

Pubali Bank launches co-branded Visa debit and credit cards with BSMMU

STAR BUSINESS DESK

Pubali Bank yesterday signed an agreement with Bangabandhu Sheikh Mujib Medical University (BSMMU) to launch co-branded Visa debit and credit cards.

Mohammad Ali, managing director and CEO of the bank, and Professor Deen Mohd Noorul Huq, vice-chancellor of the BSMMU, penned the deal at the Shahid Dr Milon Auditorium in the university premises in Dhaka, the bank said in a press release.

Under this agreement, the bank committed to providing innovative banking solutions, excellent customer service and offering a convenient, secure and rewarding banking experience.

This co-branded card is a symbol of the long-lasting bond between the two organisations.

It is a significant milestone in enhancing collaboration between the two organisations and providing enhanced financial services and facilities to doctors, officers and students of BSMMU.

The cards offer various benefits, including discounts, cashback offers and



Professor Deen Mohd Noorul Huq, vice-chancellor of the Bangabandhu Sheikh Mujib Medical University (BSMMU), and Mohammad Ali, managing director and CEO of Pubali Bank, pose for photographs after signing an agreement at the BSMMU's Shahid Dr Milon Auditorium in Dhaka yesterday.

PHOTO: PUBALI BANK

enhanced security measures.

Professor Saif Uddin Ahmed, pro-vice chancellor (admin), Professor Md Moniruzzaman Khan, pro-vice chancellor (research and development), and Professor

Mohammed Atiqur Rahman, pro-vice chancellor (academic), were present.

Among others, Md Kamruzzaman, general manager and regional manager of Dhaka central region of the bank, NM

Firoz Kamal, deputy general manager and head of card business division, and Masuma Khatun, deputy general manager and head of Shahbag Avenue branch, were also present.

City Bank gets new DMD

STAR BUSINESS DESK

City Bank has recently appointed an official to the post of deputy managing director (DMD).

The appointee, Arup Haider, was serving the bank as a senior executive vice-president and head of retail banking concurrently prior to his new role, the bank said in a press release.

Arup joined City Bank in 2016 and made significant contributions to the growth of its retail banking business.

He transformed the bank's credit and collection processes before assuming the role of head of retail banking in 2018.

His efforts were instrumental in ensuring City Bank's prominence in the credit card business as well.

Additionally, Arup played a key role in making Citytouch, the bank's digital banking platform, one of the most popular platforms for retail banking in the market, shaping its future momentum. He began his professional banking career as a management trainee officer at Prime Bank in 2003.

He previously worked at BRAC Bank and Standard Chartered, gaining expertise in areas such as SME underwriting and consumer credit.

Arup obtained his bachelor's and master's degrees in economics from the University of Calcutta and completed an MBA from the Institute of Business Administration at the University of Dhaka.



StanChart invests in the future of business education at IBA

STAR BUSINESS DESK

Standard Chartered Bangladesh and the Institute of Business Administration (IBA) of the University of Dhaka recently launched a number of new facilities -- a conference centre and a teacher's lounge, along with a fully landscaped garden area.

Naser Ezaz Bijoy, chief executive officer of the multinational bank, and Prof Mohammad A Momen, director of IBA, inaugurated the facilities, according to a press release.

These new campus resources, a contribution to the educational institution from Standard Chartered, reflect the bank's commitment to nurturing the next generation of business leaders, fostering academic excellence, and supporting faculty and professional development.

"This initiative will help scale up on-campus facilities and resources for students and educators," said Naser.

"By investing in a new conference centre and teacher's lounge, we are investing in the future of Bangladesh's business



PHOTO: STANDARD CHARTERED BANGLADESH

Prof Mohammad A Momen, director of the Institute of Business Administration (IBA) of the University of Dhaka, and Naser Ezaz Bijoy, chief executive officer of Standard Chartered Bangladesh, cut a ribbon to inaugurate a number of facilities on the IBA campus premises recently.

community."

"We are confident that these upgrades will enable IBA to continue to produce exceptional graduates and academicians who will spur on the nation's sustained growth and development," he added.

Given its long-standing reputation for producing some of the country's brightest business minds, IBA can utilise the facilities to boost the teaching experience as well as the academic experience.

The garden space will also

serve as a location where students, teachers, and guests can interact and enjoy the greenery.

"I am thrilled to launch the new conference centre and teachers' lounge here at IBA in collaboration with Standard

Chartered," said Prof Momen.

"The facilities will help deepen our current aspirations for interdisciplinary discourse outside of the formal curricula.

"I sincerely thank Standard Chartered for coming forward and helping us in evolving the next stage of business education in Bangladesh," he added.

Creating a variety of spaces across campuses enables students, professors, and guests to share experiences, learn from one another, and network with greater ease and efficacy.

The bank's contribution will also help IBA uphold its legacy of creating a steady stream of qualified educators, who are sharing their knowledge in Bangladesh and across the world.

Among others, Jamal Ahmed Sufi, managing director of Charuta Private Limited, Bitopi Das Chowdhury, head of corporate affairs, brand and marketing at Standard Chartered Bangladesh, Mesbah Uddin Ahamed, head of property, and Omar Faruque, chief compliance officer, were also present.

Oil steadies

REUTERS, London

Oil prices were little changed on Monday, making marginal advances in muted trade owing to public holidays in Britain and United States after a downbeat week characterised by the outlook for US interest rates in the face of sticky inflation.

