Prime Bank launches customer awareness programme on carbon accounting

STAR BUSINESS DESK

Prime Bank PLC yesterday organised its first customer awareness programme on "Carbon Accounting, Net Zero Pathways, and Sustainability Reporting" for its readymade garments (RMG) and textile customers at the bank's head office in Dhaka.

The event brought together chief financial officers and representatives from the finance and compliance teams of 55 RMG and textile companies, reflecting strong industry interest in aligning with global buyer expectations on climate and ESG compliance.

The programme was arranged with technical support from Swisscontact and Seba Limited under the Progress Project, funded by the Embassy of Sweden and the Embassy of Switzerland respectively, according to a press release.

It aims to advance sustainable growth in Bangladesh's RMG sector by strengthening workforce development, especially for women; promoting energy-efficient and ESG practices; and building the capacity of local service providers.

In his remarks, Faisal Rahman, additional managing director and chief business officer of Prime Bank PLC, emphasised the importance of sustainability as a shared responsibility.

"At Prime Bank, we believe in creating shared value; your transition is our transition."

"This journey is not a burden but an opportunity to upgrade processes, boost efficiency, attract global buyers, and position Bangladesh as a climate-smart manufacturing hub," he added.

Md Ziaur Rahman, deputy managing director and chief risk officer of the bank, along with senior executives of the bank and representatives from Swisscontact, were also present, demonstrating the bank's commitment to supporting customers in their sustainability journey.

PHOTO: PRIME BANK

Faisal Rahman, additional managing director and chief business officer of Prime Bank PLC, poses for a group photograph with participants of a customer awareness programme at the bank's head office in Dhaka yesterday.

The left-field risk for 2026 is rates going up

REUTERS, London

Among the avalanche of 2026 outlooks that banks have sent to their clients in recent weeks, few contain the possibility that global interest rates could trend up, rather than fall or stay the same. Derivatives markets put the chance of tighter policy at the end of next year at 0 percent in the US and just 30 percent in Europe, even as some rate-setters sound increasingly hawkish. Recent policy shifts in Japan and Australia suggest investors should take the risk seriously.

Cries for tighter monetary policy are getting louder. On Wednesday, the Federal Reserve cut rates by 25 basis points and pencilled in one more reduction in 2026. Yet dissent is growing: six of the 19 officials who submitted forecasts wanted no cut, and three expected rates to rise by the end of next year. Outside of the US, the signals are even clearer: European Central Bank board member Isabel Schnabel recently suggested the next move will be a hike. This seemed unlikely when the ECB's own projections showed inflation falling below target, but President Christine Lagarde said this week that the euro zone's economic prospects will be revised up.

Derivatives markets put the chance of tighter policy at the end of next year at 0 percent in the US and just 30 percent in Europe, even as some rate-setters sound increasingly hawkish

Investors aren't fully buying it yet. Bets on where rates will average over the next year have started to tick up in some major economies, but the moves are small and largely relate to pricing out further easing. In the US, most brokerages assume borrowing costs will fall another 50 basis points, as do traders.

One exception is Japan, where derivatives suggest a 75 percent probability of a rate hike this month. But it's a unique situation: the Bank of Japan has barely tweaked its ultra-loose monetary policy since the pandemic and is now reacting to a large, inflationary fiscal expansion. The most striking U-turn is in Australia, where markets have shifted from expecting cuts to believing policy will get much tighter at breakneck speed. With central banks often moving in lockstep, it could set a trend. Indeed, similar bets are starting to spread to Sweden and Canada, which have so far only signalled plans to stand pat.

Borrowing costs are still unlikely to rise enough to derail stocks next year. In many Western economies, unemployment is edging up, wage growth is cooling and inflation expectations remain anchored. These are signs that policy isn't overly loose. In the near term, though, central banks are under immense pressure: headline inflation is sticky and above target, growth is coming in stronger than expected, fiscal policy is stimulative in countries like Germany, and housing markets are rebounding in places like Australia and Sweden. Even in the US, where the president is lobbying for easy money, the bar for a sudden hawkish pivot may be lower than investors think. A global increase in rates could be the hidden danger for markets.

Midland Bank opens new sub-branch in Saidpur

STAR BUSINESS DESK

Midland Bank PLC (MDB) recently opened a new sub-branch at Sahid Dr Zikrul Haque Plaza in Saidpur, Nilphamari.

