

# Prime Bank customers to get benefits on flat purchases from Wecon Properties

STAR BUSINESS DESK

Prime Bank PLC has signed a strategic partnership agreement with Wecon Properties Limited, one of the country's leading real estate companies.

Mamur Ahmed, senior executive vice-president and head of branch distribution at Prime Bank PLC, and Rezaul Haque Limon, chief business officer of Wecon Properties Limited, signed the agreement at the bank's head office in Gulshan, Dhaka recently, according to a press release.

Under this agreement, home loan customers will be able to enjoy benefits and concessions when purchasing flats from Wecon Properties through financing from Prime Bank. As a result,

investment opportunities in premium real estate projects aimed at securing a permanent address will become more accessible to customers.

Through this partnership, Prime Bank has reaffirmed its commitment to providing lifestyle-based quality services and financial solutions to customers, which will play a supportive role in fulfilling their dreams of homeownership, the release added.

Zowardar Tanvir Faisal, executive vice-president and head of cards and retail assets of the bank; Major Md Aminul Haque, group chief operating officer of the realtor; and Dewan Rashidul Hasan, executive director, along with other senior officials from both organisations, were also present at the ceremony.



Rezaul Haque Limon, chief business officer of Wecon Properties Limited, and Mamur Ahmed, senior executive vice-president and head of branch distribution at Prime Bank PLC, pose for a photograph after signing the agreement at the bank's head office in Gulshan, Dhaka recently. PHOTO: PRIME BANK

# Gold gains over 1% on soft US data

REUTERS

Gold prices rose more than 1 percent on Friday, supported by weaker-than-expected US GDP data, while investors digested President Donald Trump's announcement of fresh global tariffs following the US Supreme Court's tariffs ruling.

Spot gold was up 1.5 percent at \$5,071.48 an ounce by 02:08 p.m. (1908 GMT). US gold futures for April delivery settled 1.7 percent higher at \$5,080.90.

"It's hard to see the president collecting his toys and going home; he will try to re-establish tariffs using other statutes which will promote volatility," said Tai Wong, an independent metals trader.

Medium-term uncertainty won't deter gold bulls, Wong added. Trump said that he would impose a 10 percent global tariff for 150 days to replace some of his emergency duties that were struck down by the US Supreme Court.

The Supreme Court declared illegal his broad global tariffs imposed under the International Emergency Economic Powers Act, ruling that he had overstepped his authority under that law.

Data showed US economic growth slowed sharply to a 1.4 percent annualized rate in Q4, well below economists' forecast of 3 percent, as the government shutdown and softer consumer spending hit activity.

Separately, the Fed's preferred inflation gauge, the Personal Consumption Expenditure index, rose 0.4 percent in December, above expectations for a 0.3 percent increase.

# Brent rises

REUTERS, Houston

Brent crude prices rose in late-day short-covering on Friday as investors worried about US military action, as President Donald Trump presses the Islamic Republic to halt nuclear weapon development.

Brent crude futures settled at \$71.76 a barrel, up 10 cents, 0.14 percent. US West Texas Intermediate crude finished at \$66.39 a barrel, down 4 cents, 0.06 percent.

For most of Friday, Brent and WTI were down, with the market awaiting developments in the struggle between Iran and the US.

"We're caught in between anticipation what's going to happen with the US and Iran and denial an attack's going to happen," said Phil Flynn, senior analyst with Price Futures Group.

The oil market shrugged off a US Supreme Court decision ruling unconstitutional Trump's use of a law to levy tariffs in national emergencies, Flynn said.

"The tariff's decision didn't seem to move us too much," he said. "I think there is a sense the tariffs are going to get done another way."

Over the week, Brent and WTI were both up more than 5 percent. Trump said this week that "bad things" would happen to Iran if there was not a deal to end the Islamic Republic's development of nuclear weapons.

Iran's foreign minister said on Friday he expected to have a draft counterproposal ready within days following nuclear talks this week as Trump said he was considering limited military strikes.

# Eastern Bank, Thalassemia Foundation join hands for healthcare



Prof Syeda Masooma Rahman, vice-chairman of Bangladesh Thalassaemia Foundation, receives a financial aid cheque from Ziaul Karim, head of communications and external affairs at Eastern Bank PLC, at the bank's head office in Dhaka recently. PHOTO: EASTERN BANK

STAR BUSINESS DESK

Eastern Bank PLC (EBL) recently provided financial support to the Bangladesh Thalassaemia Foundation (BTF) to strengthen healthcare services for underprivileged patients suffering from thalassaemia, as part of its corporate social responsibility (CSR) initiative.

