

Gold trades near record highs

REUTERS

Gold hit a more than four-month high on Monday to trade around \$30 shy of all-time highs, buoyed by US Federal Reserve rate cut bets and a softer dollar, while silver breached \$40 per ounce for the first time since 2011.

Spot gold was up 0.7 percent at \$3,469.84 per ounce by 1049 GMT, its highest since April 22 when it touched a record high of \$3,500.05. US gold futures for December delivery gained 0.8 percent to \$3,542.80.

The US dollar was trading near its lowest since July 28 against rivals, making greenback-priced bullion cheaper for overseas buyers.

"Gold, and especially silver, extended Friday's strong gains, supported by sticky US inflation, weakening consumer sentiment, (expected) rate cuts ... and concerns over Fed independence," Saxo Bank's head of commodity strategy, Ole Hansen, said.

The US personal consumption expenditures price index rose 0.2 percent month-on-month and 2.6 percent year-on-year, in line with expectations, data showed on Friday.

"Silver is making a move higher in response to expectations of lower rates, while a tight supply market is helping to maintain an upward bias," KCM Trade's chief market analyst, Tim Waterer, said.

Le Méridien offers benefits to EBL clients



Constantinos S Gavriel, general manager of Le Méridien Dhaka, and M Khorshed Anowar, deputy managing director and head of retail and SME banking at Eastern Bank PLC, pose for photographs after signing the agreement in Dhaka recently. PHOTO: EASTERN BANK

STAR BUSINESS DESK

Le Méridien Dhaka, an international five-star hotel chain, has recently signed an agreement with Eastern Bank PLC (EBL).

M Khorshed Anowar, deputy managing director and head of retail and SME banking at Eastern Bank PLC, and

Constantinos S Gavriel, general manager of Le Méridien Dhaka, signed the agreement in the capital, according to a press release.

Under the agreement, EBL Priority clients will be entitled to exclusive privileges from Le Méridien Dhaka.

Sarmin Atik, head of liability and wealth management of the bank; Tanzeri Hoque,

head of priority and women banking; Farzana Qader, head of retail alliance; and Zubair Faroque Chowdhury, director of sales and marketing, the international hotel chain; and Taslim Nayla Adita, assistant manager of marketing and communication; along with other senior officials, were also present.

Kamal Uddin Jasim appointed AMD of Islami Bank

STAR BUSINESS DESK

M Kamal Uddin Jasim has been appointed additional managing director (AMD) of Islami Bank Bangladesh PLC.

Prior to this appointment, Jasim was serving as the bank's chief human resources officer, CAMLCO, head of operations and development wings, and concurrently as a deputy managing director.

He joined Islami Bank as a probationary officer in 1992 and has since worked in various capacities, according to a press release.

Before entering the banking sector, he worked in journalism, contributing to newspapers such as The Bangladesh Observer and Dainik Ajker Kagoj.

Jasim is the treasurer of the Dhaka University Alumni Association and the elected vice-president of the DU Mass Communication and Journalism Alumni Association. He is also a member of the Asiatic Society of Bangladesh and the Bangladesh Economic Association.

He earned both his bachelor's and master's degrees in mass communication and journalism from the University of Dhaka, and later obtained a PhD from IBS at the University of Rajshahi.



M Kamal Uddin Jasim

Guardian Life launches redesigned mobile app

STAR BUSINESS DESK

Guardian Life Insurance Limited has unveiled a newly redesigned mobile application, Guardian Life, redefining the way people engage with insurance.

The app, now available on both Android and iOS platforms, combines functionality with intuitive design, offering a seamless and modern user experience, according to a press release.

Following months of research, design innovation and technological development, the insurer has created a platform that is both smart and accessible to a wide spectrum of users.

Catering to long-standing policyholders as well as first-time explorers, the app provides a comprehensive one-stop solution.

Commenting on the launch, Sheikh Rakibul Karim, additional managing director and acting chief executive officer of Guardian Life Insurance Limited, said: "We have been working tirelessly to enhance the digital experience across all platforms."

Pubali Bank donates Tk 40 lakh to Dhaka National Medical Institute Hospital



Prof Brig Gen (retd) Iffat Ara, director of Dhaka National Medical Institute Hospital, receives a Tk 40 lakh donation cheque from Mohammad Ali, managing director and CEO of Pubali Bank PLC, at a function in Dhaka recently. PHOTO: PUBALI BANK

STAR BUSINESS DESK

Pubali Bank PLC has donated Tk 40 lakh to Dhaka National Medical Institute Hospital as part of its corporate social responsibility (CSR).

Mohammad Ali, managing director and CEO of Pubali Bank PLC, handed over the cheque to Prof Brig Gen (retd) Iffat Ara, director of Dhaka National Medical Institute Hospital, at a function in the capital recently, according to a press release.

