## BUSINESS

### Bank Asia holds event on prevention of money laundering

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Bank Asia Limited, in association with Bangladesh Financial Intelligence Unit (BFIU), has recently arranged an awareness programme on "Prevention of Money Laundering & Terrorist Financing" for the board of directors and senior management team

Romo Rouf Chowdhury, chairman of the bank, attended the programme at the Bank Asia Tower in Karwan Bazar, Dhaka as chief guest, said a press release. Md Arifuzzaman, director of the BFIU, conducted the session where Muhammad Mohsin Hossaini, additional director of BFIU, was present as a resource person.

Zakia Rouf Chowdhury, Romana Rouf Chowdhury, Dilwar H Choudhury, MA Baqui Khalily, Ashraful Haq Chowdhury, Md Abul Quasem and Helal Ahmed Chowdhury, directors of the bank, were present.

MTB celebrates 24th

founding anniversary

Mutual Trust Bank celebrated its 24th founding anniversary yesterday.

anniversary by cutting a cake at the bank's corporate head office in

bank, Chowdhury Akhtar Asif and Md Khalid Mahmood Khan,

additional managing directors, Goutam Prosad Das, Rais Uddin

Ahmad, Md Bakhteyer Hossain, Md Shamsul Islam, Usman Rashed

Muyeen and Md Shafquat Hossain, deputy managing directors,

Md Abdul Malek, chairman of the bank, inaugurated the

Syed Mahbubur Rahman, managing director and CEO of the



Romo Rouf Chowdhury, chairman of Bank Asia, poses for photographs with participants of an awareness programme on "Prevention of Money Laundering & Terrorist Financing" for the board of directors and the senior management team of the bank at the Bank Asia Tower in Karwan Bazar, Dhaka recently. PHOTO: BANK ASIA



Ekramul Hoque, chairman of the board audit committee of Shahjalal Islami Bank, presides over the 256th meeting of the board audit committee of the bank at its corporate head office in Dhaka

PHOTO: SHAHJALAL ISLAMI BANK

### Shahjalal Islami Bank organises audit committee meeting

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Shahjalal Islami Bank PLC recently organised the 256th meeting of the board audit committee of the bank.

Ekramul Hoque, chairman of the board audit committee, presided over the meeting at the bank's corporate head office in Dhaka, said a press release.

Among others, Abdul Halim and Md Moshiur Rahman Chamak, directors of the bank and members of the committee, Nasir Uddin Ahmed, independent director of the bank and member of the committee, and Md Abul Bashar, company secretary, were present.



Md Abdul Malek, chairman of Mutual Trust Bank, cuts a cake to celebrate the bank's 24th founding anniversary at its corporate head office in Gulshan yesterday. PHOTO: MUTUAL TRUST BANK

# Dollar firm on high US bond yields

Japan's yen weakened briefly on Monday to the 150-per-dollar level, as elevated US Treasury yields kept the dollar supported across the board but without pushing it too much higher.

Investors are waiting for several events this week, including the European Central Bank meeting, and the release of US GDP data and the Federal Reserve's preferred inflation gauge.

Besides that, the risk of Israel's war on the Islamist group Hamas becoming a wider regional conflict is keeping markets on edge, as Israeli air strikes battered Gaza early on Monday, and the United States dispatched more military assets to

US Treasuries are also at the forefront of investors' minds, with 10-year yields around 4.982 percent, having briefly popped above 5 percent

**Investors are waiting for** several events this week, including the European Central Bank meeting, and the release of US GDP data

last week after Federal Reserve Chair Jerome Powell said the US economy's strength and hot labour markets might warrant tighter financial conditions

The dollar index firmed a fraction to 106.23, with the euro down 0.1 percent at \$1.0586, and sterling flat at \$1.21620.

Even though it hasn't risen lockstep with yields, the dollar has been underpinned by the steady rise in yields at the long end of the US Treasuries curve, driven by widening term premiums on expectations of stronger growth and fiscal slippage

Since mid-July, the trade-weighted dollar index is up 6.7 percent but has been nearly steady this

"On paper, it should be a good week for the dollar. US GDP should come in at over 4 percent and the Fed's preferred measure of inflation should still be running hot," said Chris Turner, ING's global head of markets.

"In Europe, PMIs and the ECB bank lending survey should show an economy mired in stagnation, if not recession."

