



Prashanta Kumar Banerjee, professor at the Bangladesh Institute of Bank Management, poses for photographs with participants of a workshop styled "Facilitating Trade Finance: Challenges and Opportunities" organised by Prime Bank in Dhaka recently.

PHOTO: PRIME BANK

## Prime Bank organises workshop to empower exporters with innovative financial solutions

STAR BUSINESS DESK

Prime Bank recently organised a workshop, styled "Facilitating Trade Finance: Challenges and Opportunities", aimed to bolster the growth of export-oriented businesses in Bangladesh.

Prashanta Kumar Banerjee, professor at the Bangladesh Institute of Bank Management, attended the workshop as chief guest in Dhaka, read a press release.

Banerjee explained the concept of factoring as a vital alternative financing tool, emphasising its significance in mitigating business risks and expediting the cash flow cycle, essential elements in today's competitive export markets.

Highlighting the practical aspects of these innovations, Md Rafiqul Islam, vice president of the Trade Services Division at Prime Bank, provided valuable insights into regulatory compliance.

His presentation aimed to enhance the attendees' understanding and maneuverability within the complex landscape of international trade finance.

Among others, Shams Abdullah Muhaimin, deputy managing director of transaction banking of the bank, and Mahbuba Ashraf, executive vice-president of the transaction banking division, were also present.



Nahid Rahman, director of the credit guarantee department of Bangladesh Bank, and MM Saiful Islam, deputy managing director of Shahjalal Islami Bank, exchange signed documents of an agreement on credit guarantee facilities at the BB headquarters in Motijheel recently.

PHOTO: SHAHJALAL ISLAMI BANK

## IFIC Bank holds offshore banking and remittance roadshow in UK

STAR BUSINESS DESK

IFIC Bank recently organised "IFIC Offshore Banking and Remittance Roadshow UK 2024" aiming to boost remittance inflows to Bangladesh through legitimate banking channels.

The event also highlighted the Offshore Banking Act 2024, which was passed recently by Bangladesh

Bank. Shah A Sarwar, managing director and chief executive officer of the bank, attended the road show in Oldham, Manchester.

Sarwar explained the benefits of the offshore banking facilities.

He urged expatriates to invest in offshore banking products to ensure high returns. He also encouraged expatriates to send remittances to

Bangladesh via IFIC Money Transfer (UK), a fully-owned subsidiary of IFIC Bank.

ARM Nazmus Sakib, chairman of IFIC Money Transfer (UK) and director of IFIC Bank, highlighted the bank's extensive network, which allows the bank to bring its products and services to the doorsteps of the people across Bangladesh.



PHOTO: IFIC BANK

ARM Nazmus Sakib, chairman of IFIC Money Transfer (UK) and a director of IFIC Bank, and Shah A Sarwar, managing director and chief executive officer of the bank, pose for photographs with participants of the "IFIC Offshore Banking and Remittance Roadshow UK-2024" in Oldham, Manchester in the United Kingdom recently.

## Southeast Bank holds 'Customer Meet Programme'

STAR BUSINESS DESK

Southeast Bank recently organised a "Customer Meet Programme" at a hotel in Dhaka.

Nuruddin Md Sadeque Hossain, managing director of the bank, presided over the programme, the bank said in a press release.

Among others, Mufti Maulana Muhammad Kafiluddin Sarkar Salehi, chairman of Shariah Supervisory Committee of the bank and governor of Islami Foundation, was also present.



Nuruddin Md Sadeque Hossain, managing director of Southeast Bank, attends a "Customer Meet Programme" at a hotel in Dhaka recently.

PHOTO: SOUTHEAST BANK



Farman R Chowdhury, managing director and CEO of Al-Arafah Islami Bank, presides over a "Business Development Meeting" for the managers of corporate branches of the bank at its head office in Dhaka recently.

PHOTO: AL-ARAFAH ISLAMI BANK

## Al-Arafah Islami Bank holds business development meeting

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Al-Arafah Islami Bank recently organised a business development meeting for managers of the bank's corporate branches.

Farman R Chowdhury, managing director and CEO of the bank, presided over the meeting at the bank's head office in Dhaka, according to

a press release.

Among others, Shabbir Ahmed, Md Mahmudur Rahman, Abed Ahmed Khan, Abdullah Al Mamun and Fazlur Rahman Chowdhury, deputy managing directors, along with senior executives, managers of corporate branches and zonal heads of the bank were present.

