

## Brac, EU launch SHIKHA Project to combat gender-based violence

STAR BUSINESS DESK

Brac, an international development organisation in Bangladesh, and the European Union recently launched an initiative, titled the "SHIKHA Project," at a function held at the Renaissance Hotel in Dhaka.

The initiative aims to create safer public and private spaces by strengthening prevention and response mechanisms against gender-based violence, bullying, and sexual harassment.

Michael Miller, ambassador and head of delegation of the European Union to Bangladesh, attended the programme as the chief guest, according to a press release.

In his address, Miller emphasised that building a new Bangladesh requires the active participation of women across all sectors, from education to the workforce, with a focus on shared ownership and decision-making.

He highlighted that the European Union views gender-based violence not merely as a women's issue but as a broader human rights, development, and societal challenge.



Michael Miller, ambassador and head of delegation of the European Union to Bangladesh, and Asif Saleh, executive director of Brac, deliver their speeches at the launch of an initiative titled the "SHIKHA Project" at the Renaissance Hotel in Dhaka recently.

PHOTO: BRAC

Addressing this issue, he stressed, requires collective action from all.

Asif Saleh, executive director of Brac, stressed the urgent need to prevent the regression of women's progress in Bangladesh, calling for collective action beyond feminist organisations.

He urged policymakers, private sector

leaders, academics, students, and activists to take ownership of the issue and work together to drive change.

Highlighting the role of leadership, he emphasised that true cultural shifts happen only when those at the top personally recognise the importance of gender equality.

Implemented by Brac, in partnership with the Bangladesh Legal Aid and Services Trust, and Young Power in Social Action, the SHIKHA project will work to foster safer environments across workplaces, educational institutions, public spaces, and digital platforms.

The initiative will advocate for legislative reforms, enhance enforcement mechanisms, and raise awareness to challenge harmful social norms and gender stereotypes.

Over the next four years, the project will be implemented across key urban districts, including Dhaka, Gazipur, Chattogram, Barishal, Narayanganj, and Rajshahi, with a focus on achieving sustainable and systemic change.

Omar Md Imrul Mohsin, inspector general (additional secretary) of the Department of Inspection for Factories and Establishments; Shams Mahmud and Inamul Haq Khan, members of the support committee at the Bangladesh Garments Manufacturers and Exporters Association; and Iqbal Hossain Raju, vice-president of the Bangladesh Road Transport Owners Association, were also present.



Romo Rouf Chowdhury, chairman of Bank Asia PLC, poses for photographs with participants of the "Annual Business Meet 2025" at the Palace Luxury Resorts in Sylhet recently.

PHOTO: BANK ASIA

## Bank Asia holds Annual Business Meet-2025

STAR BUSINESS DESK

Bank Asia PLC recently organised its "Annual Business Meet 2025" at the Palace Luxury Resorts in Sylhet.

Around 230 officials from the Sylhet region of the bank attended the event. Romo Rouf Chowdhury, chairman of the bank, attended the programme as the chief guest, the bank said in a press release.

Rume A Hossain, chairman of the board executive committee of the bank, Sabeth Nayeem Choudhury, director, and Sohail RK Hussain, managing director, were also present.

The business performance of the bank for the year 2024 was reviewed, along with an in-depth discussion on the opportunities, prospects, and business strategies for 2025.

ANM Mahfuz, additional managing director of the bank, along with the deputy managing directors, departmental heads, and branch heads, were also present.

## Mercantile Bank holds Town Hall Meeting in Sylhet

STAR BUSINESS DESK

Mercantile Bank PLC recently held a "Town Hall Meeting" at the Grand Sylhet Hotel and Resort in Sylhet.

Mati Ul Hasan, managing director of the bank, attended the event as the chief guest, according to a press release.

Hasan delivered a speech highlighting non-performing loans, future planning, Islamic banking

operations, deposits, and the importance of ensuring modern, tech-savvy customer services.

Md Zakir Hossain and Ashim Kumar Saha, deputy managing directors of the bank, and Debojyoti Mojumder, head of the Sylhet region, were present.

