

Citizens Bank launches Visa branded cards

STAR BUSINESS DESK

Citizens Bank has recently onboarded Visa branded international card (debit, credit and prepaid) services for clients across different segments at its head office in Dhaka.

It was another milestone achievement for the bank, the bank said in a press release.

Mohammad Masoom, managing director and CEO of the bank, and Ashish Chakraborty, director for business development of South Asia at Visa, along with other officials of the respective organisations were also present.



Mohammad Masoom, managing director and CEO of Citizens Bank, and Ashish Chakraborty, director for business development of South Asia at Visa International, attend the launching ceremony of Visa branded international card services at the bank's head office in Dhaka recently.

PHOTO: CITIZENS BANK

BRAC Bank, MicroSave ink MoU to promote digital financial inclusion



Syed Abdul Momen, deputy managing director and head of SME banking of BRAC Bank, and Graham AN Wright, group managing director of MicroSave, exchange signed documents of a memorandum of understanding at the bank's head office in Dhaka recently.

PHOTO: BRAC BANK

STAR BUSINESS DESK

BRAC Bank has signed a memorandum of understanding (MoU) with MicroSave, a global consulting firm specialising in market-led solutions for financial services, to collaborate on enhancing digital financial inclusion in the country.

Syed Abdul Momen, deputy managing director and head of SME banking of the bank, and Graham AN Wright, group managing director of the consulting firm, inked the MoU at the bank's head office in Dhaka recently, read a press release.

Under the MoU, BRAC Bank and MicroSave will work together to design, develop, and implement innovative and customer-centric digital financial products and services, leveraging the bank's extensive network of branches

and agents and MicroSave's expertise in digital finance and customer research.

The partnership aims to increase access to and usage of formal financial services by the underserved segments of the population, such as low-income households, women, youth, and micro, small and medium enterprises (MSMEs).

BRAC Bank and MicroSave will also explore opportunities to conduct joint research, training, and advocacy activities to promote best practices and knowledge sharing on digital financial inclusion in Bangladesh and beyond.

Among others, Mohammad Jakirul Islam, head of strategic alliance and digital financial service of the bank, and MKM Wahid Uddin, manager for Bangladesh operations at MicroSave Global Consulting, were also present.

Women In Leadership holds 'WILFest-2024' for women's economic independence

STAR BUSINESS DESK

Bangladesh Brand Forum and Women in Leadership, in association with Square Food & Beverage and The Daily Star, recently organised the fifth edition of the "WILFest 2024", powered by RFL Houseware and presented by Akij Tableware at the Radisson Blu Dhaka Water Garden on Friday.

The WILFest included the 7th Women Leadership Summit and the 8th Inspiring Women Awards while Berger Paints presented WILArt 2024 supported by Shwapno.

This year's WILFest also celebrated the 10th anniversary of Women in Leadership with the theme "Pursuit of

Women's Economic Independence", read a press release. WILFest 2024 dove deep and explored the multifaceted ways to seek different possibilities for women to achieve economic independence.

The summit brought together top executives from the corporate and development sector, government employees, academicians, artists, activists, prominent thought leaders, and policy makers to share their insights, experiences, and thoughts on women's empowerment.

The summit featured an engaging agenda comprising two keynote sessions, four panel discussions, one insight session, and a special session by Nazia Andaleeb Preema, president of WIL.



Md Tajdin Hassan, chief business officer of The Daily Star, speaks at a panel discussion of the fifth edition of "WILFest 2024" jointly organised by Bangladesh Brand Forum and Women in Leadership, in association with Square Food & Beverage and The Daily Star, in Dhaka recently.

PHOTO: BANGLADESH BRAND FORUM



PHOTO: SHAHJALAL ISLAMI BANK

Md Towhidur Rahman, chairman of the risk management committee of Shahjalal Islami Bank, presides over the 63rd meeting of the risk management committee of the board of directors of the bank at its corporate head office in Dhaka recently.

Shahjalal Islami Bank holds risk management committee meeting

STAR BUSINESS DESK

Shahjalal Islami Bank recently organised the 63rd meeting of the risk management committee of its board of directors.

Md Towhidur Rahman, chairman of the risk management committee, presided over the meeting at the bank's corporate head office in Dhaka recently, read a press release.

Anwer Hossain Khan, a member of parliament from the Laxmipur-1 constituency and director of the bank and member of the committee, and Khandaker Shakib Ahmed and Mohammed Younus, directors of the bank and members of the committee, were present.

AK Azad, a member of parliament from the Faridpur-3 constituency and chairman of the board of directors, Akkas Uddin Mollah, chairman of the executive committee, Md Sanaullah Shahid, director, and KAM Majedur Rahman, independent director and chairman of the board audit committee, attended the event as special invited guests.



PHOTO: BLUESIGN

Rufenacht Daniel, chief executive officer of Bluesign, and Abdur Rashid, president of the Switzerland-Bangladesh Chamber of Commerce and Industry, pose for photographs with participants of a seminar titled "Digital Product Passport (DPP) with Bluesign Roadmap" jointly organised by Bluesign and SBCCI at the Renaissance Dhaka Gulshan Hotel recently.

Bluesign, SBCCI host seminar on sustainability

STAR BUSINESS DESK

Bluesign, a global total solutions provider for sustainable textile production, in collaboration with the Switzerland-Bangladesh Chamber of Commerce and Industry (SBCCI), recently organised a seminar, styled "Digital Product Passport (DPP) with Bluesign Roadmap".

