

Southeast Bank donates Tk 50 lakh to Khulna University

STAR BUSINESS DESK

Southeast Bank PLC has provided financial support worth Tk 50 lakh to Khulna University under its special corporate social responsibility (CSR) fund for conducting research activities.

Nuruddin Md Sadeque Hossain, managing director of the bank, handed over the cheque to Prof Md Noor Un Nabi, treasurer of the university, at a function on the university campus premises in Khulna recently, said a press release.

Earlier, Southeast Bank also provided similar financial assistance to Sher-E-Bangla Agricultural University in Agargaon, Dhaka; Bangladesh Agricultural University, Mymensingh; Bangabandhu Sheikh Mujib Rahman Agricultural University in Gazipur; Chattogram Veterinary and Animal Sciences University in Chattogram; Sylhet Agricultural University; Habiganj Agricultural University; and Hajee Mohammad Danesh Science and Technology University.

This financial assistance reflects southeast bank's ongoing commitment to supporting agricultural research and contributing to national agricultural development as part of its social responsibility initiatives.

Prof Md Rejaul Islam, head of agrotechnology



Nuruddin Md Sadeque Hossain, managing director of Southeast Bank PLC, hands over the cheque worth Tk 50 lakh to Prof Md Noor Un Nabi, treasurer of Khulna University, at a function on the university campus in Khulna recently.

PHOTO: SOUTHEAST BANK

department at the university; and Prof Md Shafiqul Islam and Prof Md Matiul Islam, agrotechnology department; and Md Masum Uddin Khan and Abidur Rahman

Chowdhury, deputy managing directors of the bank; and Md Musfiqur Rahman, senior vice-president and head of CSR division, among others, were also present.



Ahsan H Mansur, governor of Bangladesh Bank, delivers his speech at the "CAMLCO Conference-2025" organised by the Bangladesh Financial Intelligence Unit and the Anti-Money Laundering Compliance Officers of Banks in Bangladesh, at the Radisson Blu Chattogram Bay View in the port city yesterday.

PHOTO: BFIU

BFIU organises CAMLCO Conference-2025 in Chattogram

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The Bangladesh Financial Intelligence Unit (BFIU), in collaboration with the Anti-Money Laundering Compliance Officers of Banks in Bangladesh (AACOBB), organised the "CAMLCO Conference-2025" to raise awareness for the prevention of money laundering.

Ahsan H Mansur, governor of Bangladesh Bank, attended the conference as the chief guest at the Radisson Blu Chattogram Bay View in the port city yesterday, the organisation

said in a press release. In his address, Mansur said, "Within the next six months, steps will be taken to freeze foreign assets linked to laundered money from Bangladesh as part of a broader initiative to recover illicit funds and promote financial accountability."

AFM Shahinul Islam, head of the BFIU, presided over the conference.

Resource persons at the conference discussed contemporary money laundering issues as well as various effective strategies for its prevention.

SBAC Bank celebrates 12th anniversary

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SBAC Bank PLC celebrated its 12th founding anniversary on Thursday.

Md Moklesur Rahman, chairman of the bank, inaugurated the celebration at the bank's head office in the capital's Motijheel, said a press release. Habibur Rahman, managing director and CEO of the bank, presided over the programme.

Anwar Hussain, vice chairman of the bank, Mohammad Helal Uddin, chairman of the executive committee, Prof Md Maksudur Rahman Sarkar, chairman of the audit committee, Mohammed Ayub, Hafizur Rahman Babu, Mohammad Mahbubur Rahman and Mushfiqur Rahman, directors, and Prof Mohammad Moqbul Hossain Bhuiyan, independent director, attended the event as special guests.

Md Rabiu Islam, additional managing director of the bank, Md Altaf Hossain Bhuiyan and Md Nazimuddoula, deputy managing directors, along with other top executives of the head office, were also present.



Md Moklesur Rahman, chairman of SBAC Bank PLC, cuts a cake with high officials of the bank at its head office in the capital's Motijheel, celebrating the bank's 12th founding anniversary on Thursday.