All heads of branches and sub-branches, executives, and officers from the 8 branches and sub-branches in the Sylhet region were also present.



Mati Ul Hasan, managing director of Mercantile Bank, poses for photographs with participants of the "Town Hall Meeting" at the Grand Sylhet Hotel and Resort in Sylhet recently.

PHOTO: MERCANTILE BANK

## UCB earns over Tk 1,300cr in deposits in 20 days of February

STAR BUSINESS DESK

United Commercial Bank (UCB) PLC has recorded a remarkable net deposit growth exceeding Tk 1,332 crore in February 2025.

This achievement, realised in just 20 working days, underscores the renewed confidence and trust that customers have placed in the bank, as stated in a press release.

Commenting on this accomplishment, Mohammed Mamdudur Rashid, managing director and CEO of UCB, remarked, "Despite the current challenging economic landscape, this milestone reflects the unwavering trust and support of our customers, shareholders, and employees."

"We consistently place the needs and trust of our customers at the forefront. This success is not merely an achievement for UCB; it sends a positive signal for the entire banking



sector."

"We firmly believe that with integrity, transparency, and innovative thinking, any crisis can be surmounted," he added.

UCB's success is not only evident in its financial performance but also in the profound trust its customers continue to place in the institution as it progresses towards sustainable growth.

Despite the ongoing turmoil within the banking sector, UCB has steadfastly maintained both the quality of its services and its financial robustness.

## Gold set to record

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profit-taking in week-long liquidation (and) the strong US dollar index," said Jim Wyckoff, a senior market analyst at Kitco Metals.

Wall Street's main indexes had a subdued start as investors remain cautious over potential price pressures from President Trump's policies.

"Stock market losses have stoked deleveraging pressure in gold perpetuating the sell-off from Monday's record high," said Peter Grant, vice president and senior metals strategist at Zaner Metals.

The Personal Consumption Expenditures (PCE) price index increased 0.3 percent in January, in line with expectations, after advancing by an unrevised 0.3

percent in December.

"The pricing for Fed expectations overall didn't really materially move. Ultimately it wasn't all that much of a driver for gold prices," Daniel Ghali, commodity strategist at TD Securities, said in reference to the data.

Traders of futures contracts that settle to the Federal Reserve's policy rate maintained bets on Friday that the US central bank will resume cuts to short-term borrowing rates in June.

Higher interest rates dampen non-yielding bullion's appeal.

However, safe-haven gold is set for a second consecutive monthly gain, boosted broadly by concerns over Trump's tariff plans.

## Social Islami Bank organises agent banking conference

STAR BUSINESS DESK

Social Islami Bank PLC organised its "Agent Banking Conference 2025" at the bank's head office in Dhaka recently.

Representatives from 377 agent outlets of the bank across the country joined the conference virtually.

Md Nazmus Saadat, acting managing director of the bank, attended the conference as the chief guest, the bank said in a press release. AAM Habibur Rahman, deputy managing director, presided over the meeting.

Moshiur Rahman, head of the agent banking division, along with other senior officials, was also present.



Md Nazmus Saadat, acting managing director of Social Islami Bank PLC, attends the "Agent Banking Conference 2025" at the bank's head office in Dhaka recently.

PHOTO: SOCIAL ISLAMI BANK

## Crypto prices tumble as Trump-fuelled euphoria fades

REUTERS, London/New York

Cryptocurrency prices are down sharply in recent weeks and not expected to rebound soon, with some of the biggest digital currencies erasing nearly all of the gains they made after Donald Trump's election win triggered a wave of excitement across the industry.

Some analysts said the market is likely to remain subdued while waiting for a bullish signal, such as indications that the US Federal Reserve plans to cut interest rates or a clear pro-crypto regulatory framework from the Trump administration.

Bitcoin, the biggest cryptocurrency, has fallen 21 percent from a January 20 peak and is back to levels seen shortly after Trump's US presidential election victory in November, as hopes for a strategic bitcoin reserve fade and tariff threats weigh on demand for speculative assets.

Other cryptocurrencies have

fallen faster, with ether down more than 40 percent since December.

