

## Unilever gets ACCA platinum accreditation

STAR BUSINESS DESK

The Association of Chartered Certified Accountants (ACCA) Global has awarded Unilever Bangladesh Ltd (UBL) with Approved Employer Trainee Development in the platinum category for meeting the quality criteria.

UBL's employees, who are registered as students with ACCA, will receive support that will help them complete ACCA exams and gain practical experience that enables them to acquire the range of competencies required of finance and accounting professionals in business today.

The Approved Employer Trainee Development will also allow UBL to join the Global Virtual Career Fairs, place free job advertising and logo in ACCA careers, avail special pricing in ACCA Learning certificates as well as access global webinars and CPDs along with ACCA's professional insights (research) resources and newsletter.

Zinnia Huq, finance director of UBL, received an award from Prawma Tapashi Khan, country head of ACCA Bangladesh, at the former's corporate office in Dhaka, said a press release.



Zinnia Huq, finance director of Unilever Bangladesh, receives an award from Prawma Tapashi Khan, country head of the Association of Chartered Certified Accountants Bangladesh, at the former's corporate office in Dhaka recently.

PHOTO: UNILEVER BANGLADESH



Ali Reza Iftekhar, managing director of Eastern Bank, receives an award from MA Mannan, minister for planning, in the "Visa Leadership Conclave - Towards a Cashless, Smart Bangladesh 2023" at the Sheraton Dhaka in Banani recently.

PHOTO: EASTERN BANK

## One Bank signs MoU with Concord Real Estate

STAR BUSINESS DESK

One Bank Ltd recently signed a memorandum of understanding (MoU) with Concord Real Estate & Building Products Ltd.

Md Kamruzzaman, head of retail banking division of the bank, and Enamul Hoque, executive director for marketing and sales of the realtor, inked the MoU at the bank's corporate head office in Dhaka, said a press release.

Under the MoU, the realtor's customers can avail home loan and other financial benefits from the bank at attractive interest rates along with other facilities.

Abu Zafore Md Saleh, additional managing director and head of business of the bank, along with high officials of both the organisations were also present.



Md Kamruzzaman, head of retail banking division at One Bank, and Enamul Hoque, executive director for marketing and sales of the Concord Real Estate & Building Products, exchange signed documents of a memorandum of understanding at the former's corporate head office in Dhaka recently.

PHOTO: ONE BANK

## First Security Islami Bank wins Visa award

STAR BUSINESS DESK

First Security Islami Bank Ltd has won "Visa Payment Excellence Awards 2023" in the category of "Excellence in Debit Cards".

Md Masudur Rahman Shah, deputy managing director of the bank, received the award from MA Mannan, minister for planning, in the "Visa Leadership Conclave 2023" at the Sheraton Dhaka in Banani, said a press release.

Among others, Thanbir Ahamed Chowdhury, senior vice-president and head of card division at the bank, and Soumya Basu, country manager for Bangladesh, Nepal and Bhutan at Visa, were present.



PHOTO: FIRST SECURITY ISLAMI BANK

Md Masudur Rahman Shah, deputy managing director of First Security Islami Bank, receives an award from MA Mannan, minister for planning, in the "Visa Leadership Conclave 2023" at the Sheraton Dhaka in Banani recently.



PHOTO: GLOBAL ISLAMI BANK

Kazi Mashiur Rahman Jayhad, additional managing director of Global Islami Bank, cuts a ribbon to inaugurate Sreemontapur agent banking outlet in Chandina, Cumilla yesterday. Ataus Samad and Sami Karim, deputy managing directors of the bank, Zulfiquar Ali Khan and SM Mizanur Rahman, executive vice-presidents, Imtiaz Ahmed Siddiqui, vice-president, and AKM Nurul Afsar, senior assistant vice-president, were present.

## National Life Ins gets new DMD

STAR BUSINESS DESK

National Life Insurance Company Ltd has promoted an assistant managing director (AMD) to the post of deputy managing director (DMD).



The promotee, Probir Chandra Das, was also the chief financial officer (CFO) of the company, said a press release.

Das joined the insurer as CFO in 2015.

He started his career in life insurance sector by joining Sandhani Life Insurance.

He is a fellow of the Institute of Chartered Accountants of Bangladesh.

## Dollar hovers near 6-month high

REUTERS, London/Singapore

The US dollar hovered near a six-month high on Monday as traders looked ahead to interest rate decisions from the Federal Reserve, the Bank of England and the Bank of Japan this week.

