PHOTO: PRIME BANK

Aminah Alavee Hossain, managing partner of Kensho Dhaka, Yugen Dhaka, and Yugen Waterfront, and Shaila Abedin, senior executive vice-president and head of liability and wealth management at Prime Bank PLC, pose for a photograph after signing the agreement at PrimeView on Gulshan Avenue in Dhaka recently.

Prime Bank Neera customers to get privileges at Kensho, Yugen

STAR BUSINESS DESK

Prime Bank PLC has signed an agreement with Kensho Dhaka, Yugen Dhaka, and Yugen Waterfront, luxury spa, beauty salon, and wellness centres in Bangladesh, to offer lifestyle privileges to Prime Bank Neera customers.

Shaila Abedin, senior executive vice-president and head of liability and wealth management at the bank, and Aminah Alavee Hossain, managing partner of the spa, salon and wellness centre, signed the agreement at PrimeView on Gulshan Avenue in Dhaka recently, according to a press release.

Under the agreement, Prime Bank Neera and Priority customers will enjoy discounts on services at Kensho, Yugen Dhaka, and Yugen Waterfront.

The partnership reflects Prime Bank's commitment to delivering enhanced lifestyle and wellness benefits to its valued customers through strategic collaborations with premium brands, the release added.

Nahreen Quayyum, acting head of priority banking at the bank, and Fatema Akter Naz, business development and proposition manager of women banking at Neera, along with senior officials from both organisations, were also present at the signing ceremony.

Deep Sea Fishers showcases local seafood at Seoul fair

STAR BUSINESS DESK

Deep Sea Fishers Limited, one of Bangladesh's leading companies in deep sea fishing and global seafood exports, has participated in the "K-Seafood Show- 2026" held in Seoul, South Korea.

Young-Hoon Chung, chairman of the Korea Fisheries Association, inaugurated the three-day exhibition at the COEX Exhibition Centre from May 19-21, according to a press release.

Toufiq Islam Shatil, Bangladesh ambassador to South Korea, inaugurated the stall of Deep Sea Fishers Limited.

Earlier this year, the Bangladesh Marine Fisheries Association (BMFA) signed a memorandum of understanding (MoU) with the Korea Fisheries Association (KFA) in February 2026, with the objective of enhancing cooperation, trade relations, technological exchange, and investment opportunities in the marine fisheries sector between the two countries.

Young-Hoon Chung, chairman of KFA, and Enam Chowdhury, president of BMFA, signed the agreement.

Following the invitation of the Korea Fisheries Association, a three-member delegation from Deep Sea Fishers Limited participated in the exhibition under the banner of the Bangladesh Marine Fisheries Association.

Akhtaruz Zaman Khan Kabir, executive director of Deep Sea Fishers Limited (DSFL), led the delegation. Syeda Sumaiya, business development manager of DSFL, and Maruf Us Shaheed of deputy general manager (operation), were also included the delegation.

The participation is considered another important milestone in strengthening bilateral cooperation between Bangladesh and South Korea in the fisheries and seafood sector.

The Embassy of Bangladesh in Seoul extended full support to the Bangladeshi participants throughout the event and ensured all necessary assistance and encouragement to the delegation in promoting high-quality Bangladeshi seafood products in the international market.

Akhtaruz Zaman Khan Kabir, executive director of Deep Sea Fishers Limited, poses for a group photograph with members of the DSFL delegation and the Korea Fisheries Association at the "K-Seafood Show- 2026" in Seoul, South Korea recently.

PHOTO: DEEP SEA FISHERS

EBL women customers to enjoy discounts at LuluBees

STAR BUSINESS DESK

Eastern Bank PLC (EBL) has signed an agreement with LuluBees, an early years learning centre for children in Dhaka to offer benefits to the bank's women customers.

M Khorshed Anowar, deputy managing director and head of retail and SME banking at EBL, and Lubaba Shamma Mahmud, founder and chief executive officer (CEO) of the learning centre, signed the agreement at the bank's head office in Dhaka.

Under the agreement, Eastern Bank's women banking customers will enjoy discounts on services offered by the learning centre.

