

Bank Asia launches 'Hajj Deposit Scheme'

STAR BUSINESS DESK

Bank Asia PLC has introduced the "Hajj Deposit Scheme" to help individuals with low or limited income save for one of the five pillars of Islam – Hajj.

Recognising the financial challenges many face in accumulating the necessary funds for this significant spiritual journey, the bank offers a structured and Shariah-compliant savings plan to support their goal, the bank said in a press release.

This scheme operates on an Islamic savings and investment model, where deposits are invested according to Islamic

financial principles. The profits generated are distributed based on weightage to the depositor's account, making it a secure and Halal way to save for Hajj.

Depositors can open an account for a period ranging from one to 10 years, with installment amounts tailored to match the estimated cost of Hajj at the end of the term. Profits are allocated based on a high weightage.

If a depositor wishes to perform Hajj before the maturity of the scheme and the account has been active for at least one year, they can withdraw all earned profits without any deductions.



At the end of the savings period, the total accumulated amount, including profits, will be available for withdrawal to support the pilgrimage.

This scheme is open to all adult Bangladeshi citizens, including non-resident Bangladeshis, with each individual eligible to open only one account.

To open a Hajj Deposit Scheme, interested individuals can visit any Bank Asia branch, Islamic window, sub-branch, or agent point.

For further information, customers can contact Bank Asia's customer service center at 16205, available 24/7.

Prime Bank signs agreement with Edison Real Estate



Md Aminur Rashid, chairman and CEO of Edison Real Estate, and Md Nazeem A Choudhury, deputy managing director of Prime Bank, pose for photographs after signing an agreement at the realtor's office in Dhaka recently.

PHOTO: PRIME BANK

STAR BUSINESS DESK

Prime Bank PLC recently signed a partnership agreement with Edison Real Estate Limited to provide benefits to its customers.

Md Nazeem A Choudhury, deputy managing director of the bank, and Md Aminur Rashid, chairman and CEO of the real estate company, signed the deal at the realtor's office in Dhaka, according to a press release.

Under this agreement, Prime Bank customers will enjoy special discounts when purchasing property from Edison's Hermia, Adriana, Iris, and Orleans projects.

Through this initiative, Prime Bank continues to strengthen its position as a customer-centric financial institution, providing seamless banking and lifestyle solutions. The collaboration also highlights Edison Real Estate's dedication to delivering premium real estate projects tailored to the evolving needs of homebuyers.

Sajid Rahman, senior executive vice-president and corporate and institutional banking of the bank; Joarder Tanvir Faisal, executive vice-president and head of cards and retail asset; and Ahmed Pasha, director of product and marketing of the realtor; SM Shahedul Karim Munna, additional director of operation; SM Faysal Reza, head of finance, along with other senior officials from both organisations, were also present.

Sonali Bank announces 100-day special programme

STAR BUSINESS DESK

Sonali Bank PLC has announced a 100-day special programme from 5 February to 15 May this year in order to create major breakthroughs in all business indicators and achieve targets for 2025.

Md Shawkat Ali Khan, managing director and CEO of the bank, inaugurated the special programme at the bank's head office in the capital's Motijheel yesterday, according to a press release.

Khan urged all employees to work relentlessly to achieve at least 40 percent of the target by implementing the 100-day programme. He emphasised the collection of remittances, growth of deposits, export trade, green banking, collection of defaulted loans, and the implementation of annual performance agreements.

The bank's managing director informed that the best performers would be rewarded.

Subhash Chandra Das, deputy managing director of the bank, presided over the event.

Among others, deputy managing directors, general managers, deputy general managers of the head office, heads of all general managers' offices, the principal office, corporate branches, and managers of all branches, were also present.



Md Shawkat Ali Khan, managing director and CEO of Sonali Bank, inaugurates a 100-day special programme of the bank at its head office in the capital's Motijheel yesterday.

PHOTO: SONALI BANK

Opec+ sticks to oil output plan

AFP, Vienna

An Opec+ panel on Monday reaffirmed the oil cartel's plan to gradually hike output starting from April, after US President Donald Trump called for lower prices.

In a bid to boost prices, the Organization of the Petroleum Exporting Countries (Opec) headed by Saudi Arabia and Russian-led allies have cut supply by almost six million barrels per day (bpd) since 2022.

The Opec+ alliance has repeatedly postponed putting some of the withheld barrels back on the market.

In December, eight Opec+ countries announced they would start phasing out 2.2 million bpd of voluntary supply cuts from April, at a rate of 120,000 bpd each month for 18 months.

In a statement following a videoconference, the members of the Opec+ Joint Ministerial Monitoring Committee (JMMC) "reaffirmed their commitment" to the output policy decided on December 5.

