

Citizens Bank to collect Titas Gas bills

STAR BUSINESS DESK

Citizens Bank PLC recently signed an agreement with Titas Gas Transmission and Distribution PLC to collect gas bills and demand notes from customers.

Md Abdul Latif, deputy managing director of Citizens Bank PLC, and Md Lutful Hyder Masum, company secretary of Titas Gas Transmission and Distribution PLC, signed the agreement at Titas Bhaban in Karwan Bazar, Dhaka, according to a press release.

Alamgir Hossain, managing director of Citizens Bank PLC, and Shahnewaz Parvez, managing director of Titas Gas Transmission and Distribution PLC, attended the signing ceremony.

Under the agreement, Citizens Bank will collect gas bills and demand notes from customers under the domestic (metered and non-metered), industrial, commercial, compressed natural gas (CNG), captive, and power categories.

Md Mostafizur Rahman, deputy managing director of the bank; Md Mohiuddin Mollah, general manager of the gas transmission and distribution company; and Mohammad Yousuf, deputy general manager, along with other senior officials of both organisations, were also present.



Md Lutful Hyder Masum, company secretary of Titas Gas Transmission and Distribution PLC, and Md Abdul Latif, deputy managing director of Citizens Bank PLC, pose for a photograph after signing the agreement at Titas Bhaban in Karwan Bazar, Dhaka recently.

PHOTO: CITIZENS BANK

Prime Bank signs payroll banking deal with Bando Eco Apparels



Md Lutfor Rahman, managing director of Bando Eco Apparels Limited, and M Nazeem A Choudhury, deputy managing director of Prime Bank PLC, pose with a photograph after signing the agreement at the bank's corporate office in Dhaka recently.

PHOTO: PRIME BANK

STAR BUSINESS DESK

Prime Bank PLC recently signed a payroll banking agreement with Bando Eco Apparels Limited, a sister concern of Teamtex Group, to provide payroll banking services.

M Nazeem A Choudhury, deputy managing director of Prime Bank PLC, and Md Lutfor Rahman, managing director of Bando Eco Apparels Limited, signed the agreement at the bank's corporate office in Dhaka, according to a press release.

Under the agreement, employees of Bando Eco Apparels Limited will enjoy payroll banking facilities, including salary accounts with competitive rates, dual-currency debit cards with fee waivers and lifestyle benefits, customised

loan and credit card facilities, and a wide range of consumer banking products and services on preferential terms.

They will also have access to PrimePay, the bank's omni digital platform, which enables seamless and automated salary disbursement along with convenient, round-the-clock corporate payment solutions.

Mamur Ahmed, senior executive vice-president and head of the distribution network at the bank; Sajid Rahman, senior executive vice-president and area head of corporate and institutional banking; Md Kudrat-E-Khouda, executive vice-president and team head of corporate and institutional banking; and Hasina Fardous, vice-president and head of payroll banking, attended the event.

Eastern Bank launches Visa SME credit card

STAR BUSINESS DESK

Eastern Bank PLC (EBL), in collaboration with global digital payment solutions provider Visa, has launched the "EBL Visa SME Credit Card", a dedicated credit solution designed exclusively for sole proprietorship business loan customers.

The dual-currency Visa credit card, secured with an EMV chip, is aimed at supporting business-related payments with greater flexibility and convenience.

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

and Sabbir Ahmed, country manager for Bangladesh, Nepal and Bhutan at Visa, inaugurated the card at the bank's head office in Gulshan, Dhaka recently, according to a press release.

Key benefits of the card include an issuance fee waiver and an annual fee waiver subject to completing 24 transactions. Cardholders are also entitled to spend up to \$3,000 annually for bona fide international expenses.

The card offers complimentary access to Skylounge for travellers, along with four global lounge visits per calendar year through Priority Pass.



Sabbir Ahmed, country manager for Bangladesh, Nepal and Bhutan at Visa, and M Khorshed Anowar, deputy managing director and head of retail and SME banking at Eastern Bank PLC, pose for a photograph at the launch of the new credit card at the bank's head office in Gulshan, Dhaka recently.

PHOTO: EASTERN BANK

NRBC Bank chairman gets Excellence in Corporate Governance Award



Md Ali Hossain Prodhania, chairman of NRBC Bank PLC, receives the award from Ahsan H Mansur, governor of Bangladesh Bank, at the NRB Global Convention at Sheraton Dhaka in the capital's Banani recently.

PHOTO: NRBC BANK

STAR BUSINESS DESK

Md Ali Hossain Prodhania, chairman of NRBC Bank PLC, has been honoured with the "Excellence in Corporate Governance Award" in recognition of his outstanding leadership in promoting excellence, transparency and accountability in corporate governance.

Ahsan H Mansur, governor of Bangladesh Bank, handed over the award to Prodhania at the NRB Global Convention held at Sheraton Dhaka in the capital's Banani recently.

Sheikh Moinuddin, special assistant to the chief adviser, was also present as a special guest at the event.

The recognition reflects Prodhania's significant role in ensuring good governance, transparency, accountability and ethical standards in the banking sector and the broader corporate arena through effective leadership.

The award also underscores NRBC Bank PLC's continued commitment to strengthening corporate governance and delivering sustainable and secure banking services for its customers.

Enamul Haque Enam, founder of NRB World, along with expatriate entrepreneurs, industrialists, business leaders, doctors, engineers, scientists, teachers and information technology professionals from around 25 countries, attended the programme.

IFIC Bank holds annual business conference

STAR BUSINESS DESK

IFIC Bank PLC yesterday held its "Annual Business Conference 2026" at IFIC Tower in Dhaka.

Md Mehmood Husain, chairman of IFIC Bank PLC, inaugurated the conference as the chief guest, according to a press release.

