EBL hosts Women Entrepreneurship Development Summit 2025

STAR BUSINESS DESK

Eastern Bank PLC (EBL) organised the "Women Entrepreneurship Development Summit 2025" at its head office in Dhaka on July 23, bringing together women chambers, business associations and ecosystem partners from across Bangladesh to promote access to finance for women-led enterprises.

Themed "Building Bridges for Finance-Ready Women-Led Enterprises", the discussion focused on strengthening collaboration between EBL Women Banking and stakeholders to ensure inclusive financial access and institutional readiness for women entrepreneurs, according to a press release.

Rubina Husain, president of the Bangladesh Federation of Women Entrepreneurs (BFWE) and SEED Foundation, moderated the session, terming the initiative "a timely platform to unite banks, chambers and women entrepreneurs to formalise and scale women-led businesses."

At the event, EBL launched Phase II of its flagship women entrepreneurship development programme "Adbita", a three-month blended training initiative aimed at enhancing business documentation, financial literacy, e-commerce capability, product quality and market expansion.

"Our commitment goes beyond rhetoric. This program addresses the real needs of women entrepreneurs—access to finance, institutional recognition and strategic support," said Ali Reza Iftekhar, managing director of EBL.

The summit was attended by Md Mustafizur Rahman, CEO of SEED Foundation, Osman Ershad Faiz, additional managing director and COO of EBL, M Khorshed Anowar, deputy managing director and head of retail and SME banking Sarmin Atik, head of liability and, wealth management, and Tanzeri Hoque, head of priority and women banking, along with prominent women entrepreneurs and ecosystem partners.

Ali Reza Iftekhar, managing director of Eastern Bank, Osman Ershad Faiz, AMD and COO, Rubina Husain, president of Bangladesh Federation of Women Entrepreneurs, and Md Mustafizur Rahman, CEO of SEED Foundation, attend the launch of Phase II of EBL's women entrepreneurship development programme 'Adbita' at the Women Entrepreneurship Development Summit 2025 at the bank's head office in Dhaka on July 23. PHOTO: EBL

Prime Bank partners with HATIL for payroll and digital cash management solutions

M Nazeem A Choudhury, deputy managing director of Prime Bank, and Selim H Rahman, managing director and chairman of HATIL Complex Limited, exchange documents after signing an agreement in Dhaka recently, joined by officials from both organisations. PHOTO: PRIME BANK

STAR BUSINESS DESK

Prime Bank PLC and HATIL Complex Limited have signed an agreement to enhance HATIL's financial operations through specialised payroll banking and digital cash management services.

Under the partnership, Prime Bank will provide HATIL with a seamless payroll management solution for salary disbursements along with comprehensive digital cash management services. The company will use PrimePay, the bank's omni-digital platform, to initiate domestic disbursements digitally. HATIL will also benefit from Prime Bank's nationwide branch network for sales collections and other transaction-related services.

M Nazeem A Choudhury, deputy managing director of Prime Bank, and Selim H Rahman, managing director and chairman of HATIL Complex Limited, signed the agreement on behalf of their organisations, according to a press release.

The signing ceremony was attended by Mamur Ahmed, SEVP and head of branch distribution network, Mohammad Salauddin Hazari, EVP, commercial banking division, Md Rashedul Husain, SVP, cash management; Hasina Fardous, VP and head of payroll banking, Md Abul Hasnath Rana, SAVP, commercial banking division, Fahima Nasrin, SEO, commercial banking division; Mushfiq Ahmed Fahim, business development manager, payroll banking, and Farzana Jitu, relationship manager, cash management, along with other officials of the bank.

The collaboration aims to elevate HATIL's banking experience through tailored digital solutions and dedicated support from Prime Bank.

Bank Asia signs MoU with Apollo Imperial Hospitals to offer healthcare privileges

STAR BUSINESS DESK

Bank Asia PLC has signed a memorandum of understanding with Apollo Imperial Hospitals Chattogram to provide exclusive healthcare benefits for its cardholders.

Under the agreement, all Bank Asia credit cardholders will receive up to 10 percent discount on outpatient (OPD) and inpatient (IPD) services at Apollo Imperial Hospitals, according to a press release.