Commenting on the initiative, Ali said, "Pubali Bank does business not only to earn profit but also with a strong sense of social responsibility. In this context, this financial grant has been provided to Dhaka National Medical Institute Hospital."

Md Shahnewaz Khan, deputy managing director of the bank, and Rezaul Haque Rony, deputy director of the hospital, along with other senior officials from both organisations, were also present.

Dhaka Bank launches co-branded Mastercard World Credit Card

STAR BUSINESS DESK

Dhaka Bank PLC, in partnership with Mastercard, recently unveiled a co-branded credit card for members of Gulshan Youth Club Limited (GYC) at a ceremony held at Radisson Blu Water Garden Hotel in the capital.

Designed to complement both professional and personal lifestyles, the new card combines premium financial services with a wide range of privileges across travel, dining, lifestyle, and more.

AKM Shahnawaj, managing director (current charge) of Dhaka Bank PLC, inaugurated the card as chief guest, according to a press release.

Commenting on the launch, Shahnawaj said, "We are pleased to collaborate with GYC and Mastercard in introducing this co-branded card. It reflects our commitment to providing personalised financial solutions while enhancing the lifestyles of our valued clients, both locally and internationally."

The card offers a seamless banking

experience with lifestyle benefits, including annual fee waivers for the first three years and continued renewal fee waivers upon meeting transaction thresholds.

Dual currency and contactless features enable global convenience, while exclusive privileges include unlimited lounge access at HSA Balaka Lounge in Dhaka, complimentary international airport lounge visits, signature dining offers such as year-round "Buy 1 Get up to 3" buffet deals, and discounts at thousands of partner outlets.

Additional conveniences such as e-commerce transaction facilities, airport meet-and-greet, pick-and-drop services, and round-the-clock customer support further enhance the experience.

Humayun Kabir, president of GYC; Wahiduzzaman Tamal, secretary general; Mehadi Hasan, vice-president; Md Mostaque Ahmed and Akhlaqur Rahman, deputy managing directors of Dhaka Bank PLC; and Zakia Sultana, director of Mastercard; along with senior officials from all participating organisations, were also present.



AKM Shahnawaj, managing director (current charge) of Dhaka Bank PLC, inaugurates the co-branded credit card launched jointly by the bank and Mastercard at an event at Radisson Blu Water Garden Hotel in Dhaka recently. PHOTO: DHAKA BANK

Bangladesh Krishi Bank holds business conference in Khulna

STAR BUSINESS DESK

Bangladesh Krishi Bank has recently organised a divisional conference on achieving business targets for Khulna Division in Khulna.

Sanchia Binte Ali, managing director of Bangladesh Krishi Bank, inaugurated the conference as the chief guest, according to a press release.

In her speech, Binte Ali said Bangladesh Krishi Bank has been making steady progress in supporting agriculture and small entrepreneurs, mobilising deposits, and disbursing loans.

She called on officials to achieve 100 percent of business targets through collective efforts to build momentum in the current fiscal year (FY2025-26).

Md Abu Hashem Miah, general manager (in charge) of the bank's Khulna Division, presided over the conference.

Md Abdur Rahim and Mohd Khaleduzzaman, deputy managing directors of the state-owned bank, along with other senior officials, were also present.



PHOTO: BANGLADESH KRISHI BANK

Sanchia Binte Ali, managing director of Bangladesh Krishi Bank, inaugurates a divisional conference on achieving business targets for Khulna division recently.

Shimanto Bank brings Visa Platinum Credit Card

STAR BUSINESS DESK

Shimanto Bank PLC launched its new "Visa Platinum Credit Card" at the bank's corporate headquarters in Dhaka on Sunday.

Designed to offer unparalleled convenience, privileges, and financial flexibility, the card aims to enhance the banking experience for Shimanto Bank's valued customers.

Brig Gen Md Shahadat Sikder, additional director general (headquarters) of Border Guard Bangladesh and chairman of the bank's audit committee, inaugurated the card, according to a press release.

The introduction of the Visa Platinum Credit Card is expected to strengthen Shimanto Bank's position in the country's competitive credit card market.

The bank has consistently focused on innovative banking solutions tailored to the evolving needs of its clientele.

This launch adds to its portfolio of retail banking products, enabling customers to enjoy premium services with enhanced benefits.

Mohammad Azizul Hoque, managing director and CEO (current charge) of the bank; Md Sahidul Islam, head of business; and Sharif Zahirul Islam, head of cards and ADC; along with other senior executives, were also present.



Brig Gen Md Shahadat Sikder, additional director general (headquarters) of Border Guard Bangladesh and chairman of the audit committee of Shimanto Bank PLC, inaugurates the bank's "Visa Platinum Credit Card" at its corporate headquarters in Dhaka on Sunday. PHOTO: SHIMANTO BANK