

BRAC Bank launches initiative for future female leaders

STAR BUSINESS DESK

BRAC Bank recently launched a new initiative under the "Women Leadership Development Program" with a view to developing personal and professional growth opportunities for female co-workers.

In light of this, the bank also set a target to be a top runner in women's empowerment and female leadership so that women can find the safety and confidence to equally lead the industry.

Selim RF Hussain, managing director and CEO of the bank, inaugurated the initiative at a function at the bank's head office in the capital, according to a press release.

To prepare female co-workers to take on new challenges and higher responsibilities, the bank formed a cross-functional project team to develop a comprehensive women's leadership development framework with a detailed curriculum, called "Enlightened Leaders Exemplify Achievement" (ELEA).

This diverse team, led by Farhana Sharmin Sumi, senior HR business partner, brought together experts from various functions, each contributing unique insights and skills.



Selim RF Hussain, managing director and CEO of BRAC Bank, poses for photographs with women co-workers of the bank while inaugurating a new initiative to develop women's personal and professional growth opportunities at the bank's head office in the capital's Gulshan recently.

PHOTO: BRAC BANK

Their collaborative effort has resulted in a comprehensive programme designed to empower women co-workers, providing them with the tools and opportunities needed to advance into leadership roles within the bank.

In collaboration with the human

resources (HR) division, the bank's internal women's forum, "TARA", has chalked this initiative to help them stick to bigger career aspirations against the reality of home and office responsibilities, which create roadblocks to elevating their career paths.

Some 25 aspiring females will be part

of this ELEA initiative under which they will get a one-year intensive training based on a 70:20:10 learning model with cross-functional attachments, project work, the tutelage of coaches and mentors, classroom training sessions and workshops.

City Bank agent banking points can now collect MetLife premium



Ala Uddin, deputy managing director and chief financial officer of MetLife Bangladesh, and Nurullah Chaudhury, deputy managing director and head of corporate banking of City Bank, shake hands and exchange signed documents of an agreement at the latter's head office in the capital recently.

PHOTO: METLIFE BANGLADESH

STAR BUSINESS DESK

MetLife Bangladesh recently signed an agent banking premium collection agreement with City Bank PLC.

Ala Uddin, deputy managing director and chief financial officer of the life insurer, and Nurullah Chaudhury, deputy managing director and head of corporate banking of the bank, penned the deal at the latter's head office in the capital, MetLife said in a press release.

Through this partnership, MetLife policyholders can now conveniently pay their premiums at City Bank's 495 nationwide agent banking points, increasing access and convenience for customers.

This new initiative strengthens MetLife's existing premium payment channels, which already include online payments, bank counters, mobile financial services and MetLife customer service centres.

Kamrul Anam, deputy managing director and chief operations officer of the life insurer, Sharif Mehedi Hassan, director, and Nahid Mousumi, assistant director, were present. With this partnership, MetLife aims to make premium payments easier and more accessible for its growing customer base, particularly those in rural and remote areas.

BBDN, BRAC Bank sign deal to empower persons with disabilities

STAR BUSINESS DESK

BRAC Bank recently signed an agreement with the Bangladesh Business and Disability Network (BBDN) to create inclusive opportunities for persons with disabilities through "Aporajeyo Ami", the bank's flagship corporate social responsibility (CSR) initiative dedicated to health.

Under the partnership deal, BBDN will work with the bank to train persons with disabilities to enhance their employability and open up entrepreneurial opportunities, the bank said in a press release.

This will thereby provide support to unlock their full potential and equip them to make a greater contribution to society.

The collaboration will also

see BBDN conduct accessibility assessments of the bank premises and organise sensitisation workshops for the lender co-workers to ensure they understand and embrace the principles of disability inclusion.

Murteza Rafi Khan, chief executive officer of BBDN, and Sabbir Hossain, deputy managing director and chief sustainability officer of the bank, penned the deal in the capital.

"This partnership with BRAC Bank is a significant milestone in our ongoing mission to build a more inclusive Bangladesh. Together, we will amplify the voices of persons with disabilities, creating pathways for them to thrive personally and professionally," Rafi Khan said.

"Our partnership with BBDN is more than just a commitment;

it is a call to ensure persons with disabilities are seen, heard and given the opportunity they deserve to help contribute more to national economic growth," Sabbir Hossain said.

This partnership is a cornerstone of BRAC Bank's "Aporajeyo Ami" initiative, which reflects the bank's commitment to building a more inclusive society through meaningful dialogues around disability.

As a values-driven organisation, the bank's CSR ambition is to break financial barriers and social taboos to ensure access and create opportunities for people to realise their potential and lead meaningful lives, added the press release.

Other senior officials from both the organisations were also present.



Murteza Rafi Khan, chief executive officer of Bangladesh Business and Disability Network, and Sabbir Hossain, deputy managing director and chief sustainability officer of BRAC Bank, pose for photographs after signing an agreement in the capital recently.

PHOTO: BRAC BANK

Nvidia overtakes Apple as world's most valuable company

FROM PAGE B4

Nvidia's shares hit a record high on Tuesday, building on a rally from last week when TSMC, the world's largest contract chipmaker, posted a forecast-beating 54 percent jump in quarterly profit driven by soaring demand for chips used in AI.

Meanwhile, Apple is struggling with tepid demand for its smartphones. iPhone sales in China slipped 0.3 percent in the third quarter, while sales of phones made by rival Huawei surged 42 percent.

With Apple set to report its quarterly results on Thursday, analysts on average see its revenue climbing 5.55 percent year over year to \$94.5 billion, LSEG data showed.

