

Prime Bank organises awareness programme

STAR BUSINESS DESK

Prime Bank recently organised an awareness programme on "AML and CFT Compliance" for the senior management team of the bank, head of divisions and branches and BAMLCOs of Dhaka and its surrounding areas.

Md Masud Biswas, head of Bangladesh Financial Intelligence Unit (BFIU), was present as chief guest at the programme, which was attended by 128 officials of the bank at Prime Tower in Dhaka, said a press release. Md Masud Rana, additional director of BFIU, and Rokan-uz-Zaman, joint director, were present as resource persons.

BFIU officials discussed the roles and responsibilities of senior officials in combatting money laundering and terrorist financing, including trade-based and credit-backed money laundering.

Among other, Hassan O Rashid, managing director and CEO of the bank, and Ziaur Rahman, deputy managing director and chief anti-money laundering compliance officer, were also present.



Md Masud Biswas, head of Bangladesh Financial Intelligence Unit, poses for photographs with participants of an awareness programme on "AML and CFT Compliance" organised by Prime Bank for its senior management team, head of divisions and branches along with BAMLCOs of Dhaka and its surrounding areas, at Prime Tower in Dhaka recently.

PHOTO: PRIME BANK



Participants of a workshop on "Prevention of Cervical and Breast Cancer" pose for photographs at IFIC Tower in Dhaka on Monday. The workshop was organised by IFIC Bank PLC in cooperation with the National Centre for Cervical and Breast Cancer Screening and Training of the Bangabandhu Sheikh Mujib Medical University for the female employees of the bank.

PHOTO: IFIC BANK

IFIC holds cancer awareness workshop for female staff

STAR BUSINESS DESK

IFIC Bank PLC, in cooperation with the National Centre for Cervical and Breast Cancer Screening and Training of the Bangabandhu Sheikh Mujib Medical University (BSMMU), has organised a workshop on "Prevention of Cervical and Breast Cancer" for the lender's female employees.

Shah Alam Sarwar, managing director and CEO of the bank, inaugurated the workshop at IFIC Tower in Dhaka on Monday, said a press release.

Dr Sadia Mahbuba Ripa, colposcopist of the BSMMU, Dr Quayuma Khanam and Dr Nandini Sarkar, assistant surgeons, and Dr Fahima Chowdhury supervised the workshop.

Social Islami Bank opens six agent banking outlets

STAR BUSINESS DESK

Social Islami Bank yesterday opened six more agent banking outlets for its customers in Bhola, Jhalokathi, Cox's Bazar, Laxmipur, Cumilla and Brahmanbaria.

Zafar Alam, managing director and CEO of the bank, virtually inaugurated the outlets from the bank's head office in Dhaka, said a press release.

"We are providing our products and services at the doorsteps of the

marginal people by opening agent banking outlets in the remotest parts of the country," said Alam.

Mohammad Forkanullah, deputy managing director of the bank, Joyanal Abedin, head of branches control division, Md Moniruzzaman, head of marketing and brand communication, Syed Joydul Abedin, head of shariah supervisory committee secretariat, and Md Mashhur Rahman, head of agent banking division, were present.



Zafar Alam, managing director and CEO of Social Islami Bank, cuts a ribbon to virtually inaugurate six agent banking outlets of the bank from its head office in Dhaka yesterday.

PHOTO: SOCIAL ISLAMI BANK



Md Mostafizur Rahman, deputy general manager of international trade division of Bangladesh Krishi Bank, and Ali Ahmed, chief commercial officer of bKash, pose for photographs while signing a memorandum of understanding at the former's head office in Dhaka yesterday.

PHOTO: BANGLADESH KRISHI BANK

Krishi Bank signs MoU with bKash

STAR BUSINESS DESK

Bangladesh Krishi Bank has signed a memorandum of understanding (MoU) with bKash Ltd.

