

EBL opens China Business Desk

A Monitor Report

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Dhaka : China has emerged as Bangladesh's largest trade partner, and the trade volumes between the two countries continue to reach new heights every year. The substantial investments from China have played a significant role in the economic development of Bangladesh. It is expected that this investment will further increase in the coming years, thanks to the Belt and Road Initiative, speakers observed at the launching of EBL China Business Desk on May 28.

To facilitate cross-border business initiatives and banking services for trade business between China and Bangladesh, Eastern Bank Ltd (EBL) inaugurated a separate China Business Desk. This one-stop solution center at the head office of EBL in Gulshan, aims to cater to the comprehensive banking needs of Chinese companies and investors operating in Bangladesh.

The inaugural ceremony was addressed by MA Mannan, Planning

Minister; Md Jashim Uddin, President, FBCCI; Song Yang, Economic and Commercial Counselor, Embassy of China to Bangladesh; Al Mamun Mridha, General Secretary, Bangladesh-China Chamber of Commerce and Industry (BCCCI); Ke Changling, President of CEAB; Ali Reza Iftekhar, Managing Director and CEO of EBL; and Sohail Murshed, CEO, EBL Finance Hong Kong.

Planning Minister MA Mannan, in his speech, expressed gratitude to China for its indispensable support in the construction of the Padma Bridge, which stands as a testament to the strong friendship between China and Bangladesh. He hoped the EBL China Business would better serve the banking needs of Chinese enterprises and investors in Bangladesh.

Ali Reza Iftekhar, Managing Director and CEO of EBL, highlighted China's significant share of nearly 17 per cent in Bangladesh's total trade, surpassing India and the USA. He informed about China's growing interest in investing in sectors such as ICT, food processing, and renewable energy in Bangladesh.

Song Yang, Economic and Commercial Counselor, Embassy of China to Bangladesh said, "Chinese companies are willing to increase trade and investment with Bangladesh. The timely launching of China Business desk by EBL will better serve the operation of Chinese enterprises in Bangladesh, and make greater contribution to the development of China-Bangladesh economic and trade cooperation'

Ziaul Karim, Head of Communications and External Affairs gave a presentation on the products and services specially designed for Chinese companies and individual customers. He informed there will be a dedicated email address (chinadesk@ebl-bd.com) for all sorts of banking queries.

Earlier in 2021, EBL opened a Japan business desk to offer comprehensive banking facilities to Japanese companies and investors in Bangladesh.