

UCB opens branch in Matlab Uttar

STAR BUSINESS DESK

United Commercial Bank PLC yesterday opened a branch of the bank at Matlab Uttar in Chandpur.

Arif Quadri, managing director and CEO of the bank, inaugurated the branch as chief guest, said a press release.

Quadri said that UCB has taken various initiatives to make banking services modern, safe, easy and customer-friendly.

“Along with banking services, the bank is implementing welfare programmes in agriculture, education and healthcare sectors, and environment-friendly green banking is sincerely practised as part of corporate social responsibility,” he said.

Among others, Md Shah Alam Bhuiyan, Mohammed Khorshed Alam, and ATM Tahmiduzzaman, deputy managing directors of the bank, and Azad Abul Kalam, head of corporate affairs and brand marketing division, were also present.



Arif Quadri, managing director and CEO of United Commercial Bank PLC, inaugurates a Matlab Uttar branch of the bank in Chandpur yesterday.

PHOTO: UNITED COMMERCIAL BANK

Helal Ahmed elected as chairman of BA Express USA

STAR BUSINESS DESK

Helal Ahmed Chowdhury, an independent director of Bank Asia Limited, has recently been elected as chairman of BA Express USA Inc, a fully owned subsidiary of the bank.

Chowdhury is a veteran banker with more than four and a half decades of banking experience, read a press release.

He started his career at Pubali Bank in 1977 as a Class-I officer and made his way up the ranks, ultimately being promoted to managing director and CEO (2006-2014) of the same bank.

Under his leadership, Pubali Bank transformed into an institutional role model among state-run private commercial banks and won the “Best Financial Institution” award, given by DHL and The Daily Star in 2009.

He played a significant role in channeling foreign remittances by successfully motivating expatriate Bangladeshis in different regions, including the Middle East, Far-East, West and East during his service tenure.

He had connections with exchange houses overseas and mobilised their remittances in the country.

Chowdhury is a former supernumerary professor at the Bangladesh Institute of Bank Management (BIBM), a board member and vice chairman of the Association of Bankers, Bangladesh (ABB), and a board member of BIBM.

He is a general body member of Palli Karma-Sahayak Foundation (PKSF) and a member of the ICC Bangladesh Banking Commission.

He is engaged with a number of social organisations and trade bodies in different capacities and works as a resource person in different trainings and seminars, both at home and abroad. He also contributes articles to different newspapers.

He is an MA and a Diplomaed Associate of IBB.



Md Jashim Uddin, chairman of Bengal Commercial Bank and president of the SAARC Chamber of Commerce & Industry, and Morshed Alam, chairman of the Bengal Group of Industries, pose for photographs after inaugurating the new Banani branch in Dhaka recently.

PHOTO: BENGAL COMMERCIAL BANK

Bengal Commercial Bank opens Banani branch

STAR BUSINESS DESK

Bengal Commercial Bank recently opened a new branch of the bank in Banani, Dhaka.

Md Jashim Uddin, chairman of the bank and president of the SAARC Chamber of Commerce & Industry, inaugurated the branch, said a press release.

Morshed Alam, chairman of the Bengal Group of Industries, attended the inaugural programme as chief guest, said a press release.

Alam said the bank will open a number of new branches and sub-branches soon at different places of the country, including Khatunganj in Chattogram, Atibazar in Keraniganj and Poddar Bazar in Lakshimpur.

Tarik Morshed, managing director and CEO of the bank, presided over the programme while other directors and sponsor shareholders of the bank were present.

Islami Bank holds workshop on cyber security protection

STAR BUSINESS DESK

Islami Bank Bangladesh PLC organised a daylong training workshop styled “Cyber Security Protection” for agent banking officials.

Muhammad Qaisar Ali, additional managing director of the bank, attended as chief guest and addressed the workshop, which was virtually held on Monday, said a press release.

A total of 761 officials of the bank and agent banking outlets attended.

Md Maksudur Rahman, senior executive vice-president of the bank, presided over the workshop, where AKM Mahub Morshed, executive vice-president, and SM Mizanur Rahman, senior vice-president, were also present.



Muhammad Qaisar Ali, additional managing director of Islami Bank Bangladesh PLC, addresses a daylong training workshop, styled “Cyber Security Protection”, which was held virtually on Monday.

PHOTO: ISLAMI BANK BANGLADESH

| PRICES OF KEY ESSENTIALS IN DHAKA CITY | | | |
|--|----------------------|----------------------------|--------------------------|
| | PRICE (NOV 21, 2023) | % CHANGES FROM A MONTH AGO | % CHANGE FROM A YEAR AGO |
| Fine rice (kg) | Tk 62-Tk 75 | 3.79 ↑ | 2.24 ↑ |
| Coarse rice (kg) | Tk 50-Tk 52 | 4.08 ↑ | 4.08 ↑ |
| Loose flour (kg) | Tk 45-Tk 50 | 9.2 ↑ | -19.49 ↓ |
| Lentil (kg) | Tk 105-Tk 110 | 0 | 2.38 ↑ |
| Soybean (litre) | Tk 150-Tk 155 | 1.67 ↑ | -14.57 ↓ |
| Potato (kg) | Tk 45-Tk 50 | -3.06 ↓ | 102.13 ↑ |
| Onion (kg) | Tk 110-Tk 125 | 17.95 ↑ | 155.56 ↑ |
| Egg (4 pcs) | Tk 40-Tk 43 | -19.42 ↓ | 0 |
| SOURCE: TCB | | | |



Reto Renggli, ambassador of Switzerland to Bangladesh, poses for photographs with the members of the Switzerland-Bangladesh Chamber of Commerce and Industry at its 12th annual general meeting held at the Crowne Plaza Dhaka in Gulshan recently.

