

AB Bank partners with Axentec for cloud integration

STAR BUSINESS DESK

AB Bank PLC has entered into a strategic agreement with Axentec PLC, a subsidiary of Robi Axiata PLC, to enhance its data centre management through the adoption of cloud technology.

The agreement was formalised at the bank's head office in the capital's Gulshan area, according to a press release.

The deal was signed by Syed Mizanur Rahman, managing director and CEO (acting) of AB Bank, and Md Adil Hossain Noble, managing director and CEO of Axentec.

This collaboration marks a significant step in AB Bank's digital transformation journey, with the cloud technology set to streamline and improve the bank's computing capabilities, ensuring more efficient data handling and improved service delivery.

Reazul Islam, additional managing director of AB Bank, and Md Asaduzzaman, director of Axentec, along with other senior officials from both organisations were also present.



Md Adil Hossain Noble, managing director and CEO of Axentec, and Syed Mizanur Rahman, managing director and CEO (acting) of AB Bank, shake hands and exchange signed documents of an agreement at the latter's head office in the capital's Gulshan recently. PHOTO: AB BANK

Shawkat Ali Khan appointed as Padma Bank chairman

STAR BUSINESS DESK

Md Shawkat Ali Khan, chief executive officer and managing director of Sonali Bank PLC, was appointed as the chairman of Padma Bank PLC.

Khan recently chaired the 120th board meeting at Padma Bank's head office in the capital's Gulshan, according to a press release from the bank.

Before joining Sonali Bank PLC, Khan served as the managing director of Bangladesh Krishi Bank.

With a distinguished career spanning over 26 years, he is widely recognised for his visionary leadership, dynamism, commitment, and innovative approach to banking.

Khan's career in the banking sector began in 1998 when he joined Rupali Bank PLC as a senior officer.

He previously served Rupali Bank PLC as a deputy managing director.

Throughout his career, Khan has demonstrated exceptional leadership skills, strategic planning expertise, and strong communication abilities, consistently achieving organisational goals.

His extensive experience has shaped him into a prominent and respected figure in the banking industry, known for his ability to inspire and lead.

Khan holds a bachelor's and Master's degree in chemistry from Jahangirnagar University, as well as an MBA with a specialisation in banking from the University of Dhaka. Additionally, he is a Diplomaed Associate of the Institute of Bankers Bangladesh.



Mohammad Forkanullah, managing director (acting) of Social Islami Bank, receives a remittance award on the bank's behalf from Asif Nazrul, adviser to the Ministry of Expatriates' Welfare and Overseas Employment, at a function at the Osmani Memorial Auditorium in Dhaka recently. Asif Mahmud Shojib Bhuyain, another adviser, was also present. PHOTO: SOCIAL ISLAMI BANK

Social Islami Bank wins remittance award

STAR BUSINESS DESK

Social Islami Bank PLC has been honoured with the "Remittance Award 2024" by the Ministry of Expatriates' Welfare and Overseas Employment for securing second place in bringing remittances to the country for fiscal year 2023-2024.

The award recognises the bank's significant contribution to remittance inflows into the country, as stated in a press release from the bank.

Asif Nazrul, adviser to the ministry of expatriates' welfare and overseas employment, presented the award to Mohammad Forkanullah, managing director (acting) of the bank, during a ceremony at the Osmani Memorial Auditorium in the capital recently.

Asif Mahmud Shojib Bhuyain, adviser to the Ministries of Youth and Sports, and Local Government, Rural Development and Co-operatives, attended the event as a special guest.

The ministry organised the event in celebration of International Migrants Day and National Expatriates' Day 2024.

Other officials from the bank and ministries were also in attendance.

Walton extends warranty for computer monitors

STAR BUSINESS DESK

Walton Digi Tech Industries Limited, a tech giant in Bangladesh, has increased the warranty for its computer monitors.

From now on, customers can enjoy up to three years of warranty benefits of up to 22-inch monitors of all models of Walton's "CiNed" and "CiNEXA" along with ACC brands, Walton said in a press release.

The tech giant provides a 3-year warranty for various parts of panel and motherboard of 21.45 to 22-inch monitors.

This customer benefit is effective from December 16, 2024.

Touhidur Rahman Rad, chief business officer of Walton Computer Products, said: "Walton monitors have won the hearts of customers for its international standard, quality and state-of-the-art features and technologies."

"We expect that the trust of customers will be much stronger on Walton monitors after the warranty extension announcement," he added.

Walton also has 24 and 27 inch monitors with various features and specifications.

Meghna Bank organises annual risk conference

STAR BUSINESS DESK

Meghna Bank PLC has organised the "Annual Risk Conference 2024" at its head office in the capital's Gulshan area recently.

ANM Moinul Kabir, director of the Department of Off-Site Supervision (DOS) of the Bangladesh bank, was the chief guest at the conference, said a press release. Mahmuda Haque, joint director of the DOS, participated as a resource person for the event.

Md Mahamudul Alam, chairman of the risk management committee of Meghna Bank, attended the programme as the special guest. IQM Abdul Jalil, senior executive vice-president and acting chief risk officer of the bank, presided over the daylong event.