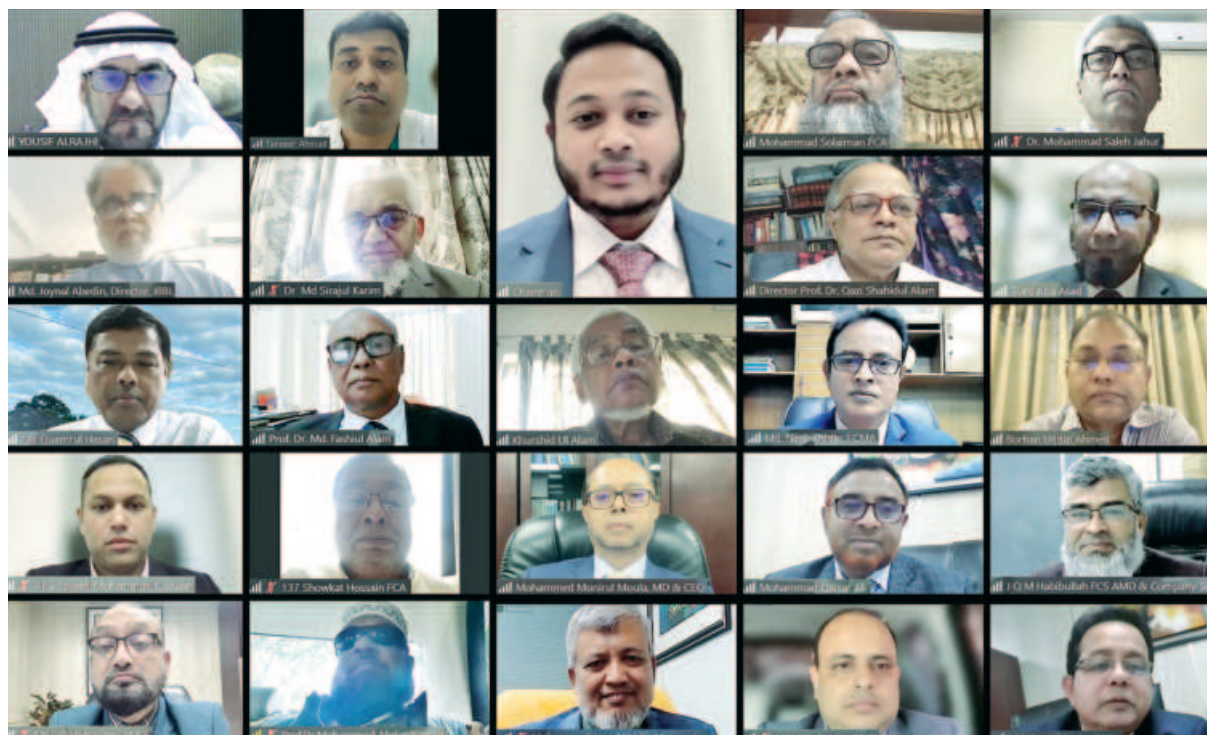
Md Mostafizur Rahman, deputy general manager of international trade division of the bank, and Ali Ahmed, chief

commercial officer of the mobile financial service provider, inked the MoU at the former's head office in Dhaka yesterday, said a press release.

Under the MoU, Bangladesh expatriates from all over the world can send remittance through the bank to the beneficiaries' bKash

accounts instantly.

Md Nasiruzzaman, chairman of the bank, Md Shawkat Ali Khan, managing director, Chanu Gopal Ghosh, Khan Iqbal Hossain and Salma Banu, deputy managing directors, along with other high officials of the bank and the MFS provider were present.



Ahsanul Alam, chairman of Islami Bank Bangladesh, presides over the bank's board of directors' meeting, which was held virtually yesterday. Yousif Abdullah Al-Rajhi and Tanveer Ahmad, vice-chairmen of the bank, Mohammed Monirul Molla, managing director and CEO, and JQM Habibullah, additional managing director and company secretary, along with directors of the bank joined the meeting.

PHOTO: ISLAMI BANK BANGLADESH

Honda, GM plan driverless taxis in Tokyo in 2026

AFP, Tokyo

Japan's Honda and US auto titan General Motors announced on Thursday that they planned to launch a driverless taxi service in Tokyo in 2026, helping tackle labour shortages in an ageing society.

Co-developed by San Francisco-based self-driving car operator Cruise, the project will offer "an entirely new kind of mobility experience" in Japan, Honda said in a statement.

"This will be a major step toward the realization of an advanced mobility society," its chief executive Toshihiro Mibe said.

The project is also aimed at "helping address societal issues facing Japan, such as the taxi and bus driver shortage", Honda added.

Autonomous vehicles are being pushed by Japan's government as the country battles a rapidly ageing population and persistent labour shortages.

In 2020, Japan became the first country in the world to allow a vehicle capable of taking full control in certain situations to operate on public roads.

Auto giants from Toyota to Nissan are also trialling self-driving buses and taxis.

Honda's newly announced service will feature a "vast cabin space" capable of accommodating six passengers, stripped of a driver's seat and a steering wheel.

