

# Green Delta Capital secures \$100m debt financing for Ctg port terminal

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Green Delta Capital Limited, an investment bank in Bangladesh, has secured a \$100 million limited recourse debt financing package for RSGT Bangladesh, an affiliate of Red Sea Gateway Terminal, a global port operator headquartered in Saudi Arabia.

According to a press release, Green Delta Capital served as the exclusive lead arranger and adviser for the transaction, which supports the construction of a state-of-the-art container terminal at Chattogram port.

The terminal, valued at \$170 million, is being developed under a 22-year concession agreement and represents Bangladesh's first private-sector-led port initiative executed under the Public-Private Partnership (PPP) framework. The project highlights the government's

commitment to attracting private capital for strategic infrastructure, reinforcing the country's appeal as a destination for international investment.

The debt financing was arranged through a consortium comprising Bangladesh Infrastructure Finance Fund Limited (BIFFL), the Islamic Corporation for the Development of the Private Sector (ICD), Infrastructure Development Company Limited (IDCOL), and Pubali Bank PLC.

The involvement of both international and domestic development finance institutions alongside commercial lenders underscores the strong investor confidence in the project's commercial viability and its broader developmental impact.

To commemorate the financial close, Green Delta Capital hosted a ceremony at The Westin Dhaka on Monday, bringing together key stakeholders from the financial, public, and private sectors.



PHOTO: GREEN DELTA CAPITAL

Nasir A Choudhury, chairman of Green Delta Capital Limited (GDCL), Erwin Haaze, CEO of RSGT Bangladesh Ltd, and SM Anisuzzaman, CEO of BIFFL, pose for photographs at a function organised by GDCL at The Westin Dhaka on Monday.

# Central banks eye gold, euro and yuan as dollar dominance wanes

REUTERS, London

The custodians of trillions of dollars of global central bank reserves are eyeing a move away from the greenback into gold, the euro and China's yuan as the splintering of world trade and geopolitical upheaval spark a rethink of financial flows.

According to a report by the Official Monetary and Financial Institutions Forum (OMFIF) due to be published later on Tuesday, one in three central banks managing a combined \$5 trillion plan to increase exposure to gold over the next one-to-two years after stripping out those planning to decrease, the highest in at least five years.

The survey of 75 central banks – carried out between March and May – gives a first snapshot of the repercussions of US President Donald Trump's April 2 Liberation Day tariffs that sparked market turmoil and a slide in the safe-haven dollar and US Treasuries.

Gold, which central banks have already been adding at a record pace, was seen benefiting even further longer term, with a net 40 percent of central banks planning to increase gold holdings over the next decade.

**According to a report, one in three central banks managing a combined \$5 trillion plans to increase exposure to gold over the next one-to-two years**

"After years of record-high central bank gold purchases, reserve managers are doubling down on the precious metal," OMFIF said.

The dollar, the most popular currency in last year's survey, fell to seventh place this year, OMFIF said, with 70 percent of those surveyed saying the US political environment was discouraging them from investing in the dollar – more than twice the share a year ago.

In currencies, the euro and yuan stand to benefit the most from a diversification away from the dollar.

A net 16 percent of central banks surveyed by OMFIF said they plan to increase euro holdings over the next 12 to 24 months, making it the most in-demand currency, up from 7 percent a year ago, followed by the yuan.

But over the next decade, the yuan is more favoured, with a net 30 percent of central banks expecting to increase holdings and its share of global reserves seen tripling to 6 percent.

Separately, three sources who deal directly with reserve managers, told Reuters they saw the euro as now having the potential to recapture the share of currency reserves lost following the 2011 euro debt crisis by the end of this decade. They cited more positive sentiment among reserve managers towards the euro following Liberation Day.

For the moment, crude is trading lower than it was before Israel launched its attacks on Iran on June 13.

That would mean a recovery to a roughly 25 percent share of currency reserves, from around 20 percent currently, representing a key moment in the bloc's recovery from the debt crisis that threatened the euro's existence.

# NCC Bank opens two Islamic banking windows in Dhaka



Md Zakir Anam, deputy managing director of NCC Bank PLC, inaugurates Islamic banking windows at five of its Dhaka branches recently.

PHOTO: NCC BANK

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NCC Bank PLC has inaugurated Islamic banking windows at five of its Dhaka branches – Karwan Bazar, Panthapath, Uttara, Mirpur, and Banani – as part of its strategic initiative to expand Shariah-compliant financial services.

According to a press release, the inauguration was recently officiated by Md Zakir Anam, deputy managing director of the bank.

Commenting on the initiatives, Anam stated that, given the socio-economic context of Bangladesh, NCC Bank is actively expanding its Islamic banking portfolio to better serve customer needs.

"The bank has already established two full-fledged Islamic banking branches

– one in Gulshan, Dhaka, and another in Muradpur, Chattogram," he added.

Initially, NCC Bank introduced Islamic banking windows at 32 of its conventional branches. Building on this foundation, the bank now plans to gradually implement such windows across all its branches and sub-branches.

Anam emphasised that all Islamic banking operations are conducted under the close supervision of the Shariah Supervisory Committee, ensuring full compliance with Islamic principles.

He encouraged businessmen, professionals, and entrepreneurs to take advantage of NCC Bank's expanding range of Shariah-compliant products and services.

