of the central bank, at the latter's headquarters in Motijheel, Dhaka on Tuesday.

"This recognition will inspire us to expand our sustainability initiatives further. Our business model, centred around governance, transparency, ethics, and compliance, has paved the way for our remarkable achievements in green financing, sustainable CMSME and agriculture financing, and socially responsible endeavours," said Khan.

Among others, Nurun Nahar, deputy governor of the BB, Md Khurshid Alam, executive director (grade-I), Chowdhury Liakat Ali, director of sustainable finance department, and Ekram Kabir, head of communications at Brac Bank, were present.



Tareq Refat Ullah Khan, deputy managing director and head of corporate banking of Brac Bank, receives an award from Abdur Rouf Talukder, governor of the Bangladesh Bank, at the latter's headquarters in Motijheel, Dhaka on Tuesday.

PHOTO: BRAC BANK



PHOTO: SHAHJALAL ISLAMI BANK

Mosleh Uddin Ahmed, managing director of Shahjalal Islami Bank, receives an award from Abdur Rouf Talukder, governor of the Bangladesh Bank, at the latter's headquarters in Motijheel, Dhaka on Tuesday.

## Bangladesh Finance named top sustainable FI

STAR BUSINESS DESK

Bangladesh Finance has been recognised as a top sustainable financial institution (FI) by the Bangladesh Bank for its unwavering commitment to sustainability and responsible financial practices.

This achievement is the second consecutive year for the non-bank financial institution (NBFI), said a press release.

Md Kyser Hamid, managing director and CEO of the NBFI, received an award from Abdur Rouf Talukder, governor of the central bank, at the latter's headquarters in Motijheel, Dhaka on Tuesday.

"Bangladesh Finance's commitment to financing ventures extends beyond

metropolitan areas, reaching the farthest corners of the nation to support various micro and small-scale entrepreneurs," said Hamid.

This year's recognition was conferred upon the top four NBFIs and seven banks from both the public and private sectors.

The central bank highlighted the key criteria including a minimal non-performing loan ratio, sustainable financing for SMEs, green refinancing, CSR initiatives, extensive banking service coverage, and the principles of core banking sustainability that were considered in conferring this recognition. Among others, Nurun Nahar, deputy governor of the BB, and Md Khurshid Alam, executive director, were present.



Md Kyser Hamid, managing director of Bangladesh Finance, receives an award from Abdur Rouf Talukder, governor of the Bangladesh Bank, at the latter's headquarters in Motijheel, Dhaka on Tuesday.

PHOTO: BANGLADESH FINANCE



PHOTO: CITY BROKERAGE

## Trust Bank top lender in BB sustainability rating

STAR BUSINESS DESK

Trust Bank has been recognised as one of the top seven banks in the "Sustainability Rating 2022" by the Bangladesh Bank.

Humaira Azam, managing director and CEO of the bank, received an award from Abdur Rouf Talukder, governor of the central bank, at the latter's headquarters in Motijheel, Dhaka on Tuesday, said a press release.

Among others, Nurun Nahar, deputy governor of the BB, Md Khurshid Alam, executive director, Chowdhury Liakat Ali, director of sustainable finance department, and Akhlasur Rahman Bhuiyan, deputy managing director and CRO of Trust Bank, were present.



Humaira Azam, managing director of Trust Bank, receives an award from Abdur Rouf Talukder, governor of the Bangladesh Bank, at the latter's headquarters in Motijheel, Dhaka on Tuesday.

PHOTO: TRUST BANK

## Shahjalal Islami Bank gets recognition in sustainability rating

STAR BUSINESS DESK

Shahjalal Islami Bank Ltd received an award as a recognition of success for achieving a satisfactory position in the sustainable rating by the Bangladesh Bank.

Mosleh Uddin Ahmed, managing director and CEO of Shahjalal Islami Bank, received the award from Abdur Rouf Talukder, governor of the central bank, at the latter's headquarters in Motijheel, Dhaka on Tuesday, said a press release.

Among others, Nurun Nahar, deputy governor of the BB, Md Khurshid Alam, executive director of sustainable finance department, Chowdhury Liakat Ali, director of sustainable finance department, and Mohammed Ashfaqul Hoque, senior executive vice-president and head of sustainable finance unit of Shahjalal Islami Bank, were present.

## APA IMPLEMENTATION Sonali top among state banks

STAR BUSINESS DESK

For a third consecutive year Sonali Bank PLC has topped the chart among state-owned commercial banks under Financial Institutions Division in implementing its annual performance agreement (APA) in fiscal year 2022-23.

Maksuma Akter Banu, joint secretary to Financial Institutions Division alongside the APA focal point, issued a signed memo in this regard, said a press release.