Md Ahsan-uz Zaman, managing director and CEO of Midland Bank PLC, inaugurated the sub-branch as the chief guest, according to a press release.

In his speech, Zaman requested customers to establish a relationship with the bank by opening an account.

He instructed branch officials to provide the best service to customers and encouraged them to use "Midland Online"-- the bank's free internet banking application -- to enjoy safe, secure and modern banking services from anywhere, at any time.

Md Rashadul Anwar, head of the public relations division of the bank, moderated the ceremony.

Mohd Javed Tarak Khan, head of the institutional banking division; Md Rashed Akter, head of the retail distribution division; and Abir Muntasir Islam, branch manager of the Saidpur sub-branch, along with unit heads of the institutional banking division, the general services division and the public relations division, as well as the area head and cluster heads of the bank, were also present.

Md Ahsan-uz Zaman, managing director and CEO of Midland Bank PLC, inaugurates the bank's new sub-branch at Sahid Dr Zikrul Haque Plaza in Saidpur, Nilphamari recently.

PHOTO: MIDLAND BANK

SBAC Bank holds annual risk conference

STAR BUSINESS DESK

SBAC Bank PLC yesterday organised its "Annual Risk Conference 2025" at its head office in Dhaka.

ANM Moinul Kabir, director of the Department of Off-site Supervision at the Bangladesh Bank, inaugurated the conference as the chief guest, according to a press release.

Mohammad Nazmul Huq, chairman of risk management committee and director of the bank, and Maj (retd) Abu Fateh Md Bashirur Rahman, director and member of risk management committee; attended the event as special guests.

Md Rabiul Islam, managing director and chief executive officer (current charge) of the bank, presided over the conference.

Surabhi Ghosh, additional director of Bangladesh Bank; Robin Chandra Paul, deputy director; and Md Abdul Mannan, executive vice-president and head of credit of the bank, delivered speeches as resource persons.

Md Altaf Hossain Bhuyan, deputy managing director of the bank, was also present, along with divisional heads, branch managers and sub-branch in-charges.

ANM Moinul Kabir, director of the Department of Off-site Supervision at the Bangladesh Bank, attends an "Annual Risk Conference 2025", organised by SBAC Bank PLC, at the latter's head office in Dhaka yesterday.

PHOTO: SBAC BANK

SEL marks 42 years of journey in construction sector

STAR BUSINESS DESK

The Structural Engineering Limited (SEL) has completed 42 years in the construction and housing industry.

The company recently organised a programme at Orchard Convention Hall in Dhanmondi, Dhaka to celebrate its 42nd anniversary, according to a press release.

Prof Abdullah Abu Sayeed, an educationist, founder of Bishwo Shahitto Kendro and a prominent advocate of reading culture, inaugurated the programme as the chief guest.

In his speech, Sayeed praised SEL's integrity, quality of work and customer service over its 42-year journey in the construction and housing sector, and expressed hope that the company's future would be even more prosperous.

Mohammad Abdul Awal, managing director of SEL and president of the Bangladesh Readymix Concrete Association (BRMCA), attended the event and expressed optimism about further improving the quality of customer service.

"SEL has come this far by working with honesty and integrity, prioritising the highest satisfaction of esteemed landowners and customers," he said.

Awal noted that the successful handover of nearly 300 projects and around 7,000 flats to customers marks a major milestone for the SEL family.

He also outlined the company's future roadmap and reiterated its commitment to enhancing customer service.

AHM Zahirul Haque, additional managing director; Mohammad Abdullah, deputy managing director; Mohammad Abdur Rahman (Shafii), additional deputy managing director; and Md Anwar Hossain, director (technical), among others, were also present.

Prof Abdullah Abu Sayeed, founder of Bishwo Shahitto Kendro, inaugurates the 42nd founding anniversary of Structural Engineering Limited (SEL) in Dhanmondi, Dhaka recently. Mohammad Abdul Awal, managing director of SEL, was present.

PHOTO: STRUCTURAL ENGINEERING LIMITED

Netflix's $72b Warner Bros deal

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tutorials and influencers. It commands more viewing time than Netflix or traditional TV, powered by creators like MrBeast, with more than 450 million subscribers, top recording artists and children's hits like Cocomelon.

