

City Bank, Water.org partner to boost WASH financing in Bangladesh

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City Bank PLC recently signed an agreement with Water.org to launch a two-year partnership initiative aimed at expanding access to safe water and sanitation through innovative micro, small and medium enterprise (MSME) financing and community engagement.

Md Mahbubur Rahman, additional managing director and chief financial officer of City Bank PLC, and Sajid Amit, executive director for South Asia and country director of Water.org, signed the agreement at a hotel in Dhaka, according to a press release.

Under the initiative, small and medium entrepreneurs in remote areas will be able to access loans at low interest rates on easy terms. City Bank PLC will provide Tk 200 crore in financing for MSMEs and microfinance institutions (MFIs) operating in the water,

sanitation and hygiene (WASH) sector.

The initiative, titled "Shaping the Future of Safe Water", in Bangladesh, was inaugurated by Forhad Hossain Azad, state minister for water resources, as the chief guest. He emphasised the importance of coordinated efforts to achieve the Sustainable Development Goals (SDGs).

He expressed concern that climate change and declining groundwater levels could lead to a severe safe water crisis in the near future, and highlighted various government initiatives to address the challenge.

Husne Ara Shikha, executive director of the SME and Special Programmes Department of Bangladesh Bank, was present as a special guest. She highlighted how the initiative aligns with sustainable financing policies and stressed the role of the banking sector in achieving SDG 6 (clean water and sanitation) and SDG 8 through inclusive and impact-based lending.



PHOTO: CITY BANK

Sajid Amit, executive director for South Asia and country director of Water.org, and Md Mahbubur Rahman, additional managing director and chief financial officer of City Bank, pose for a photograph after signing the agreement at a hotel in Dhaka recently. Forhad Hossain Azad, state minister for water resources, was also present.

Visa appoints Suresh as South Asia group country manager

STAR BUSINESS DESK

Visa, a global leader in digital payments, has appointed Suresh Sethi as group country manager for India, Bangladesh and South Asia.



Suresh Sethi

In this role, Suresh will lead Visa's strategy and operations across India, Bangladesh, Sri Lanka, Nepal, the Maldives and Bhutan.

Suresh succeeds Sandeep Ghosh, who is leaving Visa to pursue other opportunities. Based in Mumbai, Suresh will report to Stephen Karpin, regional president for Asia Pacific at Visa, according to a press release.

Prior to this appointment, Suresh was the founder and CEO of India Post Payments Bank, where he built one of the world's largest financial inclusion models by leveraging the extensive network of India Post to deliver doorstep banking services across the country.

This significantly expanded access to formal banking, particularly in underserved and rural areas.

Over the course of his career, he has held senior leadership roles driving innovation and ecosystem-led growth across the financial sector.

His experience spans India and key international markets, including Africa, Latin America, the United States and the United Kingdom.

Mukarram Hossain promoted to DMD of Dhaka Bank

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Dhaka Bank PLC has promoted Mukarram Hossain Chowdhury to the post of deputy managing director (DMD).



Mukarram Hossain Chowdhury

Prior to the promotion, Chowdhury was serving as senior executive vice-president and head of the CRM division of Dhaka Bank PLC, according to a press release.

He brings over 34 years of rich and diversified banking experience.

Chowdhury began his professional journey in 1992 with Arab Bangladesh Bank Limited and went on to serve in several reputed foreign and local banks, gaining extensive expertise in trade finance, credit operations and branch management.

He joined Dhaka Bank PLC on March 25, 2001, and has since held a series of key leadership roles.

Chowdhury obtained his master's degree in management from National University and completed an MBA in finance from Eastern University.

Prime Bank hosts seminar on empowering youth at Hamdard University



Prof Md Monjarul Alam, vice-chancellor of Hamdard University Bangladesh, poses for a group photograph with participants of the seminar, titled "Financial Inclusion: Engaging & Inspiring Youth in Banking", organised by Prime Bank PLC, on the university campus in Dhaka recently.

PHOTO: PRIME BANK

STAR BUSINESS DESK

Prime Bank PLC, in collaboration with Hamdard University Bangladesh and its Voice of Business Club, organised a seminar, titled "Financial Inclusion: Engaging & Inspiring Youth in Banking", under its

flagship initiative, PrimeAcademia.

