

German embassy delegation visits Walton Hi-Tech Park

STAR BUSINESS DESK

A delegation of the German Embassy in Bangladesh, led by Charge D'affaires Jan-Rolf Janowski, recently visited Walton Hi-Tech Park at Chandra in Gazipur.

Md Ziaul Alam, additional managing director (and) chief financial officer of Walton Hi-Tech Industries, and Yousuf Ali, deputy managing director of the company, welcomed the delegates with bouquets.

The delegates saw various product units of manufacturing plants at the hi-tech park and were impressed with the revolution in the manufacturing of electrical, electronics and hi-tech products in Bangladesh.

At the press briefing after the visit, Charge D'affaires Janowski said, "Walton is producing top-notch hi-tech products. Today I saw Walton's state-of-the-art production facility with my own eyes."

"And, I have seen the future of Bangladesh in manufacturing hi-tech products, value-addition and backward linkage products."

He assured Walton of continuing all the support provided by the German Embassy in expanding their market in Europe.

The envoy was accompanied by Redita Rokib, adviser of the economic cooperation department at German Embassy, Faiyaz Hossain and Fahmeda Ahmed, representatives of the German Investment and Development Company (DEG) in Dhaka.

Janowski inaugurated a new model of Air-Cooled Modular Inverter Chiller



Jan-Rolf Janowski, charge d'affaires of the embassy of the Federal Republic of Germany in Bangladesh, presses a button to inaugurate a new model of Air-Cooled Modular Inverter Chiller AC made by Walton during a recent visit to Walton Hi-Tech Park in Chandra, Gazipur.

PHOTO: WALTON

AC made by Walton during the visit. Environment-friendly R-32a refrigerant is used in this chiller AC, which is suitable for use in large establishments, including hotels, motels, hospitals, airports and theaters. Built with a high-energy efficient ratio, the Walton-made AC has a microprocessor based smart control system.

Walton AMD Alam said major portions

of Bangladesh's export earnings come from Europe, especially from Germany.

"After the readymade garments, the country's electronics and technology products are the most promising export earnings in the European market," he said.

Currently, Walton is exporting products to more than 12 European countries, including Germany.

Among others, Mohammad Arif Iqbal

Khan, Shahinur Sultana Rekha and Maj (ret'd) Zahidul Hasan, senior executive directors of Walton; Shahana Akhter Shampa and Mohasin Ali Molla, executive directors; Md Tanvir Rahman, chief business officer of Walton AC; Sondip Biswas, deputy chief business officer; and Shamim Akhter Mugdho, Walton Commercial AC Research and Innovation (R&I) Centre, were also present.

Bank Asia organises AML & CFT Conference 2024

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Bank Asia organised the annual "AML & CFT Conference 2024" with the theme of "AML-CFT: Fostering & Enduring a Culture of Compliance" to enhance anti-money laundering (AML) and combat the financing of terrorism (CFT).

Md Masud Biswas, head of Bangladesh Financial Intelligence Unit (BFIU), attended the conference as the chief guest at Bank Asia Tower in the capital's Karwan Bazar yesterday, the bank said in a press release.

In his speech, Biswas emphasised the challenges of money-laundering, importance of awareness and capacity building for the reporting institutions.

MA Baqui Khalily, chairman of board risk management committee and board audit committee of Bank Asia, was present as the guest of honour.

Sohail RK Hussain, managing director of the bank, presided over the conference.

Ziaul Hasan, deputy managing director, CAMLCO and head of channel banking of Bank Asia and chairman of the Association



Md Masud Biswas, head of Bangladesh Financial Intelligence Unit, attends the "AML & CFT Conference" with the theme of "AML-CFT: Fostering & Enduring a Culture of Compliance" organised by Bank Asia at Bank Asia Tower in the capital's Karwan Bazar yesterday.

PHOTO: BANK ASIA

of Anti Money Laundering Compliance Officers of Banks in Bangladesh, attended the event as convener.

Juairia Haque and Md Ashraf Alam,

joint directors of BFIU, were present as resource persons, and discussed the day-to-day operational aspect on dos and don'ts of AML and CFT.

Around 2,800 officials from divisions, branches, centers and Islamic windows, agents of the bank virtually joined the conference.

Sonali Bank awarded for outstanding performance in APA

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Sonali Bank was awarded with the top position among the state-owned commercial banks of Financial Institutions Division (FID) under the Ministry of Finance for implementing the Annual Performance Agreement (APA) in 2022-23.

The bank scored 98.45 out of 100 and secured the top position. The award was announced in the signing ceremony of the APA for the fiscal year 2024-25 between Sonali Bank and FID at the latter's conference room in Dhaka recently.

The bank, earlier, was also awarded in 2020-21 and 2021-22, respectively.

Among others, additional secretaries of the FID, executives of different banks and financial institutions were also present on the occasion.

Oil price eases

REUTERS, New York

Oil prices fell on Friday as investors weighed weak US fuel demand and took some money off the table at quarter-end, while key inflation data for May boosted the chances the Federal Reserve will start to cut interest rates this year.

Brent crude futures for August settlement, which expired on Friday, settled up 2 cents at \$86.41 a barrel. The more liquid September contract fell 0.3 percent to \$85 a barrel.

US West Texas Intermediate (WTI) crude futures settled 20 cents lower, or 0.24 percent, to \$81.54.