Trump's own so-called meme coin, which he launched days before his inauguration in a move that sparked conflict-of-interest concerns, is down 80 percent from a January peak, according to CoinMarketCap data.

The US president promised a wave of pro-crypto moves during his campaign, vowing to be a "crypto president."

He pledged to set up a national bitcoin stockpile while overhauling crypto regulations, and named crypto proponents Howard Lutnick and David Sacks to prominent posts within his administration.

Under Trump, the Securities and Exchange Commission has withdrawn investigations into several crypto companies and dropped a lawsuit against Coinbase, the largest crypto exchange in the US. But those moves have had little impact on crypto prices and some industry analysts say expectations

about Trump may have been too lofty.

In an executive order during his first week in office, Trump ordered the creation of a cryptocurrency working group tasked with proposing new digital asset regulations and looking into creating a national crypto stockpile, to the dismay of some investors who had hoped he would instruct the US to start buying bitcoin.

"The market is disappointed with that," said James Butterfill, head of research at asset manager CoinShares.

Crypto prices are also facing headwinds from more hawkish monetary policy and Trump's threat of tariffs, he added.

"That's increasing all this market uncertainty, which is absolutely not helping bitcoin at all. Until we get (clarity on a bitcoin reserve), I can't see prices recovering significantly," said Butterfill.

Since a December peak, almost \$1 trillion has been wiped in nominal

value from the global crypto market, with total market capitalisation now around \$2.76 trillion, according to CoinMarketCap.

Some investors have had to reset expectations, with preliminary reports from Trump's new crypto working group not due for at least another month.

"The initial excitement surrounding the Trump administration's perceived pro-crypto stance appears to be in a phase of recalibration," said Gabe Selby, Head of Research at CF Benchmarks, a digital asset index provider.

"For sentiment to shift more decisively, a clearer regulatory framework or a major catalyst - such as additional ETF (exchange traded fund) approvals or policy shifts - seems to be necessary."

The SEC approved the first ETFs tied to the spot price of bitcoin last year, which catapulted the cryptocurrency to a new record high.

Still, some market watchers are as bullish as ever.

## BRAC Bank expands global remittance network with new partners

STAR BUSINESS DESK

BRAC Bank has bolstered its international remittance network through strategic partnerships with six prominent exchange houses in the UK, Canada, Italy, the UAE, Oman, and Qatar.

This significant development enhances the bank's ability to provide superior financial services to Bangladeshi expatriates, ensuring secure, efficient, and seamless money transfers, the bank said in a press release.

Expatriates can now transfer funds back home with greater ease via BRAC Bank's trusted digital remittance channels.



Several of the partners offer app-based, cashless transactions, facilitating a fully digital experience. Moreover, migrants can instantly remit funds to BRAC Bank accounts and access comprehensive online banking services through the bank's innovative digital banking app, "Astha".

The continued expansion of BRAC Bank's network improves connectivity for remittance recipients, facilitating financial interactions with expatriates across the Middle East, Southeast Asia, the Far East, the US, the UK, and Africa.

Selim RF Hussain, managing director and CEO of the bank, stated: "We are not merely facilitating remittance; we are transforming the experience. Our strategic partnerships make the process faster, more efficient, and economically accessible."

"Remittance is merely the beginning." "We are providing a holistic financial ecosystem—from savings to investments—empowering migrants and their families to achieve financial inclusion and contribute meaningfully to national development," he added.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (MAR 2, 2025)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 72-Tk 85	1.29 ↑	14.60 ↑
Coarse rice (kg)	Tk 50-Tk 55	-4.55 ↓	7.14 ↑
Loose flour (kg)	Tk 40-Tk 45	0	-10.53 ↓
Lentil (kg)	Tk 105-Tk 110	0	0
Soybean (litre)	Tk 185-Tk 190	7.14 ↑	22.15 ↑
Potato (kg)	Tk 20-Tk 30	0	-9.09 ↓
Onion (kg)	Tk 40-Tk 50	-10.00 ↓	-60.87 ↓
Egg (4 pcs)	Tk 40-Tk 45	-7.61 ↓	-5.56 ↓

SOURCE: TCB