

Hitachi, Transcom Digital unveil top-load smart washing machines, dishwashers

STAR BUSINESS DESK

Hitachi, a global leader in home appliances, in partnership with Transcom Digital, has launched its top-load smart washing machines and dishwashers for the very first time in Bangladesh.

These cutting edge appliances come equipped with features such as smart wash, an air jet dry system, auto balancer, soaking function, 19-minute half load, 28-minute speed wash programmes, soft-close lids, and tempered glass covers -- each designed to deliver powerful cleaning with enhanced ease and efficiency, according to a press release.

The dishwashers are fitted with 11 advanced technologies, including a steam shine function, auto open door, surround wash technology, hygiene care with 99.99 percent elimination of bacteria and viruses, and an eco friendly chassis made from recycled PET, setting a new standard for smart kitchens in Bangladesh.

Ritesh Ranjan, head of business at Transcom Digital, remarked: "We are delighted to bring Hitachi's globally renowned technology to our customers in an exciting new format. The introduction

of the Top Load Washing Machines and Dishwashers underscores our commitment to making premium innovations accessible to Bangladeshi households."

Tarun Jain, director of sales at Arçelik Hitachi Home Appliances Sales (Singapore) Pte Ltd, added: "Bangladesh has always represented a promising market for Hitachi. With this launch, we aim to enhance the lifestyle of modern consumers by providing reliable, intelligent, and energy-efficient solutions at attractive price points."

To celebrate the launch, Transcom Digital has introduced a promotional campaign, titled "Double Scratch & Win" for the new Top Load Washing Machines.

Customers will have two chances to scratch and win from a pool of over 1,000 prizes, including instant cash vouchers, complimentary gifts, and grand travel rewards to Thailand and Nepal.

In addition, each buyer will receive a complimentary one-month supply of detergent. For dishwashers, customers will enjoy a free one-month supply of dishwashing tablets. The promotional offers are valid until July 31, 2025 across all Transcom Digital showrooms nationwide.



Ritesh Ranjan, head of business at Transcom Digital, and Tarun Jain, director of sales at Arçelik Hitachi Home Appliances Sales (Singapore) Pte Limited, pose for photographs at the recent launch of the Hitachi's top-load smart washing machines and dishwashers in Dhaka.

PHOTO: TRANSCOM DIGITAL

BRAC Bank organises 'Agent Meet 2025' in Barishal



Nazmur Rahim, deputy managing director and head of alternate banking channels at BRAC Bank PLC, poses for group photographs with participants of the "Agent Meet 2025" at the BRAC Learning Centre in Barishal recently.

PHOTO: BRAC BANK

STAR BUSINESS DESK

BRAC Bank PLC recently organised an "Agent Meet 2025" in the Barishal region, aimed at strengthening field level engagement and accelerating financial

inclusion.

The event brought together agent banking partners from six southern districts -- Patuakhali, Barishal, Jhalokathi, Pirojpur, Bhola and Barguna.

Nazmur Rahim, deputy managing

director and head of alternate banking channels at the bank, inaugurated the event as the chief guest at the BRAC Learning Centre in Barishal, the bank said in a press release.

In his speech, Rahim emphasised the

importance of trust, technology, and teamwork in delivering financial services at the grassroots level.

He encouraged agents to align their efforts with the bank's broader vision of inclusive, responsible and sustainable banking.

Key themes discussed included a review of business performance for 2024, strategic planning for 2025, creating a roadmap for sustainable banking outlets, identifying business challenges, and exploring practical solutions.

Through engaging discussions and interactive sessions, participating agents received valuable guidance from BRAC Bank's leadership, which is expected to enhance the effectiveness and outreach of agent banking operations in rural and underserved communities.

Among others, Md Nazmul Haq, regional head of SME banking at the bank; Mizanur Rahman, senior regional manager of monitoring; Anwar Hossain Mollah, manager of the Barishal branch; and Md Faysal Islam, regional coordinator for agent banking in the Barishal and Khulna divisions, were also present.

Global stocks fall as Trump ramps up tariff threats

AFP, New York

European and US stock markets retreated Friday as US President Donald Trump ramped up his trade offensive, threatening a 35-percent levy on Canada.

Trump dampened earlier optimism by firing off more than 20 letters to governments outlining new tariffs if agreements are not reached by August 1.

Bitcoin meanwhile pushed on with its climb, reaching an all-time high above \$118,000.

The dollar was higher against its main rivals, and oil prices gained.