Ziaul Karim, head of communications and external affairs at Eastern Bank PLC, handed over a cheque to Prof Syeda Masooma Rahman, vice-chairman of Bangladesh Thalassaemia Foundation, at the bank's head office in Dhaka, according to a press release.

Prof Rahman said the partnership would help improve treatment facilities and offer renewed hope to affected children and their families.

Ziaul Karim noted that supporting life-saving healthcare infrastructure

reflects EBL's commitment to sustainable community development.

Under the partnership, EBL will support the modernisation of BTF's medical facilities by funding advanced equipment such as refrigerated centrifuges, platelet incubators and agitators, plasma freezers and whole blood refrigerators. The initiative aims to enhance blood storage and transfusion services for thalassaemia patients.

Thalassaemia is one of the most common hereditary blood disorders in Bangladesh, with an estimated 6-12 percent of the population carrying the gene.

ABM Zunaed, head of human resources and operations at the foundation; CM Omar Faruq Niloy, manager of accounts and finance; and Momotaj Jahan Koli, assistant manager of donor relations and partnership development, attended the event.

# Jamuna Bank holds workshop on financial literacy

STAR BUSINESS DESK

Jamuna Bank PLC recently organised a policy guidelines workshop on financial inclusion and financial literacy for the officials heading all divisions at its head office.

Md Abdus Salam, additional managing director and chief operating officer of Jamuna Bank PLC, inaugurated the workshop, according to a press release.

Md Iqbal Mohsin, director of the Financial Inclusion Department of Bangladesh Bank, was present as the chief guest and conducted the workshop.

At the workshop, Mohsin discussed in detail the importance of extending banking services to marginalised people and the need for financial literacy to ensure financial inclusion for customers.

He provided guidance to the divisional heads, on how to implement the latest policy guidelines set by the Bangladesh Bank at the field level.

Noor Mohammed, AKM Atiqur Rahman, Md Shahidul Islam and Mohammad Jahangir Alam, deputy managing directors of the bank, along with other senior officials, were also present at the event.



Md Iqbal Mohsin, director of the Financial Inclusion Department of Bangladesh Bank, and Md Abdus Salam, additional managing director and chief operating officer of Jamuna Bank PLC, attend the workshop on financial inclusion and financial literacy at the bank's head office in Dhaka recently. PHOTO: JAMUNA BANK

# BRAC Bank unveils Visa cashback credit card



Tareq Refat Ullah Khan, managing director and CEO of BRAC Bank PLC, inaugurates the "Visa Cashback Credit Card" at the bank's head office in Dhaka recently. PHOTO: BRAC BANK

STAR BUSINESS DESK

BRAC Bank PLC has launched the "Visa Cashback Credit Card", offering customers tangible savings, enhanced lifestyle benefits and greater financial flexibility across Bangladesh.

Tareq Refat Ullah Khan, managing director and CEO of BRAC Bank PLC, inaugurated the card as the

chief guest at a function held recently at the bank's head office in Dhaka, according to a press release.

The card allows customers to earn up to Tk 8,400 in annual cashback across retail, grocery, healthcare and wallet-related transactions.

Newly issued primary cardholders will also receive welcome vouchers from leading merchants, including Pickaboo, Artisan, Gadget & Gear and Chaldal.

During the first three months after issuance, customers can enjoy monthly cashback of up to Tk 300 on POS, QR and e-commerce transactions. The card continues to offer a 1 percent cashback on bKash wallet transfer processing fees.

Cardholders will receive a 10 percent monthly cashback on purchases at major grocery chains such as Shwapno, Meena Bazar, Agora and Unimart Limited, as well as at healthcare outlets including Lazz Pharma, Tamanna Pharmacy and Arogga.

For higher-value local and international purchases, the card provides flexible EMI facilities ranging from six to 24 months through the bank's digital banking app, Astha. An extended EMI option of up to 36 months is also available at more than 1,700 partner merchants nationwide.

