

# Taiwan says it reached 'general consensus' with US on trade deal

“This success is not merely a financial



Ali added that the milestone would further motivate the bank to enhance the quality and reliability of its services, with a particular emphasis on

The bank recorded 7 percent growth in import financing and more than 21 percent growth in export financing, contributing to Bangladesh's trade

The advance-deposit ratio (ADR) also improved to 72.53 percent, indicating a balanced and responsible approach to banking operations.

PHOTO: UNITED COMMERCIAL BANK

Addressing the gathering, Zahir said, "With what we have built over four decades, Insha'Allah, and with your continued support, we will be able to achieve even greater success over the next four years."

The event was attended by senior officials from Bangladesh Bank, the National Board of Revenue and other regulatory bodies, alongside policymakers, business leaders, entrepreneurs and professionals from both the public and private sectors.

# ICCB holds workshop in Ctg

Jointly organised by CEMS Global USA and CCPIT-TEX (Sub-Council of Textile Industry, China), the winter edition of DIFS marks a significant milestone, as the country's original and longest-running business-



Other senior officials from various banks were also present.



**Ataur Rahman, secretary general of ICC Bangladesh, poses for a group photograph with participants of the workshop in Chattogram recently.**

# Yen tumbles, dollar still under pressure

Those fears, after the Trump administration opened a criminal investigation into Chair Jerome Powell, remain the most important.

That followed news from Kyodo that Japanese Prime Minister Sanae Takaichi had conveyed to a ruling

Takaichi is ahead in the polls, and, should she achieve a decisive electoral victory, investors may further buy into the "Takaichi trade" – a view that the premier's desire for more fiscal stimulus would push stocks higher, while sending bond yields higher and the yen lower.

# Alphabet hits \$4tn

Google Cloud's revenue jumped 34 percent in the third quarter, with a backlog of non-recognized sales contracts rising to \$155 billion.

The stock has also benefited after a US judge in September ruled against breaking up the company and allowing it to retain control of its Chrome browser and Android mobile operating system.

# Nestlé and Unilever's India

Amid these forces, consumer groups face two unpalatable choices. They can jack up prices to protect margins but are likely to lose market share in the hypercompetitive Indian market. Alternatively, they can sacrifice margins to boost growth but that means fewer spoils to share.

with investors. The first option hardly seems feasible as smaller and more agile rivals are only likely to take more market share from larger groups. Meanwhile, demand for private labels is growing which will put even more pressure on pricing. For now, investors may have to accept lower margins as Unilever and Nestlé try to protect their businesses and invest more heavily in new products.

The risks are plain to see in these groups' valuations. HUL now trades at 47 times forward earnings, down from 65 times in 2021 and lagging supermarket chain Avenue Supermarts' 69 times.

For now, there are no easy fixes. Launching their own quick commerce offerings makes little sense for consumer giants as users of the existing apps are proving increasingly sticky. A less immediate but more effective way to counter the loss of pricing power is to rejig their product mix. HUL and

Nestlé will have to ensure their presence across categories and locations so that consumers rising up the value chain choose their brands over upstarts. A bigger investment in agile AI-enabled tracking of sales trends at mom-and-pop retailers could help with that.

Acquiring fast-growing brands is another option. HUL's 2025 purchases of personal care brand Minimalist valued its target at 9 times its trailing sales, on par with its own multiple. But buying one of India's top online platforms is out of the question: Eternal and Swiggy are delivery service-based companies that would be a clunky fit in these sprawling manufacturing businesses.

Businesses may also need to rethink marketing in a country where close to two-thirds of the population is under the age of 35 and shopping choices are increasingly based on influencer recommendations.