

Bank Asia inks deal with Syngenta

STAR BUSINESS DESK

Bank Asia has signed an agreement with Syngenta, a Switzerland-based agricultural science and technology organisation, aiming to provide cost-free seeds, fertilisers and pesticides to poor and marginal farmers nationwide as part of its corporate social responsibility.

Shafiuzzaman, president and managing director (current charge) of the bank, and Hedayet Ullah, country general manager and managing director of Syngenta Bangladesh, inked the deal at Bank Asia Tower in the capital's Karwan Bazar on Wednesday, said a press release.

Mohammad Ziaul Hasan Molla, SM Iqbal Hossain, Alamgir Hossain, Muhammad Mustafa Haikal Hashmi and Arequl Arefeen, deputy managing directors of the bank, Kazi Halimur Rashid Faisal, director and head of finance of the agricultural science and technology organisation, along with other officials of both organisations were present.



Shafiuzzaman, president and managing director (current charge) of Bank Asia, and Hedayet Ullah, country general manager and managing director of Syngenta Bangladesh, shake hands and exchange signed documents of an agreement at Bank Asia Tower in the capital's Karwan Bazar on Wednesday. PHOTO: BANK ASIA

Singer launches 'Marhaba Istanbul' campaign

STAR BUSINESS DESK

Singer Bangladesh has launched a new campaign, styled "Singer Marhaba Istanbul", which offers a four-day and three-night trip to Istanbul tailored for couples.

This campaign will continue till January 31 of this year, the company said in a press release.

Purchasing any product from any Singer outlet, dealer outlet, or www.singerbd.com, customers can get the chance to travel to Istanbul while enjoying guaranteed discounts during this campaign.

The consumer electronic and home appliance company is also offering exchange offers and cash discounts along with many other benefits.

Customers can avail up to Tk 20,000 discount under exchange offers on refrigerators, up to Tk 7,000 discount on no-frost refrigerators, Tk 6,000 discount under exchange offers on TVs and up to Tk 5,000 cash discount.

They can also utilise up to Tk 4,000 discount on washing machines, up to Tk 3,500 discount on microwave ovens, up to Tk 9,000 discount on laptops and up to 9 percent discount on kitchen and small appliances.

They can purchase Singer products in easy installments up to 12 months.

Depending on product category, buyers can also avail zero interest up to 12 months.

India to lower budget gap by 50bps

REUTERS, New Delhi

India is planning to lower its budget deficit by at least 50 basis points in 2024/25 from this year's target of 5.9 percent of gross domestic product (GDP), while also looking to raise capital spending by as much as 20 percent, two government officials said.

Shrinking the fiscal deficit and yet at the same time increasing capital spending will depend on an increase in revenues and efforts to curb subsidies, said Devendra Pant, an economist at India Ratings.



Mohammad Anisuzzaman, deputy managing director of Pubali Bank, and Rana Dasgupta, chief executive officer (ER) from Apollo Multispeciality Hospitals, exchange signed documents of a memorandum of understanding at the bank's head office in Dhaka recently. PHOTO: PUBALI BANK

Pubali Bank signs MoU with India's Apollo Multispeciality Hospitals

STAR BUSINESS DESK

Pubali Bank recently signed a memorandum of understanding with Apollo Multispeciality Hospitals, a hospital in Kolkata.

Mohammad Anisuzzaman, deputy managing director of the bank, and Rana Dasgupta, chief executive officer (ER) of Apollo Multispeciality Hospitals, signed the MoU at the bank's head office in Dhaka, the bank said in a press release.

Under this MoU, the bank's cardholders will enjoy up to 20 percent discount on standard health check-up packages and other medical services along with complimentary airport pick and drop service from the Kolkata-based hospital.

NM Firoz Kamal, deputy general manager and head of card business division of the bank, and MM Masumuzzaman, managing director from SEOK Healthcare, along with other senior officials from both organisations were also present.

Midland Bank strikes Tk 1cr loan deal with Agromukam BD

STAR BUSINESS DESK

Midland Bank recently signed a loan facility agreement worth Tk 1 crore with Agromukam BD, an agro-based eCommerce market, to support new technology-driven business ideas.

Md Ahsan-uz Zaman, managing director and CEO of the bank, and Touhidul Alam Zenith, chairman of the agro-based eCommerce market, signed the agreement at the bank's head office in Dhaka, read a press release.

The agro-based eCommerce market is promised to spread its footprint in every district, thana and union of the country to serve agri-business stakeholders as a full-stack e-commerce marketplace that connects customers and businesses.

Md Zahid Hossain, deputy managing director of the bank, Md Javed Tareq Khan, head of institutional banking division, Md Ahsan Jamil Hossain, head of SME banking division, and Md Bajlur Rahman Khan, acting head of CRM division, and Iftekharul Islam, managing director of the agro-based eCommerce market, were among those present.