Tanzeri Hoque, head of priority and women banking at the bank; Farzana Qader, head of retail alliance; Arif Iftekhar Rabbi; and Marilyn Bristi Gomes, senior managers, along with other senior officials from both organisations, were also present at the signing ceremony.

Lubaba Shamma Mahmud, founder and chief executive officer (CEO) of LuluBees, and M Khorshed Anowar, deputy managing director and head of retail and SME banking at Eastern Bank PLC, pose for a photograph during the signing of the agreement at the bank's head office in Dhaka recently.

PHOTO: EASTERN BANK

HSBC, Jica focus on special economic zone as key driver of investment

STAR BUSINESS DESK

Bangladesh's rising investment potential and evolving economic landscape took centre stage as global development partners and industry leaders underscored the need for stronger collaboration, investor confidence and structured industrial growth.

Speaking at an event, titled "Unlocking Bangladesh Investment Horizons: A Spotlight on Bangladesh Special Economic Zone", Takahashi Junko, chief representative of the Japan International Cooperation Agency (Jica) Bangladesh Office, said Jica is committed to catalysing private investment and creating an environment where businesses can make informed decisions with confidence.

She said such platforms help deepen understanding of Bangladesh Special Economic Zone's (BSEZ) potential, clarify practical investment considerations and encourage new partnerships to support the country's next phase of economic growth.

The event, jointly organised by HSBC Bangladesh and BSEZ, brought together policymakers, diplomats, regulators, investors, business leaders and trade bodies to explore Bangladesh's investment outlook and industrial priorities, according to a press release.

In his remarks, Chowdhury Ashik Mahmud Bin Harun, executive chairman of Bangladesh Investment Development Authority (Bida) and Bangladesh Economic Zones Authority (Beza), said Bangladesh must now shift towards more structured industrial growth, with special economic zones playing a central role.

"SEZs provide investors with land, infrastructure and a more predictable operating environment. What matters now is bringing policymakers, financial institutions and global investors into the same room, because investment flows when confidence and execution align," he said.

He also appreciated HSBC and BSEZ for facilitating dialogue on Bangladesh's economic-zone opportunities.

Md Mahbub ur Rahman, chief executive officer of HSBC Bangladesh, said the global investment landscape is shifting from "efficiency first" to "resilience first", positioning Bangladesh as a key destination for diversification.

He said initiatives like BSEZ offer a strong public-private partnership model and the stable ecosystem needed for businesses to scale efficiently and with speed.

Chiharu Tagawa, managing director of Bangladesh SEZ Ltd, presented "A Model Economic Zone: Showcasing BSEZ", highlighting its strategic vision, infrastructure readiness and investment prospects.

He described BSEZ as a model industrial platform aimed at accelerating diversification and job creation, calling it "a world-class industrial platform for Bangladesh's future".

Chowdhury Ashik Mahmud Bin Harun, executive chairman of Bangladesh Investment Development Authority, and Md Mahbub ur Rahman, chief executive officer of HSBC Bangladesh, pose for a photograph at an event, titled "Unlocking Bangladesh Investment Horizons: A Spotlight on Bangladesh Special Economic Zone", organised by HSBC Bangladesh and Bangladesh Special Economic Zone, in Dhaka recently.

PHOTO: HSBC

Mercantile Bank holds training on prevention of money laundering

Md Amzad Hossain Khan, executive director (grade-1) of Bangladesh Bank, Rajshahi office, poses for a group photograph with participants of the training programme on "Prevention of Money Laundering & Combating Financing of Terrorism", organised by Mercantile Bank Training Institute in Rajshahi recently.

PHOTO: MERCANTILE BANK

STAR BUSINESS DESK

Mercantile Bank Training Institute (MBTI) recently organised a comprehensive training programme on "Prevention of Money Laundering & Combating Financing of Terrorism" in Rajshahi to strengthen awareness and capacity among its officials.

A total of 192 participants from different branches across the North Bengal region attended the training programme.

Md Amzad Hossain Khan, executive director (grade-1) of Bangladesh Bank, Rajshahi office, inaugurated the programme as the chief guest, while Mati Ul Hasan, managing director of Mercantile Bank PLC, was present as guest of honour.

The training session aimed to enhance participants' knowledge, practical skills, and regulatory understanding to effectively combat money laundering and terrorist financing.

