Prime Bank clients to get discounts on CA Property flats

STAR BUSINESS DESK

Prime Bank PLC has entered into an agreement with CA Property Development Limited, a real estate company in Bangladesh, to offer discounts on apartment purchases for the bank's customers and employees.

Mamur Ahmed, senior executive vice-president and head of distribution network at the bank, and GM Farhad Sarwar, chief relationship officer of the real estate company, signed the agreement at a programme held recently at the realtor's corporate office in Banani, Dhaka, according to a press release.

Under the agreement, customers and employees of Prime Bank PLC will be entitled to special discounts on the purchase of residential apartments developed by CA Property Development Limited (CPDL).

The initiative aims to provide attractive housing solutions while enhancing the overall customer experience through strategic partnerships.

The agreement reflects the bank's continued commitment to delivering value-added lifestyle benefits and making homeownership more accessible to its stakeholders, the release added.

Joarder Tanvir Faisal, head of cards and retail at the bank; Takiyan Chowdhury, executive vice-president of secured consumer financing and embedded; Eftikhar Uddin Chowdhury, general manager of operations and SCM at the real estate company; and Amjad Hossan, deputy general manager, along with other senior officials from both organisations, were also present at the signing ceremony.



GM Farhad Sarwar, chief relationship officer of CA Property Development Limited, and Mamur Ahmed, senior executive vice-president and head of distribution network at Prime Bank PLC, pose for a photograph after signing the agreement at the realtor's corporate office in Banani, Dhaka recently. PHOTO: PRIME BANK

NRBC Bank organises half-yearly business conference



Md Ali Hossain Prodhania, chairman of NRBC Bank PLC, attends the bank's "Half-Yearly Business Conference 2026" at a hotel in Dhaka yesterday. PHOTO: NRBC BANK

STAR BUSINESS DESK

NRBC Bank PLC yesterday held its "Half-Yearly Business Conference 2026" at a hotel in Dhaka.

All division heads, zonal heads and branch managers of the bank's 109 branches participated in the onference.

Md Ali Hossain Prodhania, chairman of the bank, attended the conference as the chief guest, according to a press release. Addressing the conference, Ali Hossain said ensuring good governance, transparency and accountability at every level is essential to building a sustainable bank.

"We are working towards achieving these objectives. Our foremost responsibility is to ensure the highest level of security for depositors' funds," he said.

He directed branch managers to undertake specific and effective plans to recover classified loans during the remaining period of the year.

He further said that NRBC Bank is currently maintaining a leading position among its peer banks across various performance indicators.

The bank's deposits, operating income and operating profit have continued to demonstrate positive growth, he added.

Md Nurul Haque, chairman of the risk management committee; Muhammad Emdad Ullah, chairman of the audit committee; and Md Abul Bashar, Md Anwar Hossain and Md Shafiqur Rahman, independent directors, attended the conference.

Meghna Bank holds 13th AGM

STAR BUSINESS DESK

Meghna Bank PLC held its 13th annual general meeting (AGM) at Madona Tower on Bir Uttam AK Khandakar Road in the Mohakhali Commercial Area of Dhaka last week.

Uzma Chowdhury, chairperson of the bank, presided over the meeting, according to a press release.

During the meeting, the bank reaffirmed its commitment to enhancing banking services, promoting financial inclusion, contributing to the country's economic development and achieving sustainable growth.

Tanveer Ahmed, chairman of the executive committee of the bank; Md Ali Akther Rezvi, chairman of the audit committee; and Mohammad Mamunul Hoque, chairman of the risk management committee, attended the AGM.

A large number of shareholders joined the meeting from across the country.

Rajab Ali, M Nazrul Islam and Habibur Rahman, independent directors of the bank; Syed Mizanur Rahman, managing director; and Md Jasim Uddin, company secretary, among others, were also present.