## Shahjalal Islami Bank, BB strike deal on credit guarantee products

STAR BUSINESS DESK

Shahjalal Islami Bank recently signed a participation agreement with Bangladesh Bank's Credit Guarantee Department to increase women participation in economic activities and facilitate access to unsecured investment facilities by increasing investment flow under the refinancing scheme for women entrepreneurs in the small enterprise sector.

Nahid Rahman, director of the credit guarantee department of Bangladesh Bank, and Mosleh Uddin Ahmed,

managing director of Shahjalal Islami Bank, inked the deal at the central bank headquarters in Motijheel, according to a press release.

Nurun Nahar, deputy governor of the central bank, and MM Saiful Islam, deputy managing director of Shahjalal Islami Bank, were present.

Among others, Mohammad Jamal Uddin, executive director of the credit guarantee department of Bangladesh Bank, and Md Abdur Rahim, head of SME and agricultural investment division of Shahjalal Islami Bank, were also present.

## Shimanto Bank gets new chairman

STAR BUSINESS DESK

Major General Mohammad Ashrafuzzaman Siddiqui has been elected as chairman of Shimanto Bank.

He joined Border Guard Bangladesh (BGB) as director general on February 5 this year.

Siddiqui served the Army Sports Control Board at Army headquarters as director, military training and chairman prior to joining BGB.

He was also a member of the board of directors and chairman of the risk management committee of Trust Bank Ltd.

Siddiqui joined the Bangladesh Military Academy (BMA) and was commissioned in the artillery corps on December 20, 1992.

He successfully completed United Nations peacekeeping missions in Ethiopia and Sudan. He also served as a force generation officer in the United Nations Department of Peacekeeping Operations at the United Nations Secretariat in New York.

Siddiqui has served in five artillery units and commanded an artillery regiment and two artillery brigades.

He also served as an instructor at the Bangladesh Military Academy, staff officer grade-3 of an infantry division, brigade major of an infantry brigade and colonel staff of an infantry division.

He also served as director of the Internal Affairs Bureau of the Directorate General of Forces Intelligence. He obtained his bachelor's degree from the University of Chittagong, and master's in defense studies from National University.

He did an MSc and MPhil from the University of Madras, India and an MBA from the Bangladesh University of Professionals.



Mohammad Ashrafuzzaman Siddiqui

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (MAR 16, 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	2.04 ↑	4.17 ↑
Loose flour (kg)	Tk 45-Tk 50	0	-19.49 ↓
Lentil (kg)	Tk 108-Tk 112	2.33 ↑	12.82 ↑
Soybean (litre)	Tk 148-Tk 155	-3.81 ↓	-10.88 ↓
Potato (kg)	Tk 35-Tk 40	33.93 ↑	108.33 ↑
Onion (kg)	Tk 70-Tk 90	-23.81 ↓	166.67 ↑
Egg (4 pcs)	Tk 40-Tk 45	-8.60 ↓	0

SOURCE: TCB



Mohammad Javed Tarek Khan, head of institutional banking division of Midland Bank, and Shubhro Chakraborty, chairman of State IT, shake hands and exchange signed documents of a memorandum of understanding in Dhaka recently.

PHOTO: MIDLAND BANK

## Midland Bank, State IT sign MoU on cash management solutions

STAR BUSINESS DESK

Midland Bank recently signed a memorandum of understanding (MoU) with State IT, a first-class contractor engaged in the supply and installation of network base stations for the Bangladesh Army, RAB and Bangladesh Police.

Mohammad Javed Tarek Khan, head of institutional banking division of the bank, and Shubhro Chakraborty, chairman of the contractor, inked the MoU in Dhaka, read a press release.

Under the MoU, State IT will use the robust online cash management solutions offered by MIB to conduct

its daily business banking and cash management activities nationwide.

Muhammad Majidul Haq Patwary, vice-president and head of unit 05, institutional banking division of the bank, and Sourav Chakraborty, group director of State IT, were present alongside executives and officers from both organisations.

## Nissan, Honda

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"Our study criteria will be whether the synergy of the technologies and knowledge that our companies have cultivated will enable us to become industry leaders by creating new value for the automotive industry," he said.

Hybrids that combine battery power and internal combustion engines have proved enduringly popular in Japan, accounting for 40 percent of sales in 2022. But Japanese firms'

focus on hybrids has left them in the slow lane in meeting the growing appetite for purely electric vehicles. Just 1.7 percent of cars sold in Japan in 2022 were electric -- compared to 15 percent in western Europe and 5.3 percent in the United States.

EVs accounted for as much as 20 percent of new cars sold in China in 2022, and the strength of Chinese auto firms helped the country overtake Japan as the world's biggest auto exporter last year.