

# UCB Investment closes Tk 500cr bond for Shahjalal Islami Bank

## STAR BUSINESS DESK

UCB Investment Limited has successfully closed the "SJIBL 3rd Mudaraba Subordinated Bond" worth Tk 500 crore, issued by Shahjalal Islami Bank PLC (SJIBL).

The bank marked the closing of this significant transaction with a ceremony held at its head office in the capital's Gulshan on Wednesday, according to a press release.

UCB Investment, recognised as the leading investment bank in Bangladesh, acted as the sole placement agent for the bond issuance. The funds raised through this bond will strengthen the Tier-II capital of Shahjalal Islami Bank, facilitating the bank's expansion and growth.

Mohammed Younus, vice-chairman of the bank, Akkas Uddin Mollah, chairman of the executive committee, Nasir Uddin Ahmed, independent director and chairman of the audit committee, and Mosleh Uddin Ahmed, managing director and CEO, were present at the event.

Tanzim Alamgir, founding managing director and CEO of UCB Investment, and Abdul Aziz, additional managing director and chief business officer, and Md Jafar Sadeq, chief financial officer of the bank, along with other senior officials from both organisations, also attended the ceremony.



Mohammed Younus, vice-chairman of Shahjalal Islami Bank, and Tanzim Alamgir, founding managing director and CEO of UCB Investment, pose for photographs at the closing ceremony of the "SJIBL 3rd Mudaraba Subordinated Bond" worth Tk 500 crore at the bank's head office in the capital's Gulshan on Wednesday.

PHOTO: UNITED COMMERCIAL BANK

# Pubali Bank arranges business conference



Monzurur Rahman, chairman of Pubali Bank, attends the "1st Business Conference-2025" for regional and corporate branch managers of the bank at its head office in the capital's Motijheel yesterday.

PHOTO: PUBLI BANK

# Islami Bank opens ATM-CRM booth in Paltan

## STAR BUSINESS DESK

Islami Bank Bangladesh PLC opened an ATM-CRM booth under its Paltan branch at the Baitul Mukarram Mosque Complex Market in the capital's Paltan area on Wednesday.

Mohammed Monirul Moula, managing director of the bank, inaugurated the booth as the chief guest, according to a press release.

Customers can deposit and withdraw cash 24/7 at this booth. Additionally, the services include transferring money between accounts within Islami Bank, instant cash deposits into accounts, mCash and Cellfin services, balance inquiries, receiving mini-statements, and

cardless cash withdrawals using mCash and Cellfin.

Other services are available at the booth include withdrawing cash and sending money through cash-by-code, mobile recharge services for any operator, Khidmah card bill payments, checkbook requests, and utility bill payments through this modern machine.

Mahmudur Rahman, deputy managing director and head of the Dhaka central zone; Mohammad Nurul Karim, executive vice-president and head of the Paltan branch; Hazi Md Yakub Ali, president of the Baitul Mukarram Complex Market Merchant Group; along with executives and officials of the bank, were also present.

## STAR BUSINESS DESK

Pubali Bank PLC arranged the "1st Business Conference-2025" for regional and corporate branch managers at the bank's head office in the capital's Motijheel yesterday.

Monzurur Rahman, chairman of the bank, attended the conference as the chief guest, said a press release.

In his speech, Rahman instructed that banking be conducted in the current situation by following the rules and regulations of the Bangladesh Bank and the regulatory bodies. He called upon the attendees to pay special attention to ensure that there is no deviation from banking policies.

While presiding over the event, Mohammad Ali, managing director

and CEO of the bank, emphasised the need for the banking sector to speed up economic activities in the current global economic situation.

He hoped that everyone would work together to deal with the situation with honesty, dedication, and efficiency.

Ali highlighted business acquisition and analysis during the programme, discussing what needs to be done.

During the meeting, necessary strategies and plans were framed to achieve the target set for the year 2025.

Mohammad Esha, Mohammad Shahadat Hossain, Ahmed Enayet Manzur, Md Shahnewaz Khan, Mohammad Anisuzzaman, and Sultana Sarifun Nahar, deputy managing directors of the bank, were also present.



Mohammed Monirul Moula, managing director of Islami Bank Bangladesh, inaugurates an ATM-CRM booth under the Paltan branch at Baitul Mukarram Mosque Complex Market in the capital's Paltan on Wednesday.

# Russian inflation climbs as Ukraine offensive weighs on economy

AFP, Moscow

Inflation in Russia accelerated in 2024, official statistics published Wednesday showed, as the costs of Moscow's full-scale offensive on Ukraine weigh on the domestic economy.