That compares with analysts' projections for Nvidia of nearly 82 percent revenue growth to \$32.9 billion.

Shares of Nvidia, Apple and Microsoft have an outsized influence on the richly valued technology sector as well as the broader US stock market, with the trio accounting for about a fifth of the S&P 500 index's weight.

Optimism about the prospects for AI, expectations that the

Federal Reserve will considerably bring down US interest rates, and most recently, an upbeat start to the earnings season, helped lift the benchmark S&P 500 to an all-time high last week.

Nvidia's massive gains have helped boost the stock's appeal for option traders and the company's options are among the most traded

on any given day in recent months, according to data from options analytics provider Trade Alert.

The stock has surged nearly 190 percent so far this year as the boom in generative AI led to a series of blowout forecasts from Nvidia.

"The question is whether the revenue stream will last for a long time and will be driven by the

emotion of investors rather than by any ability to prove or disprove the thesis that AI is overdone," said Rick Meckler, partner at Cherry Lane Investments, a family investment office in New Vernon, New Jersey.

"I think Nvidia knows that near term, their numbers are likely to be quite remarkable."



Nvidia founder, President and CEO Jensen Huang speaks about the future of artificial intelligence and its effect on energy consumption and production at the Bipartisan Policy Center in Washington, DC.

PHOTO: AFP/FILE

Onion price rises

FROM PAGE B1

Meanwhile, imported onions were fetching Tk 80 to Tk 110 per kg yesterday, down by 5 percent from Tk 90 to Tk 105 a week prior, according to TCB data.

In the past year, prices of local onions have increased by 25 percent and imported onions by 18.75 percent, TCB data shows.

Mohammad Abdul Mazed, general secretary of the Shyambazar Onion Wholesalers Association, a major onion-selling hub, said there is a shortage of local onions at the retail level.

"We are getting only 20 percent of the demand. This is why prices have increased so much. Prices will come down after the next three months when new onions come to the market," he said.

He also said that, for some reason, the demand for imported onions has decreased, leading to reduced prices for foreign varieties over the past week.

The agriculture ministry claims the country produced 34 lakh tonnes of onions this year. Although that figure is enough to meet domestic demand, the ministry says that another 6 to 7 lakh tonnes will have to be imported as much of the local yield is wasted due to a lack of cold storage facilities.

However, traders in Dhaka's Shyambazar, a major onion-selling hub, said local output was about 20 percent below the agriculture ministry's estimate due to crop loss amid adverse weather in February.

Mohammad Hafiz Uddin, a wholesaler in Shyambazar, said local onions were sold

at Tk 120 to 125 per kg yesterday, up from Tk 103 to 105 just a week ago.

Hafiz claimed the quality of Indian onions also suffered due to floods, thereby decreasing the domestic demand for onions imported from the neighbouring nation.

In Pabna, the biggest onion producing district in Bangladesh, prices of the bulb soared to as much as Tk 5,600 per maund (roughly 37 kgs) on Saturday, up by about Tk 1,200 over the past week.

Md Jamal Uddin, deputy director of the Department of Agricultural Extension in Pabna, said the current stock of onions can meet the demand of wholesalers for more than one month.

"We hope new onions will be available within the next couple of months," he said.

Noor Alam Chowdhury, senior scientific officer of the Spice Research Centre at Bogra, told The Daily Star that now many growers are now planting early winter varieties of onions, which will be sold in the market in December-January.

So, many farmers use old onions and produce seeds from them at this time. Those who do commercial production on a large scale also buy old onions from farmers. Due to this, the demand for old onions increases during October. It happens every year, he said.

During this period, the retail price of onions normally increases by Tk 10 to Tk 15 per kg, Chowdhury said.

Traditional onions are cultivated from mid-December and arrive in markets by March or April the following year, he said.

EU, China agree to more talks on alternatives to EV tariffs

REUTERS, Brussels

The European Union and China have agreed to hold further technical negotiations soon on possible alternatives to tariffs on China-built electric vehicles, the European Commission and China's commerce ministry said on Friday.

The EU is set to impose additional tariffs of up to 35.3 percent next week on electric vehicles built in China, at the conclusion of its anti-subsidy investigation, but has said talks can continue after then.

The two sides are looking at possible minimum price commitments from Chinese producers or investments in Europe as an alternative to tariffs.

"The principals agreed that further technical negotiations would take place shortly", the Commission said after a video call between EU trade chief Valdis Dombrovskis and Chinese Minister of Commerce Wang Wentao.

The European Commission, which oversees trade policy for the 27-nation European Union, has already held eight rounds of technical negotiations with Chinese counterparts and said there were "significant remaining gaps".

A statement from China's commerce ministry said Beijing "welcomed the EU team to come to China as soon as possible" and that both sides had clarified that price commitments would continue to be the solution to the dispute.

Dombrovskis and Wang affirmed their commitment to finding a mutually agreeable solution, which would need to ensure a level playing field in the EU market and be compatible with World Trade Organization rules, the Commission said.

Wang said a bilateral communication mechanism for implementing and regulating price commitments should be established during the next phase of talks, his ministry said.

China urged the EU two weeks ago not to conduct separate negotiations with companies, warning this would "shake the foundations" of negotiations.

The Commission said Dombrovskis had emphasised that the EU executive's negotiations with the China Chamber of Commerce for Import and Export of Machinery and Electronic Products (CCME) do not exclude discussions with individual exporters.

Dombrovskis also raised concerns about China's investigations into EU brandy, pork and dairy, saying the EU found them "unsubstantiated".

China said it would continue to conduct its investigations and that they complied with Chinese and World Trade Organization rules.