

Bank Asia holds ‘Open Loan Disbursement’

STAR BUSINESS DESK

Bank Asia Limited organised an “Open Loan Disbursement” programme in Panchagarh on November 1 when Tk 2,13,65,000 was disbursed among 244 marginal and landless farmers, low-income professionals, school banking account holders and small traders.

Bank Asia is the lead bank under Bangladesh Bank’s Tk 500 crore refinancing scheme for Tk 10, Tk 50 and Tk 100 account holders, read a press release.

Md Iqbal Mohasin, additional director of Bangladesh Bank, Tanbir Ehsan, deputy director, Shahnaz Akter Shahin, first vice president (agricultural credit department) of Bank Asia, Md Shamim Ahmed, assistant general manager of Janata Bank’s Panchagarh corporate branch, and Md Hasanul Islam, zonal manager of Rajshahi Krishi Unnayan Bank, were present.



Md Iqbal Mohasin, additional director of Bangladesh Bank, Tanbir Ehsan, deputy director, Shahnaz Akter Shahin, first vice president (agricultural credit department) of Bank Asia, Md Shamim Ahmed, assistant general manager of Janata Bank’s Panchagarh corporate branch, and Md Hasanul Islam, zonal manager of Rajshahi Krishi Unnayan Bank, were present at an “Open Loan Disbursement” programme organised by Bank Asia Limited in Panchagarh on November 1.

PHOTO: BANK ASIA

PC market recovery gathers pace

Intel, AMD tout potential of ‘AI PC’

REUTERS

The earnings of Intel and Advanced Micro Devices have offered more evidence a recovery is gathering pace in the personal computer market, boding well for an industry that had been grappling with a supply glut after the pandemic.

Executives at both the companies talked up the stabilizing PC market on earnings calls this week and said they expected the integration of artificial intelligence to boost growth.

“The arrival of the AI PC represents an inflection point in the PC industry,” said Intel CEO Pat Gelsinger. AMD boss Lisa Su said she “expected some growth going into 2024 as we think about sort of the AI PC cycle and some of the (Microsoft) Windows refresh cycles”.

AI-enabled PCs refer to machines that come with advanced chips capable of running large-language models and apps powered by the technology directly on the device, instead of the cloud.

In the September quarter, AMD’s PC-focused business posted its strongest growth in two years. Revenue decline at Intel’s PC unit was the slowest in eight quarters.

“The PC market saw a significant pull in of demand due to all kinds of impacts of the pandemic (such as remote work),” said Justin Sumner, senior portfolio manager at Voya Investment Management, an investor in both AMD and Intel.

“We are finally starting to see a bottoming of this trend. This should lead to a typical inventory refresh and an improvement in the market.”

PC makers have been trying to clear their inventory as they expect a boost in demand during the holiday season and ahead of an expected Windows update next year from Microsoft.

Data from research firms such as Canalys has fanned those expectations. After a slower decline in industry-wide PC shipments in the third quarter, Canalys said it expected the market to return to growth during the highly anticipated holiday season.



Md Rashed Akter, head of retail distribution of Midland Bank Limited, and Md Arshaduzzaman Khan, adviser of AMZ Hospital, signed a memorandum of understanding at the bank’s Gulshan 2 head office on November 1 enabling the bank’s cardholders, employees and their dependants to avail up to 30 percent discount on diagnostic services and 15 percent discount on radiology and imaging services.

PHOTO: MIDLAND BANK

Midland Bank customers to get discounts at AMZ Hospital

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Midland Bank Limited has signed a memorandum of understanding with AMZ Hospital Limited enabling the bank’s cardholders, employees and their dependants to avail up to 30 percent discount on diagnostic services and 15 percent discount on radiology and imaging services.

Md Rashed Akter, head of the bank’s retail distribution, and Md Arshaduzzaman Khan, adviser of the North Badda hospital, signed the deal at the bank’s Gulshan 2 head office on November 1, read a press release.

Md Abed-Ur-Rahman, head of cards, and Faysal Halim, manager for the hospital’s business development, were also present.

UCB opens lounge at Jashore Airport

STAR BUSINESS DESK

United Commercial Bank PLC opened its “UCB Imperial Lounge” at Jashore Airport yesterday.

Arif Quadri, the lender’s managing director and CEO, inaugurated the lounge which can be accessed by the bank’s credit cardholders, says a press release.

ATM Tahmiduzzaman, deputy managing director and company secretary, Abul Kalam Azad, executive vice president and head of brand marketing & corporate affairs division, and Reazul Islam Masoud, the airport’s manager, were present.