Uzma Chowdhury, chairperson of Meghna Bank, attends the bank's 13th annual general meeting at Madona Tower on Bir Uttam AK Khandakar Road in Dhaka last week. PHOTO: MEGHNA BANK

China extends trade boom as global AI tech demand surges

AFP, *Beijing*

Chinese exports and imports soared in July, official data showed Friday, as the manufacturing powerhouse benefits from a global AI boom lifting overseas demand for its tech products.

The world's second-largest economy last year achieved a historic trade surplus of nearly $1.2 trillion, helping its manufacturing sector through a prolonged slump in domestic consumption.

The export boom has been propelled further this year by increased demand for Chinese data-processing equipment and related components, as companies rush to build artificial intelligence capacity.

Exports climbed 23.9 percent year-on-year last month, the General Administration of Customs (GAC) reported, compared with a 23.0 percent forecast by Bloomberg.

Overseas shipments of computers and related parts jumped 45.2 percent on year in the first seven months, the data showed.

"Export and import values remain elevated, helped by soaring global demand for electronics and green tech products," wrote Julian Evans-Pritchard of Capital Economics.

China last year achieved a historic trade surplus of nearly $1.2 trillion, helping its manufacturing sector through a prolonged slump in domestic consumption

China's trade surplus appears to be on pace to match that of last year, reaching $687 billion through the end of July, the data showed Friday.

The yawning gap has increasingly raised eyebrows abroad -- particularly in Europe, where leaders worry about floods of Chinese exports squeezing out local manufacturers.

Beijing has insisted it never deliberately pursued a trade surplus.

The Communist Party's Politburo -- the decision-making body headed by President Xi Jinping -- urged a more "balanced" trade development at a key meeting late last month.

"Export growth continued to support the economy in July," Zhiwei Zhang, president and chief economist at Pinpoint Asset Management, wrote in a note after Friday's data.

"I expect intense negotiations between China and (its) major trading partners in coming months on what can be done to make trade more balanced," he added.

Imports increased 27.5 percent in July, extending this year's strong performance even as main indicators of domestic demand have remained weak.

However, that was slower than the 36 percent surge seen in June, and also missed a Bloomberg forecast of 29.5 percent growth.

The growth has been achieved despite considerable pressure on the global trading system from the war in the Middle East and simmering trade frictions between Beijing and Washington.

Islami Bank arranges meeting with Islamic scholars on Bangla QR

STAR BUSINESS DESK

Islami Bank Bangladesh PLC yesterday organised a discussion meeting with prominent Islamic scholars at a local hotel in Dhaka to increase the use of Bangla QR in religious institutions towards building a cashless Bangladesh.

Mohammad Mohibbullahil Baqee, director general of the Islamic Foundation Bangladesh, addressed the programme as the chief guest, according to a press release.

In his speech, Mohibbullahil said financial transactions have changed in line with technological advancements. Connecting religious institutions to this change is the demand of the time. By using simple and modern digital payment systems such as Bangla QR, religious institutions can conduct financial transactions in a more transparent, secure and orderly manner.

He called upon Islamic scholars and religious leaders to come forward to build a cashless Bangladesh and expand modern, secure and easy digital transaction systems in religious institutions.

Mohammad Zahir Hussain, executive director of Bangladesh Bank and the sole representative of the board of directors of Islami Bank Bangladesh PLC, addressed the programme as the special guest.

Zahir said Bangladesh is gradually moving towards digital transformation. Expanding digital transactions is extremely important to make the country's financial system more modern, accessible and inclusive. Bringing religious institutions under the coverage of Bangla QR will create opportunities to engage a large population in digital transactions.

Md Altaf Hossain, managing director (acting) of Islami Bank Bangladesh PLC, presided over the programme.

Shamsuddin Zia, chairman of the shariah supervisory committee of the bank; Shah Muhammad Waliullah, member of the Bangladesh Bank Shariah Supervisory Board; and Mohammad Zakir Hossain, additional director of the Islami Banking Regulations and Policy Department of Bangladesh Bank, also addressed the programme.