PHOTO: SBAC BANK

Despite Trump pause, overall US tariff rate at highest in a century

AFP, Washington

US President Donald Trump's delay of steeper tariffs may have won brief respite on Wall Street, but analysts say his actions -- which hit China especially hard -- already bring the average US effective tariff rate to its highest in over a century.

Besides imposing sweeping new 10 percent tariffs on goods from most US trading partners, Trump has also unleashed steep duties on imports of steel, aluminum and autos since his White House return.

But on Wednesday, he backed off even higher rates on dozens of economies, including the European Union and Asian manufacturing hub Vietnam, following a sharp sell-off in US government bond markets -- though he doubled down on action against China.

Many goods from the world's second biggest economy now face levies of at least 145 percent -- the total additional figure Trump has imposed this year. "The newly imposed tariffs now affect \$2.4 trillion of US imports, or nearly 75 percent," said Erica York of the Tax Foundation.

"Compared to Trump's first term, this is a massive escalation, as his first tariffs affected about \$380 billion of US imports or 15 percent," she told AFP.

Researchers from the Budget Lab at Yale University estimate that "consumers face an overall average effective tariff rate of 27 percent, the highest since 1903."

"This is only slightly different from where the effective rate was before the late-April 9 announcement," they added.

Even after accounting for consumption shifts, the average tariff rate will be 18.5 percent, the Budget Lab anticipates. This would be the highest since 1933. Thibault Denamiel, a fellow at the Center for Strategic and International Studies (CSIS), estimates that the US tariff rate was 2.4 percent in December 2024 -- a figure which now stands north of 20 percent.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (APR 12, 2025)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 72-Tk 85	0	11.35 ↑
Coarse rice (kg)	Tk 50-Tk 55	0	2.94 ↑
Loose flour (kg)	Tk 40-Tk 45	0	-2.30 ↓
Lentil (kg)	Tk 105-Tk 110	0	0
Soybean (litre)	Tk 158-Tk 168	-8.94 ↓	10.51 ↓
Potato (kg)	Tk 20-Tk 25	-10.00 ↓	-52.63 ↓
Onion (kg)	Tk 30-Tk 50	-5.88 ↓	-33.33 ↓
Egg (4 pcs)	Tk 38-Tk 44	-3.53 ↓	0

SOURCE: TCB



Itaru Otani, chairman of Yamaha Motor India Group, attends a programme to launch Yamaha FZ 25 series motorcycle at the International Convention City Bashundhara in the capital yesterday.

PHOTO: ACI MOTORS

Yamaha launches FZ 25 series motorcycle in Bangladesh

STAR BUSINESS DESK

ACI Motors, an automobile company and the technical collaboration partner for Yamaha motorcycles in Bangladesh, has launched a new model in the Yamaha FZ 25 series, featuring a higher cubic capacity (CC) engine for the local market.

Itaru Otani, chairman of Yamaha Motor India Group, inaugurated the new motorcycle at an event held at the International Convention City Bashundhara in the capital yesterday, according to a press release.

Equipped with a 249cc engine, this high-performance motorcycle boasts an oil-cooled

BS6 engine, 5-speed gearbox, 7-level adjustable monocross suspension, sharp and compact bi-functional projection LED headlamp, LED tail lamp, and dual-channel ABS braking system.

Overall, the model is anticipated to introduce a new dimension to biking experiences for customers.

The motorcycle will be available in three striking colours. Initially, customers will be able to acquire the bike through pre-booking.

Among the various Yamaha models, the FZ series has enjoyed considerable popularity in Bangladesh since its introduction through ACI Motors in 2016. To date, over four models from

this series have been released in the market, all of which have consistently ranked high in customer demand.

Until recently, Yamaha in Bangladesh had only retailed motorcycles with engines up to 155cc. However, following regulatory approval for higher-cc motorcycles in the country, Yamaha initiated efforts to introduce a model that would align with evolving customer expectations, the press release added.

FH Ansary, managing director of ACI Motors; and Subrata Ranjan Das, deputy managing director; along with senior officials from both Yamaha and ACI Motors, were also present.