The Kremlin has ramped up spending to record levels to fund its military campaign, a surge that has saved the Russian economy from recession but triggered deep labour shortages and rapid price rises.

Russia's central bank, tasked with reining in an economy it has described as "overheating", has been unable to bring inflation down, despite taking interest rates to a two-decade high of 21 percent.

Independent analysts have warned the economy could be heading for "stagflation" -- low growth with high inflation -- as the economy is set to slow down in 2025.

Rising prices have become headline news in Russia, with state media -- usually uncritical of the Kremlin -- highlighting worries over soaring butter and oil prices.

The cost of butter rose by 36 percent over 2024, Rosstat said Wednesday.

Overall food prices were 11.4 percent higher.

Higher prices risk stoking social tensions in Russia, where memories of the economic crisis and hyperinflation in the 1990s after the Soviet collapse run deep.

President Vladimir Putin conceded last year that inflation was a "worrying signal", but has given no indication that economic headwinds will have any impact on Moscow's military campaign against Ukraine, soon to enter its fourth year.

The central bank has come under pressure from business leaders over its series of aggressive rate hikes.

"The economy can't survive like this for long," said Sberbank CEO German Gref in early December, while Sergei Chemezov, head of the Rostec military-industrial conglomerate and a close Putin ally, called high borrowing costs "madness".

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (JAN 16, 2024)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 70-Tk 84	4.05 ↑	12.41 ↑
Coarse rice (kg)	Tk 54-Tk 58	6.67 ↑	9.80 ↑
Loose flour (kg)	Tk 40-Tk 45	0	-10.53 ↓
Lentil (kg)	Tk 105-Tk 110	0	0
Soybean (litre)	Tk 165-Tk 172	2.74 ↑	6.98 ↑
Potato (kg)	Tk 30-Tk 50	-44.83 ↓	-27.27 ↓
Onion (kg)	Tk 50-Tk 70	-41.46 ↓	-25.00 ↓
Egg (4 pcs)	Tk 44-Tk 50	-3.09 ↓	8.05 ↑

SOURCE: TCB

# Food processors protest

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Moreover, a reduced price gap between domestic and imported food products would harm the local industry, Bhuiyan noted.

Sayef Nasir, managing director of SMC Enterprise, said that when food inflation is high, consumption falls, making

it very difficult to sustain the business.

He added that if product prices increase, the number of sales decreases.

Currently, BAPA has around 400 active members, while approximately 500 companies are engaged in processed food production, employing over 500,000 workers.

# Dhaka Bank distributes agri machinery among farmers in Sirajdikhan

## STAR BUSINESS DESK

Dhaka Bank PLC recently distributed modern agricultural machinery among 450 local farmers in Sirajdikhan upazila of Munshiganj as part of its corporate social responsibility

Lt Gen (retd) Md Jahangir Alam Chowdhury, adviser to the Ministry of Agriculture, attends an agricultural machinery distribution programme organised by Dhaka Bank in Sirajdikhan upazila of Munshiganj recently.

PHOTO: DHAKA BANK

## STAR BUSINESS DESK

initiative aimed at increasing productivity in agriculture and facilitating farming through the use of modern machinery.

Lieut Gen (retd) Md Jahangir Alam Chowdhury, adviser to the Ministry of Agriculture, handed over the agricultural machinery to

the farmers as the chief guest, the bank said in a press release.

In his speech, Chowdhury said, "The use of modern technology and machinery is very important for agricultural development. This initiative will help bring positive changes in the agricultural sector

of Bangladesh."

Sheikh Mohammad Maruf, managing director and CEO of the bank, said, "We are always committed to the development of the country's agricultural sector. This is part of our social responsibility, which we hope will play a major role in the country's socio-economic development and food security."

The farmers received this initiative very positively and expressed their gratitude to Dhaka Bank, the press release added.

According to them, using this equipment will save both time and labor in farming and increase the yield. They appreciated Dhaka Bank's activities to revolutionise agricultural development and expressed their hope to always be by its side in the future.

# Standard Bank holds annual risk conference

## STAR BUSINESS DESK

Standard Bank PLC recently organised the "Annual Risk Conference 2025" at the Radisson Blu Water Garden Hotel in Dhaka.

Md Habibur Rahman, managing director and CEO of the bank, attended the conference as the chief guest, the bank said in a press release.

Md Siddiquur Rahman, deputy managing director and chief risk officer of the bank, presided over the conference.

During the conference, an important session was conducted on banking risk management strategies, regulations, and their proper implementation.

Mohammad Salah Uddin, vice-president and head of the risk management division (current charge), along with the heads of all divisions or units at the head office and branches, and officials of the concerned divisions of the bank, were also present.

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