Executives and sustainability experts from top brands like Ralph Lauren, Lindex, Levi's, Next, Bestseller, CSS, Ted Bernhardtz, Tesco, and Sainsbury's joined the event held at the Renaissance Dhaka Gulshan Hotel in the capital, said a press release.

The gathering served as a platform for the brands operating in Bangladesh to engage in meaningful discussions, share insights, and collaborate on strategies for the advancement of the textile industry.

Md Shahan Reza, country manager of Bluesign, emphasised holistic and verified primary data sources analysed by industry experts to structure sustainability measures in the textile industry so that efficient

and effective measures can be implemented.

Rufenacht Daniel, chief executive officer of Bluesign, gave a presentation.

Katharina V Mayer, regional director for the Indian Subcontinent at Bluesign, said: "Through collaborative efforts and shared expertise, we can drive meaningful change and create a more sustainable future for the textile industry and the planet."

Eros Robbiani, head of political, economic, and cultural affairs at the Embassy of Switzerland in Bangladesh, Khaled Chowdhury, senior political, economic, and communication officer, and Abul Hasnat, chief executive officer of Swiss Elegance, were present.

Among others, Saad Omar Fahim, secretary general of SBCCI and director of Clarichem, Abdur Rashid, president of SBCCI and country manager of SGS Bangladesh, Mohammad Mohi Uddin Bhuiyan, coordinator of SBCCI, and Anindya Sundar Golder, brand solutions manager of Archroma, were also present.

Tylox names Shakib as brand ambassador

STAR BUSINESS DESK

Tylox, a homecare brand of the US, has named Bangladesh national cricket team all-rounder Shakib Al Hasan as its brand ambassador.

The American homecare brand recently penned an agreement with the all-rounder at a hotel in Dhaka, read a press release.

Speaking at the signing ceremony, Shakib Khan, film actor and director of Remark-Herlan, expressed his enthusiasm at the collaboration, emphasising its potential to propel both parties to greater heights.

In a statement, Shakib expressed his optimism regarding Tylox, emphasising the extensive research and dedication invested in its development. He said Tylox would showcase contribute to Bangladesh's global reputation through its exceptional performance.

Remark HB, affiliated with Remark LLC based in the USA, is producing "Tylox" within Bangladesh and distributing it to consumers at an affordable price.

Ashrafal Ambia, managing director of Remark HB, underlined the company's pursuit of an all-encompassing solution for household surface cleaning, emphasising the importance of environmental cleanliness.



Film actor Shakib Khan, director of Remark-Herlan, and Bangladesh's premier cricketer Shakib Al Hasan, brand ambassador of Tylox, pose for photographs after signing an agreement at a hotel in Dhaka recently.

PHOTO: REMARK HB

China EV sales slow in Jan-Feb

REUTERS, Beijing

China's electric vehicle sales slowed in the opening months of this year, industry data showed on Friday, with competition intensifying as market leader BYD headed a deeper round of price cuts.

Sales of battery-powered EVs rose 18.2 percent in January-February versus 20.8 percent for all of 2023, showed data from the China Passenger Car Association.

Together with plug-in hybrids, new energy vehicle (NEV) sales jumped 37.5 percent in the two-month period, versus 36.2 percent for 2023. The result outpaced the overall passenger vehicle market's 16.3 percent growth as widespread discounts fuelled demand.

NEVs accounted for 33.5 percent of total car sales in January-February versus 28.3 percent in the same period a year earlier, grabbing market share from petrol-powered cars of which sales rose 7.8 percent.

Some EVs are priced on a par with petrol-powered cars, pressuring sales of the latter, said Cui Dongshu, secretary general of the association, told reporters on Friday.

BYD this year has lowered prices more than rivals and across a wider number of models. It has cut prices of the 13 models that made up 93 percent of its total 2023 China sales by 17 percent on average, Reuters calculations showed.

Cuts include nearly 12 percent for its best-selling Yuan Plus crossover - or the Atto 3 overseas - and 5 percent for its lowest-priced EV Seagull. A dozen automakers have joined the price war, including Geely Auto, GAC Aion, Leapmotor and Xpeng, with discounts mostly ranging from 9 percent to 17 percent. The price cuts came as BYD's NEV market share fell to 30.7 percent in February, its lowest since June 2022, Reuters calculations showed.

BYD is the world's biggest EV seller having unseated US rival Tesla, even if most of its sales are in China. It exported 19 percent of its cars overseas in February, its highest ratio ever. It sold 8 percent of all outbound cars in 2023. Association data showed China's February car exports rose 18 percent to 298,000 passenger cars, with NEVs accounting for 26.4 percent of the total.

Exports have become a growth engine for carmakers struggling with weakening domestic demand. They have been selling new EV models in droves to markets such as Australia where they do not face trade barriers and where sales have surged due to subsidies and tax benefits as well as high fuel prices.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (MAR 9, 2024)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 62-Tk 75	0	1.48 ↑
Coarse rice (kg)	Tk 48-Tk 52	0	4.17 ↑
Loose flour (kg)	Tk 45-Tk 50	-3.06 ↓	-19.49 ↓
Lentil (kg)	Tk 105-Tk 110	0	10.26 ↑
Soybean (litre)	Tk 148-Tk 155	-6.19 ↓	-10.88 ↓
Potato (kg)	Tk 30-Tk 35	-7.14 ↓	54.76 ↑
Onion (kg)	Tk 80-Tk 100	-18.18 ↓	157.14 ↑
Egg (4 pcs)	Tk 43-Tk 45	-5.38 ↓	0

SOURCE: TCB