## Explore more export opportunities

State minister for commerce tells Switzerland-Bangladesh chamber leaders

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A delegation of the Switzerland-Bangladesh Chamber Commerce and Industry (SBCCI), led by its President Abdur Rashid, met Ahasanul Islam Titu, state minister for commerce, in a courtesy call at the commerce ministry in Dhaka on Sunday.

The state minister suggested the SBCCI explore more export opportunities to Switzerland, saying the ministry can play a pivotal role by providing all kinds of support, the chamber said in a press release.

Since Prime Minister Sheikh Hasina has labeled handicrafts as the "products of the year 2024", Titu emphasised how Bangladeshi businessmen could explore local and Swiss markets for artistic Bangladeshi handicrafts.

> between trade

Bangladesh and Switzerland crossed the \$1 billion mark, but Bangladesh has a huge trade deficit with Switzerland.

SBCCI President Rashid, who is also the country manager of SGS Bangladesh, said a cooperative partnership between the ministry of commerce and SBCCI was essential to overcoming obstacles and leveraging opportunities while conducting business with Switzerland.

Saad Omar Fahim, director of Clarichem and secretary general SBCCI, provided insight into how Swiss businesses were driving innovation across various sectors in Bangladesh.

Among others, Saiful Islam, chairman and MD of Daffodil Trading House, Debabrata Roy Chowdhury, director of legal, regulatory, and corporate affairs, and company secretary at



Abdur Rashid, president of the Switzerland-Bangladesh Chamber of Commerce and Industry, greets Ahasanul Islam Titu, state minister for commerce, with a bouquet at the latter's office in Dhaka on

chief executive officer of Swiss

Alpha Vision, Md Rafigul Islam, Uddin Bhuivan, coordinator of Elegance, Sontosh Chandra personal secretary of the state SBCCI, were also present.

Nestle Bangladesh, Abul Hasnat, Nath, chief executive officer of minister, and Mohammad Mohi



PHOTO: UNITED COMMERCIAL BANK

Arif Quadri, managing director and CEO of United Commercial Bank, and Syed Mohammad Kamal, country manager of Mastercard in Bangladesh, pose for photographs while inaugurating the UCB world credit card in Dhaka recently.

#### UCB, Mastercard launch credit card with multiple benefits

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United Commercial Bank (UCB) and Mastercard jointly launched a product, styled "UCB Mastercard world credit card", in Dhaka recently.

Arif Quadri, managing director and CEO of the bank, and Syed Mohammad Kamal, country manager of Bangladesh at Mastercard, inaugurated the card, read a press release.

"This collaboration underscores our commitment to delivering premium benefits and exceptional services to our valued customers," said Quadri.

Kamal said this collaboration with UCB would not only enable cardholders to avail an exclusive range of benefits but will also enhance their local and

cross-border transaction experience.

Cardholders will enjoy exclusive privileges, including 1 percent cashback on international transactions, and exclusive access to over 1,400 airport lounges globally.

They can also embark on a culinary journey with 10 percent cashback at restaurants, enjoy buy-one-get-one offers at select five-star hotel chains in Bangladesh, enjoy health checkup programmes that will cover 16 top hospitals and diagnostic centres, and avail insurance coverage of up to Tk 3,00,000 for 18 critical diseases.

Among others, ATM Tahmiduzzaman, additional managing director of the bank, along with senior officials of both institutions were also present.

# Thai economy shrinks, adds to rate cut case

REUTERS, Bangkok

Thailand's economy unexpectedly contracted in the fourth quarter of 2023 and policymakers downgraded the outlook for this year, adding to pressure on the central bank to give in to the prime minister's demands for a rate cut.

Prime Minister Srettha Thavisin, who is also the finance minister, has been at loggerheads with the central bank over the direction of monetary policy, repeatedly saying rate cuts will help the economy he describes as being in crisis as it confronts high household debt and China's slowdown.

