

Anwar Landmark offers discounts to Prime Bank clients

STAR BUSINESS DESK

Prime Bank PLC has signed a strategic partnership agreement with Anwar Landmark Limited, one of the leading real estate developers in Bangladesh, to offer exclusive discounts on flat purchases for its customers.

Under the agreement, Prime Bank customers will enjoy special price benefits from Anwar Landmark, allowing them to access premium residential properties with enhanced financial convenience.

M Nazeem A Choudhury, deputy managing director of Prime Bank PLC, and Mohammed Fasiul Mowla, chief

executive officer of Anwar Landmark Limited, signed the agreement at the bank's corporate office in Gulshan, Dhaka recently, according to a press release.

Through this partnership, Prime Bank reaffirms its commitment to providing lifestyle-oriented financial solutions that enrich customers' aspirations and elevate their overall banking experience.

Mamur Ahmed, senior executive vice-president and head of branch distribution at Prime Bank, and AZM Tanvir Ahad, general manager of sales and marketing at Anwar Landmark, along with other senior officials from both organisations, were also present.



Mohammed Fasiul Mowla, chief executive officer of Anwar Landmark Limited, and M Nazeem A Choudhury, deputy managing director of Prime Bank PLC, pose for photographs after signing the agreement at the bank's corporate office in Gulshan, Dhaka recently.

PHOTO: PRIME BANK

ACI Godrej Agrovet to collect sales proceeds thru Al-Arafah Islami Bank

STAR BUSINESS DESK

Al-Arafah Islami Bank PLC has signed a memorandum of understanding (MoU) with ACI Godrej Agrovet Private Limited.

Md Abdullah Al Mamun, deputy managing director of Al-Arafah Islami Bank, and Md Mohiuddin, chief financial officer of ACI Godrej Agrovet Private Limited, signed the MoU at the bank's head office in Dhaka on Sunday, according to a press release.

Under the agreement, ACI Godrej will collect sales proceeds from its distributors through the bank's

branches, sub-branches, and other distribution channels connected via an application programming interface (API).

The partnership aims to ensure more efficient and secure collection management for corporate clients through the innovative use of banking technology, the release added.

Mohammed Hossain, deputy managing director of the bank; Md Zahid Hossain, vice-president; Md Emdadul Haque, senior assistant vice-president; and Abu Kawsar, assistant vice-president, along with other senior officials from both organisations, were also present.



Md Mohiuddin, chief financial officer of ACI Godrej Agrovet Private Limited, and Md Abdullah Al Mamun, deputy managing director of Al-Arafah Islami Bank, pose for photographs after signing the memorandum of understanding at the bank's head office in Dhaka on Sunday.

PHOTO: AL-ARAFAH ISLAMI BANK

Premier Bank holds 26th annual general meeting

STAR BUSINESS DESK

Premier Bank PLC yesterday organised its 26th annual general meeting (AGM).

Arifur Rahman, chairman of Premier Bank PLC, presided over the meeting, which was held virtually, according to a press release.

In his address, Rahman expressed his heartfelt gratitude to the bank's customers, shareholders, the Bangladesh Securities and Exchange Commission, and officials at all levels for their continued trust and support.

"Since the inception of the bank, our depositors and shareholders have been our greatest strength, and my responsibility towards them is immense."

"The new board of directors is committed to establishing Premier Bank

as a well-governed, transparent, and responsible financial institution through good governance, accountability, and sustainable banking practices," he added.

Mohammad Abu Jafar, managing director and CEO, presented the key highlights and statistics from the Annual Report 2024 and urged all employees to continue contributing meaningfully in their respective areas to achieve greater success in the days ahead.

Independent directors -- Md Forkan Hossain, chairman of the audit committee; Syed Faridul Islam, chairman of the executive committee; Md Sazzad Hossain, chairman of the risk management committee; Prof Sheikh Morshed Jahan; and M Nurul Alam, chairman of Premier Bank Securities Limited -- attended the meeting.