# BB, UCB launch entrepreneurship development programme in Bogura

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United Commercial Bank PLC (UCB), in collaboration with the Bangladesh Bank (BB), has inaugurated a month-long initiative titled the "Entrepreneurship Development Programme" in Bogura.

Supported by the Skills for Industry Competitiveness and Innovation Programme (SICIP) under the Ministry of Finance, the initiative seeks to empower both aspiring and existing entrepreneurs who remain outside the formal banking sector, according to a press release.

The programme is tailored to equip participants with critical business skills, knowledge, and resources, enabling them to scale their ventures and access formal financial services. It also aims to foster inclusive economic growth and job creation

in the region.

Md Shakhawat Hossain, executive director of the BB, attended the programme as the chief guest. In his remarks, Hossain underscored the pivotal role of grassroots entrepreneurship in advancing national development.

Adnan Masud, additional managing director of UCB, reaffirmed the bank's commitment to supporting the SME and agricultural sectors. He described the initiative as "a bridge to financial inclusion and sustainable development."

Among others, Md Nazrul Islam, additional director and programme director of SICIP-PIU; Md Ariful Islam, deputy director and programme coordinator; Syed Hasnain Mamun, chief of human resource officer at UCB; and Mohammad Salim Chowdhury, head of SME and agri banking division; were also present.



Md Shakhawat Hossain, executive director of Bangladesh Bank, poses for photographs with participants of the month-long initiative titled the "Entrepreneurship Development Programme" in Bogura recently.

PHOTO: UNITED COMMERCIAL BANK



Ahsan H Mansur, governor of Bangladesh Bank, inaugurates Google Pay launched by global tech giant Google, in partnership with The City Bank, at The Westin Dhaka in the capital yesterday. Tracey Ann Jacobson, chargé d'affaires, ad interim, at the US embassy in Dhaka; Hossain Khaled, vice-chairman of City Bank; Mashrur Arefin, managing director and CEO; Shammi Quddus, group product manager at Google Payments; Syed Mohammad Kamal, country manager for Bangladesh at Mastercard; and Sabbir Ahmed, country manager for Bangladesh at Visa; were also present.

PHOTO: CITY BANK



Uzma Chowdhury, chairperson of Meghna Bank PLC, presides over the bank's 12th annual general meeting, which was held at Madona Tower in the capital's Mohakhali on Monday. Tanveer Ahmed, chairman of the executive committee of the bank; Md Ali Akther Rezvi, chairman of the audit committee; Mohammad Mamunul Hoque, chairman of the risk management committee; Rajab Ali, M Nazrul Islam and Habibur Rahman, independent directors; Kazi Ahsan Khalil, managing director and CEO; and Sajib Kumar Saha, acting company secretary, were also present.

PHOTO: MEGHNA BANK

# MIDAS Financing holds 29th annual general meeting

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MIDAS Financing PLC held its 29th annual general meeting (AGM) at the MIDAS Convention Centre in the capital's Dhanmondi yesterday, according to a press release.

The meeting was presided over by Abdul Karim, chairman of the financial services institution.

Ahmed Ataul Hakeem and Ramisa Maisha, directors, Mustafizur Rahman, managing director, and Tanvir Hasan, deputy managing director and company secretary, attended the meeting.

A significant number of shareholders, officers, and staff members also participated in the meeting. Representatives from the Dhaka Stock Exchange and the Chittagong Stock Exchange, as well as an independent scrutineer, were present to oversee proceedings.



Abdul Karim, chairman of MIDAS Financing PLC, presides over the company's 29th annual general meeting at the MIDAS Convention Centre in the capital's Dhanmondi yesterday.

PHOTO: MIDAS FINANCING

# Global growth at risk amid rising geopolitical turmoil

FROM PAGE B4

"In the past, trade was the driver of growth, but you cannot exclude that new technologies including AI can... maybe replace the important role that trade had", Brende told AFP.

While trade will remain "very important", he said, disruptive technologies can provide the productivity boost needed to "avoid a decade of sluggish growth".

Attendees bustled around a cavernous conference hall in Tianjin on Tuesday ahead of talks with a lineup of speakers that includes former UK Prime Minister Tony Blair.

Chinese Premier Li Qiang is expected to deliver a keynote speech on Wednesday.

# LNG freight rates hit 8-month top

FROM PAGE B4

In the past two weeks however, it has become equally profitable to deliver LNG to both Europe and Asia, so spot cargoes are now incentivised to travel to Asia via the Cape of Good Hope, increasing average voyage times and reducing vessels available for charter, Afghan said.

The Israel-Iran conflict, in which both countries have been firing missiles at each other, has raised fears Tehran may close the Strait of Hormuz in further retaliation.

As a result, shipowners are holding off chartering vessels, which is reducing tanker availability and pushing up prices, said a trade source, who declined to be identified

as he was not authorised to speak to the media.

Insurance costs for LNG tankers going through the Strait of Hormuz have also increased, said three trade sources, with one adding that the war risk premium has surged by up to five times since the start of the Israel-Iran conflict.

Oil prices tumbled again on Tuesday, after Donald Trump said Israel and Iran had agreed to a ceasefire.

Around 20 percent of global oil and gas demand flows through the Strait of Hormuz, situated between Iran and Oman.

Qatar, one of the world's top LNG exporters, sends almost all of its supplies via the strait.