## China factory activity shrinks

AFP, Beijing

China's factory activity contracted for a fifth straight month in August, official data showed on Thursday, as pressure mounts on Beijing to offer more policy support to bolster its sluggish economy.

The reading is the latest to indicate the nation's post-Covid recovery is running off the tracks owing to a decline in overseas demand as well as a drop-off in consumption at home.

**The survey results show that insufficient market demand remains a major problem facing enterprises today, said an expert**

The official manufacturing purchasing managers' index (PMI) -- a key measure of factory output -- came in at 49.7 in August, below the 50-point mark that separates expansion and contraction, according to the National Bureau of Statistics (NBS).

Still, the reading was slightly higher than the July reading and also beat forecasts.

The non-manufacturing PMI, which includes activity in the construction and services sectors, fell to 51.0, from 51.5 in July, according to NBS data.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (AUG 31, 2023)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 60-Tk 72	-2.22 ↓	-5.04 ↓
Coarse rice (kg)	Tk 48-Tk 50	-2 ↓	-10.91 ↓
Loose flour (kg)	Tk 45-Tk 50	-6.86 ↓	-9.52 ↓
Lentil (kg)	Tk 95-Tk 100	2.63 ↑	-9.3 ↓
Soybean (litre)	Tk 155-Tk 160	-3.08 ↓	-9.22 ↓
Potato (kg)	Tk 42-Tk 45	14.47 ↑	61.11 ↑
Onion (kg)	Tk 80-Tk 90	36 ↑	78.95 ↑
Egg (4 pcs)	Tk 50-Tk 53	5.1 ↑	32.05 ↑

SOURCE: TCB

## Nippon Paint opens warehouse in Manikganj

STAR BUSINESS DESK

Nippon Paint Bangladesh Limited has recently opened a 26,000 square feet warehouse in Manikganj equipped with the latest technology for safe and efficient storage and distribution of paint products across the country.

Yaw Seng Heng, group managing director of Nippon Paint Malaysia, inaugurated the facility, said a press release.

"We are committed to providing our customers with the best possible products and service," said Rajesh Sircar, deputy general manager of Nippon Paint Bangladesh Limited.



Yaw Seng Heng, group managing director of Nippon Paint Malaysia, cuts a cake to inaugurate a finished goods warehouse of Nippon Paint Bangladesh in Manikganj recently.

PHOTO: NIPPON PAINT BANGLADESH

## Indigo farming moving

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Khabiruddin Sarker, senior scientific officer of the BCSIR, said the sample provided by Nekhil showed that it is a good natural dye that is suitable for use in making fabrics and textiles.

As a result, a few other entrepreneurs joined hands with Nekhil to form a joint stock company called "Indigo Fields Ltd" that aims to once again popularise the natural dye at home and abroad.

At present, India, China, Vietnam and El Salvador are the only major dye exporters, leaving ample opportunity for Bangladesh to join the competition, he added.

Nekhil said that prominent trading firms, exporters and NGOs such as Aarong, Probortona, Esquire, The Source and Nodi Limited regularly collect indigo dye from his factory.

Moklesur Rahman, a senior manager of Nodi, said they source indigo dye from Nekhil's factory to colour export-oriented garment items that are free of health hazards.

"Local garment units import synthetic dyes for millions of dollars each year. If those are replaced by locally produced natural dye, our country could save a huge amount of foreign currency," he added.

Living Blue, another prominent dye producer co-owned by Care Enterprise Inc and Nijera Cottage and Village Industry, has also been working in this field since 2006.

The company exported one tonne of indigo dye to the US in 2018, which was the largest shipment of its kind from the country.

However, Living Blue has had to cease its activities after facing setbacks during the coronavirus pandemic.

## Global rice supplies

FROM PAGE B4

\* July 28 - The United Arab Emirates bans rice exports and re-exports for four months, including rice of Indian origin.

\* July 29 - Philippine President Ferdinand Marcos Jr. says the country must boost its rice stocks and that he may seek a supply deal with India, worried about the potential impact of El Nino dry weather on the local harvest and about other suppliers. The Philippines is the world's second-largest rice importer.

\* Aug 1 - Rice exporters in Thailand and Vietnam, the second and third biggest exporters, start re-negotiating prices on sales contracts for around half a million metric tons for August shipment.

\* Aug 4 - The United Nations food agency's rice price index rises 2.8 percent in July from a month earlier to its highest level in nearly 12 years.

\* Aug 7 - The Philippines says it may extend reduced import tariffs on rice and other commodities beyond 2023 to ease pressure on inflation.

\* Aug 11 - Retail prices for imported and locally produced rice in the Philippines have risen by 4 percent to 14 percent in around two weeks, government data shows, as global and domestic farmgate prices soared, adding pressure on food inflation.