ECB ready to intervene if tariffs threaten stability

AFP, Warsaw

The European Central Bank is ready to act should US President Donald Trump's tariff blitz threaten financial stability, ECB chief Christine Lagarde said Friday.

The ECB "is always ready to use the instruments that it has available", Lagarde said in Warsaw, after talks with eurozone finance ministers about how Europe can avert a trade war -- or protect its economy if negotiations to avoid US levies fail.

"What we have observed recently, of course, is a degree of volatility," she told reporters.

"But in Europe, and in the euro area in particular, we have observed that market infrastructures and functioning of markets, including the bond markets, is functioning in an orderly fashion," Lagarde said.

Her comments come less than a week before the ECB's next meeting to decide on monetary policy, with European stock markets struggling for direction in early afternoon deals, and the dollar dropping to the lowest level against the euro in more than three years.

Although Trump announced a 90-day pause of his stinging universal tariffs, a trade war between China and the United States has continued to escalate with tit-for-tat levies.

With no end in sight, their fight has caused jitters in markets, especially Asia. Lagarde was joined by top EU officials including economy commissioner Valdis Dombrovskis, who warned that US tariffs would hit the European Union's economic growth.

According to EU estimates, the bloc could see a hit to economic growth of 0.2 percentage points, spread over the period from now until 2027, if the situation does not improve or deteriorate.

CPA calls for ministry's

FROM PAGE B4

In January, the berth operators demanded a \$5 increase in the onboard handling charge per container, which the shipping agents opposed.

Fazle Ekram Chowdhury, president of the Berth Operators, Ship-Handling Operators, and Terminal Operator Owners' Association, said they have not increased the onboard handling rate since 2007.

"It is really impossible for us to continue operations at the previous rate amid rising operational costs, workers' wages, and other expenses," he said.

After months of negotiation, the CPA, in a tripartite meeting on March 9 this year, unilaterally determined an incremental rate of Tk 205 per container.

The berth operators instantly gave their consent to the CPA-determined increase, but the shipping agents opposed it, said CPA Secretary Md Omar Faruk.

Leaders of the Bangladesh

Container Shipping Association (BCSA) offered to increase the rate by only Tk 33.57 per unit during the meeting.

Later, in a letter to the CPA on March 23, the BCSA finally proposed an increase of Tk 50.36 per unit.

Port users reported that the berth operators rejected the offer and started issuing bills at the CPA-determined rate, while the shipping agents have refrained from making any payments since then.

Under these circumstances, the CPA secretary, on April 7, sent a letter to the senior secretary of the shipping ministry, accusing the shipping agents of non-cooperation.

In the letter, the CPA secretary expressed concern over a probable disruption in container handling at the GCB jetties due to the ongoing dispute, which could increase vessel stay times.

He expressed hope that the problem would soon be resolved with timely intervention from the ministry.

Investors interested

FROM PAGE B4

However, he declined to reveal the exact figures, saying they depended on several factors.

He did mention that Ospig is currently calculating costs for sourcing new machinery from Spain, Italy and Turkey.

Koning also believes Bangladesh's potential reaches well beyond textiles, especially in high-tech manufacturing.

"We visited the Walton Group's factory. They are producing high-

tech products like refrigerators, mobile phones, and solar systems," he said.

"We also saw a bicycle assembly plant. These visits showed us that Bangladesh is capable of more. Not just pharmaceuticals, but even machinery for the global market," he added.

"We participated in the summit with expectations, and we are leaving with conviction. Bangladesh is ready, and so are we," he commented.

US tariffs threaten

FROM PAGE B4

The final quarter of 2024 saw the economy expand by 5.4 percent, bringing the full calendar year's GDP growth to 5.0 percent, compared to a contraction of 2.3 percent in 2023.

The island's worst economic performance came in 2022, when GDP shrank by 7.3 percent.

Months of shortages in early 2022 led to street protests that eventually toppled then-president Gotabaya Rajapaksa.

His successor, Ranil Wickremesinghe, doubled taxes, cut subsidies, raised prices and went on to lose his re-election bid in September.