BANKING WITH DIGNITY
MBL has launched a new product named UDAYAN. Under this product, the bank is creating new entrepreneur by lending money to educated and talented young for starting their business.

The Bangladesh Bank issued a set of instructions to the authorised banks over disbursement of 20 percent cash incentive against the export of pharmaceutical products.

Finance Minister AMA Muhith presented the Proposed National Budget for the fiscal year 2018-19 to the parliament on June 7, 2018.

Nahid Sultana Tripti, a valued borrower of our Naogaon Branch engaged in poultry farming and other businesses, started her long journey in 1999.

The 19th Annual General Meeting of Mercantile Bank Limited was held at FARS Hotel & Resorts, Dhaka on April 30, 2018 in presence of a large number of Shareholders of the Bank.

Nafakhum is known as Remakri waterfall. It is among the largest waterfalls in Bangladesh by volume of water falling.

Heart disease is the leading cause of the death. It is also a major cause of disability. There are many things that can raise risk for heart disease.

GDP growth in fiscal 2017-18 is likely to be 7.65 percent, up from 7.28 percent a year earlier, as per the estimate of the Bangladesh Bureau of Statistics.

The world economy continues to show broad-based momentum. Against that positive backdrop, the prospect of a similarly broad-based conflict over trade presents a jarring picture.

Upon receiving the nomination for participating 2018 Asia Banking Forum-Greater China, I felt honored as well as thrilled to attend one of the most talked and prestigious conferences which was scheduled to held on May 24-25, 2018 at Qingdao, China.
At the end of June 2018, some significant issues drew attention in our economy. The inflow of remittance jumped by more than 17 percent or US$ 2.21 billion in the just-concluded fiscal year (FY), 2017-18 rose to $14.98 billion in FY 2017-18 from $12.77 billion a year ago. Export growth also maintained its momentum during this period. Country’s overall exports grew 5.81 percent in the outgoing fiscal year (FY18) to $36.67 billion from $34.65 billion of the fiscal year 2016-17 (FY17). Average general inflation between July, 2017 and June, 2018 stood at 5.78 percent against 5.44 percent in the corresponding period of the previous year. Real Gross Domestic Product (GDP) grew by 7.65 percent in FY18, up from 7.28 percent in FY17.

47th national budget declared for fiscal year 2018-19. The budget size is BDT 4,64,573 crore for the 2018-19 fiscal year (FY), which is the biggest one in the country’s history. The budget, which is 25% larger than that of the revised budget (BDT 3,71,495 crore) for the last FY 2017-18. Typically the budget is deficit one. In the total budget, the revenue budget estimated as BDT 339,280 crore and the Deficit budget estimated as BDT 125,293 crore respectively.

In 2018, Bank has received significant institutional recognitions, awards and accolades. In recognition, the Ministry of Industry conferred upon us the National Productivity and Quality Excellence Award – 2016. Besides these, MBL has been rated as B1 with Stable Outlook by Moody’s.
Moody’s Rating

Mercantile Bank Limited (MBL) for the first time has been rated by Moody’s; one of the oldest and leading global Credit Rating agencies. Moody’s has assigned ‘B1’ rating to MBL with Stable Outlook. This rating is the recognition of MBL’s good Profitability, well matched Maturity Profile, modest Asset Quality and Solvency Profile.

MBL is proud to be the first Third Generation Private Commercial Bank rated by Moody’s. On this historical moment, we express our sincere thanks and heartfelt gratitude to the Regulators especially Bangladesh Bank, Board of Directors, Valued Customers, Well wishers and MBL Team for making it happen.

This remarkable feat will be our eternal source of inspiration on the way to a sustainable future.

ECRL Rating

In accordance with BRPD Circular# 06, dated 5 July 2006, Credit Rating of the Bank has been conducted by Emerging Credit Rating Limited (ECRL) based on financials for the year ended December 31, 2017. ECRL has reaffirmed the Long Term Rating ‘AA’ (pronounced as double A) and Short Term Rating ‘ST-2’ of Mercantile Bank Limited. This is to be mentioned here that ECRL has termed our Outlook as ‘Stable’ for the year 2017. The date of rating was May 22, 2018. Key information of the Credit Rating is furnished below for ready reference:

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Long Term</th>
<th>Short Term</th>
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<tr>
<td>Rating based on financials for the year ended December 31, 2017</td>
<td>AA</td>
<td>ST-2</td>
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<tr>
<td>Rating based on financials for the year ended December 31 , 2016</td>
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<td>Date of Rating, 2017</td>
<td>May 22, 2018</td>
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*ECRL placed the Bank with ‘Stable Outlook’.
Initiatives, such as the provision for 2.5% credit for agriculture, opening of more rural banking branches, agent banking, mobile banking ensures access of the underprivileged population to different types of financial services.

A.K.M. Shaheed Reza
Chairman, Mercantile Bank Limited
A.K.M. Shaheed Reza is the Chairman of Mercantile Bank Limited; he devoutly allied himself in business in 1993 and over the last 25 years, he became a successful business entrepreneur in Textile and Readymade Garments Industry in Bangladesh. He has expertise in mass media and plays a praiseworthy role in social services with benevolent works for the society.

A.K.M. Shaheed Reza after completion of post-graduation in management started his career as a Banker in 1986. But creative aptitude did not allow him to confine in the regular job. Ultimately he quit and started his journey towards the business world.

With versatile experience in various business segments, he holds the Chairmanship of Reza Group. He is the sole proprietor of Bangla Radio FM 95.2, Director of National Credit Rating Agency and Director of the reputed English Daily “The Daily Observer”. Even with his conglomerate life, Reza never has forgotten the people of his soil. To associate himself more closely with his people, Reza took the responsibility as the President of Feni Chambers of Commerce and Industry. He is also director of The Federation of Bangladesh Chamber of Commerce and Industry (FBCCI) and Chairman of Global Insurance Limited. Previously he also served as a Chairman of Board Executive Committee & Audit Committee of Mercantile Bank Limited.

Mr. Reza is attached to a number of educational and social institutions. His dedication to the overall development of rural education system is notable. Presently he serves as the Chairman of the Managing Committee of Dhalia High School, Bagerhat High School and Thakurhat Government Primary School of Feni district. Apart from these, he is the founder of Progati Balika Bidda Niketan and Nurul-Rawnak Diabetics health care center, Rajnagar, Feni. He is the life member of Feni Diabetic Association and Vice President of Heart Foundation and also the Trustee Member and Vice President of Feni University. Many meritorious underprivileged students are getting financial assistance for higher education through his philanthropic acts. Throughout his life, he truly believes commitment, work ethic, and positive attitude could lead a person towards a success.

There are 58 banks, among them NCB, Islami Banks, Privately owned Commercial Banks, Development Financial Institutions and Foreign Banks are working. Although we have a huge unbanked population, what are the prospects of the banking industry?

With a population of more than 166 million, the adult banking population remains low (less than 60%). Banks have taken strong initiatives in the last few years to widen the coverage of banking services, especially by including the unbanked and disadvantaged section of the society in the formal financial system as an initiative of financial inclusion. Initiatives, such as the provision for 2.5% credit for agriculture, opening of more rural banking branches, agent banking, mobile banking ensures access of the underprivileged population to different types of financial services. As a bank of Bangladesh, our objective is to bring the poor and underprivileged groups such as farmers, landless laborers, small enterprises, urban slum dwellers, migrants, women under the purview of financial inclusion and financial literacy. With our wide variety of deposit and loan products, Mercantile Bank is contributing positively towards the stable and equitable growth of the country’s GDP.

The use of IT is huge and Mobile Banking and Agent banking is growing larger day by day; at the same time, there are rising chances of the cyberheist. How big is the threat of cybersecurity? How is your bank dealing with cybersecurity issues?

Recently, cybercrime is an alarming issue what keeps the bankers’ up at night. Not only Bangladesh, globally it is an increasing anxiety to keep customer data safe from hackers and fraudsters. A recent report reveals that banks and financial institutions worldwide came under cyber attack every 39 seconds in 2016. The study stated that 64% of the cyber attacks occurred in 2016 were web-based, 62% were due to phishing and social engineering, 59% for malware and botnets and 51% as a denial of service. We have to keep in mind that as banks are continuing to expand
through online and mobile services, they are becoming prime targets for cyber attacks. In Bangladesh, agent banking accounts reached over 8.73 lac and approx. 40% adults have access to mobile financial services. Since Mobile Banking and Agent banking are growing wider gradually, it is obvious to put an emphasis on formulating cybersecurity guidelines. Mercantile Bank is emphasizing very much on the need to improve the skills of its bankers so that any possible cyber threat could be prevented keeping our customers feel comfortable using our banking services.