Md Ahsan-uz Zaman, managing director and CEO of Midland Bank, and Touhidul Alam Zenith, chairman of Agromukam BD, sign a loan facility agreement worth Tk 1 crore to support new technology-driven business ideas at the former's head office in Dhaka recently. PHOTO: MIDLAND BANK

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (JAN 11, 2024)	% CHANGE FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 60-Tk 75	-1.46 ↓	1.50 ↑
Coarse rice (kg)	Tk 48-Tk 52	-1.96 ↓	2.04 ↑
Loose flour (kg)	Tk 45-Tk 50	0	-20.83 ↓
Lentil (kg)	Tk 105-Tk 110	0	7.50 ↑
Soybean oil (ltr)	Tk 155-Tk 160	2.27 ↑	-8.70 ↓
Potato (kg)	Tk 50-Tk 60	4.76 ↑	134.04 ↑
Onion (kg)	Tk 80-Tk 100	-40.00 ↓	140.00 ↑
Egg (4 pcs)	Tk 42-Tk 45	2.35 ↑	2.35 ↑

SOURCE: TCB



Syed Mahbubur Rahman, managing director and CEO of Mutual Trust Bank, and Syed Shahriyar Ahsan, chief executive officer of Pioneer Insurance Company, shake hands and exchange signed documents of an agreement at the bank's corporate head office in Gulshan yesterday. PHOTO: MUTUAL TRUST BANK

Mutual Trust Bank to sell Pioneer Insurance Company's products

STAR BUSINESS DESK

Mutual Trust Bank (MTB) signed a bancassurance agreement with Pioneer Insurance Company, enabling the bank to sell Pioneer's insurance solutions to its retail customers.

Bancassurance is a partnership between a bank and an insurance company whereby the bank sells

insurance products through its distribution channels.

Syed Mahbubur Rahman, managing director and CEO of the bank, and Syed Shahriyar Ahsan, chief executive officer of the insurer, inked the deal at the bank's corporate head office in Gulshan, the bank said in a press release.

Chowdhury Akhtar Asif, additional

managing director and GCRO of the bank, Md Khalid Mahmood Khan, additional managing director and chief business officer, Md Shaikat Hossain, deputy managing director and head of retail banking, Goutam Prosad Das, deputy managing director and group head of ICC, and Usman Rashed Mueen, deputy managing director and head of credit risk management, were present.

Eastern Bank inks deal with Assure Group

STAR BUSINESS DESK

Eastern Bank recently penned an agreement with Assure Group, a real estate company.

Md Sheikh Shadi, chairman of Assure Group, and Syed Zulkar Nayan, head of business retail and SME banking of the bank, inked the deal in Dhaka, read a press release.

Under this agreement, the bank will offer home loan propositions to customers purchasing properties from the realtor.

Among others, Jinatul Kabir, chief executive officer of Assure Group, and Md Zahed Chowdhury, head of retail assets of the bank, were also present.



Md Sheikh Shadi, chairman of Assure Group, and Syed Zulkar Nayan, head of business-retail and SME banking of Eastern Bank, pose for photographs while signing an agreement on home loan in Dhaka recently. PHOTO: TRIUNE GROUP

Between China and US

FROM PAGE B4

US Treasury Secretary Janet Yellen visited the Southeast Asian nation last summer to stress the importance of Vietnam in US supply chains without China, underscoring the dramatic change in America's trading relationships.

While the symbol of this visit was a photo of Yellen on an electric scooter assembled in Vietnam, it later transpired that most its components had come from China, the US press discovered afterwards.

It is difficult to trace the origin of products entering the United States, even though assembly is most often the stage at which the famous "made

in" label is applied.

And so Chinese companies can often get around trade restrictions.

"Although China is losing market share, I think overall its exports are still trending very strongly," said Storey from Dragoman Global.

"Since Trump's tariffs were imposed in 2018, the fastest growing area of exports is actually the central and western provinces of China," he added.

"The value added share of US imports from China has fallen less than the direct imports," said Freund from the University of California. "So we're getting indirect imports from China via places like Mexico and Vietnam."

Microsoft challenges Apple

FROM PAGE B4

taken the lead over Apple as the most valuable company, most recently in 2021, when concerns about supply chain shortages related to the COVID-19 pandemic hit the iPhone maker's stock price.

Both tech stocks look relatively expensive in terms of price to their expected earnings, a common method of valuing publicly listed companies. Apple is trading at a

forward PE of 28, well above its average of 19 over the past 10 years, according to LSEG data. Microsoft is trading around 31 times forward earnings, above its 10-year average of 24.

In its most recent quarterly report in November, Apple gave a sales forecast for the holiday quarter that missed Wall Street expectations, hurt by weak demand for iPads and wearables.

Global Islami Bank to invest in flower, Black Bengal goat farming

STAR BUSINESS DESK

Global Islami Bank (GIB) and ARS-Bangladesh, a microcredit financial institution, signed an agreement to finance flower cultivation and the farming of Black Bengal goats, which recently got geographical Indication (GI) status, in the Jashore area under the Agricultural and Rural Investment Policy of the Bangladesh Bank.

Syed Habib Hasnat, managing director of GIB, and Md Shamsul Alam, executive director of the microcredit financial institution, inked the deal at the bank's head office in Gulshan yesterday, the bank said in a press release.

Md Abdul Matin, chairman of the microcredit financial institution, Md Golam Sarwar and Kazi Mashur Rahman Jayhad, additional managing directors of GIB, were present.



Syed Habib Hasnat, managing director of Global Islami Bank, and Md Shamsul Alam, executive director of ARS-Bangladesh, shake hands and exchange signed documents of an agreement at the bank's head office in Gulshan yesterday. PHOTO: GLOBAL ISLAMI BANK