The Brent crude July contract was up 21 cents at \$82.33 a barrel by 0926 GMT. The more active August contract rose 26 cents to \$82.10. US West Texas Intermediate (WTI) crude futures were up 23 cents at \$77.95.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (MAY 27, 2024)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 60-Tk 76	-2.86 ↓	.74 ↑
Coarse rice (kg)	Tk 48-Tk 52	-3.85 ↓	2.04 ↑
Loose flour (kg)	Tk 40-Tk 50	5.88 ↓	-20.35 ↓
Lentil (kg)	Tk 105-Tk 110	0	13.16 ↑
Soybean (litre)	Tk 145-Tk 150	-2.32 ↓	-18.06 ↓
Potato (kg)	Tk 50-Tk 55	9.38 ↑	40.00 ↑
Onion (kg)	Tk 70-Tk 75	22.88 ↑	0
Egg (4 pcs)	Tk 48-Tk 52	19.05 ↑	3.09 ↑

SOURCE: TCB

Southeast Bank provides financial aid to HSTU

STAR BUSINESS DESK

Southeast Bank recently provided financial support to the Hajee Mohammad Danesh Science and Technology University (HSTU) for the development of the agricultural research sector under its special

corporate social responsibility (CSR) fund.

Md Masum Uddin Khan, deputy managing director of the bank, handed over a cheque to Begum Fatema Zohara, professor of the faculty of Veterinary Medicine and Animal Science, at the bank's head office in Dhaka.

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

Among others, Abidur Rahman Chowdhury, along with other senior officials from both organisations were also present.



Md Masum Uddin Khan, deputy managing director of Southeast Bank, hands over a cheque of financial aid to Begum Fatema Zohara, professor of the faculty of veterinary medicine and animal science of Hajee Mohammad Danesh Science and Technology University, at the bank's head office in Dhaka recently.

PHOTO: SOUTHEAST BANK



PHOTO: ELCO WIRES & CABLES

Tarek Mahmud Matin, managing director of Elco Wires and Cables, poses for photographs with award-winning distributors at the "Dealers Conference-2024" at Green Garden in Dhaka's Sobhanbag recently.

Elco Wires and Cables organises dealers' conference

STAR BUSINESS DESK

ELCO Wires and Cables Limited recently organised a "Dealers Conference 2024".

The conference brought together dealers from across the country to celebrate the company's success and to accelerate business relations.

During the ceremony, the

prominent distributors shared stories of their journeys and valuable experiences. Tarek Mahmud Matin, managing director of the company, inaugurated the conference at the Green Garden in Dhaka's Sobhanbag, according to a press release.

At the programme, the company also awarded the best distributors across the country for their

outstanding business performances.

Md Golam Morshed Rasel, director of finance, Md Kamal Hossain Mazumder Dollar, director of corporate affairs, Md Shahrir Ahmed Chowdhury, director, and DM Abu Bakar Siddique and Md Shaikat Shohid Mohammad Khayyam, executive directors, were present.

India economy likely grew

FROM PAGE B4 consumption, which accounts for 60 percent of GDP, was also likely to appear in upcoming quarters.

Economic growth, which likely averaged 7.7 percent last fiscal year, was forecast to slow to 6.8 percent this fiscal year and 6.6 percent in the next, suggesting consistent 8 percent growth was still some distance away for the world's fastest-growing major economy.

While most economists reckon 8 percent or higher growth is needed to generate adequate job growth for millions of young people joining the work force, some are skeptical that

can be consistently achieved.

Miguel Chanco, chief emerging Asia economist at Pantheon Macroeconomics, said 5-6 percent was a "reasonable" potential growth rate for India's economy.

"For this potential to be reaped, though, reforms need to be pursued, and Modi 2.0 took some steps back on this front - a reversal of agriculture reforms, delay in the implementation of new labour codes and a broad turn away from regional trade agreements."

A growing divergence between financial economists' GDP forecasts and government estimates has also

raised questions over how India measures growth.

The National Statistical Office (NSO) said it expected GDP growth to be 5.9 percent in the January-March quarter.

"I think there is a slight overestimation of the informal sector GDP...which is why things on the ground probably do not look as exuberant as the headline numbers suggest," said Dhiraj Nim, economist at ANZ.

The informal sector contributes nearly half of the country's GDP and employs about 90 percent of India's workforce.

Cargo delivery Stocks snap nine-day

FROM PAGE B4 Several pilots fell sick during the attempts, he said, adding that he had seldom witnessed such swelling in the bay.

Considering the job would be very risky, they cancelled the plan after keeping the pilots on standby till afternoon, he informed.

At 5:30pm, Faruk told The Daily Star that they suspended attempts to board pilots on the 19 vessels as the high tide had receded in the afternoon, which would make navigating the port channels at night difficult. Once the sea becomes calmer, they will take steps to bring the vessels back to the jetties, he said.

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Khulna Printing & Packaging, Index Agro Industries, Silva Pharmaceuticals and AB Bank each gained more than nine percent.

Shinepukur Ceramics, Maksons Spinning Mills, First Finance and Bay Leasing & Investment were also on the gainers' list.

Jamuna Bank shed the most, losing 10.09 percent.

Trading of the lender's shares remained suspended on May 26 as it was the record date, meaning the day the list of eligible shareholders is finalised for forthcoming dividend distribution.

First Security Islami Bank saw a loss of 5.56 percent. The company had earlier announced a 5 percent stock dividend (bonus shares) for 2023.

ONE Bank and Dhaka Bank lost more than 3 percent each while Unilever Consumer Care, Khan Brothers PP Woven Bag Industries and Northern Jute Manufacturing Company also lost more than 2 percent each.

Chittagong Stock Exchange jumped with its all-share price index (CASPI) gaining 79 points to 15,312 while its Selective Categories Index (CSCX) grew 50 points to 9,213.