Plastic money is emerging globally; along with other transactional methods, it will entirely replace cash transactions. What are your thoughts in this regards?

Most people think of a cashless society as something of a distant future. Unfortunately, that is simply not the case. The reality is that a cashless society is much closer than most us think. Today, only 7% of all transactions in the United States are done with cash. In Sweden, only about 3% of all transactions still involve cash. Our financial system is dramatically changing, and cash is rapidly becoming less important. We live in a digital world and national governments and big banks are encouraging the move away from paper currency and coins. So accessing plastic money at every step of a transaction can help create a cashless society. Excessive cash can lead to suppression of the poor, tax evasion and corruption. But we need more homework before cashless initiative approaching across the country. Accommodating with the principle of demonetization, our neighbor country India already has commenced to “jumpstart a transition” to a cashless society. Using of plastic money: Travel Card, Debit Card and Credit card, could be an important step to move towards a digitalized economy.

What is your core banking policy and at this stage of globalization how do you on coping with changing banking policies?

In recent years, the financial industry has undergone rapid changes across the globe. In the digital era, consumers are becoming more and more accustomed to internet banking. At Mercantile Bank we are adopting latest technology in line with our business and day to day customer’s financial needs. We are also giving attention to our current generational clients by understanding their goals and preferences. We believe, a big part of the growth of core banking can be attributed to the surge in retail business in Bangladesh. Mercantile Bank is strengthening its foothold, both in terms of latest technology and need-based products for its clients.

What is your corporate social responsibility policy? How do you contribute through CSR in respect to Global Social Responsibility?

As we believe Corporate Social Responsibility is not only charity but also a part of good corporate governance. Following the Sustainable Development Goals (SDG), we concentrate on the cutting-edge issues such as Education, Environment, Sports, and Workplace and Community streams. Mercantile Bank Limited (MBL) sees that the amalgamation of corporate citizenship into its core business practice – using its employees, its products and services, and philanthropy – is a powerful tool for its cultural change. We believe this synergy reduces risk, increases revenue, intensify client relationships and, of course, has a positive impact on its corporate image.

What are NPLs (non-performing loans) and at the same time, the interest cap is very high. How will this affect the competition?

This is obvious that bad debt-fuelled growth in banking will force to come
to a screeching halt at some point. And latterly, it turns to Non-Performing Loans (a zero yield asset) that puts the bank in a vulnerable situation. In this connection, MBL meticulously tries to conduct a quality lending process from loan origination to recovery. And as a result, our NPL rate is dropped by 5% this year.

There are many reasons that cause to revolve a good loan into bad or default loan. In this regard, banks need favorable banking regulations to overcome the trauma. We also need to rethink about the monotonous tradition of deposit and loan lifespan in banks. We are getting the deposit for five years, on the contrary, how could we provide a loan to others for ten years? We might consider simple interest rate instead of the compound rate of interest in a calculation.

It is challenging to compete in the market with the evil trend of loan embezzlement and the same time we are exercising with the high-interest cap. But again, we are aware of to intercept any unhealthy competition in the market. In this regards, I believe an effective lending decision making process, monitoring the supervision systems and substantial resolution mechanisms along with an integrated Bangladesh Bank Guideline, could reduce NPLs rate gradually. And the panacea would certainly explore a healthy competition within the banking Industry.

MBL (Mercantile Bank Limited) is consistently unique and innovative. What new products are you introducing?

We are a vision-driven financial institution. As a chair of the board, my plan is to assimilate our bank with the state-of-the-art technology. Our focus is to provide innovative market-leading client experience. To ensure such measures, I believe we have to prepare our employees with mandatory knowledge of global regulatory framework so that they can be able to meet emerging needs of the clients.

We are planning to form two new subsidiary companies. One of them is Venture Capital and under its umbrella, we have initiated a new product called ‘Udoyon’ for the startups, which have been designed to bring the young entrepreneurs into the business arena. We are also going to launch investment banking to expedite the growth of country’s capital market. We also associate ourselves to flourish our Merchant Banking wing.

What is the portion of retail banking in your revenue? What are your plans for proceeding in this regards?

As I mentioned earlier, there is a huge scope of retail banking in this highly dense country. Bangladesh is witnessing the positive growth in the uptake of retail loans for the past 10 years. Retail banking has been growing at double-digits for the past few years, riding on the growing middle class. Size of the consumer finance market (retail loan) is Tk. 1,582.6 billion now (June 2017). This has grown from Tk. 685 billion in 2015 (Dec) to Tk.1,041 billion in 2016 (Dec) with a year-on-year growth of 52%. Consumer finance market pie has grown to 13% of total commercial bank financing in 2017. Recent reports also project that consumer finance market would be 21% by 2020.

With 121 branches along with agent banking, mobile financial services ‘My Cash’, Mercantile bank has already triggered its growth with its retail/consumer banking through various competitive products like personal loan, home loan, educational loan, deposits, credit card, mobile banking, agent banking and other depository services. Our skilled and trained bankers are working relentlessly in developing innovative retail banking product and services according to our customers’ day-to-day needs. Electronic banking has become one of the most demanded and latest technologies in the banking sector. We also ensure that our customers are brought to the loop of using digital devices in their banking practices. Our customers’ interest gets the paramount importance at every desk of Mercantile Bank. We are and will remain very much candid for retail banking business in the market.

Banks are an important instrument of controlling macroeconomic balance. There are many banks in our country. What are your views on this situation?

I started my career in banking in the early years’ between 1986 and 1993. Over the years, I observed that Bangladesh’s economy is mainly driven by the banking sector. Among 170 million people, only 20% people have access to banking services through nine thousand bank branches across the country. Hence, we need to change the conventional model of banking and have to penetrate more in rural areas rather than queuing in urban or semi-urban area. We have to change our traditional approach in the banking system. In this regards, we can think of using solar power in remote branches situated in thousands of villages. Financial inclusion is an urgent need for our economy. Besides regular banking services, bankers may act as a financial advisors to create more entrepreneurs or investors.

Courtesy: ICE Business Times
December 2017
The rising interest rate will put the brakes on the runaway private sector credit growth this year as entrepreneurs will be reluctant to take on high-cost funds, said a top banker.

Moreover, maintaining the lower loan-deposit ratio will compel private banks to go slow with lending, said Kazi Masihur Rahman, Managing Director of Mercantile Bank.

In January, the Bangladesh Bank instructed banks to bring down their loan-deposit ratio to 83.5 percent by June this year to curb aggressive lending. Later the deadline was extended to March next year.

However, the slow credit growth will not affect private sector investment as banks will focus on quality loans, he told The Daily Star in an interview on the occasion of the bank’s 20 years in operation.

Last year, private sector credit growth was more than 18 percent. But thanks to the central bank’s efforts to curb aggressive lending by banks, it started decelerating from March.

The credit growth was 17.93 percent, down 0.56 percentage points from the previous month, according to data from the central bank.

The lending rate will come down to single digit in the near future as there
is enough liquidity in the banking system, said Rahman, who has been in the banking sector for 41 years now.

Liquidity crisis in some banks created panic in the market. But banks like Mercantile, which prudently handled their lending activities, still can lend at single digit, he said.

The bank’s loan-deposit ratio remained within the 85 percent ceiling all throughout.

At the end of last year, Mercantile’s total deposits stood at Tk 21,697 crore and its loan portfolio Tk 20,301 crore.


As a result, the bank did not see much fluctuation in its deposit and lending rates in recent times, when many banks raised their rates by as much as 4 percentage points, he said.

At the end of the first quarter of 2018, its average deposit rate stood at 6.05 percent, up from 5.85 percent in the previous quarter.

Its average lending rate in March stood at 9.37 percent, which is below the industry average of 9.64 percent, according to data from the central bank.

However, most of the banks are lending at more than 11 percent interest since January.

“The high interest rate will increase default risks,” he said, while advising entrepreneurs to turn to the stock market for their funding needs.

Bangladesh’s capital market is now a mature platform and the addition of the two bourses from China as the strategic partner of Dhaka Stock Exchange will bring more transparency to the stock market, he said.

Liquidity crisis in some banks created panic in the market. But banks like Mercantile, which prudently handled their lending activities, still can lend at single digit.