Kazi Ahsan Khalil, managing director and CEO of the bank, and Md Sadiqur Rahman, deputy managing director and head of treasury, along with other senior officials were also present.



ANM Moinul Kabir, director of the Department of Off-site Supervision of the Bangladesh Bank, attends "Annual Risk Conference-2024" organised by Meghna Bank at the latter's head office in the capital's Gulshan recently. PHOTO: MEGHNA BANK



Abdul Awal Mintoo, chairman of National Bank, attends the bank's "Regional Business Conference" at Anchor Tower in the capital's Banglamotor yesterday. PHOTO: NATIONAL BANK

National Bank holds regional business conference for Dhaka

STAR BUSINESS DESK

National Bank organised its regional business conference for Dhaka at Anchor Tower in the capital's Banglamotor yesterday.

Abdul Awal Mintoo, chairman of the bank, was the chief guest at the conference, according to a press release.

Mintoo said National Bank continues to play a vital role in the country's economy, particularly in the garments, agriculture and CMSME sectors.

He emphasised the importance of

delivering new and attractive deposit products to customers and taking all necessary measures to regain customers' trust.

The conference was also attended by Moazzam Hossain, vice-chairman and sponsor director of the bank, Md Abdus Satter Sarkar, chairman of the audit committee and independent director, and Md Zulkar Nayn, and Prof Melita Mehjabeen, independent directors.

Among others, Md Touhidul Alam Khan, managing director and CEO of the bank, Syed Rois Uddin, Sheikh Akhter Uddin Ahmed, and Imran Ahmed, deputy managing director, were also present.

Eastern Bank arranges 'student agency night' in Chattogram

STAR BUSINESS DESK

Eastern Bank PLC recently organised a programme, styled "Student Agency Night", at Hotel Agrabad in Chattogram.

The event brought together leading education agencies that provide guidance to students seeking higher education opportunities abroad, the bank said in a press release.

During the event, the bank's representatives offered detailed insights into the necessary preparations and financial solutions for pursuing higher education abroad.

Approximately 100 representatives from top education agencies attended the event.

The bank's "student file service" has become a trusted name for students aspiring to pursue education at overseas educational institutions, the press release said.

Currently, the service is available at 85 branches of the bank across the country, aiming to simplify the process and support students throughout their journey.

The bank plans to organise similar programmes in the future to further its support for the next generation of global achievers.



Mesbah Uddin Ahmed, branch area head of Chattogram at Eastern Bank, poses for group photographs with participants and representatives from different student agencies at a programme, styled "Student Agency Night", at Hotel Agrabad in Chattogram recently. PHOTO: EASTERN BANK

Mesbah Uddin Ahmed, branch area head of Chattogram at the bank, Md Khairul Hassan, senior manager of bancassurance and student banking, Mohammed Mujibur Rahman, president of Foreign admission & Career Development Consultants Association

of Bangladesh, Chattogram region, Kazi Md Abdur Rahman and SM Iqbal Jamil, vice-presidents, and AKM Nurul Bashar Bhuiyan (Sujan), secretary, along with representatives from different student agencies were also present.

Trump threatens EU with tariffs

FROM PAGE B4

come from unless authorities impose sanctions or tariffs. The owners usually buy their resources based on price and efficiencies.

The US is already producing and exporting record volumes of oil and gas and increasing those would require significant investment, especially for LNG export terminals.

Reinsch noted that while there is demand in Europe now for US oil and gas to replace shunned Russian supplies, long-term demand is unclear with the transition to renewable energy sources. Companies will be reluctant to invest if they think current demand is transitory,

Reinsch said.

BUYING MORE U.S. ENERGY

The EU has steeply increased purchases of US oil and gas following the block's decision to impose sanctions and cut reliance on Russian energy after Moscow invaded Ukraine in 2022.

The United States has grown to become the largest oil producer in recent years with output of over 20 million barrels per day of oil liquids, or a fifth of global demand.

US crude exports to Europe stand at around 2 million bpd, representing over half of US total exports, with the rest going to Asia.

The Netherlands, Spain, France,

Germany, Italy, Denmark, and Sweden are the biggest importers, according to the US government data.

"Europe is taking close to its maximum capacity for US crude, meaning there is little scope for stronger imports next year," said Richard Price, oil markets analyst at Energy Aspects. He also said refinery closures in Europe in 2025 won't help increase imports.

The United States is also the world's biggest gas producer and consumer with output of over 103 billion cubic feet per day.

The US government projects that US LNG exports will average 12 bcf in 2024. In 2023, Europe

accounted for 66 percent of US LNG exports, with the UK, France, Spain and Germany being the main destinations.

US oil production growth will likely be slow until 2030, according to the International Energy Agency.

Gas output could meanwhile rise further to meet record US domestic demand and LNG exports could also increase if the government approves more LNG terminals.

The EU imported around 2 bcf of Russian LNG in 2024 and it could move to ban those supplies and seek replacement from other sources, said Alex Frole, LNG analyst at ICIS.