Use LDC deferment to diversify exports, raise productivity

AmCham president says

STAR BUSINESS REPORT

Bangladesh should use the deferment of its graduation from the least developed country category to raise productivity and diversify exports, president of the American Chamber of Commerce in Bangladesh (AmCham) said on Friday.

In a statement, Syed Mohammad Kamal welcomed the United Nations General Assembly's decision to defer graduation until November 24, 2029.

He said the extra three years should help shift competitiveness from one partly sustained by LDC preferences to one driven by productivity, quality, innovation and investment.

Citing recently reported estimates, the AmCham chief said about 73 percent of Bangladesh's merchandise exports benefit from LDC-specific preferences, and exporters may encounter higher duties and more demanding rules of origin as these arrangements eventually expire, subject to each market's transition rules.

To ease that transition, he urged Bangladesh to prepare for the European Union's GSP+ eligibility requirements and engage Japan, the United Kingdom, Canada and ASEAN economies on trade arrangements.

As readymade garments accounted for 81 percent of merchandise exports in FY2025-26, according to BGMEA data, Kamal called for diversification into pharmaceuticals, medical technology, ICT and digital services, leather goods, light engineering and agro-processing.

On the domestic front, he cited IMF data showing tax revenue at 6.9 percent of GDP in FY2024-25, and pressed for broadening the tax base, improving compliance through digitalisation and strengthening banking-sector governance.

As RMG accounted for 81 percent of merchandise exports in FY26, according to BGMEA data, Kamal called for diversification into ICT and digital services

To tie these measures together, Kamal said a time-bound, measurable Smooth Transition Strategy was needed, guided by the government and informed continuously by the private sector.

He said the first year of the strategy should map sector-wise tariff and compliance exposures, the second should deliver visible improvements in customs, energy, logistics and other areas, and the third should test business readiness.



Mahmudul Hoque elected Jamuna Bank chairman

STAR BUSINESS DESK

Md Mahmudul Hoque has been elected chairman of Jamuna Bank PLC, returning to the position he previously held in 2012.

He was unanimously elected at the bank's 486th board meeting held on October 28, according to a press release.

Before his election, Mahmudul was a member of the bank's board executive committee. He is also one of the sponsor directors of the bank.

Mahmudul has nearly 40 years of business experience spanning textiles, power generation, banking, education and real estate.

He founded Anlima Yarn Dyeing Ltd in 1994. The company is listed on both the Dhaka and Chittagong stock exchanges. He also leads Anlima Group, which has several sister concerns operating in different sectors.

He has been involved in various social organisations and charitable activities, with a focus on corporate social responsibility and socio-economic development, the press release said.



Nayeem Chowdhury, vice-chairman of Indetechs Software Ltd, and Mamur Ahmed, senior executive vice-president and head of distribution network of Prime Bank PLC, pose for a photograph after signing the agreement at the bank's head office in Gulshan, Dhaka recently. PHOTO: PRIME BANK

Prime Bank signs payroll banking deal with Indetechs Software

STAR BUSINESS DESK

Prime Bank PLC recently signed a payroll banking agreement with Indetechs Software Ltd, one of the leading software companies in Bangladesh, to offer comprehensive payroll banking services.

Mamur Ahmed, senior executive vice-president and head of distribution network of the bank, and Nayeem Chowdhury, vice-chairman of the software company, signed the agreement at the bank's head office in Gulshan, Dhaka, according to a press release.

Under the agreement, employees of Indetechs Software Ltd will enjoy exclusive 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.

Hasina Fardous, senior vice-president and head of payroll banking at the bank; Golam Iftikhar Hussain, assistant vice-president and business development manager of payroll banking; and Tasneem Rahman, assistant vice-president and head of payroll services, attended the signing ceremony.

Md Romenio Nimerin, chief operating officer of the software company; Mohammad Nurul Islam Khan Ashan, head of human resources; and Marwa Nur Sany, human resources and office associate, along with other senior officials from both organisations, were also present at the ceremony.

Citizens Bank opens branch in Khatunganj

STAR BUSINESS DESK

Citizens Bank PLC has opened a new branch in Khatunganj, a major commercial hub in Chattogram, to expand its banking services for local businesses and residents.

Chowdhury Mohammed Hanif Shoeb, chairman of the bank's board of directors, inaugurated the branch, according to a press release.