Wall Street's three main indices fell, with both the S&P 500 and Nasdaq retreating from records. But the pullback was relatively modest, implying that many investors are taking a wait-and-see approach to Trump's latest tariff broadsides.

"We have yet to see new substantial tariffs actually be enforced," said Adam Sarhan of 50 Park Investments, describing investors as skeptical the biggest levies will actually be enacted.

In Europe, where investors were awaiting news of Trump's new tariff level targeting the European Union, the Paris stock market dropped 0.9 percent and Frankfurt 0.8 percent

A note from Oxford Economics characterized Trump's moves as "more tariff theatrics," while allowing that the levy on Canada produced "jitters."

In Europe, where investors were awaiting news of Trump's new tariff level targeting the European Union, the Paris stock market dropped 0.9 percent and Frankfurt 0.8 percent.

"The fallout hasn't been more pronounced because the market still continues to view all of this as a point of negotiating leverage," said analyst Patrick O'Hare of Briefing.com.

Trump dialed up his trade war rhetoric Thursday, warning that Canada faced a 35-percent tax, while other countries would be handed blanket tariffs of up to 20 percent, from the current 10 percent.

That came after he outlined plans to impose 50-percent tariffs on copper imports, while threatening 200-percent levies on pharmaceuticals, and hit Brazil with a new 50-percent charge.

The moves are the latest by the White House in a campaign it says is aimed at ending decades of the United States being "ripped off".

Trump's initial bombshell tariffs announcement in April sent markets into turmoil until he paused them for three months, and the latest measures have had less impact.



Citizens Bank PLC yesterday organised its 4th annual general meeting at its head office in Dhaka. Chowdhury Mohammed Hanif Shoeb, chairman of the bank, presided over the meeting. Mukhlesur Rahman, SM Shofiqul Hoq and Tajkia Rahman, directors; NKA Mobin, independent director; Rakibul Islam Khan, sponsor shareholder, and Alamgir Hossain, managing director of the bank, also attended the meeting.

PHOTO: CITIZENS BANK



Md Touhidul Alam Khan, managing director and CEO of NRBC Bank PLC, poses for group photographs with participants of a training programme, titled "Foreign Exchange and Foreign Trade", recently organised by the bank for its officials at its training institute in Dhaka. Kabir Ahmed and Harunur Rashid, deputy managing directors of the bank, were also present.

PHOTO: NRBC BANK

Thailand's tourism struggles as Chinese visitors decline

ANN/THE NATION

From January 1 to July 5, 2025, Thailand welcomed 16.8 million international tourists, a 5 percent decrease compared to the same period last year. Of these, 67.1 percent were from nearby markets, and 32.9 percent from long-haul markets. The number of tourists from nearby markets dropped by 12.20 percent, with East Asia seeing a significant decrease of 24.81 percent, mainly due to a slowdown in Chinese tourism. Meanwhile, long-haul markets have seen a positive increase of 14.88 percent compared to last year.

Thailand's tourism sector is facing challenges from the structural changes in its market, especially the slowdown of Chinese tourists, which has traditionally been a major source market. The decline is partly due to concerns over safety perceptions surrounding travel to Thailand. From January 1 to July 5, 2025, the number of Chinese tourists dropped by 34.23 percent compared to 2019, before the pandemic, when 11.1 million Chinese tourists visited Thailand out of 39.8 million total international visitors, accounting for 28 percent, or about 925,000 per month.

Currently, Chinese tourists make up only 13.58 percent of the total. If the trend continues, Thailand is expected to receive only 4.5 million Chinese tourists in 2025, the first time in 12 years that numbers will fall below 5 million (excluding the

Covid-19 period and post-recovery).

The loss of Chinese tourists has had a significant impact on Thailand's tourism revenue target.

However, markets such as India, Japan, Singapore, Australia, South Korea, the UK, and the US have seen growth. Although long-haul markets have higher spending, averaging 81,482 baht per trip compared to around 50,000 baht for short-haul markets, their smaller volume (28 percent) isn't enough to fully compensate for the drop in Chinese tourism. Additionally,

4.17 day stays and 21,450 baht spending.