Prof Md Monjarul Alam, vice-chancellor of the university, inaugurated the seminar as the chief guest, according to a press release. He emphasised the importance of stronger industry-academia collaboration to bridge the gap between education and real-world

financial challenges.

M Nazeem A Choudhury, additional managing director and head of the consumer and SME banking division of the bank, delivered an address in which he highlighted how artificial intelligence, data-driven decision-making and innovation are reshaping the future of banking.

He urged students to prepare for future careers by developing a well-rounded skill set that combines self-development, technology, creativity and purpose to drive inclusive growth.

M M Mahbub Hasan, senior vice-president and head of financial inclusion and school banking, focused on financial literacy and money management, underscoring their critical role in empowering youth to make informed financial decisions. He emphasised that early exposure to structured banking knowledge helps build financially responsible citizens and future leaders.

Kazi Reshad Mahboob, head of consumer protection and service quality at Prime Bank PLC, spoke on the importance of discipline and time management as essential components of future readiness.

NRB Bank, Oracle to modernise core banking system

STAR BUSINESS DESK

NRB Bank PLC recently signed an agreement with Oracle Financial Services Software (OFSS) and its local partner, Data Edge Limited – an ICT system integration, consultancy and system development company in Bangladesh – to upgrade its core banking system to Oracle Flexcube UBS Version 14.8.

This marks the first-ever implementation of UBS 14.8 in Bangladesh, representing a significant milestone in the bank's ongoing efforts to strengthen its digital banking capabilities and modernise its technology infrastructure.

Tarek Reaz Khan, managing director of the bank, and Noor Alam Chowdhury, chairman of Data Edge Limited, signed the agreement at a ceremony held in Dhaka, according to a press release.

Commenting on the agreement, Khan said, "This initiative reflects NRB Bank's commitment to digital transformation and our dedication to meeting the growing expectations of our valued customers."

Chowdhury said, "We are fully committed to ensuring the successful and timely implementation of this project and are confident it will deliver tremendous value for NRB Bank and its customers."



Noor Alam Chowdhury, chairman of Data Edge Limited, and Tarek Reaz Khan, managing director of NRB Bank PLC, exchange signed documents of the agreement in Dhaka recently.

PHOTO: NRB BANK

Agro, food expo series to begin in Dhaka on May 7



Meherun N Islam, president and group managing director of CEMS-Global USA and Asia Pacific, poses for a group photograph at a press conference on the upcoming international exhibition series on the food, agriculture, poultry, livestock, and food processing and packaging sectors at the CEMS Bangladesh office in Dhaka yesterday.

PHOTO: CEMS-GLOBAL USA

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CEMS Global USA, in association with CEMS Bangladesh, will organise a series of international exhibitions on the food, agriculture, poultry, livestock, and food processing and packaging sectors from May 7 to 9 at the International Convention City Bashundhara (ICC) in Kuril, Dhaka.

The events include the 9th Food Bangladesh International Expo 2026 and the 6th Food Pack Expo 2026, alongside the 9th Agro Bangladesh International Expo 2026 and the 9th Poultry & Livestock Bangladesh International Expo 2026, which will be held concurrently.

The three-day exhibitions will remain open daily from 10am to 7pm. Meherun N Islam, president and group managing director of CEMS-Global USA

and Asia Pacific, shared the details at a press conference held at the CEMS Bangladesh office in Dhaka yesterday, according to a press release.

She said the exhibitions will serve as a comprehensive "one-stop platform" for industry stakeholders, connecting manufacturers, suppliers, distributors and buyers.

This year's events will feature more than 100 companies from over 15 countries, including Bangladesh, India, China, Pakistan, Sri Lanka, South Korea, Vietnam, Brazil, Thailand, Switzerland, Japan, Malaysia and the UAE, with more than 160 booths.

A series of seminars and technical sessions will also be held during the exhibition period.

A special highlight of the Food Bangladesh International Expo 2026 will be the Coffee Fest,

being held for the third time. The event will feature coffee beans, machinery displays and a barista competition.

Participating companies in the Agro Expo include Akij Agro & Livestock Ltd, Nabil Group of Industries, MH Dhanmondi Ltd, Agro Machinery Industry Ltd, Trade Global Ltd and Thakral Information Systems Pvt Ltd.