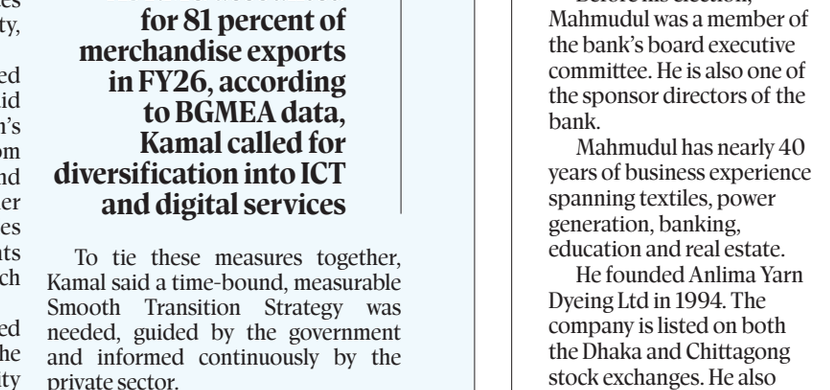
The bank's Managing Director Alamgir Hossain, Deputy Managing Directors Md Mostafizur Rahman and Md Abdul Latif, and other senior officials attended the ceremony. Local businesspeople, clients and invited guests were also present.

Speaking at the event, the bank's officials reaffirmed their commitment to supporting local businesses, particularly small and medium enterprises (SMEs), through customer-focused banking services.

They said the branch would provide tailored financing, working capital support, trade finance and business advisory services to help entrepreneurs expand their operations and improve competitiveness.

It would also offer retail banking services, including deposit schemes, consumer loans, remittance facilities and digital banking solutions.

The bank expects the new branch to improve access to financial services, encourage entrepreneurship and support economic activities in the area.



Chowdhury Mohammed Hanif Shoeb, chairman of Citizens Bank PLC, inaugurates the bank's new branch in Khatunganj, Chattogram recently. Senior bank officials, local businesspeople, clients and guests were present. PHOTO: CITIZENS BANK

Midland Bank partners with CG Runner for BYD car loans

STAR BUSINESS DESK

Midland Bank PLC has signed a memorandum of understanding (MoU) with CG Runner BD Ltd, an automobile company and authorised distributor of BYD vehicles in Bangladesh, to provide attractive auto financing facilities to customers purchasing BYD vehicles.

Imtiaz U Ahmed, managing director of the bank, and Amid Sakif Khan, managing director of the automobile company, signed the agreement at a ceremony held in Dhaka recently, according to a press release.

Under the agreement, eligible customers will enjoy competitive interest rates, flexible repayment options and convenient auto financing facilities for purchasing BYD vehicles.

Midland Bank will offer auto loans ranging from Tk 4 lakh to Tk 80 lakh, covering up to 80 percent of a vehicle's value, with repayment tenures of up to six years.

The bank will also facilitate loan processing within three working days of receiving all required documents, subject to its credit approval policies.

The partnership aims to simplify vehicle financing, enhance customer convenience and promote access to modern, environmentally friendly vehicles in Bangladesh.

Mohd Javed Tarek Khan, head of the institutional banking division at the bank; Muhammed Noorunnabi, head of operations, international division and offshore banking; Muhammad Majidul Haq Patwary, vice-president and unit head of the institutional banking division; and Mohammed Rashadul Anwar, head of the public relations division and coordinator of the retail distribution division, attended the signing ceremony.

Md Ferdowsur Rahman, chief financial officer of the automobile company, and Methun Bhattacharjee, head of business development, along with other officials from both organisations, were also present.



Amid Sakif Khan, managing director of CG Runner BD Ltd, and Imtiaz U Ahmed, managing director of Midland Bank PLC, pose for a photograph after signing a memorandum of understanding at a ceremony in Dhaka recently. PHOTO: MIDLAND BANK

Yeahia, Nazrul elected PR assoc president, secretary

STAR BUSINESS DESK

Yeahia Mirza, head of public relations and media at City Bank PLC, has been elected president of the Public Relations Association of Banks (PRAB), an organisation of public relations professionals working in the country's banking sector, for a two-year term (2026-2028).

Nazrul Islam, head of public affairs and brand communication at Dutch-Bangla Bank, has been elected general secretary, according to a press release issued by PRAB on Friday.