It will "pick up customers at a specified location and drive them to the destination, entirely through self-driving", with customers able to complete the whole process on a smartphone app, according to Honda.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (OCT 19, 2023)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 60-Tk 72	0	-5.71 ↓
Coarse rice (kg)	Tk 48-Tk 50	0	-4.85 ↓
Loose flour (kg)	Tk 42-Tk 45	0	-23.01 ↓
Lentil (kg)	Tk 105-Tk 110	0	10.26 ↑
Soybean (litre)	Tk 145-Tk 155	-4.76 ↓	-9.64 ↓
Potato (kg)	Tk 45-Tk 50	0	75.93 ↑
Onion (kg)	Tk 90-Tk 100	26.67 ↑	80.95 ↑
Egg (4 pcs)	Tk 50-Tk 53	3 ↑	6.19 ↑

SOURCE: TCB

Remark HB launches Orix Fabric Shampoo

STAR BUSINESS DESK

Orix, a diversified multinational financial group in Japan, has made its grand entrance into the Bangladeshi market with a fabric care shampoo named "Orix Fabric Shampoo".

Fahiem Haque, brand manager at Orix, inaugurated the new care product at a programme organised by Remark HB in Dhaka yesterday, said a press release.

Remark HB Ltd, an affiliate of Remark LLC USA, manufactures a range of quality products.

"The fabrics shampoo stands as an extraordinary addition to their product line-up, introduced to provide consumers with a novel and enriching experience," said Haque.

This product is available in various stores and shops along with Herlan stores across the country.

Orix will gradually introduce an array of items, including crystal liquid detergent, crystal washing

powder detergent, pure clean liquid detergent, winter wash liquid detergent and perfect plus liquid detergent.

Among others, Jamal Uddin,

executive director of Remark HB, Majedur Rahman, head of sales of the company, and Khondkar Mominul Haque, senior deputy director, were present.



Fahiem Haque, brand manager at Orix, cuts a ribbon to launch Orix Fabric Shampoo for local customers at a programme organised by Remark HB in Dhaka yesterday.

PHOTO: REMARK HB

Runner Auto How Israel-Hamas war

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"The automobile industry faced a significant decline due to increase in material prices, substantial increases in fuel costs and inflationary pressure, especially for our customer segments," the company said.

However, it has been observing a positive trend in the demand for three-wheelers since the establishment of a manufacturing plant.

Successful entry into the electric two-wheeler segment, combined with overall portfolio upgradation in line with recent policy changes and revamping of the sales channel, is expected to improve its financial results in the upcoming periods, it added.

The company's revenue decreased due to a decline in sales of two-wheelers, three-wheelers and commercial vehicles, which led to negative earnings per share, the company said.

Its earnings per share stood at Tk 7.75 in the negative for the year ending on June 30, 2023. It was Tk 2.40 the previous year.

Runner's paid-up capital is Tk 113 crore. Its share price is Tk 48.40.

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said Alessia Berardi, head of emerging markets macro and strategy research at Amundi, stressing this was not her base case.

Long-term market gauges of US and euro area inflation expectations suggest inflation staying above 2 percent targets.

Further pain for bond investors could be likely. The S&P US aggregate bond index, a marker of how Treasuries and corporate debt are performing, is 14 percent below January 2021 peaks.

STRONG DOLLAR?

Demand for safe havens has boosted the dollar, pushing it towards 150 yen, and the Swiss franc, which on Friday posted its best day against the euro since January.

The dollar may not be a one-way bet if high oil and inflation trigger a US recession, said Amundi's Berardi.

Trevor Greatham, head of multi-asset at Royal London, said any "global risk-off move" could also strengthen the yen as

"Japanese investors pull their money home."

S U B M E R G I N G MARKETS

Israel's currency, bonds and stocks have been hit by the troubles, as have those in Egypt, Jordan and Iraq and to a lesser degree Saudi Arabia, Qatar and Bahrain.

After a difficult couple of years, the Israel-Gaza war "is just one more thing dampening emerging market sentiment," said Barings' Head of EM Corporate Debt Omotunde Lawal.

She is cautiously optimistic that most other emerging markets are largely shrugging off tensions for now. Morgan Stanley does not expect contagion either.

But Aegon Asset Management's Jeff Grills warned a regional escalation could "easily" see oil jump 20 percent, hurting dozens of already-impooverished oil importing countries.

TECH JITTERS

What's good for oil stocks can be bad for big tech.

MSCI's gauge of global tech stocks moved inversely to oil and gas shares in 2022 as war in Ukraine pushed up oil, feeding inflation fears that were captured by higher bond yields.

That pattern could form again, Royal London's Greatham said, if US rates rise again to contain the inflationary effects of the latest conflict.

The potential disruption to infrastructure is also a risk.

"Egypt is one location where multiple intercontinental cables cross land in a digital Suez Canal," Deutsche Bank said. "At least 17 percent of global internet traffic crosses this route."

Airline stocks meanwhile could suffer while defence stocks outperform. Since the Oct. 7 Hamas attacks in Israel, MSCI's airline stock index is down about 5 percent. Aerospace and defence shares are almost 6 percent higher.

India rupee to struggle on US yield concerns; odds of record low seen rising.