The signing ceremony was held on July 20, at Apollo Imperial Hospitals. Helal Uddin, acting CEO of Apollo Imperial Hospitals, and Zishan Ahammad, EVP and head of cards, ADC and internet banking of Bank Asia, signed the agreement on behalf of their respective organisations.

Senior officials from both institutions were also present at the event.

Helal Uddin, acting CEO of Apollo Imperial Hospitals, and Zishan Ahammad, EVP and head of cards, ADC and internet banking of Bank Asia, pose with signed documents at the signing ceremony at the hospital on July 20. PHOTO: BANK ASIA

Mohammad Ali, managing director and CEO of Pubali Bank, inaugurates the bank's New Market Islamic banking branch in Bogura recently, in the presence of other officials. PHOTO: PUBALI BANK

Pubali Bank opens New Market Islamic banking branch in Bogura

STAR BUSINESS DESK

Pubali Bank PLC has recently inaugurated its New Market Islamic banking branch in Bogura to provide modern Shariah-based banking services.

Mohammad Ali, managing director and CEO of the bank, attended the ceremony as chief guest, while Mohammad Esha, deputy managing director, was present as special guest, according to a press release.

The event was presided over by ASM Rayhan Shameem, regional manager and deputy general manager of the Bogura region. Md Ashraful Islam, branch manager, delivered the vote of thanks.

Local businessmen, customers, well-wishers and senior executives of Pubali Bank were also present.

Trump auto tariff U-turn gives everyone whiplash

REUTERS, *Hong Kong*

President Donald Trump's auto tariff U-turn is making everyone carsick. His latest deal cuts US tariffs on Japanese vehicle imports to 15 percent from a previous total of 27.5 percent, offering respite to companies that haven't invested heavily in Stateside production. But relief could be short-lived.

Although Trump set out to support US manufacturers like General Motors, Ford Motor and Stellantis, the Detroit Three hailed the move as a "bad deal" for American workers and industry. It's perhaps most helpful for Mitsubishi Motors, which Citi estimates made nearly three quarters of its US-sold autos in Japan in 2024. Before Wednesday's deal, the $4 billion group looked to be in a dire position, as it has no major manufacturing hubs outside Asia. Meanwhile, shares in peers Mazda Motor and Subaru, which made around half their vehicles destined for American roads at home, rose by more than 15 percent on Wednesday.

The status quo is unexpected for other reasons too. Trump himself signed the US-Mexico-Canada Agreement in 2020, sanctioning the continuation of largely duty-free trade between the trio. The US is the largest single market not only for the major American marques but also for Toyota Motor, Honda Motor and Nissan Motor, and all of them have factories throughout the region to take advantage of the USMCA. Those Mexican- and Canadian-made cars still face duties of 25 percent.

Some can handle sharp turns. Toyota, for example, sold 2.3 million cars in the US in the 12 months to the end of March and produced 2.1 million cars in North America, but it doesn't depend solely on local facilities. In fact, it imported from Japan 24 percent of cars sold in the US in 2024, per Citi. The world's largest carmaker is also more profitable than Honda or Nissan – its operating margin was around 10 percent in its most recent financial year – meaning it can more easily"] absorb the extra costs from heftier duties.

There will be more twists. On Sunday, US Commerce Secretary Howard Lutnick said Trump will "absolutely" renegotiate USMCA. Japanese and US automakers are also watching closely to see whether Seoul can argue for lower levies for Hyundai and Kia . Those brands accounted for over a tenth of the American market in the first six months of this year, Cox Automotive reckons.

And the Hyundai group's local production capacity covered only 40 percent of the cars they sold there last year, per Moody's. For now, they face 25 percent rates, with tariffs already costing Hyundai Motor more than $600 million, the company said on Thursday.

Longer term, automakers might decide the simplest solution is to invest more in the US itself; Toyota, Hyundai and others have started down that route. But expanding production takes years. In the meantime, carmakers and investors will be nursing whiplash.

bKash introduces one-tap mobile recharge feature

STAR BUSINESS DESK

Customers can now recharge their registered mobile numbers with a single tap on the bKash app, without requiring a PIN or biometric verification, for amounts of up to Tk 1,000.