The euro was roughly flat against the dollar at \$1.0658. Japan's yen was little changed at 147.69 to the dollar, with the country's traders out for a public holiday.

That put the dollar index, which tracks the currency against six major peers including the euro and the yen, up marginally at 105.32.

The index rose for its ninth straight week last week as the US economy continued to show strength. It touched 104.53 on Thursday, its highest since the middle of March.

"In the grand scheme of thing we're quite positive on the dollar," said Alvin Tan, head of Asia FX strategy at RBC Capital Markets. "The US economy is outperforming both Europe and Asia, especially China."

Traders on Monday were looking towards a handful of central bank decisions later in the week which could shake up the currency market.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (SEP 18, 2023)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 60-Tk 72	-1.49 ↓	-3.65 ↓
Coarse rice (kg)	Tk 48-Tk 50	0	-1.01 ↓
Loose flour (kg)	Tk 42-Tk 45	-14.71 ↓	-15.53 ↓
Lentil (kg)	Tk 105-Tk 110	13.16 ↑	5.91 ↑
Soybean (litre)	Tk 155-Tk 160	0	-9.62 ↓
Potato (kg)	Tk 45-Tk 50	25 ↑	79.25 ↑
Onion (kg)	Tk 70-Tk 80	3.45 ↑	76.47 ↑
Egg (4 pcs)	Tk 48-Tk 52	-7.41 ↓	5.26 ↑

SOURCE: TCB

## Dhaka Bank, Agora sign agreement

STAR BUSINESS DESK

Dhaka Bank Ltd and Agora Ltd, the first retail chain of the country, signed a payroll banking agreement.

Under the deal, the retail chain's employees will enjoy the bank's preferential banking facilities and other products and services on preferential terms.

The deal will also allow Agora's employees to choose from a wide range of financial products from profit bearing accounts, including loan facilities at attractive rates and credit cards with lucrative offers.

HM Mostafizur Rahaman, executive vice-president and head of retail business division of the bank, and Rezaul Karim, head of finance and accounts of the retail chain, signed the deal at the bank's head office in Gulshan on Sunday, said a press release.

Among others, Md Mostaque Ahmed, deputy managing director and chief emerging market officer,



HM Mostafizur Rahaman, executive vice-president of Dhaka Bank, and Rezaul Karim, head of finance and accounts at Agora, exchange signed documents of an agreement on payroll banking at the former's head office in Gulshan on Sunday.

PHOTO: DHAKA BANK

Mosleh Saad Mahmud, executive vice-president and head of cash management unit of the bank, and

Aleya Pervin Leena, head of human resources and admin of Agora, were present.

## Fed wants to cool spending

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disruptions in the auto industry and at federal agencies could have unpredictable results: Sapping consumer spending, possibly pushing up car prices in a blow to the Fed's inflation fight, and producing the sort of knock to business and consumer confidence that could spell the difference between a "soft landing" and a downturn.

With millions of consumers also facing the renewal of student loan payments in October that will divert from other spending, Goldman Sachs economists have tempered their generally bullish outlook with warnings of a fourth-quarter "pothole" that could knock more than a percentage point from gross domestic product growth.

By Goldman's estimate the economy would still be growing at a

1.3 percent annual rate at that point. But the amounts they see sliced from GDP are more than the 1 percent growth rate Fed officials expected the economy to muster as of June, and beyond many private forecasts as well.

With aggressive Fed interest rate hikes still working their way through the economy, banks tightening credit, and consumers reaching the end of pandemic-era savings, it may not take much to jolt the economy off course, said Vincent Reinhart, chief economist at Dreyfus and Mellon and former head of the Fed's monetary policy division.

As an added risk, Reinhart said the drawdown of the Fed's balance sheet is now reaching levels that could unexpectedly tighten financial conditions.

"Recession comes from shocks relative to the vulnerability of the

economy. If you are late in a tightening cycle, the funds rate is restrictive, the buffers have been worked down, then you are more vulnerable," he said. "These types of events would have been waved off a year ago."

With the Fed already expected to leave its policy rate at between 5.25 percent 5.5 percent at its September 19 20 meeting, any emerging risks may do little more than shift the atmosphere and language around the meeting.

Central bankers at this point have been offering little guidance about upcoming decisions anyway. They are likely near the end of rate increases they began in March of 2022 to fend off high inflation but are not ready to say with any certainty that rates have peaked, or indicate when they might be cut - in part because they are divided about the next steps.