In October, YouTube held 12.9 percent of streaming viewership, compared with Netflix's projected 9 percent share once combined with HBO Max post-merger.

REGULATORS WILL KNOW THE DIFFERENCE

The DOJ is not likely to view those videos as a substitute for Netflix shows and movies, experts said.

"Netflix is going to have a difficult time making arguments that YouTube is substitutable for the kind of content that's on HBO Max and Netflix," said Robin Crauthers, a partner at McCarter & English and former DOJ antitrust attorney.

While companies often seek to defend their mergers by pointing to competition from a broad universe of established and emerging players, antitrust enforcers are experienced in finding the ways that mergers quash competition in distinct sub-markets.

For example, the Federal Trade Commission convinced a court that Whole Foods Market's acquisition of rival Wild Oats Markets reduced competition among "premium natural and organic supermarkets," despite Whole Foods' argument that it competes with conventional grocery chains.

The FTC also successfully challenged the merger between US handbag and accessories maker Tapestry and rival Capri as decreasing competition in the "accessible luxury" market.

The judge who blocked the Tapestry deal relied on documents showing the companies themselves thought of accessible or affordable luxury as a valid category, contradicting their argument at trial that affordable luxury was not a well-defined part of the industry.

NETFLIX FACES DOCUMENT SCRUTINY

Because of recent reforms to the merger clearance process, Netflix will have to hand over more of its internal competition analyses sooner, said former FTC antitrust attorney Shaoul Sussman.

"That will definitely give the government a leg up in the investigation," said Sussman, of the law firm Simonsen Sussman.

If Netflix's documents do not cite YouTube as a major competitor, or if they focus on categories that exclude YouTube, such as paid subscriptions, that will undermine the company's argument, attorneys said.

Netflix has also pitched the deal as bringing down prices for the vast majority of HBO Max subscribers, who are already Netflix customers, by allowing the company to bundle the two products, Reuters reported last week.

Oil posts weekly loss on oversupply concerns

REUTERS, Houston

Oil prices closed lower on Friday, marking a 4 percent weekly decline as a supply glut and a potential Russia-Ukraine peace deal outweighed worries about any impact from the US seizure of an oil tanker near Venezuela.

Brent crude futures settled 16 cents down at $61.12 a barrel, while US West Texas Intermediate crude was down 16 cents at $57.44.

Both benchmarks fell by about 1.5 percent on Thursday and have lost more than 4 percent this week.

"The market continues to be weighed down by the crude oil supply situation... on the other hand, the oil market is ignoring the tension between the US and Venezuela," said Andrew Lipow, president of Lipow Oil Associates.

The US seized a sanctioned oil tanker off the coast of Venezuela, President Donald Trump said on Wednesday. The US is preparing to intercept more ships transporting Venezuelan oil after the seizure of a tanker this week, six sources close to the matter said on Thursday.

RMG industry under strain

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even for that," he said.

Hatem also accused banks of manipulating exchange rates. "They buy dollars from us at lower rates but sell them back at higher rates when we need to make payments. This dual pricing is unfair."

He urged the government and Bangladesh Bank to act quickly. "We need targeted, sector-specific policies. Most importantly, the banking system needs urgent reform. If this trend continues, more factories will close, and the impact on the national economy will be severe," he said.

"This is not just about factories -- it's about exports, jobs, and the economic future. If we don't act now, we may not get a second chance," Hatem warned.

Nvidia may increase H200 chip

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Trump's decision on the H200 comes at a time when China is pushing to promote its own domestic AI chip industry. As domestic chip companies have yet to produce products that match the H200, there have been concerns that allowing the H200 into China could stymie the industry.

"Its (H200) compute performance is approximately 2-3 times that of the most advanced domestically produced accelerators," said Nori Chiou, investment director at White Oak Capital Partners.

"I'm already observing many CSPs (Cloud Service Providers) and enterprise customers aggressively placing large orders and lobbying the government to relax restrictions on a conditional basis," he said, adding Chinese AI demand exceeds the capacity of local production.

During the emergency meetings, there was a proposal to require each H200 purchase to be bundled with a certain ratio of domestic chips, one of the first two sources and a third source said.

For Nvidia, adding new capacity is also challenging at a time when it is not only transitioning to Rubin but also competing with companies including Alphabet's Google for limited advanced chipmaking capacity from TSMC.