Mohammed Jamal Uddin Mazumder, additional managing director of the bank, and M Kamal Uddin Jasim, additional managing director, along with members of the Shariah Supervisory Committee and senior executives, were also present.



PHOTO: ISLAMI BANK BANGLADESH

Mohammad Mohibbullahil Baqee, director general of the Islamic Foundation Bangladesh, attends a discussion meeting on Bangla QR at a local hotel in Dhaka yesterday.

Dutch-Bangla Bank holds awareness programme on Bangla QR at DU



PHOTO: DUTCH-BANGLA BANK

Md Mostaqur Rahman, governor of Bangladesh Bank, attends an awareness programme on Bangla QR at the MBA Building of the University of Dhaka last week. Prof ABM Obaidul Islam, vice-chancellor of the university, was also present.

STAR BUSINESS DESK

Dutch-Bangla Bank PLC, in association with Bangladesh Bank and the Department of Accounting at the University of Dhaka, organised an awareness programme on Bangla QR for the university's teachers, students, officers and staff at its MBA Building last week to support the vision of building a Cashless and Smart Bangladesh.

Prof ABM Obaidul Islam, vice-chancellor of the university, inaugurated the programme, according to a press release.

Prof Obaidul thanked Bangladesh Bank and Dutch-Bangla Bank for organising the Bangla QR awareness programme. He said the initiative would help raise awareness of digital payments among students and encourage greater adoption of digital financial services.

Md Mostaqur Rahman, governor of Bangladesh Bank, attended the programme and highlighted the importance of Bangla QR in promoting secure, convenient and interoperable digital payments through a single QR code across all banks, mobile financial services (MFS) and other payment service providers.

He said Bangla QR is playing a vital role in advancing a cashless economy and supporting the country's digital transformation.

Md Maksudur Rahman Sarker, professor and chairman of the Department of Accounting at the University of Dhaka, presided over the programme.

Md Ahteshamul Haque Khan, managing director and CEO of Dutch-Bangla Bank PLC, said digital transactions save both time and money.

He emphasised that greater adoption of digital payments and a positive change in mindset would help accelerate Bangladesh's journey towards a digital and cashless economy.

The programme introduced participants to the features and benefits of Bangla QR as an interoperable digital payment system.

Everybody wants energy security

FROM PAGE B4

Australian consumers are also shifting sharply towards electric and hybrid vehicles.

Sales of EVs, plug-in and so-called "mild" hybrids - which have a small battery and electric motor but can't run on electric power exclusively - came close to half of all sales for a second month in July, according to data from the Federal Chamber of Automotive Industries.

Sales of EVs more than tripled in July from the same month a year earlier, while plug-in hybrids surged 157 percent and mild hybrids jumped 206 percent, suggesting consumers are responding to fuel-security concerns.

HYBRID TRANSITION

It may sound like a contradiction, but it's possible that Australia could benefit from pursuing both paths to some degree.

Despite the high costs of building a new refinery, having such a facility would offer some protection from the type of refined fuel crisis the world is currently experiencing.

At the same time, pursuing a hybrid plan could reduce the political cost of the transition, providing the country time to accelerate electrification where it makes economic sense.

This strategy would acknowledge that fossil fuels are likely to be part of the energy mix for at least two more decades, while also working to lower dependence on them.

This is a lesson most energy importers will need to learn, and there are signs that this process is already underway.

For example, Vietnam is adopting policies to boost the domestic production and sales of EVs, but also electric scooters, a major shift given motorbikes are the most popular form of personal transport in the Southeast Asian nation of 102 million people.

Similarly, Indonesia is targeting an all-electric bus fleet by 2045, while also promoting a shift to electric scooters and EVs, and Thailand is providing a subsidy of up to 100,000 baht ($3,020) for purchases of EVs as it is rapidly building public charging infrastructure.

The answer to energy security will vary by nation, but the common theme is the need for diversification - both in where countries source their energy and the types they consume.