The bank’s loan-deposit ratio remained within the 85 percent ceiling all throughout.

Anticipating there might be a deposit crisis amongst banks, Mercantile took on a campaign in middle of the last year to attract savers. “We worked with a clear plan over deposit collection and credit management.”

Mismanagement of lending activities is responsible for the banking sector’s current problems and all banks CEOs are not responsible for that, he said.

“There is no way you can do well in a competitive market working in an unplanned manner.”

In the last two years, the bank improved its financial performance and did better than the first generation banks, Rahman said.

“Now the challenge is to keep up that performance.”

The bank has planned to lend cautiously this year to sustain its performance growth.

“We will put focus on nursing the existing clients instead of reaching out to new clients to keep the loan-deposit ratio within the new authorised limit of 83.5 percent.”

In its 20 years journey, Mercantile Bank has leapfrogged many first and second generation banks in all the performance indicators, he said.

For instance, it is now in the seventh position in terms of operating profits: its total operating profits last year was Tk 657 crore.

Mercantile Bank also maintained its upward trend in dividend declaration last year, when most of the banks announced comparatively lesser dividends as they could not do well, Rahman said.

The bank declared 22 percent dividend for its shareholders last year, up from 20 percent a year earlier.

“Cautious lending helped us make good profit in the competitive market.”

In 2017, its net profit was Tk 301 crore, a 35 percent increase from a year earlier.

The bank’s non-performing loan ratio at the end of 2017 was 3.79 percent, down from 5.13 percent in the previous year.

Courtesy: The Daily Star
May 29, 2018
Mercantile Bank Limited (MBL) plans to set up an independent subsidiary company to run its mobile financial services (MFS) with a view to flourishing the service even in remote rural areas, said top officials of the Bank. It is consider as the second initiative from any Bank in the country developing a different subsidiary for Mobile Banking after Brac Bank that initiated bKash in 2011, according to sector insider. MBL Managing Director & CEO Kazi Masihur Rahman shared the latest development of the service while talking to the Daily Sun, on the eve of its nineteenth founding anniversary at the bank’s head office in Dhaka. Mercantile Bank started its journey as a 3rd generation private sector Bank in 1999. It has been incorporated on May 20, 1999 and commenced banking operation from June 2, 1999.

“We are rethinking about our mobile banking service. We want to make it more vibrant and effective. So we need to form an independent subsidiary to run the MFS. We need a good amount of investment for developing the firm. Initially we have to inject capital and then go for making a strategic partnership with an international firm for development of the service,” Rahman explained.

Regarding mobile app-based service, Mr. Masihur said that they are working for development of the services hoped to bring the service in operation by this year. Mercantile Bank first introduced the MFS under the brand name MPay in 2012, which was re-launched as MyCash in 2014. MBL Deputy Managing Director Adil Raihan is in-charge of the mobile banking brand – MyCash. “At this moment around 4 lac active mobile users are subscribing the service of MyCash and there are over 60,000 agent points across the country to support transactions,” said Adil Raihan sharing the latest state of the service while talking to Daily Sun. Through MyCash, the Bank provides different services, including cash-in, cash-out, mobile top-up, deposit, fund collection, salary payment to its customers. Currently, some 18 organisations offer mobile financial services in Bangladesh, where bKash is the market leader. As of April, the country has more than 19.7 million active mobile banking subscribers who transact around BDT 312 billion monthly, according to the latest data of Bangladesh Bank.

“We are rethinking about our Mobile Banking Service. We want to make it more vibrant and effective. So we need to form an independent subsidiary to run the MFS. We need a good amount of investment for developing the firm. Initially we have to inject capital and then go for making a strategic partnership with an international firm for development of the service”

- Managing Director & CEO
Mercantile Bank Limited

Ref: Daily Sun June 1, 2018
MERCANTILE BANK ACHIEVED
“NATIONAL PRODUCTIVITY AND QUALITY EXCELLENCE AWARD- 2016”

Mercantile Bank Limited has secured the 2nd place in Category- ‘A’ (Large Industry Category) of the “National Productivity and Quality Excellence Award- 2016” by National Productivity Organization (NPO) under the Ministry of Industries of the Government of the People’s Republic of Bangladesh. The award was given as recognition of Customer Service, CSR activities and overall Good Governance of the Bank. The honorable minister of the Ministry of Industries Amir Hossain Amu, MP handed over the trophy and certificate of the award to the Managing Director (Current Charge) of Mercantile Bank Md. Quamrul Islam Chowdhury at an award giving ceremony organized by NPO at Bangladesh Shilpakala Academy on April 18, 2018.
The Bangladesh Bank issued a set of instructions to the authorised banks over disbursement of 20 percent cash incentive against the export of pharmaceutical products. BB also cautioned dealer banks not to repeat any cash incentive and warned officials of punitive measures if any misuse or irregularly were found. Earlier in August 2017 BB announced that 27 products of active pharmaceutical exporters would get cash incentives against their export during the year 2017-2018. (Ref: www.newagebd.net)

The owners of private commercial banks have decided to bring down the lending rate at 9 percent and deposit rate at 6 percent from July. Currently, private banks are lending between 14 and 15 percent. In the proposed budget for next fiscal year, corporate tax for banks and non-bank financial institutions was reduced to 37.5 percent from existing 40 percent. Current average of deposit rate is between 9 and 10 percent. Earlier in April, government slashed cash reserve requirement or CRR of banks by one percentage point to 5.5 percent for the benefit of private commercial banks. (Ref: www.thedailystar.net)

The government once again plans to allocate funds for the recapitalization of state-owned banks (SoBs) in the upcoming budget for the next fiscal year (FY 2018-19), according to sources at the Ministry of Finance. In Bangladesh, recapitalization is being termed a “black hole” by the financial sector, as the SoBs were involved in every one of the largest loan scams, and the banks’ defaulted loans stood at 26.52% as of December 2017. The government has injected a total of Tk13,705 crore as recapitalization fund into the SoBs from fiscal year 2009-10 to fiscal year 2016-17, with an allocation of Tk2,000 crore in the outgoing fiscal year, 2017-18. (Ref: www.dhakatribune.com)

State-owned commercial banks would deposit their fund with private commercial banks at 6 percent interest rate to help the PCBs implement the banks owners’ decision to cut lending rate to 9 percent. The announcements came from the bankers meeting held at the Bangladesh Bank headquarters in the capital with BB governor Fazle Kabir in the chair. After the meeting, BB deputy governor Abu Hena Mohd Razee Hassan, who was present in the meeting, told reporters that the state-owned banks would provide fund to the private commercial banks at the rate of 6 percent. (Ref: www.newagebd.net)

The high interest rates on lending have rerouted corporate borrowers to the doors of the offshore banking units for loans in foreign currency, which comes at much lower rates. Loans from OBU came with 6 percent interest rate, way less than the minimum double digit rates on local currency loans. Between September last year and March this year, OBU lending increased about 12 percent to Tk54,113 crore, according to data from the central bank. In contrast, onshore lending increased 9.22 percent to Tk822,137 crore during the period. (Ref: www.thedailystar.net)
Seven state-run banks have failed to meet the minimum capital requirement, meaning they need further taxpayer-funded recapitalisation. The latest data from the Bangladesh Bank showed a total of 10 banks, including the seven state lenders, faced a capital shortfall of Tk 23,363 crore as of March, up by more than Tk 3,800 crore compared to a quarter ago. The lenders are Bangladesh Krishi Bank, Sonali, BASIC, Rupali, Janata, Agrani, Rajshahi Krishi Unnayan Bank, Bangladesh Commerce Bank, ICB Islamic Bank and Farmers Bank. The BB data showed that the capital shortfall in the state-owned banks stood at Tk 21,282 crore as of March 31, up from Tk 17,442 crore a quarter ago.

Secondary trading of the treasury bills (t-bills) and treasury bonds (t-bonds) declined sharply in the month of April this year. Central bank statistics showed that total turnover of t-bills and t-bonds declined to Tk 6.50 billion in April from Tk 27.78 billion in March this year. Banks and financial institutions are the main buyers of these fixed income government securities. T-bills are short-term in nature and t-bonds are long-term. Bangladesh Bank statistics also showed that total secondary trading of the t-bills and t-bonds in the first 10 months of the current fiscal year stood at Tk 145.01 billion. The amount was Tk 355.22 billion in the same period of the past fiscal year. Thus secondary trading of t-bills and t-bonds declined by 59 percent in the period under review.