The new one-tap feature has been integrated to enhance the customer experience of bKash's widely used mobile recharge service. It enables recharges for registered numbers across all operators, according to a press release.

To activate the feature, customers need to provide consent during the first use. After selecting their own number from the saved list in the app, they will be prompted to enable one-tap mobile recharge. Once activated, users can recharge by simply selecting their number, entering the amount and tapping to confirm.

For packs or offers, users can tap on their numbers and choose options such as internet, minute or bundle offers. Any applicable coupons can also be used during the process.

Customers who wish to disable the feature can go to the Profile option on the app, select 'One-Tap Transaction' and turn it off. It can be reactivated later if needed.

The bKash app also offers auto-pay, auto-recharge, My Offers and various package options to ensure a hassle-free recharge experience.

Eurozone business activity rises for 7th month

AFP, *Brussels*

Business activity in the eurozone increased for a seventh consecutive month in July, with the pace of expansion hitting an 11-month high, a closely watched survey showed on Thursday.

The HCOB Flash Eurozone purchasing managers' index (PMI) published by S&P Global registered a figure of 51.0 this month up from 50.6 in June. Any reading above 50 indicates growth, while a figure below 50 shows contraction.

Although still modest, the pace of growth quickened for the second consecutive month and was the sharpest since August last year, the survey said. "The eurozone economy appears to be gradually regaining momentum," said Cyrus de la Rubia, chief economist at Hamburg Commercial Bank.

"The recession in the manufacturing sector is coming to an end, and growth in the services sector accelerated slightly in July."

The overall increase in output reflected growth across both manufacturing and services, with the latter posting the stronger pace of growth in four months, the report said. Germany, a key driver of Europe's economy, showed encouraging signs of recovery, recording a marginal increase in output for the second month running.

Business activity in France instead decreased again but at the slowest pace in almost a year.

"Manufacturing output has expanded cautiously for five months in a row. Germany is playing a key role here and, together with other countries, has been able to more than offset the weakness in France," said de la Rubia.

Tariff talks with US

FROM PAGE B4

On Thursday, Go said that while tariffs would disappear for certain agricultural products like soy and wheat, key areas such as sugar, corn, rice, fish and pork would remain protected for Filipino farmers.

"I can guarantee to you we studied our biggest industries in the country where we are a significant market producer. We didn't include those in our arrangements with the United States," he said.

Go also touted the benefit to Filipino consumers of dropping some tariffs, particularly on pharmaceuticals.

"Medicines are expensive in the Philippines. If they are tariff-free, then that can lower the price of medicine in our country," he said.

Jesus Felipe, an economics professor at Manila's De La Salle University, told AFP the actual number of Philippine exports hit by the full tariff would likely be low.

"That's the number (19 percent) that has been flagged, but our feeling is that many products -- a substantial share of Philippine exports to the US -- will have to be exempted."

While predicting the effect on Philippine GDP would effectively be "nothing", Felipe said the "imperialist attitude" with which the United States was treating smaller countries remained worrying.

Countries with far larger US trade deficits like China, Mexico and Canada had "much more power and leverage" to fight back, he said.

"The Philippines cannot retaliate."

Alphabet earnings

FROM PAGE B4

maintain its monopoly in online search by a federal judge in Washington.

The Justice Department is now demanding remedies that could transform the digital landscape: Google's divestiture from its Chrome browser and a ban on entering exclusivity agreements with smartphone manufacturers to install the search engine by default.

District Judge Amit Mehta is considering "remedies" in a decision expected in the coming days or weeks.

In another legal battle, a different US judge ruled this year that Google wielded monopoly power in the online ad technology market, another legal blow that could rattle the tech giant's revenue engine.

District Court Judge Leonie Brinkema ruled that Google built an illegal monopoly over ad software and tools used by publishers.

Combined, the courtroom defeats have the potential to leave Google split up and its influence curbed. Google said it is appealing both rulings.