Nazim Uddin, director of Bangladesh Bank, Rajshahi office, and Shamim Ahmed, deputy managing director and chief of anti-money laundering compliance officer of Mercantile Bank PLC, were also present as special guests at the event.

Speakers emphasised the importance of continuous training in preventing financial crimes and ensuring regulatory compliance.

Abu Yusuf Md Abdullah Haroon, executive vice-president and deputy chief of anti-money laundering compliance officer of the bank, chaired the programme.

Muhammad Miaraz Hossen Gazi, assistant vice-president and faculty member of MBTI, was also present as a speaker, among others.

Dollar edges up

REUTERS

The US dollar firmed on Thursday but stayed below a six-week peak as hopes that Washington was nearing a deal with Tehran to end the war in the Middle East capped further rises.

US President Donald Trump on Wednesday said negotiations with Tehran were in the final stages, while also warning of further attacks if Iran does not agree to a deal.

The dollar, often a safe haven for investors, firmed 0.1 percent against the yen to 159.060 yen after falling for the first time in eight sessions against the yen on Wednesday.

Bank of Japan policy board member Junko Koeda added a measure of support for the yen with hawkish comments on Thursday, saying in a speech that the central bank needs to continue to raise rates with underlying inflation already around a 2 percent target.

The euro was 0.2 percent down at $1.160050, after dipping on Wednesday to its weakest level since April 7 at $1.1583 before bouncing back.

The euro dipped after French PMIs for May showed the economy contracting at its sharpest pace in five and a half years.

"Terrible French PMI ... but ECB seems determined to raise rates," said Kenneth Broux, head of corporate research FX and rates at Societe Generale, to explain the negative euro.

Ginger prices spike before Eid

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Customs data show importers who have delayed clearance include Brothers Trade, Ifti International, Sourav International and Nayeem Traders. The consignments of these companies are being handled by Marco International C&F Limited.

Md Ekramul Haque Bhuiyan, managing director of the C&F company, denied allegations of intentionally creating a supply shortage.

"Clearance was delayed due to documentation issues. Discussions have already been held with all importers, and the nine consignments under our responsibility will be cleared by Saturday," he said.

He claimed that ginger-laden containers were being released each day gradually, and the remaining consignments would be cleared in phases.

Under port regulations, importers do not pay additional charges if goods are cleared within four days of arrival. After that, demurrage charges are imposed. Customs authorities can also auction goods if they remain uncleared for more than 30 days.

SM Nazer Hossain, vice-president of Consumers Association of Bangladesh, said the practice of using the port as a warehouse by delaying clearance of imported goods is not new.

"Despite various initiatives by port and customs authorities, the practice continues," he said, adding that punitive action, including confiscation of goods, should be taken against those found to be creating artificial shortages without valid reasons.

Prioritise reforms

FROM PAGE B1

Businesses have cut investment because of inflation, uncertainty and energy shortages. At the same time, banks are increasingly investing in government securities instead of private lending due to rising risks and weak loan demand.

Rahman also criticised Bangladesh Bank for easing single-borrower exposure limits, warning that it could increase loan concentration among large business groups and weaken the banking sector further.

He also expressed concern over proposed amendments to banking laws that may allow wilful defaulters to return to the banking sector.

Meanwhile, Zaidi Sattar, chairman of PRI, said Bangladesh can no longer rely only on traditional growth drivers.

Future competitiveness will depend on productivity, innovation, policy predictability and openness to investment and technology, he said.

After Bangladesh graduates from the least developed country (LDC) status, the transition period would require export diversification, deeper integration into global value chains and a modern industrial policy framework, Sattar said.

Fahmida Khatun, executive director of Centre for Policy Dialogue, said reforms should go beyond slogans and be properly implemented.

She noted that previous non-political governments had also launched reform initiatives, but many failed to produce meaningful results because of weak execution.

Khatun said one of the government's biggest challenges is preventing key sectors such as banking, energy and infrastructure from falling under the control of vested interest groups.

She also expressed concern over the slow implementation of development projects and the sharp rise in operating expenses, warning that both are undermining fiscal discipline.

Controlling inflation should not depend only on contractionary monetary policy, she said. It also requires creating a more competitive market environment.