The Bangladesh Securities and Exchange Commission (BSEC) has permitted two private commercial banks – Mercantile Bank and Rupali Bank Limited – to issue subordinated bonds worth a total of Tk. 900 crore. The approval came at 645th meeting of the BSEC presided over by its chairman Prof M Khairul Hossain at capital. As per the BSEC approval, the Mercantile Bank will issue unsecured subordinate floating rate bonds amounting to Tk. 300 crore. The purpose of the issue is to strengthen the capital base of the company. The tenure of the Mercantile Bank bonds will be seven years. Per unit price of the bonds will be Tk1 crore.

The central bank has raised the loan limit of garment and textiles producers under its Export Development Fund (EDF) to help boost income from outbound shipment, officials said. “It has now been decided to enhance the limit of US$ 20 million to $25 million for member mills of the BGMEA (Bangladesh Garment Manufacturers and Exporters Association) and the BTMA (Bangladesh Textile Mills Association),” said a notification issued by Bangladesh Bank (BB). An authorised dealer bank used to borrow a maximum $ 20 million from the EDF against their foreign currency financing of input procurement for member mills of the BGMEA and the BTMA.

The private banks of the country have surpassed the state-owned banks in terms of school banking reportedly. Bangladesh Bank’s quarterly report shows that till March this year 14 lac 61 thousand 806 school banking accounts were opened all over the country. Out of these accounts 9 lac 936 accounts were opened with private banks. Around 1 thousand 230 crore taka have been deposited in these bank accounts which are 85.30% of the total deposits by school students. The whole sum of school banking deposit is 1 thousand 441 crore 75 lac taka, according to banks.

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<tr>
<th>CAPITAL SHORTFALL IN MARCH</th>
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<td>BKB</td>
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<td>BCBL</td>
<td>266</td>
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Source: BB

(Ref: www.thedailystar.net)

(CAPITAL SHORTFALL IN MARCH)
Although the central bank issued an agent banking guideline in 2013, the first banks started full-fledged agent operations in 2016. The business took off almost immediately, with 544,536 accounts opened with deposits of Tk380.68 crore opened between October and December that year. By the end of March this year, the number of agent banking accounts stood at 1,468,797 with deposits of Tk1,634.36 crore, according to the latest estimate of Bangladesh Bank. (Ref: www.dhakatribune.com)

Country’s inward remittance using Mobile Financial Services (MFS) has increased by 20.8 percent stood at Tk 6.62 crore in March, compared to February’s Tk 5.48 crore. The latest statistics revealed by Bangladesh Bank (BB) shows that a total transaction through MFS also rose by 10.2 percent to Tk 31339.03 crore in March, from Tk 28455.33 crore in February. A total of 18 banks granted permission to run MFS are providing services in the country. Now Brac Bank’s bKash and Dutch Bangla Bank’s Rocket topped at the list on service providing. The number of total transactions made in March was 181 million, while in February, 16.2 million transactions were made through mobile banking. (Ref: www.asianage.com)

Private sector credit growth finally hit the brakes in March on the back of the central bank’s efforts to curb aggressive lending by banks. In March, the credit growth stood at 17.93 percent, down 0.56 percentage points from the previous month, according to data from the central bank. The growth though was higher than the central bank’s target of 16.3 percent set for the second half of fiscal 2017-18. At the end of March, the total outstanding private sector credit was Tk 8.71 lac crore. (Ref: www.thedailystar.net)

Default loans at nine new private banks more than trebled to Tk 1,761 crore in the first quarter of 2018 from the same period a year ago mainly because of illicit lending practices, according to Bangladesh Bank data. The banks are Meghna, Midland, Modhumoti, NRB, NRB Commercial, NRB Global, Farmers, South Bangla Agriculture and Commerce, and Union. The central bank’s investigation found that a sharp increase in the non-performing loans of the banks, which got licences in 2013 on political consideration, was the consequence of loan-related scams and corruption. (Ref: www.thedailystar.net)
The volume of classified loans in the banking system jumped by more than 19 percent or Tk 142.86 billion in the first quarter (Q1) of 2018 despite the central bank’s close monitoring. The amount of non-performing loans (NPLs) rose to Tk 885.89 billion during the January-March period of this calendar year from Tk 743.03 billion in the preceding quarter, according to the central bank’s latest data. On the other hand, the amount of classified loans swelled up by nearly 21 percent or Tk 151.80 billion in the Q1 of 2018 compared to the same period of the previous year.

Interest waivers against bad loans more than doubled to Tk 1,753 crore in 2017, with National Bank alone accounting for 37.13 percent of the sum. In 2016, the banks waived Tk 764 crore, according to data from the Bangladesh Bank. It is followed by Bangladesh Krishi Bank (Tk 192.19 crore), Rupali Bank (Tk 184 crore), Social Islami Bank (Tk 77.38 crore) and Sonali Bank (Tk 61.38 crore).

Private banks waived interest of Tk 1,234 crore last year, up from Tk 451 crore a year earlier, according to data from the BB. Interest waived by the six state-owned banks -- Sonali, Janata, Agrani, Rupali, BASIC and Bangladesh Development Bank -- soared 61 percent year-on-year to Tk 319 crore last year. (Ref: www.thedailystar.net)

Disbursement of SME loans by banks and non-bank financial institutions to female entrepreneurs declined by 10.71 percent or Tk 572.67 crore in 2017 compared with that in 2016, although their male peers received nearly 15 percent more SME loans last year. The latest BB data showed that banks and NBFIs extended Tk 4,772.99 crore in loans to the enterprises owned by women last year, while the figure was Tk 5,345.66 crore in 2016. Loan repayment by the female entrepreneurs, however, increased by Tk 1,632.96 crore to Tk 4,834.54 crore in last year from Tk 3,201.58 crore in the previous year. SME loan disbursement to male entrepreneurs increased by 14.94 percent to Tk 1,57,004.34 crore in 2017 from Tk 1,36,589.72 crore in the previous year. (Ref: www.newagebd.net)

Disbursement of farm loan by the scheduled banks achieved 71.18 percent of the total target in the eight months to February last as banks strengthened disbursement drives, a central bank official said. The credit disbursement flow was satisfactory during the period, a state-run banker said. As per the BB statistics as of February 28 last, the banks disbursed farm loans to the tune of Tk 145.20 billion till July-February period. The total target was fixed at Tk 204 billion for the FY 2017-18. (Ref: thefinancialexpress.com.bd)

### Banks that waived most interest in 2017

<table>
<thead>
<tr>
<th>Bank</th>
<th>Amount (Cr)</th>
</tr>
</thead>
<tbody>
<tr>
<td>National</td>
<td>Tk 651 cr</td>
</tr>
<tr>
<td>BKB</td>
<td>Tk 192 cr</td>
</tr>
<tr>
<td>Rupali</td>
<td>Tk 184 cr</td>
</tr>
<tr>
<td>SIBL</td>
<td>Tk 77 cr</td>
</tr>
<tr>
<td>Sonali</td>
<td>Tk 61 cr</td>
</tr>
</tbody>
</table>

### Outstanding Loans

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Jan’2018 to Mar’2018</th>
<th>Oct’2017 to Dec’2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Outstanding Loan</td>
<td>8,221.37</td>
<td>7,981.96</td>
</tr>
<tr>
<td>NPL</td>
<td>885.89</td>
<td>743.03</td>
</tr>
<tr>
<td>Share of NPL</td>
<td>10.78%</td>
<td>9.31%</td>
</tr>
<tr>
<td>NPL of Six state-owned commercial banks (SoCBs)</td>
<td>436.85</td>
<td>373.26</td>
</tr>
<tr>
<td>Classified Loans of 40 private commercial banks (PCBs)</td>
<td>372.89</td>
<td>293.96</td>
</tr>
<tr>
<td>NPL of 9 Foreign Commercial Banks (FCBs)</td>
<td>21.88</td>
<td>21.54</td>
</tr>
<tr>
<td>Two Development-finance Institution (DFIs)</td>
<td>54.26</td>
<td>54.26</td>
</tr>
</tbody>
</table>
Banks made wholesale loan write-offs in the final quarter of 2017 in a bid to flatter their balance sheets and overall performance. As much as Tk 1,875 crore was written-off between October and December of last year, in contrast to Tk 322 crore three months earlier. Of the 25 banks that took the facility to clean up their balance sheets, AB Bank topped the chart writing off Tk 328 crore, followed by Prime Bank (Tk 206 crore) and IFIC Bank (Tk 152 crore), according to data from the Bangladesh Bank. With the latest update, a total of Tk 48,192 crore has been written-off between January 2003 and 2017. Of the amount, 78.13 percent remained outstanding, meaning that banks’ efforts to recover the loans did not pay off. (Ref: www.thedailystar.net)