Gross domestic product (GDP), fell 0.6 percent in the October to December quarter on a seasonally adjusted basis, data from the National Economic and Social Development Council showed on Monday, down from a revised 0.6 percent rise in the third quarter.

The first quarterly contraction in a year compares with a 0.1 percent rise forecast in a Reuters poll.From a year earlier, the economy grew 1.7 percent, slightly faster than a revised 1.4 percent growth in the third quarter but slower than a forecast 2.5 percent expansion.

A major drag in the fourth quarter was a decline in fixed investment, partly due to a delay in the budget, while private consumption stagnated and exports nearly flatlined, Capital Economic said in a research note. Kobsidthi Silpachai, head of capital markets research of Kasikornbank, said the fourth-quarter disappointment marked "the first leg into a technical recession".

Substantial risks and the impact of China's slowing economy on Thai tourism will exert pressure on the central bank to lower rates, though it might be difficult to move before the Federal Reserve does as it will stoke currency volatility, he added.

Slowing economic momentum raises the chances of a rate cut at the central bank's next policy review on April 10, after it left this month the key rate steady at 2.50 percent, the highest in more than a decade, in a split vote. Two dissenters favoured a rate reduction.

"Recent comments from the Bank of Thailand have not clearly signalled an impending shift in its policy stance towards easing. That could change after the expected 2023 growth slowdown is now confirmed," Tim Leelahaphan, economist at Standard Chartered Bank, said in a note. He predicted two 25 basis-point cuts in the key rate in the first half.

IN DHAKA CITY

PRICE

(FEB 19,

2024)

Tk 60-Tk 75

Tk 48-Tk 50

Tk 45-Tk 50

Tk 105-Tk 110

Tk 155-Tk 160

Tk 26-Tk 30

Tk 100-Tk 120

Tk 45-Tk 48

PRICES OF KEY ESSENTIALS

% CHANGES

FROM A

-1.46 👃

-3.92 🔱

-37.78 🕹

46.67

% CHANGE

FROM A

-2.00 🖶

-18.10 🕹

10.26

-7.35 🕹

33.33 🕇

238.46

PHOTO: UTTARA BANK

Dated: 19/02/2024

To be replaced

with

12-03-2024,

04:00 PM

13-03-2024,

12:00 PM

13-03-2024

01:00 PM

#### Union Bank opens Rajarhat, Kalarmarchhara sub-branches

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Union Bank recently opened two sub-branches in two districts. The sub-branches are located in Rajarhat in Chattogram and Kalarmarchhara in Cox's Bazar.

ABM Mokammel Hoque Chowdhury, managing director and CEO of the bank, virtually inaugurated the sub-branches as chief guest from the bank's head office in Dhaka, read a press release.

Among others, Md Jahangir Alam, deputy managing director of the bank, Ershad Mahmud, chairman of the Shukbilash Fisheries & Plantation in Chattogram, Abu Zafor, chairman of 10 so Padua Union Parisnad, and Abu Anmed, panei chairman oi Kalarmarchhara Union Parishad, were also present.



ABM Mokammel Hoque Chowdhury, managing director and CEO of Union Bank, cuts a ribbon to virtually inaugurate two sub-branches -- Kajarhat sub-branch in Chattogram and Kajarmarchhara sub-branch in Cox's Bazar -- from the bank's head office in Dhaka recently.

#### Fine rice (kg) Coarse rice (kg) Loose flour (kg) Lentil (kg) Soybean (litre) Potato (kg) Onion (kg)

Azharul Islam, chairman of Uttara Bank, attends "Branch Managers' Conference 2024"

Government of the People's Republic of Bangladesh

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Tender Corrigendum - 01

Name of Work: "Supply, Installation, Commissioning, Operation and Maintenance

This is to notified for all concern that, the following amendments has been made

to the Invitation of Tender Ref. No. 35.01.9162.010.07.5-745.24-590 Dated:

Package No. 02/PSN/SRC/2023-2024

05.02.2024 for procurement of Non-Consulting Services.