The Japanese yen last traded at 149.9 per dollar, after briefly easing early on Monday to 150.14, a level last seen on October 3 when traders had suspected the Bank of Japan (BOJ) intervened to nudge it back to the stronger side of 150.

### Berger Young Painters' Art Competition celebrates winners

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were present.

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Gulshan, said a press release.

Md Imtiaj Islam secured first place in the competition for his outstanding artwork, styled

"Journey by Bus". Md Ashraful Alam and Ariful Islam Bachchu claimed the second and third position respectively while Ahsana Nasreen Hoque Angona, Rakib Shanto and Sahadeb Biswas

Berger Paints Bangladesh Ltd director of Berger Paints Bangladesh, Ali, chairman of the department recently awarded winners of the remarked: "Like every year, we saw of drawing and painting, Md 28th Berger Young Painters' Art some wonderful paintings by young Competition at the Gulshan Club in painters. I believe these artists' bold strokes of creativity on the canvas of society will be a source of inspiration."

"In their colours, we will learn the mantra of celebrating life," she

Md Mohsin Habib Chowdhury. chief operating officer of the paints company, Prof Nisar Hossain, dean of the faculty of fine art at the University of Dhaka and chairperson placed fourth, fifth and sixth of the jury, Asmita Alam Shammy,

chairperson of the department of Rupali Chowdhury, managing printmaking, Prof Mohammad Iqbal Jahangir Hossain, chairperson of the department of craft, Najmun Nahar Keya, assistant professor of fine arts (drawing and illustration) department at the Jagannath University, and Md Maidul Islam Khan, assistant professor of the department of fine arts at the Shanto-Mariam University Creative Technology, were present.

Among others, Tanzeen Ferdous Alam, chief marketing officer of the paints company, was present.



Rupali Chowdhury, managing director of Berger Paints Bangladesh Limited, poses for photographs with winners and members of the jury of an art competition styled "28th Berger Young Painters' Art Competition" at Gulshan Club in Dhaka on Sunday. PHOTO: BERGER PAINTS BANGLADESH

### ECB set to hold rates

eurozone growth prospects" and, along with rising oil prices, left the ECB in a more "complicated" position, Brzeski said.

'With all the new uncertainties, there hasn't been a better moment in the last 16 months for the ECB to take a pause than now," he added.

Some eurozone governments, such as Italy and Portugal, have voiced criticism of hard-to-swallow ECB rate increases, while the enthusiasm for more hikes has tempered among the 26 members of the ECB's governing council.

The slowing of eurozone inflation had shown that "our current benchmark rates are appropriate", French central bank governor Francois Villeroy de Galhau said.

Meanwhile, ECB President Christine Lagarde has acknowledged the "pain" felt by households as a

result of aggressive rate hikes, but has the eurozone could see a "further cautioned against relenting too soon.

Her emphasis would more likely be on monetary policy staying tight for an "extended period", when the ECB shares its decision, Allen-Reynolds

Lagarde's colleague on the ECB's board, Luis de Guindos, has warned that work to tame inflation will take time, with the indicator "still expected to remain too high for too long".

Under the bank's current set of projections, published in September. inflation is not set to return to the ECB's target of two percent before

The governing council would revisit the question of hikes at its last meeting of the year in December, when they will have a new set of

forecasts at their disposal. There was every possibility that

worsening of the economic outlook" before then, Brzeski said.

Economic indicators have largely trended downwards of late, with sinking further into Germany recession.

The International Monetary Fund revised its forecast for Germany down earlier this month, predicting Europe's biggest economy would shrink by 0.5 percent in 2023, while the eurozone as a whole would limp to 0.7-percent growth.

In the meantime, the ECB would want to sound determined, while "keeping the door open to yet another rate hike in December", Brzeski said.

A decision to hold rates at their current levels this week could be presented as a temporary "pause" by the ECB, but could easily "turn into a plateau" for a longer period, Allen-Reynolds said.