National Bank and Islami Bank Bangladesh went on a loan rescheduling spree in 2017, in what can be viewed as a stunning example of financial engineering to cover up their ailing financial health. Of the Tk 19,120 crore rescheduled by the 57 banks in 2017, the two first-generation banks accounted for 39 percent. National Bank rescheduled Tk 4,333 crore and Islami Bank Tk 3,099 crore. In a brazen move, National rescheduled Tk 4,011 crore in the final quarter of 2017 without following Bangladesh Bank instructions properly. In 2016, all 57 banks operating in Bangladesh had rescheduled NPLs amounting to Tk 15,417 crore. Despite huge loan rescheduling, NPLs in the banking sector surged 19.51 percent year-on-year to Tk 74,303 crore last year. (Ref: www.thedailystar.net)

State-run banks are fervently rescheduling loans with a view to flattering their true financial health. In 2017, Sonali, Janata, Agrani, Rupali and BASIC rescheduled loans amounting to about Tk 5,000 crore, in contrast to Tk 3,300 crore a year earlier, according to data from the central bank. Janata regularised the highest amount of loans: Tk 1,433 crore. As a result, the bank’s default loan ratio came down to 14.10 percent at the end of last year from 16.14 percent in 2016. (Ref: www.thedailystar.net)
Most of the private banks registered higher operating profits in the first half of the year in spite of a number of challenges, including liquidity crisis and interest rate hike. The figure, however, is provisional as the operating profit is a profit from business operations before deduction of provisioning against loans and corporate taxes.

Operating Profit of 25 PCBs as on 30 June 2018

<table>
<thead>
<tr>
<th>Bank Name</th>
<th>June 2018</th>
<th>June 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Islami Bank Limited</td>
<td>991</td>
<td>861</td>
</tr>
<tr>
<td>South East Bank Limited</td>
<td>451</td>
<td>430</td>
</tr>
<tr>
<td>Pubali Bank Limited</td>
<td>430</td>
<td>430</td>
</tr>
<tr>
<td>Bank Asia Limited</td>
<td>417</td>
<td>307</td>
</tr>
<tr>
<td>BRAC Bank Limited</td>
<td>402</td>
<td>190</td>
</tr>
<tr>
<td>United Commercial Bank Limited</td>
<td>360</td>
<td>284</td>
</tr>
<tr>
<td>Eastern Bank Limited</td>
<td>348</td>
<td>343</td>
</tr>
<tr>
<td>National Bank Limited</td>
<td>314</td>
<td>300</td>
</tr>
<tr>
<td>Mercantile Bank Limited</td>
<td>305</td>
<td>305</td>
</tr>
<tr>
<td>Trust Bank Limited</td>
<td>296</td>
<td>278</td>
</tr>
<tr>
<td>NCC Bank Limited</td>
<td>293</td>
<td>233</td>
</tr>
<tr>
<td>The City Bank Limited</td>
<td>267</td>
<td>307</td>
</tr>
<tr>
<td>Jamuna Bank Limited</td>
<td>264</td>
<td>206</td>
</tr>
<tr>
<td>Dutch Bangla Bank Limited</td>
<td>263</td>
<td>231</td>
</tr>
<tr>
<td>Dhaka Bank Limited</td>
<td>260</td>
<td>260</td>
</tr>
<tr>
<td>Prime Bank Limited</td>
<td>257</td>
<td>344</td>
</tr>
<tr>
<td>One Bank Limited.</td>
<td>252</td>
<td>251</td>
</tr>
<tr>
<td>Social Islami Bank Limited</td>
<td>243</td>
<td>244</td>
</tr>
<tr>
<td>Exim Bank Limited</td>
<td>235</td>
<td>270</td>
</tr>
<tr>
<td>Mutual Trust Bank Limited</td>
<td>229</td>
<td>180</td>
</tr>
<tr>
<td>Al Arafah Islami Bank Limited</td>
<td>227</td>
<td>384</td>
</tr>
<tr>
<td>Premier Bank Limited</td>
<td>212</td>
<td>194</td>
</tr>
<tr>
<td>Shajalal Islami Bank Limited</td>
<td>211</td>
<td>169</td>
</tr>
<tr>
<td>IFIC Bank Limited</td>
<td>155</td>
<td>226</td>
</tr>
<tr>
<td>First Security Islami Bank Limited</td>
<td>128</td>
<td>221</td>
</tr>
</tbody>
</table>

Ref: Unaudited Financial Statement of the Respective Banks
GDP growth in fiscal 2017-18 is likely to be 7.65 percent, up from 7.28 percent a year earlier, as per the estimate of the Bangladesh Bureau of Statistics. The provisional estimates show that the manufacturing sector grew 13.18 percent this fiscal year and the construction sector 10.11 percent. The BBS data shows that the agriculture sector, whose contribution to the GDP is 14.10 percent, grew 3.06 percent in fiscal 2017-18, up from 2.97 percent last year. The services sector, whose contribution to the GDP is 52.85 percent, grew 6.33 percent this year, down from 6.69 percent registered a year earlier. The industrial sector, whose contribution to the GDP is 33.71 percent, grew 11.99 percent against 10.22 percent in fiscal 2016-17. The export to GDP ratio has declined to 14.04 percent from 14.36 percent. The private investment to GDP ratio increased marginally from 23.1 percent in fiscal 2016-17 to 23.25 percent in fiscal 2017-18. In dollar term, the GDP size is $274.5 billion this fiscal year, which was $249 billion last year. The country’s per capita income is $1,752, which was $1,610 in fiscal 2016-17.

(Ref: www.thedailystar.net)

Inflation fell to 5.57 percent in May, the lowest in the last 13 months, riding on a decline in food prices, according to the Bangladesh Bureau of Statistics. Last month’s rate is the lowest since May 2017 when the figure was 5.76 percent, showed the data from the state agency. In April this year, inflation stood at 5.63 percent. According to the BBS, food inflation declined in the third quarter of the fiscal year on the back of a fall in prices of egg, vegetables, and spices. It dropped to 6.75 percent last month from 7.03 percent in April. However, non-food inflation went up to 4.08 percent in May from 3.49 percent a month ago.

(Ref: www.thedailystar.net)

Bangladesh has been ranked 73 out of 100 countries in the global cyber security indicator measured by UK-based National Cyber Security Index (NCSI). The NCSI ranked the nations after measuring their preparedness to prevent fundamental cyber threats and readiness to manage cyber incidents, crimes and large-scale cyber crises. Bangladesh is ahead of some South Asian countries like Sri Lanka, Indonesia, Nepal and Bhutan with a score of 25.97. Sri Lanka has ranked 77 with a score of 23.38, while Indonesia, Nepal and Bhutan ranked 83, 92 and 93 respectively scoring 19.48, 12.99 and 12.99 respectively.

(Ref: thefinancialexpress.com.bd)
Per capital income of Bangladesh may surpass the same of India within three years, according to an analysis of the Business Standard on India. “Per capita income (in dollar terms) in Bangladesh is now growing at nearly thrice the pace of income growth in India,” said the analytical report. “At $1,355 in 2016, Bangladesh’s per capita income was up 40 percent in three years against 14 percent growth in India and 21 percent growth in Pakistan,” it added. “At this rate, Bangladesh’s per capita income would top India’s by the year 2020,” the report projected. It also said that a typical Indian has 25 percent higher income than a Bangladeshi now while in 2011, Indians earned 87 percent more.

(Ref: thefinancialexpress.com.bd)

The revenue board is likely to fail to reach the tax collection target for the sixth consecutive year in the current fiscal year. Collection grew 18 percent year-on-year to Tk 161,234 crore in July-April of 2017-18, according to data from the National Board of Revenue. Now the NBR would need to clock 39 percent growth to achieve the revised collection goal of Tk 225,000 crore in the final two months of the fiscal year ending June 30. In case of actual target of Tk 248,190 crore, the tax authority will have to accomplish 54 percent growth – a task that would be impossible for the taxmen, analysts said.