The Food Expo will host brands such as Shilaidaha Dairy-Ultra, Modhumoti Agro & Dairy Firm, Runcha, Puro Foods Ltd, Paragon International, Hamdard Laboratories (Waqf) Bangladesh, Kiva Han and Nestlé Bangladesh PLC.

Among others, Tanveer Qamrul Islam, executive director of CEMS Global; Abhishek Das, group director; and Mahmud Riyad Hassan, head of marketing and sales at CEMS Bangladesh, were also present.

Oil rises 1% as US-Iran peace talks stall

REUTERS, Singapore

Oil prices were up more than 1 percent on Monday as peace talks between the US and Iran stalled while shipments through the Strait of Hormuz remained limited, keeping global oil supplies tight.

Brent crude futures rose \$1.35, or 1.3 percent, to \$106.68 a barrel by 0453 GMT, retreating from early session gains of over \$2 a barrel. US West Texas Intermediate was at \$95.35 a barrel, up 95 cents, or 1 percent.

Last week, Brent and WTI gained nearly 17 percent and 13 percent, respectively, the biggest weekly gains since the start of the war.

Hopes of reviving peace efforts receded during the weekend when US President Donald Trump scrapped a planned trip to Islamabad by his envoys Steve Witkoff and Jared Kushner, even as Iranian Foreign Minister Abbas Araqchi arrived in Pakistan.

"President Trump's recent post on Truth Social, urging to shoot and kill any Iranian boat laying mines in the Strait of Hormuz, alongside his claims of having full control over Hormuz, has continued to fuel elevated war premiums," said Priyanka Sachdeva, analyst at Phillip Nova.

Tehran has largely closed the strait while Washington has imposed a blockade of Iran's ports. Traffic through the Strait of Hormuz remained limited, with just one oil products tanker entering the Gulf on Sunday, shipping data from Kpler showed.

Goldman Sachs raised its oil price forecasts for the fourth quarter to \$90 a barrel for Brent crude and \$83 for WTI, citing reduced output from the Middle East.

"The economic risks are larger than our crude base case alone suggests because of the net upside risks to oil prices, unusually high refined product prices, products shortages risks, and the unprecedented scale of the shock," GS analysts led by Daan Struyven said in a note on Sunday.

Mercantile Bank holds workshop on hybrid dryer tech to reduce post-harvest losses

STAR BUSINESS DESK

Mercantile Bank PLC recently organised a workshop titled "Hybrid Drying System for Reducing Post-harvest Losses of Nutrient-enriched Crops and Fishes in Bangladesh" at Bangladesh Agricultural University (BAU) in Mymensingh.

Mati Ul Hasan, managing director of the bank, inaugurated the workshop as the chief guest.

Prof AK Fazlul Haque Bhuiyan, vice-chancellor of the university, attended the programme as the chief patron, according to a press release. The event brought together agricultural entrepreneurs, beneficiaries,

scientists and students.

Earlier, Mercantile Bank PLC signed an agreement with Bangladesh Agricultural University (BAU) to support an agricultural research project titled "Development of a Hybrid Dryer System to Reduce Crop and Fish Post-Harvest Losses".

The project was made possible through a donation of Tk 1.60 crore from the bank's corporate social responsibility (CSR) fund, enabling the university to develop and deploy innovative technology to support the country's farmers and fishers.

Through this CSR initiative, Mercantile Bank PLC aims to bridge the gap between academic

innovation and field application, helping to minimise post-harvest losses and strengthen national food security.

The workshop was organised to present research findings and demonstrate the effectiveness of the 19 hybrid dryers developed under the initiative.

As part of the bank's commitment to social impact, 10 of these dryers have already been distributed free of cost to users in Cox's Bazar, Patuakhali, Satkhira, Tangail, Khagrachari and Rangamati.

An additional six dryers are currently being distributed, while three units are being used by the university for further research.



Prof AK Fazlul Haque Bhuiyan, vice-chancellor of the Bangladesh Agricultural University, delivers speech at a workshop, titled "Hybrid Drying System for Reducing Post-harvest Losses of Nutrient-enriched Crops and Fishes in Bangladesh", organised by Mercantile Bank PLC, on the university campus in Mymensingh recently. Mati Ul Hasan, managing director of the bank, was also present.

PHOTO: MERCANTILE BANK