Arifur Rahman, chairman of Premier Bank PLC, presides over the bank's 26th annual general meeting, which was held virtually yesterday.

PHOTO: PREMIER BANK

Pubali Bank donates two buses to Buet



Prof Abu Borhan Mohammad Badruzzaman, vice-chancellor of the Bangladesh University of Engineering and Technology, and Mohammad Ali, managing director and CEO of Pubali Bank PLC, attend the keys handover ceremony on the university campus in Dhaka recently.

PHOTO: PUBALI BANK

STAR BUSINESS DESK

Pubali Bank PLC has donated two buses to the Bangladesh University of Engineering and Technology (Buet) as part of its corporate social responsibility (CSR) initiatives.

Mohammad Ali, managing director and CEO of Pubali Bank PLC, handed over the keys to Prof Abu Borhan Mohammad Badruzzaman, vice-chancellor of the Bangladesh University of Engineering and Technology, on the university campus in Dhaka recently, according to a press release.

Speaking on the occasion, Ali said, "Pubali Bank is not only a profit-oriented organisation; it also embraces social responsibility. As part of this commitment, we have donated two buses to Buet." He added that such initiatives would continue in the future.

Prof NM Golam Zakaria, registrar of the university; Prof AKM Masud, director of the Directorate of Buet Students' Welfare; and Md Shahnewaz Khan, deputy managing director of the bank, were also present.

Masuma Khatun, deputy general manager and head of Shabbagh Avenue Branch, and Mohammad Mizanur Rahman, assistant general manager and head of public relations department, along with other senior officials from both organisations, attended the event.

Southeast Bank unveils nine agent banking outlets

STAR BUSINESS DESK

Southeast Bank PLC recently launched nine agent banking outlets, branded "Shagotom", in rural and semi-urban areas across six districts -- Feni, Tangail, Cumilla, Noakhali, Dhaka and Manikganj -- to provide banking access to people outside the formal financial system.

The initiative aims to promote financial inclusion and expand banking services to every corner of the country. Abidur Rahman Chowdhury, managing director (current charge) of Southeast Bank, inaugurated the outlets' operations virtually from the bank's head office in Dhaka, according to a press release.

Southeast Bank Agent Banking, under the "Shagotom" brand, offers a comprehensive range of modern, technology-driven conventional and "Tijarah" (Islamic) banking services.

Customers can avail themselves of various facilities, including savings and current account opening, cash deposits and withdrawals, fund transfers, cash transfers via BEFTN and RTGS, receiving foreign remittances, and processing cheque books, debit cards, and credit cards.

Additional services include beneficiary owners' (BO) account opening, share transactions, micro, medium, and krishi loans with insurance benefits, utility bill payments, loan installment collection, government allowances, regular customer loans, and internet banking facilities.



Abidur Rahman Chowdhury, managing director (current charge) of Southeast Bank PLC, inaugurates operations of nine agent banking outlets across six different districts -- Feni, Tangail, Cumilla, Noakhali, Dhaka and Manikganj-- from the bank's head office in Dhaka recently.

PHOTO: SOUTHEAST BANK

Bangladesh China Chamber gets new office bearers

STAR BUSINESS DESK

Mohd Khorshed Alam, managing director of Intimate International Limited (Little Group), has been elected president of the Bangladesh China Chamber of Commerce and Industry (BCCCI) for a two-year term (2025-2027).

Han Jingchao, managing director (China) of Goldview Resource Co Ltd; AZM Azizur Rahman, chairman of Investors Services Co Ltd; and Brig Gen (retd) GM



Quamrul Islam, managing director of Shield Pro Integrated Security, were elected senior vice-presidents of the chamber, according to a press release.

Other elected office bearers include Mohd Hafizur Rahman Khan, managing director of Univentures Ltd; Chao Chongchong, managing

director of Huisida International BD Ltd; Khandaker Atiqur Rahman, managing director of ARK Consultant & Engineering Ltd; and Masud Ali Khan, proprietor of M3 Group, as vice-presidents.