(Ref: www.thedailystar.net)

Bangladesh has one of the highest corporate tax rates and complex tax systems in the world that act as a disincentive to investment, analysts said. The rate of corporate tax in Bangladesh is higher than the Asian average of 21 percent and the global average of 24 percent, according to KPMG, a global network of professional firms providing audit, tax and advisory services. Bangladesh’s tax rates for companies are also higher than that of Vietnam, Thailand, Malaysia, China, Indonesia, Sri Lanka and Pakistan. Vietnam and Thailand charge 20 percent tax for companies. It is 24 percent in Malaysia and 25 percent in Indonesia.

(Ref: www.thedailystar.net)
Bangladesh Bank has failed to cool down the volatility in the foreign exchange market despite an injection of more than $2.30 billion so far in fiscal 2017-18. The turmoil in the foreign exchange market will exacerbate in the months to come on the back of higher import payments against lower export earnings, said economists and bankers. Export earnings and remittance inflows grew 6.99 percent and 17 percent respectively in the first 10 months of the fiscal year, but they were inadequate to counteract the current account imbalance due to a 25.18 percent rise in import payment, said a BB official. 

(Ref: www.thedailystar.net)

The country’s export earnings from India in the July-April of the current financial year 2017-18 surged by 20.73 per riding on a 115.18-percent growth in readymade garment exports. Export earnings from China, the largest trading partner of Bangladesh, however, plunged by 30.59 percent in July-April due to the poor performance of leather and leather goods sector, according to Export Promotion Bureau. According to the Export Promotion Bureau data, overall export earnings from India in the first 10 months of the FY 18 increased to $701.55 million from $581.10 million in the same period of FY 17. 

(Ref: www.newagebd.net)

Capital machinery imports continue to soar amid concerns of money laundering by way of over- and under-invoicing centring on the national elections, due to be held at the end of the year. In the first eight months of the fiscal year, import orders for capital machinery soared 30.36 percent year-on-year to $4.42 billion, according to data from the Bangladesh Bank. Capital machinery imports enjoy zero to 7.5 percent tariff depending on the industries and the location of the factory. Typically, in an election year, businesses hold off from making a fresh investment because of the uncertainty, so capital machinery imports should not increase. 

(Ref: www.thedailystar.net)

The World Bank (WB) has approved a $15 million loan to help Bangladesh produce timely and quality statistics. “This will help the country make more evidence-based policy decisions,” the WB said in a statement. The credit is from the International Development Association (IDA), the WB’s concessional lending arm. It is interest-free and repayable in 38 years, including a six-year grace period, and carries a service charge of 0.75 percent. 

(Ref: thefinancialexpress.com.bd)
The net foreign investment at the Dhaka Stock Exchange in May hit negative Tk 282 crore, highest in recent years. The foreign investors sold shares worth Tk 624 crore in May, highest ever sell-offs in a single month by them, against their purchase of shares worth Tk 341.83 crore in the month. The net foreign investment was also negative in April at Tk 24.7 crore. The highest share sales by the foreign investors were in November last year when they sold shares worth Tk 617.24 crore against their buying of shares worth Tk 636.19 crore.

(Ref: www.newagebd.net)

The latest statistics of the Bangladesh Bank (BB) shows that the country’s Net Foreign Assets (NFA) registered a 3.51 percent growth in March. The NFA used to expand at double-digit rates even two years back. According to economists, the fall in the NFA growth is mainly due to the high demand for the US dollars in the money market to meet import payments. Bangladesh’s import has been increasing fast, and it was recorded around 26 percent in terms of opening up of letters of credit (LCs). The country’s current account deficit is now over US$ 7.0 billion.

(Ref: thefinancialexpress.com.bd)

ADB President Takehiko Nakao appreciated the economic growth Bangladesh has achieved in the recent years, saying “the success stories of the country can be a very good example for other Asian countries”. Industries like readymade garments, commitment to better education and stable economy played the key role in having an impressive growth in Bangladesh in the past years, Nakao said. ADB’s Country Partnership Strategy for Bangladesh proposes total assistance of $8 billion, including for non-sovereign operations, during the period of 2016-20, which is 60 percent up from $5 billion in 2011-15. In 2016-17, the ADB approved $2.5 billion in sovereign and $600 million in non-sovereign assistance.

(Ref: www.thedailystar.net)

Logging in more than 7 percent GDP growth for three consecutive fiscal years is a feat that definitely deserves to be lauded. After all, it is one of the highest in the region and the world. But, the GDP growth rate is just one indicator; it does not reflect the true health of the economy: tensions are brewing.

(Ref: www.thedailystar.net)
Remittance inflow rebounded strongly, posting a 17.39 percent rise in the just concluded fiscal year of 2017-2018 amid appreciation of the dollar against the taka that prompted expatriates to send higher amounts of remittance to the country through the legal channel. As per the central bank data, remittance inflow in the outgoing fiscal year increased to $14.98 billion from $12.76 billion in the previous fiscal year. The overall remittance earnings included $1.38 billion in June this year while the figure was $1.21 billion in June last year. The amount of remittance earnings of the country was the second highest in FY18 while the country’s remittance earnings posted an all-time high at $15.31 billion in the fiscal year of 2014-2015. Bangladesh received $14.93 billion remittance in the year of 2015-2016. (Ref: www.newagebd.net)

Unused foreign aid has reached a new high of $44.51 billion despite a record disbursement of development assistance in the last fiscal year, data from the Economic Relations Division showed. According to the ERD data, the foreign aid in the pipeline was $35.75 billion on June 30, 2017 and rose 24.50 percent to $44.51 billion a year later. The ministries and divisions could utilise a record amount of foreign aid of $6.1 billion in the just concluded fiscal year. The government has targeted to disburse $7.5 billion in 2018-19. According to the ERD data, the government utilised $3 billion to $3.6 billion in foreign aid per year in the four years from 2012-13 to 2016-17. (Ref: www.thedailystar.net)

Exports fell short of target for the second consecutive year in fiscal 2017-18, in what can be viewed as a worrying development for the government. Last fiscal year, exports fetched $36.66 billion, up 5.81 percent from a year earlier, but fell short of the government’s target of $37.5 billion, thanks in part to below-par performance in June. Export receipts in June were 18.87 percent below the monthly target at $2.93 billion. They were 3.08 percent lower than the previous fiscal year. There was a ray of hope though: Bangladesh’s main export earner, apparel, fared better than in the previous year, which saw the lowest growth in 15 years. (Ref: www.thedailystar.net)
Finance Minister AMA Muhith presented the National Budget for the fiscal year 2018-19 to the parliament on June 7, 2018. The Budget (BDT 4,64,573 Crore), which is 25% larger than that of the revised Budget (BDT 3,71,495 Crore) for the last FY 2017-18. It is the country’s 47th budget and 12th budget of present finance minister.

Budget at a glance (FY 2018-19)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Budget (BDT in Crore)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Budget</td>
<td>4,64,573</td>
</tr>
<tr>
<td>Revenue Budget</td>
<td>3,39,280</td>
</tr>
<tr>
<td>NBR Tax</td>
<td>2,96,201</td>
</tr>
<tr>
<td>Non-NBR Tax</td>
<td>9,727</td>
</tr>
<tr>
<td>Non-Tax Receipt</td>
<td>33,352</td>
</tr>
<tr>
<td>Deficit</td>
<td>1,25,293</td>
</tr>
<tr>
<td>Domestic Source</td>
<td>71,226</td>
</tr>
<tr>
<td>External Source</td>
<td>54,067</td>
</tr>
<tr>
<td>GDP Growth Target</td>
<td>7.8%</td>
</tr>
<tr>
<td>Estimated Inflation</td>
<td>5.6%</td>
</tr>
<tr>
<td>ADP</td>
<td>1,73,000</td>
</tr>
<tr>
<td>Total GDP</td>
<td>25,37,849</td>
</tr>
</tbody>
</table>
Key Features of Budget for FY 2018-19

Total Budget: Development & Non-development

<table>
<thead>
<tr>
<th>Particulars</th>
<th>BDT in Crore</th>
</tr>
</thead>
<tbody>
<tr>
<td>Development Budget</td>
<td>1,79,669</td>
</tr>
<tr>
<td>Non Development Budget</td>
<td>2,51,668</td>
</tr>
<tr>
<td>Others</td>
<td>33,236</td>
</tr>
<tr>
<td><strong>Total Budget</strong></td>
<td><strong>4,64,573</strong></td>
</tr>
</tbody>
</table>