The new leadership was announced at a get-together organised by Daily Bonik Barta at a hotel in Gulshan, Dhaka.

Founded in 2011 by professionals working in the branding and communication departments of the country's banks, PRAB is governed by a 33-member executive committee, which serves a two-year term.

Heads of public relations and branding departments of leading commercial banks, along with senior public relations officials of Bangladesh Bank, serve in various positions on the committee.

Moniruzzaman Tipu, founding general secretary of PRAB, announced the names of the new leaders.



Yeahia Mirza



Nazrul Islam

Eastern Bank trains bankers on AML, CFT compliance

STAR BUSINESS DESK

Eastern Bank PLC (EBL), as the lead bank, yesterday organised a daylong training workshop on Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT) at Baywatch hotel in Cox's Bazar.

The workshop aimed to strengthen regulatory compliance and enhance professional expertise among banking professionals. Representatives of scheduled commercial banks operating in the district attended the programme.

ATM Kamrul Kabir Bhuiyan, director of the Money Laundering and Terrorism Financing Prevention Department at Bangladesh Bank, inaugurated the workshop as the chief guest, according to a press release.

Addressing the participants, Kamrul stressed the importance of continuous training and knowledge-sharing in strengthening AML/CFT compliance across the banking sector.

He commended EBL for taking the initiative as the lead bank to bring together banking professionals from across Cox's Bazar.



ATM Kamrul Kabir Bhuiyan, director of the Money Laundering and Terrorism Financing Prevention Department at Bangladesh Bank, attends the workshop organised by Eastern Bank PLC (EBL), the lead bank, at Baywatch hotel in Cox's Bazar yesterday. PHOTO: EASTERN BANK

Sajjad Hossain and Amitabh Chakraborty, additional directors of the central bank, and Sudipta Ghosh, a joint director of Bangladesh Bank, along with Md Shahjahan Ali, deputy CAMLCO, conducted sessions as expert resource persons.

The sessions covered emerging money laundering risks, regulatory requirements, effective AML and CFT risk management, credit-backed and trade-based money laundering, and sanctions compliance.

Meghna Bank gets approval for Tk 400cr subordinated bond

STAR BUSINESS DESK

Meghna Bank PLC has received regulatory approval to issue a seven-year subordinated bond worth Tk 400 crore (Tk 4 billion) to strengthen its capital base and support business expansion.

The bank has secured approval from Bangladesh Bank and the Bangladesh Securities and Exchange Commission (BSEC) to issue the bond, which will be included in its Tier-2 capital to help maintain capital adequacy and expand lending and investment activities, according to a press release.

The bond will carry a variable coupon rate based on the average of the highest six-month fixed deposit rates offered by commercial banks in Bangladesh, excluding specialised, Islamic and foreign banks, plus a margin of 3 percentage points.

As of September 30, 2026, the coupon rate stood at 12.05 percent per annum, comprising a reference rate of 9.05 percent and an additional margin of 3 percentage points. The rate will fluctuate in line with changes in the reference rate.

Each unit of the bond will have a face value of Tk 5 lakh and will be issued through private placement to eligible individual and institutional investors. The bond will be listed on the main board of the Dhaka Stock Exchange, allowing investors to trade it in the secondary market.

NRBC Bank's earnings per share rose in Jan-Sept



NRBC Bank PLC Chairman Md Ali Hossain Prodhania chairs the bank's 252nd board meeting at its head office on October 28. Managing Director and CEO Md Touhidul Alam Khan, was also present, along with directors, committee chairmen and senior executives. PHOTO: NRBC BANK

STAR BUSINESS DESK

NRBC Bank PLC's consolidated earnings per share (EPS) rose to Tk 0.58 in the first nine months of 2026, up from Tk 0.10 in the same period a year earlier.

On a solo basis, EPS increased to Tk 0.69 from Tk 0.16 over the same period.

The bank disclosed the figures in its unaudited financial statements for the third quarter of 2026, approved at its 252nd board meeting held at the bank's head office on October 28, according to a press release.

NRBC Bank's consolidated net asset value per share rose 4.36 percent to Tk 17.47 as of September 30, 2026, from Tk 16.74 at the end of 2025. Its total consolidated net asset value increased by Tk 60.15 crore to Tk 1,447.28 crore during the period.

According to the bank, higher income from investments and a lower requirement for tax provisions contributed to the growth in EPS and net asset value.