In his address, Husain said, "Building a strong, transparent and customer-centric banking system to address the country's economic challenges remains IFIC Bank's foremost priority."

"We are committed to ensuring sustainable growth through sound governance, effective risk management, technology-driven banking and the strategic transformation of our business model," he said.

"In achieving these goals, the board of directors remains firmly committed to providing full support and cooperation to the management at every step," he added.

Sayed Mansur Mustafa, managing director of the bank, presided over the conference, reviewing the bank's performance over the past year and setting strategic business objectives for the year ahead.



Md Mehmood Husain, chairman of IFIC Bank PLC, poses for a group photograph with participants of the "Annual Business Conference 2026" at IFIC Tower in Dhaka yesterday.

PHOTO: IFIC BANK

Gulzar Ahmed elected vice-chairman of Standard Bank

STAR BUSINESS DESK

Gulzar Ahmed, a director of Standard Bank PLC, has been elected as the vice-chairman of the bank.

The election was held at the bank's 421st meeting of the board of directors last week in Dhaka, according to a press release.

After completing his education, he took over the family business, Apan Jewellers. Through the combined efforts of the Apan family, nine jewellery showrooms have been established in different parts of Dhaka.

A prominent business personality, Ahmed has risen to the pinnacle of success through honesty, dedication and professionalism during his 44-year business career.

He served as acting president of the Bangladesh Jewellers Association (Bajus) for a long time.

He is also the chairman of Unique Gold Private Limited, first vice-president of the Bangladesh Jewellery Manufacturers and Exporters Association (BJMEA), a member of the general body of the Federation of Bangladesh Chambers of Commerce and Industry, and chief adviser of Apanscape.

He also previously served as president of the Baitul Mukarram Business Group.



Gulzar Ahmed

Oil gains

REUTERS, New York

Oil prices rose 2 percent on Friday on growing supply worries linked to intensifying protests in oil-producing Iran and an escalation of attacks in Russia's war in Ukraine.

Brent futures settled \$135, or 2.18 percent, higher to \$63.34 per barrel, while US West Texas Intermediate (WTI) crude was up \$1.36, or 2.35 percent, to \$59.12.

Both benchmarks climbed more than 3 percent on Thursday, following two straight days of declines. For the week, Brent rose about 4 percent, while WTI gained about 3 percent.

"The uprising in Iran is keeping the market on edge," said Phil Flynn, senior analyst with the Price Futures Group. Worries over potential disruption of Iran's oil output grew as the civil unrest in the Middle Eastern country intensified.

"Iran protests seem to be gathering momentum, leading the market to worry about disruptions," said Ole Hansen, head of commodity analysis at Saxo Bank.

A nationwide internet blackout was reported in Iran on Thursday as protests over economic hardships continued in the capital Tehran, the major cities of Mashhad and Isfahan as well as other areas around the country.

The Organization of the Petroleum Exporting Countries pumped 28.40 million barrels per day last month, down 100,000 bpd from November's revised total, a survey showed, with Iran and Venezuela posting the largest declines.

Monetary policy

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On the Banking Almanac, Salehuddin said the publication does not offer direct investment guidance, but it is an important data source for analysing the banking sector. It contains key information including paid-up capital, authorised capital, capital ratios, provisioning, retained earnings and credit-deposit ratios.

Discussing the health of the banking sector, he said conditions were critical when he took office in August 2024. Recent data analysis, however, shows early signs of improvement in provisioning and lending at some banks -- trends also reflected in the banking Almanac.

Calling on the media, Salehuddin urged journalists not to portray Bangladesh only in negative terms, but to highlight positive developments alongside constructive criticism. He said the country has made notable progress despite many constraints.

Abdul Hai Sarker, chairman of the Bangladesh Association of Banks (BAB), said the exact reasons behind high interest rates remain unclear.

Sarker, the chairman of Dhaka Bank, said banks are receiving funds from both the Bangladesh Bank and the government, yet lending rates remain high.

Despite adequate liquidity, banks are unable to invest because of an unfavourable business climate, he said, adding that weak law and order and low business confidence are discouraging fresh investment.

Sarker said politically driven bank approvals have eroded confidence and triggered capital outflows from the banking system.

High interest rates are also hurting exports by raising production and financing costs, weakening competitiveness in global markets, according to the BAB chairman.

Hossain Zillur Rahman, acting chairman of the board of editors of the Banking Almanac and a former

adviser to the caretaker government, said business and entrepreneurial confidence remains a key challenge. He said this should be understood broadly to include farmers and small producers.

Economic democracy, especially access to credit and policy support for small and medium enterprises and grassroots actors, is another critical benchmark, he added.

"While inflation and daily economic comfort have shown mixed trends, persistent gaps remain due to inefficiencies in policy execution and supply chains."

The economist said strong economic governance depends on quality data, professionalism, better norms, continuous monitoring and effective consultation with stakeholders.

Nazma Mobarek, secretary of the Financial Institutions Division at the Ministry of Finance, said that Bangladesh depends more on the money market than the capital market, leaving banks under growing pressure.

She said the Banking Almanac should include a chapter offering recommendations and possible exits from the crisis, including the problem of rising bad loans.

Md Khairuzzaman Mozumder, secretary of the Finance Division, said the financial sector has been passing through a difficult period over the past one and a half years.

He said some challenges, including letter of credit payment problems, have eased. The true scale of bad loans has now become visible following loan classification under international standards, he added.

Bangladesh Bank Deputy Governor Nurun Nahar also spoke at the event as a special guest. Mohammed Nurul Amin, a member of the editorial board of the book, made remarks on the publication.

The ceremony marking the seventh edition of the Banking Almanac was organised by ShikkhaBichitra with support from the Bangladesh Bank.