

Good Morning



BRAC, City in talks to take over StanChart's retail business

Standard Chartered Bank (SCB) plans to wind down its retail banking operations in Bangladesh, according to officials familiar with the matter. Two leading local private lenders, BRAC Bank and City Bank, have confirmed that they are in preliminary discussions with the foreign bank about taking over its retail business.

<https://www.thedailystar.net/business/economy/news/brac-city-talks-take-over-stancharts-retail-business-4279256>

BB lets offshore banking units buy, sell forex directly, conduct currency swaps

Bangladesh Bank has allowed Offshore Banking Units (OBUs) to buy and sell foreign currencies directly and conduct cross-currency swap transactions, giving them greater flexibility to raise cheaper foreign-currency funds and manage exchange-rate risks.

<https://www.tbsnews.net/economy/banking/bb-lets-offshore-banking-units-buy-sell-forex-directly-conduct-currency-swaps>

MD, anti-money laundering chief must jointly sign inspection reports, show-cause replies: BB

Bangladesh Bank has made the joint signatures of managing directors (MDs) or chief executive officers (CEOs) and chief anti-money laundering compliance officers (CAMLCOs) mandatory on inspection reports, special financial statements and replies to show-cause notices submitted by banks, finance companies and mobile financial service (MFS) providers.

<https://www.tbsnews.net/economy/banking/md-anti-money-laundering-chief-must-jointly-sign-inspection-reports-show-cause>

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Import rules eased for specialised fabrics

Apparel exporters will now be able to import specialised fabrics and materials used to produce niche products such as seamless sportswear, underwear and functional garments more easily, as the government has relaxed several provisions of the country's import policy.

<https://www.thedailystar.net/business/economy/news/import-rules-eased-specialised-fabrics-4279311>

Fuel price hike starts hitting logistics sector

Owners across Chattogram port's logistics chain have begun raising charges and pressing for rate revisions after the latest fuel price hike, stoking fears of fresh cost pressure on businesses and exporters already struggling to compete internationally.

<https://www.thedailystar.net/business/economy/news/fuel-price-hike-starts-hitting-logistics-sector-4279271>