Revenue Income: Tax & Non-Tax

<table>
<thead>
<tr>
<th>Particulars</th>
<th>BDT in Crore</th>
</tr>
</thead>
<tbody>
<tr>
<td>NBR Tax</td>
<td>2,96,201</td>
</tr>
<tr>
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<td>9,727</td>
</tr>
<tr>
<td>Non-Tax Receipt</td>
<td>33,352</td>
</tr>
<tr>
<td><strong>Total Revenue Income</strong></td>
<td><strong>3,39,280</strong></td>
</tr>
</tbody>
</table>

Deficit Financing: Bank, Non-Bank & Foreign

<table>
<thead>
<tr>
<th>Particulars</th>
<th>BDT in Crore</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank Borrowing</td>
<td>42,029</td>
</tr>
<tr>
<td>Non-Bank Borrowing</td>
<td>29,197</td>
</tr>
<tr>
<td>Foreign Credit</td>
<td>50,016</td>
</tr>
<tr>
<td>Foreign Grants</td>
<td>4,051</td>
</tr>
<tr>
<td><strong>Total Deficit</strong></td>
<td><strong>1,25,293</strong></td>
</tr>
</tbody>
</table>

NBR Tax Collection plan:

<table>
<thead>
<tr>
<th>Particulars</th>
<th>BDT in Crore</th>
<th>In %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income Tax</td>
<td>1,00,719</td>
<td>34.00%</td>
</tr>
<tr>
<td>VAT</td>
<td>1,10,555</td>
<td>37.33%</td>
</tr>
<tr>
<td>Supplementary Duty</td>
<td>48,766</td>
<td>16.46%</td>
</tr>
<tr>
<td>Import Duty</td>
<td>32,553</td>
<td>10.99%</td>
</tr>
<tr>
<td>Export Duty</td>
<td>36</td>
<td>0.01%</td>
</tr>
<tr>
<td>Excise Duty</td>
<td>2,090</td>
<td>0.71%</td>
</tr>
<tr>
<td>Other Taxes</td>
<td>1,482</td>
<td>0.50%</td>
</tr>
<tr>
<td><strong>Total NBR Tax Collections</strong></td>
<td><strong>2,96,201</strong></td>
<td>100.00%</td>
</tr>
</tbody>
</table>
### Sectoral Allocations in Budget

#### GDP Growth, Investment and Inflation

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>GDP Growth (%)</th>
<th>Investment (As % of GPD)</th>
<th>Per Capita Income (US$)</th>
<th>Average Inflation</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Public</td>
<td>Private</td>
<td>Total</td>
</tr>
<tr>
<td>2014-15</td>
<td>6.55</td>
<td>6.82</td>
<td>22.07</td>
<td>28.89</td>
</tr>
<tr>
<td>2015-16</td>
<td>7.11</td>
<td>6.66</td>
<td>22.99</td>
<td>29.65</td>
</tr>
<tr>
<td>2016-17</td>
<td>7.28</td>
<td>7.41</td>
<td>23.10</td>
<td>30.51</td>
</tr>
<tr>
<td>2017-18</td>
<td>7.65*</td>
<td>8.22*</td>
<td>23.25*</td>
<td>31.47*</td>
</tr>
<tr>
<td>2018-19</td>
<td>7.80</td>
<td>8.39</td>
<td>25.15</td>
<td>33.54</td>
</tr>
</tbody>
</table>

* = Provisional, * = Up to April

### Corporate Tax Rates cut by 2.50% : for Banks, Insurance Company and Financial Institutions

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Previous Rate</th>
<th>Present Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Publicly Traded Bank, Insurance and Financial Institution those approved by government in 2013</td>
<td>40%</td>
<td>37.5%</td>
</tr>
<tr>
<td>Non-publicly Traded Bank, Insurance and Financial Institution</td>
<td>42.5%</td>
<td>40%</td>
</tr>
</tbody>
</table>

### Tax-free income ceiling & General Tax Rate remain unchanged: for Individual Tax payers

#### Tax exemption threshold

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Previous Rate</th>
<th>Present Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Taxpayers</td>
<td>BDT 250,000</td>
<td>BDT 250,000</td>
</tr>
<tr>
<td>Women and Senior Citizen aged 65 years and above</td>
<td>BDT 300,000</td>
<td>BDT 300,000</td>
</tr>
<tr>
<td>Person with Disability</td>
<td>BDT 400,000</td>
<td>BDT 400,000</td>
</tr>
<tr>
<td>Gazetted war-wounded freedom fighters</td>
<td>BDT 425,000</td>
<td>BDT 425,000</td>
</tr>
</tbody>
</table>

#### General Tax Rate on Taxable Income

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Previous Rate</th>
<th>Present Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>On first BDT 250,000</td>
<td>Nill</td>
<td>Nill</td>
</tr>
<tr>
<td>On next BDT 400,000</td>
<td>10%</td>
<td>10%</td>
</tr>
<tr>
<td>On next BDT 500,000</td>
<td>15%</td>
<td>15%</td>
</tr>
<tr>
<td>On next BDT 600,000</td>
<td>20%</td>
<td>20%</td>
</tr>
<tr>
<td>On next BDT 3,000,000</td>
<td>25%</td>
<td>25%</td>
</tr>
<tr>
<td>On the Balance of Total Income</td>
<td>30%</td>
<td>30%</td>
</tr>
</tbody>
</table>

*Ref: The Daily Star, Financial Express, Prothom Alo*
The world economy continues to show broad-based momentum. Against that positive backdrop, the prospect of a similarly broad-based conflict over trade presents a jarring picture. Three months ago, global growth forecast for this year and next substantially is 3.9 percent in both years. That forecast is being borne out by continuing strong performance in the euro area, Japan, China, and the United States, all of which grew above expectations last year. Looking at the largest economies, our 2018 growth projections, compared with our earlier October 2017 projections, are 2.4 percent for the euro area (up by 0.5 percentage point), 1.2 percent for Japan (up by 0.5 percentage point), 6.6 percent for China (up by 0.1 percentage point), and 2.9 percent for the United States (up by 0.6 percentage point).

**Latest World Economic Outlook projections**

Global growth continues to strengthen (percent change)

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>Projections</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>2018</td>
<td>2019</td>
<td></td>
</tr>
<tr>
<td>World output</td>
<td>3.8</td>
<td>3.9</td>
<td>3.9</td>
<td></td>
</tr>
<tr>
<td>Advanced Economies</td>
<td>2.3</td>
<td>2.5</td>
<td>2.2</td>
<td></td>
</tr>
<tr>
<td>United States</td>
<td>2.3</td>
<td>2.9</td>
<td>2.7</td>
<td></td>
</tr>
<tr>
<td>Euro Area</td>
<td>2.3</td>
<td>2.4</td>
<td>2.4</td>
<td></td>
</tr>
<tr>
<td>Germany</td>
<td>2.5</td>
<td>2.5</td>
<td>2.0</td>
<td></td>
</tr>
<tr>
<td>Japan</td>
<td>1.7</td>
<td>1.2</td>
<td>0.9</td>
<td></td>
</tr>
<tr>
<td>United Kingdom</td>
<td>1.8</td>
<td>1.6</td>
<td>1.5</td>
<td></td>
</tr>
<tr>
<td>Canada</td>
<td>3.0</td>
<td>2.1</td>
<td>2.0</td>
<td></td>
</tr>
<tr>
<td>Other Advanced Economies</td>
<td>2.7</td>
<td>2.7</td>
<td>2.6</td>
<td></td>
</tr>
<tr>
<td>Emerging Market and Developing Economies</td>
<td>4.8</td>
<td>4.9</td>
<td>5.1</td>
<td></td>
</tr>
<tr>
<td>Emerging and Developing Asia</td>
<td>6.5</td>
<td>6.5</td>
<td>6.6</td>
<td></td>
</tr>
<tr>
<td>China</td>
<td>6.9</td>
<td>6.6</td>
<td>6.4</td>
<td></td>
</tr>
<tr>
<td>India</td>
<td>6.7</td>
<td>7.4</td>
<td>7.8</td>
<td></td>
</tr>
<tr>
<td>Emerging and Developing Europe</td>
<td>5.8</td>
<td>4.3</td>
<td>3.7</td>
<td></td>
</tr>
<tr>
<td>Low-Income Developing Countries</td>
<td>4.7</td>
<td>5.0</td>
<td>5.3</td>
<td></td>
</tr>
</tbody>
</table>

*Source: IMF, World Economic Outlook, April 2018*
Asia continues to be the main engine of the world’s economy, accounting for more than 60 percent of global growth—three-quarters of which comes from China and India alone. But there are risks and challenges ahead, including from a tightening of global financial conditions, a shift toward inward-looking policies, and—over the longer run—population aging, slowing productivity growth, and the rise of the digital economy, according to the IMF’s latest regional report. The Regional Economic Outlook: Asia and Pacific (REO) forecasts growth for Asia at 5.6 percent this year and next. The outlook is supported by strong global demand, as well as still accommodative policies and financial conditions.