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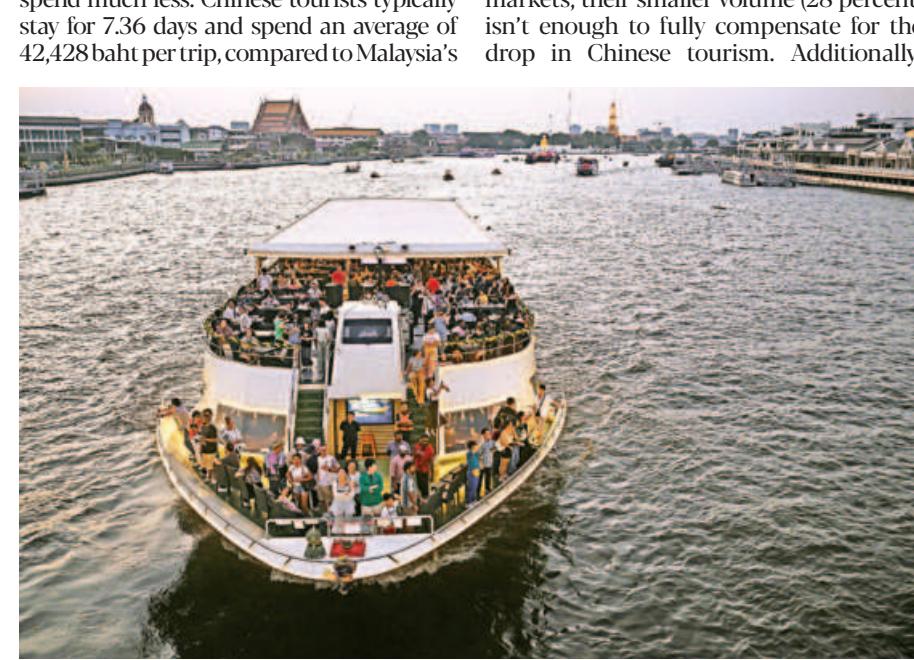
the global economic slowdown and geopolitical issues have led to more cautious spending from long-haul tourists.

Thailand is not only facing issues related to safety concerns from Chinese tourists but is also contending with increased competition, particularly from Japan and Vietnam. The depreciation of the yen has led more Chinese tourists to visit Japan, which has now seen over 3.1 million Chinese visitors, surpassing Thailand. Additionally, the stronger Thai baht has made Vietnam an increasingly popular destination for Chinese travellers.

Yuthasak Supasorn, former Governor of the Tourism Authority of Thailand (TAT), stated that the outlook for Thai tourism this year may not meet targets for both the number of tourists and revenue due to the decline in tourist numbers and the global economic downturn.

While there are positive signs from other markets, such as South Asia, Europe, the US, and the Middle East, these do not fully replace the loss from China.

"The Chinese market is vital, and we need to quickly pursue an aggressive marketing strategy. Rebuilding the 1 million Chinese tourists who have stopped coming could bring in 40-50 billion baht to the Thai economy. Thailand must urgently address safety concerns, introduce new selling points, and utilise promotions and value-driven offers to attract Chinese tourists back," Yuthasak concluded.



Tourists ride a cruise in the Chao Phraya river in Bangkok. Thailand's tourism sector is facing challenges from the structural changes in its market, especially the slowdown of Chinese tourists.

PHOTO: AFP/FILE

US budget deficit widens

AFP, Washington

The US government saw its budget deficit widen from the prior year in the October to June period as spending rose, but customs duties surged to a record after President Donald Trump's wide-ranging tariffs on imports.

The budget gap widened by \$64 billion to \$1.3 trillion for the first nine months of the fiscal year, said the Treasury Department on Friday.

This came as increased expenditures outweighed receipts, with greater spending seen in areas like Medicare, the government health care program for seniors, and Medicaid, the federal program for low-income Americans.

There were also higher expenses from interest on the public debt, which hit a record \$921 billion.

But collections of customs duties also ballooned from \$61 billion to \$113 billion -- a record surpassing levels seen in past fiscal years.

In June alone, the US government collected \$27 billion in customs duties, up from \$7 billion in 2024.

The jump came after Trump imposed a 10 percent tariff on imports from almost all trading partners in April, alongside steeper rates on Chinese goods, steel, aluminum and autos since returning to the presidency.

The Trump administration has repeatedly pointed to levies as a revenue driver. Treasury Secretary Scott Bessent said at a cabinet meeting this week that tariff income could exceed \$300 billion by year-end, although economists warn that tariffs would likely shift trade flows over time.

Overall, government receipts rose by seven percent, boosted by tax collection from individuals. This was helped by increased employment and wages, said a senior Treasury official.

But there was a slump in corporate taxes collected, which the Treasury official said was likely due to expectations of preferential expensing and deduction provisions included in Trump's new flagship tax and spending bill.