Arif Quadri, managing director and CEO of United Commercial Bank PLC, ATM Tahmiduzzaman, deputy managing director and company secretary, Abul Kalam Azad, executive vice president and head of brand marketing & corporate affairs division, and Reazul Islam Masoud, manager of Jashore Airport, were present during the inauguration of “UCB Imperial Lounge” at the airport yesterday.

PHOTO: UCB

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (NOV 5, 2023)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 60-Tk 72	0	-5.71 ↓
Coarse rice (kg)	Tk 48-Tk 52	2.04 ↑	-2.91 ↓
Loose flour (kg)	Tk 42-Tk 45	0	-24.35 ↓
Lentil (kg)	Tk 105-Tk 110	0	5.91 ↑
Soybean (litre)	Tk 145-Tk 150	-6.35 ↓	-10.61 ↓
Potato (kg)	Tk 50-Tk 55	10.53 ↑	90.91 ↑
Onion (kg)	Tk 125-Tk 130	50 ↑	112.5 ↑
Egg (4 pcs)	Tk 48-Tk 50	0	3.16 ↑

SOURCE: TCB



Islami Bank Bangladesh PLC held a board of directors meeting through a virtual platform yesterday. Ahsanul Alam, chairman, Tanveer Ahmad, vice chairman, Mohammed Monirul Molla, managing director and CEO, and JQM Habibullah, additional managing director and company secretary, attended the meeting.

PHOTO: ISLAMI BANK



Jamuna Bank PLC organised a conference on “Effective Compliance of Money Laundering & Terrorist Financing Risk” for its branch-based anti money laundering compliance officers on Saturday. Md Masud Biswas, head of Bangladesh Financial Intelligence Unit, Kamal Hossain, additional director, Mohammad Omar Sharif and Khandakar Ashif Rabbani, joint directors, Md Abdus Salam, managing director (acting) of Jamuna Bank, AKM Atiqur, deputy managing director and chief anti money laundering compliance officer, and Sajia Afrin Atique, deputy chief anti money laundering compliance officer, were present.

PHOTO: JAMUNA BANK

Cargo transport slows

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Md Kamruzzaman Sagor, proprietor of the C&F firm ABS Corporation, told The Daily Star that they needed at least 10 covered vans and contacted a number of transport agencies but none provided any vehicle.

Later in the afternoon they managed to hire five covered vans and loaded half of the imports onto those to send to Gazipur.

Md Asad Uz Zaman, assistant general manager (commercial) of the RMG factory, said the transport owner charged around Tk 30,000 per vehicle whereas the usual fare was Tk 15,000.

He said they asked the C&F agent not to take delivery of the rest of the cargo from the port amidst the blockade.

Since garment orders are strictly time-bound, they need to take timely delivery of raw materials to complete production and shipment but it has become

uncertain now, he said.

Soman Miah, managing partner of another C&F firm, 3-Smart & Co, said on Saturday they took delivery of 10 tonnes of fabrics imported by an RMG factory, Infinity Outfit of Ashulia, from the port and sent it to the factory.

“There are still 8 more tonnes of import cargo in the port but the importer asked them not to take delivery neither today nor tomorrow and to wait out the blockade,” said Miah.

Chittagong Port Authority (CPA) Secretary Md Omar Faruk said loading and unloading operation at the port jetties was “normal”.

Vehicles have been also entering the port to take deliveries since morning, he claimed.

The CPA official, however, said deliveries on Sundays usually remain low and gains pace from Mondays.

WB poised

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finalise recommendations that will be put to governments when they meet for the annual climate summit COP28 in Dubai in less than four weeks’ time. The goal is to get the fund up and running by 2024.

The committee, representing a geographically diverse group of countries, resolved to recommend the World Bank serve as trustee and host of the fund - a tension point that has fuelled divisions between developed and developing nations.

Housing a fund at the World Bank, whose presidents are appointed by the U.S., would give donor countries outsized influence over the fund and result in high fees for recipient countries, developing countries have argued.

To get all countries on board, it was agreed the World Bank would serve as interim trustee and host of the fund for a four-year period.

Jennifer Morgan, Germany’s special climate envoy, said in a post on X that Berlin “stands ready to fulfill its responsibility - we’re actively working towards contributing to the new fund and assessing options for more structural sources of financing”.



Sabbir Hasan Nasir, executive director of supermarket chain Shwapno, Abu Nasher, operations director, Md Salim Akhtar, head of inventory and cash management, Sameer Ghosh Sunny, regional head of operations, and Mohammad Akbar Hossain, regional manager of operations, were present during the inauguration of a Shwapno outlet at Taltola, Agargaon in the capital on Friday.

PHOTO: SHWAPNO