Customers will earn reward points on transactions, redeemable against eligible retail purchases or for annual fee waivers. The card additionally offers an optional Credit Shield Insurance facility, providing hospitalisation coverage and protection against death, permanent disability and critical illness.

Shabbir Ahmed, country manager for Bangladesh at Visa, and Mahiul Islam, deputy managing director and head of retail banking at the bank, were also present, along with senior officials from both organisations.

# Asian economies

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Christopher Hui, Hong Kong's secretary for financial services and the treasury, Trump's new levy served to underscore Hong Kong's "unique trade advantages", Hui said.

"This shows the stability of Hong Kong's policies and our certainty ... it shows global investors the importance of predictability," Hui said at a media briefing on Saturday when asked how the new US tariff's would affect the city's economy.

Hong Kong operates as a separate customs territory from mainland China, a status that has shielded it from direct exposure to US tariffs targeting Chinese goods.

While Washington has imposed duties on mainland exports, Hong Kong-made products have generally faced lower tariff rates, allowing the city to maintain trade flows even as Sino-US tensions escalated.

Before the Supreme Court's ruling, Trump's tariff push had strained Washington's diplomatic relations across Asia, particularly for export-reliant economies integrated into US-bound supply chains.

Friday's ruling concerns only the tariffs launched by Trump on the basis of the International Emergency Economic Powers Act, or IEEPA, intended for national emergencies.

Trade policy monitor Global Trade Alert estimated that by itself,

the ruling cuts the trade-weighted average US tariff almost in half from 15.4 percent to 8.3 percent.

For those countries on higher US tariff levels, the change is more dramatic. For China, Brazil and India, it will mean double-digit percentage point cuts, albeit to still high levels.

In Taiwan, the government said it was monitoring the situation closely, noting that the US government had yet to determine how to fully implement its trade deals with many countries.

"While the initial impact on Taiwan appears limited, the government will closely monitor developments and maintain close communication with the US to understand specific implementation details and respond appropriately," a cabinet statement said.

Taiwan has signed two recent deals with the US - one was a Memorandum of Understanding last month that committed Taiwan to invest \$250 billion and the second was signed this month to lowering reciprocal tariffs.

**MORE CONFUSION**

Analysts say the Supreme Court's ruling against Trump's more aggressive tariff measures may offer little relief for the global economy. They warned of looming confusion as trading nations brace for moves by Trump to find other means of using levies to circumvent the ruling.

# Guardian Life to give insurance coverage to Super Star Group employees

STAR BUSINESS DESK

Guardian Life Insurance Ltd has signed an agreement with Super Star Group, an electrical equipment supplier in Dhaka, to provide comprehensive insurance benefits to its employees.

Sheikh Rakibul Karim, chief executive officer of Guardian Life Insurance Ltd, and Harun Ar Rashid, managing director of Super Star Group, signed the agreement at the life insurer's head office in Gulshan, Dhaka recently, according to a press release.

Commenting on the deal, Karim said, "At Guardian, we believe employee well-being is fundamental to sustainable business success. By partnering with Super Star Group, we are ensuring comprehensive financial protection and healthcare support for employees and their families, enabling them to work with confidence and peace of mind."

Under the agreement, employees of Super Star Group and their dependents will be able to avail themselves of comprehensive life coverage and medical benefits, strengthening their financial and healthcare safety nets.



Harun Ar Rashid, managing director of Super Star Group, and Sheikh Rakibul Karim, chief executive officer of Guardian Life Insurance Ltd, pose for a photograph after signing the agreement at the life insurer's head office in Gulshan, Dhaka recently. PHOTO: GUARDIAN LIFE INSURANCE

# What's next after US

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But those still finalizing deals may have more leverage now.

Asia Society Policy Institute senior vice president Wendy Cutler expects that walking away from announced deals "does not seem to be in the cards for our partners."

"They know all too well that such a step could end up leaving them in a worse position with the White House," she said.

**LOWER TARIFFS?**

With the Supreme Court ruling, consumers "face an overall average

effective tariff rate of 9.1 percent, which remains the highest since 1946 excluding 2025," according to The Budget Lab at Yale University.

This is down from 16.9 percent. Despite Trump's plan to move towards more lasting duties, Navy Federal Credit Union chief economist Heather Long expects Friday's ruling "will force a reset in tariff policy."

She anticipates this is "likely to lead to lower overall tariff rates and a more orderly imposition of future tariffs."