The decision to stick to the alliance's timetable to unwind cuts comes after Trump said last month that he would ask Saudi Arabia and Opec to lower oil prices.

In recent weeks, oil prices have been muted, hovering around \$75 per barrel.

Analysts say maintaining the timetable was also a sign of caution amid uncertainties the markets face as Trump announced tariffs against Canada, China and Mexico.

Oil prices rose Monday as the measures include a 10-percent tariff on Canadian oil.

Amid various uncertainties, "it makes in my view sense to stick to the current path and not change it", UBS analyst Giovanni Staunovo told AFP.

Following sanctions by Washington and London against Russia's energy sector announced in January, the International Energy Agency (IEA) said the new measures "could result in a tightening of crude and product balances".

The alliance also emphasised the improved compliance of Kazakhstan and Iraq, two members which had been criticised for producing more than their quotas.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (FEB 4, 2025)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 70-Tk 85	0.65 ↑	13.14 ↑
Coarse rice (kg)	Tk 52-Tk 56	2.86 ↑	8.00 ↑
Loose flour (kg)	Tk 40-Tk 45	0	-13.27 ↓
Lentil (kg)	Tk 105-Tk 110	0	0
Soybean (litre)	Tk 175-Tk 176	6.69 ↑	8.67 ↑
Potato (kg)	Tk 20-Tk 30	-52.38 ↓	-37.50 ↓
Onion (kg)	Tk 45-Tk 55	-25.93 ↓	-45.95 ↓
Egg (4 pcs)	Tk 44-Tk 47	-4.21 ↓	-2.15 ↓

SOURCE: TCB



Mati Ul Hasan, managing director of Mercantile Bank, attends a "Town Hall Meeting" at Chittagong Club in the port city recently.

PHOTO: MERCANTILE BANK

Mercantile Bank holds 'Town Hall Meeting' in Chattogram

STAR BUSINESS DESK

Mercantile Bank PLC recently held a "Town Hall Meeting" at the Chittagong Club in the port city.

Mati Ul Hasan, managing director of the bank, attended the meeting as the chief guest, according to a press release.

Hasan delivered a speech highlighting non-performing loans, future planning, deposits, and the importance of ensuring modern, tech-savvy customer services.

Mebzah Uddin Ahmed, executive vice-president and head of the Chittagong zone of the bank; Md Zakir Hossain, Adil Raihan, Shamim Ahmed, Ashim Kumar Saha, and Md Zahid Hossain, deputy managing directors, were also present.

Mohammad Iqbal Rezwan, executive vice-president and head of the international division of the bank, and Farid Uddin Ahmed Bhuiyan, senior vice-president and head of the Cumilla-Noakhali zone, along with the heads of branches and sub-branches, executives, and officers from 58 branches and sub-branches under the Chittagong and Cumilla-Noakhali zones, were also present.

International tourism fair to begin in Dhaka tomorrow

STAR BUSINESS DESK

A three-day international tourism fair titled "US-Bangla Airlines Dhaka Travel Mart 2025" will begin at the Pan Pacific Sonargaon Dhaka on February 6.

Mostofa Sarwar Farooki, adviser to the cultural affairs ministry, is expected to inaugurate the fair, said a press release.

Kazi Wahidul Alam, editor of the Bangladesh Monitor, spoke at a press conference at the Pan Pacific Sonargaon Dhaka on Monday, highlighting various aspects of the upcoming tourism fair.

Over 50 organisations from the UAE, Iran, the Maldives, Malaysia, Thailand, Nepal, Jordan, India, and Bangladesh will showcase their products and services.

The fair will open from 10am to 8pm every day. Visitors can attend the fair for a Tk 50 entry fee.

Participating organisations represent national tourism organisations, airlines, travel agencies, hotels and resorts, tour operators, financial institutions, and others involved in travel and tourism. Organisations will offer attractive discounts on domestic and international air tickets, tour packages, hotel and resort rooms,

and tourism products and services for the visitors.

The Bangladesh Monitor is organising the 20th edition of the popular tourism fair, while US Bangla Airlines, the leading private sector carrier, is supporting the event as the title sponsor.

The tourism fair is powered by the leading online travel agency Firsttrip and travel company Aki Air. The national carrier, Biman Bangladesh Airlines, and Mutual Trust Bank have joined as the airline partner and banking partner, respectively.

Among others, Kamrul Islam, general manager (public relations) of US Bangla Airlines; AKM Shohidul Hasan, deputy general manager (marketing) of Biman Bangladesh Airlines; Hasnain Rafiq, chief operating officer of Firsttrip; and Md Abu Bakar Siddik, head of the card division of Mutual Trust Bank, were also present.

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