Jamilur Rahman, managing director of Extol Bangladesh Ltd, has been elected secretary general, while Nasima Jahan Bijly (Binty), chairperson and managing director of NAZABI Business Solutions, has been elected joint secretary general.

Dollar cuts losses

REUTERS, Singapore/London

The dollar clawed steadily higher on Monday, as investors hoped the US would temper its latest escalation of the trade war with China after Friday's selloff, while political developments in France and Japan undermined the euro and the yen.

The dollar index, which measures the US currency's performance against a basket of six others, was last up 0.2 percent at 99.2, recovering from declines late last week after US President Donald Trump announced 100 percent tariffs on China.

The broadside revived bad memories of Trump's Liberation Day rollout of sweeping tariffs in April and sparked a selloff in stocks and cryptocurrencies on Friday.

"Certainly it's pretty nervous out there," said Tim Kelleher, head of institutional FX Sales at Commonwealth Bank in Auckland.

"If you look at the US and China stuff, it looks like Trump has done a bit of a TACO again and softened his tone," he added, referring to a trading adage that "Trump always chickens out."

After announcing the 100 percent tariffs on Friday, Trump said on Sunday: "Don't worry about China, it will all be fine!"

Highly respected President Xi just had a bad moment," he posted on the Truth Social network. "He doesn't want Depression for his country, and neither do I. The U.S.A. wants to help China, not hurt it!!!"

US set to charge fees on Chinese ships

AFP, New York

An escalating trade war between China and the United States faces another flashpoint Tuesday when Chinese ships will be required to start paying a special fee to dock at US ports.

The move announced by the US Trade Representative (USTR) in April triggered reciprocal measures from Beijing, which will impose similar costs on US ships starting the same day.

The tit-for-tat levies are just the latest in a series of disputes between the world's two largest economic powers that have roiled financial markets and heightened fears of major disruption to the global economy.

President Donald Trump massively upped the ante last week when he announced an additional 100 percent tariff on China and threatened to cancel a summit with Xi Jinping in retaliation for Chinese export curbs on rare earth minerals.

The stated purpose of the US port fees is to address Chinese dominance of the global shipping sector and provide an incentive for building more ships in the United States.

The non-partisan Alliance for American Manufacturing has called for the funds raised through the fees to be used in building up a new Maritime Security Fund.

"The unfair economic practices of China present a sizeable obstacle to revitalizing shipbuilding in the United States," the alliance said in a petition supporting proposed legislation aimed at developing the sector.

According to the USTR, the port fee will be charged for each visit to the United States, a maximum of five times per ship per year.

Chinese-made ships will pay \$18 per net ton -- or \$120 per container --

with an increase of \$5 per year for the following three years.

Vessels owned or operated by Chinese citizens, but not manufactured in China, will be charged \$50 per net ton, with an annual increase of an additional \$30 for the next three years.

The United States is trying to boost a domestic industry that now represents only 0.1 percent of global shipbuilding.

The Trump administration also sees US shipbuilding as tied to national security, given that China leads the world in ship manufacturing.

In 2024, former president Joe Biden had tasked the USTR with an investigation to identify "China's unfair practices in the shipbuilding, shipping, and logistics sectors."

His successor has kept up that focus. In March, Trump announced the creation of a White House Office of Shipbuilding with the aim of reviving that sector of US manufacturing.

On Friday, Beijing fired back. As of Tuesday, the Chinese government announced, all ships manufactured in the United States or linked to an American company would have to pay "special" duties to dock at ports in China.

They would be required to pay 400 yuan (56 dollars) per net ton, then 640 yuan (90 dollars) in April 2026, before further annual increases.

"That's a problem when you're beholden to a global supply chain that you have no control over, that's a national security risk," Matt Paxton, president of the Shipbuilders Council of America (SCA), which represents more than 150 US shipbuilding companies, told AFP.

"We don't want to be wholly dependent on communist-controlled state enterprises," Paxton said, alluding to China.