For the week, Brent rose 0.02 percent while WTI futures posted a 0.2 percent loss. Both benchmarks gained around 6 percent for the month.

While US oil production and demand rose to a four-month high in April, demand for gasoline fell to 8.83 million barrels per day, its lowest since February, according to the Energy Information Administration's Petroleum Supply Monthly report published on Friday.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (JUNE 29, 2024)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 60-Tk 78	1.47 ↑	2.22 ↑
Coarse rice (kg)	Tk 48-Tk 52	0	2.04 ↑
Loose flour (kg)	Tk 40-Tk 45	-5.56 ↓	-20.56 ↓
Lentil (kg)	Tk 105-Tk 110	0	13.16 ↑
Soybean (litre)	Tk 145-Tk 152	.68 ↑	-13.16 ↓
Potato (kg)	Tk 58-Tk 60	14.56 ↑	57.33 ↑
Onion (kg)	Tk 90-Tk 100	31.03 ↑	40.74 ↑
Egg (4 pcs)	Tk 50-Tk 54	4.00 ↑	11.83 ↑

SOURCE: TCB



Husne Ara Shikha, executive director of the Bangladesh Bank, attends a conference on school banking organised by Al-Arafah Islami Bank in Bagerhat yesterday.

PHOTO: AL-ARAFAH ISLAMI BANK

Al-Arafah Islami Bank organises conference on school banking in Bagerhat

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Al-Arafah Islami Bank yesterday organised a daylong conference on school banking in Bagerhat with the aim of making a habit of saving among students.

Students of 20 institutions of the district participated in the programme, which was arranged under the guidance of the Bangladesh Bank Husne Ara Shikha, executive director of the central bank, attended the event as chief guest, the bank said

in a press release.

Md Fazlur Rahman Chowdhury, deputy managing director of the Al-Arafah Islami Bank, presided over the conference.

Muhammad Jahangir Alam, joint director of Bangladesh Bank, Sukumar Roy, deputy general manager of Sonali Bank, Md Mofizul Islam, deputy general manager of Janata Bank, Devdas Sarkar, deputy general manager of Krishi Bank, and Vipul Mandal, assistant general manager of

Agrani Bank, were present.

The bank later arranged a quiz competition and winning students were awarded with school bags and gift items.

AKM Amjad Hossain, executive vice-president of Al-Arafah Islami Bank, Abu Said Md Abdul Mannaf, senior vice-president, Sheikh Asadul Haque, senior assistant vice-president, along with managers and senior officers of all scheduled banks of the district were also present.

NRB Bank declares 10% cash dividend

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NRB Bank recently announced a 10 percent cash dividend for general shareholders for the year that ended on December 31, 2023.

However, sponsors and directors of the bank will get a 6 percent cash dividend.

The announcement came at the bank's 11th annual general meeting (AGM) held at the Renaissance Dhaka Gulshan Hotel in the capital, according to a press release.

Mohammed Mahtabur Rahman, chairman of the bank, presided over the meeting.

Golam Kabir, vice-chairman of the bank, Md Motior Rahman, chairman of the audit committee, and Bayzun Nahar Chowdhury and Mohammed Jahed Iqbal, directors, attended the AGM.

Some directors and shareholders joined the meeting virtually.

Among others, Md Omar Faruk Khan, managing director and chief executive officer (current charge) of the bank, and Md Rezaul Karim, company secretary, were also present.



Mohammed Mahtabur Rahman, chairman of NRB Bank, attends the bank's 11th annual general meeting at the Renaissance Dhaka Gulshan Hotel in the capital recently. The meeting announced a 10 percent cash dividend for 2023.

PHOTO: NRB BANK



Syed Habib Hasnat, managing director of Global Islami Bank, cuts a ribbon to inaugurate the operation of two new sub-branches of the bank from the bank's head office in Dhaka recently.

PHOTO: GLOBAL ISLAMI BANK

Paramount Insurance Company declares 10% cash dividend

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Paramount Insurance Company recently declared a 10 percent cash dividend for the year that ended on December 31, 2023.

The declaration came at the insurer's 25th annual general meeting (AGM), which was held in a hybrid platform at the Emmanuelle's Party Centre in the capital's Gulshan, according to a press release.

Newaz Ahmed, chairman of the insurer, presided over the AGM. Among others, directors of the insurer, entrepreneurs and officers joined the event.



Newaz Ahmed, chairman of Paramount Insurance Company, poses for photographs with participants of the insurer's 25th annual general meeting held at the Emmanuelle's Party Centre in the capital's Gulshan recently. The insurer declared a 10 percent cash dividend for 2023.

PHOTO: PARAMOUNT INSURANCE COMPANY

Global Islami Bank opens two sub-branches

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Global Islami Bank recently opened two sub-branches, located at Nikunja of Dhaka and Akran Bazar of Savar respectively.

Syed Habib Hasnat, managing director of the bank, inaugurated the operations of the sub-branches as chief guest from the bank's head office in Dhaka.

Through the latest technological support, the bank will provide quality services to the customers

and will expand its network at home and abroad to provide 'Banking with Faith' to its stakeholders, according to a press release.

Kazi Mashiur Rahman Jayhad, additional managing director of the bank, and Ataus Samad and Sami Karim, deputy managing directors, attended the event.

Divisional heads from the head office of the bank, along with branch managers, sub-branch in-charges and distinguished clients were also present.