

Hyundai ranks 2nd in US EV sales

ANN/ THE KOREA HERALD

Hyundai Motor Group ranked second behind Tesla in terms of electric vehicle sales in the United States in January, a report showed Monday.

Citing statistics from S&P Global Mobility, Automotive News said the Korean auto conglomerate's three brands -- Hyundai Motor, Kia and Genesis -- combined for 8,262 newly registered EVs in the US in January 2024 to account for 9.3 percent of the total market.

According to the report, Tesla registered 48,757 EVs to retain the top spot, while traditional US automakers General Motors and Ford came in at third and fourth place with 6,546 EVs and 5,429 EVs, respectively, registered in the same month.

The US auto news outlet highlighted the growth of the Korean carmaker in the US market, noting that the number of newly registered EVs there from Hyundai Motor increased by 79 percent compared to January 2023. Kia and Genesis, Hyundai Motor's luxury brand, saw twofold jumps in sales during the same period.

Automotive labeled Hyundai Motor Group's rise as one of the five main EV trends based on the January data. Karl Brauer, an executive analyst at iSeeCars.com, was quoted as saying that the only obstacle Hyundai Motor Group faces is the lack of EV production in the US but added that once the automaker's EV manufacturing plant in Georgia gets going, the Korean automaker is expected to expand its market share and move beyond other players.

Fair Electronics to assemble Hisense ACs and TVs in Bangladesh



PHOTO: FAIR ELECTRONICS

Mutassim Daiaan, director of Fair Group, cuts a ribbon to inaugurate the marketing and sales operations of air conditioners and televisions of global brand Hisense at Fair Electronics Smart Plaza on Gulshan Avenue in Dhaka recently.

STAR BUSINESS DESK

Fair Electronics has announced a collaboration with global brand Hisense to assemble air conditioners (ACs) and televisions (TVs) in Bangladesh.

Mutassim Daiaan, director of Fair Group, inaugurated the marketing and sales operations at the Fair Electronics Smart Plaza on Gulshan Avenue in Dhaka recently, read a press release.

Speaking at the event, Daiaan said that this venture marks a significant milestone in Fair Group's journey.

"Hisense Corporation's extensive range of consumer electronics products enjoys widespread acclaim worldwide, and the introduction of AC and TV production, marketing, and sales is just the beginning."

"Fair Group aims to gradually expand its collaboration with Hisense to include other product lines, contributing further to industrialisation and trade development in Bangladesh," he said, adding that Fair Group aims to position Hisense as the leading consumer electronics brand in the country.

Kazi Nasir Uddin, chief financial officer of Fair Group, and Wong Enlien Jason and Liu Jiansheng Lui, senior officials from Hisense Corporation, were present.

Among others, Mohammed Mesbahuddin, chief marketing officer of Fair Group, Arifur Rahman, head of supply chain, Rayan Rahman, head of business strategy, Hasnain Khurshed, head of communication and corporate philanthropy, JM Taslim Kabir, head of marketing, and Khandaker Hafiz Al Asad, director of Fair Solutions, were also present.

Malaysia's Silverlake Group to partner with Nagad

STAR BUSINESS DESK

Goh Peng Ooi, the founder and chairman of the Malaysia-based Silverlake Group, has expressed his keen interest to partner with Nagad, one of the country's top mobile financial service (MFS) providers.

Impressed by Nagad's customer-friendly innovations, acquisition of over nine crore customers within just five years, and its unique business model, Goh Peng, the first tech billionaire in Southeast Asia, promptly expressed his interest.

Tanvir A Mishuk, founder and CEO of Nagad, recently received a warm invitation from Goh Peng. Mishuk also invited Goh Peng to Bangladesh during this courtesy call, the MFS provider said in a press release.

The Malaysian company was impressed by Nagad's customer-friendly innovations and acquisition of over nine crore customers within five years, said a press release

Goh Peng said they had previously received multiple proposals from different companies based in various South Asian countries, including Bangladesh and India, but had not found sufficient reason to integrate them into Silverlake.

Talking about Goh Peng and Silverlake Group's interest in partnering with Nagad, Mishuk said: "I think this is not only good news for Nagad, but for the whole of Bangladesh as it creates the possibility of a drastic change in the country's banking landscape."

"We believe it will eventually play a transformative role for millions of people in the country," he added.

According to the proposal, Silverlake Group will offer Nagad the opportunity to utilise its most advanced banking technologies.

Inaugurated by Prime Minister Sheikh Hasina in 2019 as a mobile financial service, Nagad is now preparing to emerge as the country's first digital bank in the middle of this year.

Social Islami Bank launches remittance campaign

STAR BUSINESS DESK

Social Islami Bank, in association with Western Union, has launched a special "Remittance Campaign" to encourage remittance inflow through banking channels.

Zafar Alam, managing director and CEO of the bank, inaugurated the campaign as chief guest at the bank's head office in Dhaka yesterday, the bank said in a press release.

"Remittance is an indispensable part of our economy," Alam said, adding that this campaign aimed to encourage Bangladeshi expatriates to send remittance using banking channels.

Customers will be rewarded with gifts for sending remittance through Western Union. At the end of the campaign, one lucky winner will get the opportunity to perform Umrah.

Mohammad Forkanullah, deputy



Zafar Alam, managing director and CEO of Social Islami Bank, cuts a ribbon to inaugurate a remittance campaign at the bank's head office in Dhaka yesterday.