PHOTO: SBCCI

Switzerland-Bangladesh chamber holds AGM

STAR BUSINESS DESK

Foreign direct investment from Swiss companies doubled to \$77.28 million in 2022 from \$37.80 million in 2021, according to Abdur Rashid, president of the Switzerland-Bangladesh Chamber of Commerce and Industry (SBCCI).

He made the comments while speaking at the AGM of the platform at the Crowne Plaza Dhaka in Gulshan recently, said a press release.

He requested everyone to work together to accelerate the growth of bilateral trade between Bangladesh and Switzerland.

Reto Renggli, ambassador of Switzerland to Bangladesh, attended the AGM as chief guest and emphasised expanding commercial activities more between Bangladesh and Switzerland to increase the volume of bilateral trade.

Vidya Amrit Khan, SBCCI vice-president and executive director of Tutelar Oil Services Company Pvt Ltd, in her welcome speech stated that the SBCCI has led the way in supporting Swiss businesses in doing business in Bangladesh ever since its inception.

Tarun Patwary, country manager of Kuehne+Nagel Bangladesh, Saad Omar Fahim, secretary general of the SBCCI and director of Clarichem Bangladesh, were present.

Among others, Debabrata Roy Chowdhury, Julian A Weber, Iqbal Chowdhury, Hedayet Ullah, Marke Heeb, Sontosh Chandra Nath, executive members of the chamber, Naquib Khan, adviser, Eros Robbiani, Khaled Chowdhury and Tobias Hellinger, representatives of Swiss embassy, and Mohammad Mohi Uddin Bhuiyan, coordinator of the SBCCI, were also present.

ECB rates to stay unchanged for next few quarters

REUTERS, London

The European Central Bank’s interest rates have reached a plateau where they will likely remain for the next few quarters, ECB policymaker Francois Villeroy de Galhau said on Monday, dismissing rate cut talk as premature.

The ECB broke a streak of 10 consecutive hikes last month by holding rates steady, prompting investors to turn their attention to when rate cuts could come.

“There aren’t just peaks and descents: there are also plateaus, where you can experience the effects of altitude and appreciate the view,” said Villeroy, who is the governor of the French central bank.

“That’s what we’ll probably be doing for at least the next several meetings and the next few quarters,” he told the Society of Professional Economists in London.

The conflict in Gaza and Israel as well as oil market swings were unlikely to derail the fall in inflation, though occasional ups and down could be expected in the next few months, he said.

The ECB aims to steer euro zone inflation towards its 2 percent target by 2025, though Villeroy insisted the number was an average and he was not fixated on hitting 2 percent precisely.

Euro zone inflation has fallen quickly in recent months as the economy has slowed, though Villeroy said a recession could be avoided and a “soft landing” seemed more likely.

While interest rates were likely to remain at current levels for the immediate future, he said it might be necessary to end bond purchases in the 1.7 trillion euro (\$1.85 trillion) Pandemic Emergency Purchase Programme earlier than the current plan for the end of 2024.

Berger honours fine arts students of DU

STAR BUSINESS DESK

Berger Paints Bangladesh Ltd, a leading paint solutions brand in the country, has awarded eight talented students of the faculty of fine arts at the University of Dhaka with the “Berger Student of the Year” award for their academic excellence.

The company organised an award ceremony at the Charukola Auditorium yesterday, followed by the inauguration of two art exhibitions featuring participants of the Berger Young Painters’ Art Competition and the awardees from the faculty of fine arts, said a press release.

Md Tariq Bin-Akram, a student of the department of graphic design, secured the “Student of the Year” award this year and received a scholarship.

Tamanna Tasneem Supti (department of drawing and painting), Md Tariq Bin-Akram (department of graphic design), Abu-Al-Naem (department of printmaking), Joyanta Bhowmik (department of oriental art), Yasmin Akter (department of ceramic), Chandan Das (department of sculpture), Mumtahina Binte Sultan (department of craft), and Anadiny Mogno (department of the history of art) have also been awarded.

“Berger has consistently stood by the side of young artists of Charukola, fostering and nurturing their artistic talents. Their dedication to artistic excellence inspires us all and reaffirms our belief in nurturing creativity for a brighter future,” said Rupali Chowdhury, managing director of the company.



Rupali Chowdhury, managing director of Berger Paints Bangladesh, and Nisar Hossain, professor and dean of the faculty of fine arts at the University of Dhaka, pose for photographs with recipients of the “Berger Student of the Year” awards at the Charukola Auditorium yesterday.

PHOTO: BERGER PAINTS BANGLADESH