#### Government of the People's Republic of Bangladesh

Chattogram City Corporation Tigerpass, Chattogram www.ccc.gov.bd

Date: 23.10.2023

Memo No. 46.11.1600.002.14.23.124

e-Tender Notice—DRIIDARP/2023-24/06

e-Tender is invited in the National e-GP System Portal (http://www.eprocure.gov.bd) for the procurement of following works:

Package/ Lot No.	Tender ID	Identification of lot	Tender document last selling date and time	Tender closing & opening date and time
DRIIDAR/2023- 24/CCC/W10/L3-D	873589	Development of Sikder Bari Mosjid adjacent road, Astananagar by-lane, Muktijoddha Colony by-lane, Gulshan Housing road at Banglabazar, Greenvalley R/A road at 02 No. ward.	22-Nov-2023 12.00	22-Nov-2023 14.00
DRIIDAR/2023- 24/CCC/W37/L2/C	892356	Development of Khola Pukur lane by lane, Naju Fakir lane, Rashid Mastar lane, Saleh Ahmed Colony Road, Jafar Khan Sordar Bari Road, Ali Ahammad Commissioner Bari Road, Baro Quarter Mosque lane development at 29 No. ward	22-Nov-2023 12.00	22-Nov-2023 14.00
DRIIDAR/2023- 24/CCC/W34/L3	885014	Development of Nathpara road at 26 No. ward	22-Nov-2023 12.00	22-Nov-2023 14.00
DRIIDAR/2023- 24/CCC/W49/L1/E	892360	Development of Charbosoti main road including height gain with culvert work at 41 No. ward (CH 0m to 1000m) at 41 No. ward	22-Nov-2023 12.00	22-Nov-2023 14.00
DRIIDAR/2023- 24/CCC/W21/L2/D	892336	Development of Jalalabad H/S road with drain, Dev. of Pahartali College Road drain at 13 No. Pahartali ward	22-Nov-2023 12.00	22-Nov-2023 14.00
DRIIDAR/2023- 24/CCC/W19/L1/D	885015	Development of College road and lane at 11 No. ward	22-Nov-2023 12.00	22-Nov-2023 14.00
DRIIDAR/2023- 24/CCC/W34/L3/B	882340	Development of Sundaripara road & Artillery 10 No. gate to Abbas Para Bridge at 26 No. ward	22-Nov-2023 12.00	22-Nov-2023 14.00
DRIIDAR/2023- 24/CCC/W34/L2/A	891698	Development of Ful Chowdhury Para Road at 26 No. ward	22-Nov-2023 12.00	22-Nov-2023 14.00
DRIIDAR/2023- 24/W48/L1/C	891701	Development of East Hossen Ahmed Para by lane and west Hossen Ahammad Para by lane at 40 No. ward	22-Nov-2023 12.00	22-Nov-2023 14.00
DRIIDAR/2023- 24/CCC/W36/L2/D	892359	Dev. of Agrabad Debar Par Road, Dev. of Yahsin Goli Road. & Dev. of Gosaildanga Hindupara Road at 28 No. ward	22-Nov-2023 12.00	22-Nov-2023 14.00
DRIIDAR/2023- 24/CCC/W47/L3	891700	Development of Akmal Ali Road, Chashi Malum Road, Abdul Mabud Sowdagor Road, Boro Mia Bari bylane and Akmal Ali road by lane including drain at 39 No. ward	22-Nov-2023 12.00	22-Nov-2023 14.00
DRIIDAR/2023- 24/CCC/W38/L1/D	892355	Development of Ice factory road, South East School Goli with drain, Musa lane bylane, Amin Sordar Goli with drain, Emran Road Colony adjacent Goli with drain, Kamal Gate Moulana Abdul Wahab Goli, Kamal gate by lane, Golamur Rahman Goli, Maizpara & Hazi Bari carpeting with drain, Nasu Malum lane & Mahbub Goli, Nurul Hoque Master lane by lane with drain at 30 No. ward	22-Nov-2023 12.00	22-Nov-2023 14.00
DRIIDAR/2023- 24/CCC/W6/Lot-1	885900	Development of Airport Road (Cement Crossing to Dry dock, Boat club to Airport (Butterfly Park) to Tunnel	22-Nov-2023 12.00	22-Nov-2023 14.00
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This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and offline/hard copies will not be accepted. To submit e-Tender, registration in the National e-GP System Portal (http://www.eprocure.gov.bd) is required. The fees for downloading the e-Tender documents from the National e-GP System Portal have to be deposited online through any registered bank branches up to particular date and time specified on the tender notice.

Further information and guidelines are available in the National e-GP System Portal and from e-GP (helpdesk@eprocure.gov.bd).

Md. Jashim Uddin

Deputy Project Director "Different Roads and Important Infrastructural Development including Airport Road under Chattogram City Corporation' & Executive Engineer, Chattogram City Corporation (on behalf of PE)

CCC/PRD-79/23-24(10"×4)

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