PHOTO: SOCIAL ISLAMI BANK

managing director of the bank, presided over the programme, where Abdul Hannan Khan and Mohammad Habibur Rahman, deputy managing directors of the bank, and Shihab

Hasan, regional operations manager for South Asia at Western Union, were present.

Among others, Md Mozharul Haque, chief remittance officer of the bank,

Mohammed Ahsan Habib, head of treasury, Md Taohidur Rahman, senior specialist of Business Development Bangladesh at Western Union, also attended.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (MAR 25, 2024)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 65-Tk 76	4.44 ↑	4.44 ↑
Coarse rice (kg)	Tk 50-Tk 52	4.08 ↑	6.25 ↑
Loose flour (kg)	Tk 45-Tk 50	0	-15.93 ↓
Lentil (kg)	Tk 105-Tk 110	0	10.26 ↑
Soybean (litre)	Tk 148-Tk 155	-3.19 ↓	-12.17 ↓
Potato (kg)	Tk 38-Tk 40	41.82 ↑	73.33 ↑
Onion (kg)	Tk 58-Tk 70	-44.35 ↓	70.67 ↑
Egg (4 pcs)	Tk 40-Tk 43	-7.78 ↓	-12.63 ↓

SOURCE: TCB

Mutual Trust Bank, BB sign deal on credit guarantee products

STAR BUSINESS DESK

Mutual Trust Bank recently signed an agreement with the Bangladesh Bank on credit guarantee facilities for different sectors under the central bank's refinancing schemes.

They included a refinancing scheme worth Tk 3,000 crore for women entrepreneurs of small enterprises, and a refinancing scheme worth Tk 1,400 crore for the agro-product processing sector.

Nahid Rahman, director of the Credit Guarantee Department of the Bangladesh Bank, and Syed Mahbubur Rahman, managing director and CEO of Mutual Trust Bank, inked the deal at the BB headquarters in Motijheel, the bank said in a press release. Rahman thanked Bangladesh Bank for launching the programme. He believed this initiative would be a major inspiration for banks and non-bank financial institutions.

Nurun Nahar, deputy governor of the central bank, attended the event as chief guest, where Mohammad Jamal Uddin, executive director, was present. Senior officials from both institutions were also present.



Syed Mahbubur Rahman, managing director and CEO of Mutual Trust Bank, and Nahid Rahman, director of the Credit Guarantee Department of the Bangladesh Bank, exchange signed documents of an agreement at the BB headquarters in Motijheel recently.

PHOTO: MUTUAL TRUST BANK

Shahjalal Islami Bank, BB strike deal on credit guarantee facilities

STAR BUSINESS DESK

Shahjalal Islami Bank recently signed a participation agreement with Bangladesh Bank to provide credit guarantee facilities for green products or projects or initiatives under a refinancing scheme of the central bank.

Chowdhury Liakat Ali, director of the Sustainable Finance Department of the Bangladesh Bank, and Mosleh Uddin Ahmed, managing director of Shahjalal Islami Bank, inked the deal at the BB headquarters in Motijheel, the bank said in a press release.

Among others, MM Saiful Islam, deputy managing director of Shahjalal Islami Bank, and Ragib Ibnul Asif, joint director of the Sustainable Finance Department of Bangladesh Bank, along with other senior officials from both organisations were also present.



Mosleh Uddin Ahmed, managing director of Shahjalal Islami Bank, and Chowdhury Liakat Ali, director of the Sustainable Finance Department of the Bangladesh Bank, exchange documents of an agreement at the BB headquarters in Motijheel recently.

PHOTO: SHAHJALAL ISLAMI BANK



PHOTO: NATIONAL BANK

Probir Kumar Bhowmick, senior vice-president and head for Chattogram region of National Bank, cuts a ribbon to inaugurate a relocated branch of the bank at Jahangir Tower in Majidee Court of Noakhali recently.

National Bank opens relocated Majidee Court branch

STAR BUSINESS DESK

National Bank recently opened a relocated branch at Jahangir Tower in Majidee Court in Noakhali.

Probir Kumar Bhowmick, senior vice-president and head for Chattogram region of the bank, inaugurated the branch as chief guest, read a press release.

Among others, Soyeb Ullah, chairman of Childcare Kindergarten, along with the manager of the relocated branch, branch officials and local businesspeople were also present.

Boost growth

FROM PAGE B4

effective actions to promote high-quality development and inject positive energy... into the global economic recovery".

But GDP growth rates in China have been trending downwards for years, and Beijing this month set an annual target of "around five percent" -- significantly lower than the breakneck expansion rates that powered the country's meteoric rise to prosperity.

Sunday's forum was attended by some of the world's highest-profile business figures, including Apple's Tim Cook, who said he had enjoyed an "outstanding" meeting with Li.

"I think China's really opening up, and I'm so happy to be here," the CEO of the United States' largest

smartphone empire told a reporter from CGTN, according to a video posted on one of the state-run broadcaster's social media accounts.

In separate comments published online by state broadcaster CCTV, Cook said Apple would keep increasing its investment in research and development in China.

He added that Apple's flagship mixed reality headset, the Vision Pro, would hit shelves in China by the end of this year, according to a social media post that carried his remarks in Chinese translation only.

Cook was in Shanghai to open a new Apple store this week, and on Friday discussed the company's expansion plans in China with the country's commerce minister, Wang Wentao.