Name of Criteria

Tender Last Selling Date and

Tender Submission Date and

Tender Opening Date and

of a Real-Time Web-Based Toll Collection System and weigh

scale system of Raniganj Bridge Toll Plaza at 31st KM of Pagla-

Jagannathpur-Ranjganj-Aushkandi Road (R-241) under

Sunamganj Road Division during the year 2023-2024". Tender

Published

04-03-2024.

04:00 PM

05-03-2024

12:00 PM

05-03-2024

01:00 PM

on prevention of money laundering at Westin Dhaka recently.

Memo No. 35.01.9162.0101.07.5-745.24-771

Uttara Bank organises conference on prevention of money laundering

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Uttara Bank recently organised a conference, styled "Branch Managers' Conference 2024", on prevention of money laundering at The Westin Dhaka.

Azharul Islam, chairman of the bank, attended the conference as chief guest, the bank said in a press release. Mohammed Rabiul Hossain, managing director and CEO of the bank, presided over the event, where Badrunnesa Sharmin Islam, director,

Among others, Maksudul Hasan, Md Abul Hashem, Md Ashraf-uz-Zaman, and Md Rezaul Karim, deputy all branch managers were also present.

#### an agreement at the latter's head office in Gulshan yesterday. Eastern Bank, Daytona ink deal on remittance service

Moosa Manira, chief executive officer of Daytona Capital Management, and Ali Reza Iftekhar, managing director and CEO of Eastern Bank, pose for photographs while signing

STAR BUSINESS DESK

service agreement with Daytona Capital Management Ltd for money transfers through Hello Paisa, a globally prominent remittance brand of Daytona incorporated in the United Kingdom.

Moosa Manjra, chief executive officer of Daytona Capital Management, and Ali Reza Iftekhar, managing director and CEO of the bank, inked the deal at the latter's head office in Gulshan yesterday, read a press release.

Fazlul Fayez Ullah, country head of Bangladesh, attended the signing Eastern Bank has signed a remittance ceremony on behalf of Daytona. This partnership aims to boost the efficiency and accessibility of remittance services for expatriate Bangladeshis across the globe.

Hello Paisa has garnered widespread popularity among Non-Resident Bangladeshis (NRBs) for its consistent remittance facilitation. With a focus on technological innovation and customercentric services, Hello Paisa has emerged as a trusted service partner for the Bangladeshi diaspora.



Mir Manjurur Rahman, chief architect of the ministry of housing and public works, poses for photographs with award-winning future architects at KSRM Awards at IAB Centre in the capital's Agargaon recently.

### managing directors, along with senior executives and 3 future architects

get KSRM Awards

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Kabir Steel Re-Rolling Mills (KSRM) and the Institute of Architects Bangladesh (IAB) awarded three talented future architects for submitting the best undergraduate theses.

Fahim Ashfaq Farooqui from the Chittagong University of Science and Technology (CUET) placed first, Mahia Mustari Nausheen from the Bangladesh University of Science and Technology (BUET) placed second, while Israt Jahan from the Bangladesh University of Science and Technology (BUET) got

The winners were given cheques of Tk 1 lakh, Tk 75,000 and Tk 50 respectively alongside a memento, read a press release.

Mir Manjurur Rahman, chief architect of the ministry of housing and public works, handed over the awards and mementos to the winners as chief guest at the IAB Centre in the capital's Agargaon recently. "This initiative of KSRM and IAB is highly

commendable," said Rahman.

understanding (MoU) for 10 years under which they present awards to future architects by showcasing projects based on the best research papers. Under that agreement, final year undergraduate students from 13 reputed architecture educational

institutions participate in the competition.

In 2019, KSRM and IAB signed a memorandum of

All other terms & conditions will remain unchanged. This corrigendum notice will be treated as a part & parcel of the tender.

(Ahsan Uddin Ahmed) ID No-601944 Superintending Engineer, RHD (C.C.) Sylhet Road Circle, Sylhet.

GD-286

No.

17.

18.

19.

Time

Time