Asia’s dynamism

Asia remains the main engine of growth for the global economy

(real GDP growth, annual percent change)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
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<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>World</td>
<td>3.8</td>
<td>3.9</td>
<td>0.2</td>
<td>3.9</td>
<td>0.2</td>
</tr>
<tr>
<td>Asia</td>
<td>5.7</td>
<td>5.6</td>
<td>0.1</td>
<td>5.6</td>
<td>0.1</td>
</tr>
<tr>
<td>China</td>
<td>6.9</td>
<td>6.6</td>
<td>0.1</td>
<td>6.4</td>
<td>0.1</td>
</tr>
<tr>
<td>Japan</td>
<td>1.7</td>
<td>1.2</td>
<td>0.6</td>
<td>0.9</td>
<td>0.1</td>
</tr>
<tr>
<td>India</td>
<td>6.7</td>
<td>7.4</td>
<td>0</td>
<td>7.8</td>
<td>0</td>
</tr>
<tr>
<td>Korea</td>
<td>3.1</td>
<td>3</td>
<td>0.1</td>
<td>2.9</td>
<td>0</td>
</tr>
<tr>
<td>Australia &amp; New Zealand</td>
<td>2.4</td>
<td>3</td>
<td>0.1</td>
<td>3.1</td>
<td>0.2</td>
</tr>
<tr>
<td>ASEAN</td>
<td>5.3</td>
<td>5.3</td>
<td>0.1</td>
<td>5.3</td>
<td>0.1</td>
</tr>
<tr>
<td>APD Small States</td>
<td>3</td>
<td>3.7</td>
<td>-0.7</td>
<td>3.9</td>
<td>-0.8</td>
</tr>
</tbody>
</table>

Source: IMF staff calculations
Note: Figures for India are on a fiscal year basis.
International Monetary Fund

Present rates of inflation in Asia are some of the lowest in decades. Since September 2017, headline inflation in the region has ticked up on the back of rising oil prices. But core inflation—which excludes food and energy—remains low and below target in many economies. In 2017, headline inflation on average was 0.6 percent lower than target in Asian advanced economies, and 0.8 percent under target in Asian emerging market economies. As the chart shows, many countries across the region had inflation below target over the past two years.

India’s foreign exchange reserves increased by $24.34 billion to $424.55 billion as of end March 2018 from $400.21 billion as of end September 2017, Reserve Bank of India (RBI) said. During September 2017 and March 2018, reserves decreased to $399.23 billion as of end October 2017, increased to $401.94 billion as at end November 2017, $409.07 billion as of end December 2017, $422.37 billion as of end January 2018 and $420.96 billion as of end February 2018. At the end of December 2017, the import cover decreased to 10.8 months from 11.3 months at end March 2017, the RBI said in its half yearly report.

(Ref: thefinancialexpress.com.bd)
The manufacturing output of United Kingdom (UK) was steady in June but worries about global trade and Brexit knocked confidence about the outlook to a seven-month low, a survey showed. The IHS Markit/CIPS UK Manufacturing Purchasing Managers’ Index (PMI) inched up to 54.4 from a downwardly revised 54.3 in May, beating the consensus of 54.0 in a Reuters poll of economists and above the 50 mark that separates growth from contraction. Still, June capped the weakest quarter for the manufacturing PMI in one and a half years, and survey compiler IHS Markit said prospects for the sector, which accounts for a tenth of economic output, looked doubtful.

(Ref: thefinancialexpress.com.bd)

Germany’s economic boom times are over and Europe’s largest economy is on the way to a more normal growth path, Ifo economist Klaus Wohlrabe told Reuters after its latest survey showed a deterioration in German business confidence. Wohlrabe said the spectre of a global trade war sparked by US President Donald Trump and a slowing global economy contributed to the drop in the Ifo business climate index to 101.8 in June.

(Ref: thefinancialexpress.com.bd)

Opec agreed with Russia and other oil-producing allies to raise output from July, with Saudi Arabia pledging a “measurable” supply boost but giving no specific numbers. The Organization of the Petroleum Exporting Countries had announced an OPEC-only production agreement, also without clear output targets. US President Donald Trump was among those wondering how much more oil Opec would deliver. “Hope Opec will increase output substantially. Need to keep prices down!” Trump wrote on Twitter after OPEC announced its decision.

(Ref: www.thedailystar.net)

Business confidence among Asian companies slipped for the first time in three quarters, on mounting worries that U.S. President Donald Trump’s protectionist policies would trigger tit-for-tat reprimands and undermine the global trading system. The Thomson Reuters/INSEAD Asian Business Sentiment Index, representing a six-month outlook from 61 firms, fell to 74 in the second quarter from a seven-year high of 79 in the prior three months. The survey was conducted over June 1-15. While a reading above 50 indicates a positive outlook, this is the first time the number has dropped since September 2017. The risks to growth are increasingly real now, said Antonio Fatas, a Singapore-based economics professor at global business school INSEAD. “Trade war is not a risk but a reality,” he said.

(Ref: www.thedailystar.net)

Japan left unchanged its assessment that the economy is gradually recovering, showing policymakers remain confident of a moderate upturn after a contraction in the first quarter. The world’s third-largest economy shrank an annualised 0.6 percent in the first quarter, partly due to weak private consumption and ending the best run of growth since the 1980s bubble economy. Many economists say the contraction will be temporary, but there are doubts about how strongly the economy will bounce back due to the rising threat from trade protectionism, Reuters reported.

(Ref: www.thefinancialexpress.com.bd)

After a big drop in the past year, inflows of foreign direct investment (FDI) in the current year may increase by 5.0 percent across the world. United Nations Conference on Trade and Development (UNCTAD) made the projection in its World Investment Report (WIR) 2018. Inflows of FDI worldwide dropped to $1.43 trillion 2017, which was down by 23 percent from $1.87 trillion in the past year or 2016. The UNCTAD has projected that inflows of global FDI may reach $1.50 trillion in 2018. FDI inflows to Africa may increase by about 20 percent in the current year to $50 billion. The region received $42 million as FDI in the past year.

(Ref: thefinancialexpress.com.bd)

China’s industrial profits rose 16.1 percent year-on-year to 968.9 billion yuan ($154.57 billion) in the first two months of the year, the National Bureau of Statistics (NBS) said. The industrial growth compared with a 10.8 percent increase in December, though it lagged the 21.0 percent jump for 2017 as a whole, the fastest pace since 2011, reports Reuters. China’s economy grew at a surprisingly solid pace of 6.9 percent in 2017. Profits at China’s state-owned industrial firms rose 29.6 percent in January-February from the year before, slowing from a 45.1 percent increase in 2017.

(Ref: thefinancialexpress.com.bd)
The ultra-rich are getting richer at a faster pace in the country, according to the Times of India. At 18 percent, persons with a wealth of more than $1.0 billion saw the highest growth in their fortunes during between 2016 and 2017, according to Boston Consulting Group’s (BCG) ‘Global Wealth Report 2018’. In all, around 50 persons, who have a fortune of more than $1.0 billion had a 16 percent share in total wealth in India at the end of 2017. This was much higher than the share billionaires have at the global level as well as in the Asia Pacific (excluding Japan) region. While billionaires accounted for only 7.0 percent of the wealth globally, they controlled 9.0 percent of the wealth in Asia Pacific (excluding Japan).

President of the International Fund for Agricultural Development (IFAD) Gilbert F Houngbo called for continued efforts to help remittance-receiving families build a sustainable future for themselves and their communities. In 2017, 200 million migrants sent US$481 billion to remittances-reliant countries of which $466 billion went to developing countries, helping sustain about 800 million people across the world. This amounts to more than three times the annual official development assistance that countries give in aid. According to IFAD estimates, $6.5 trillion in remittances will be sent to developing countries between 2015 and 2030, involving over 1 billion senders and receivers.

The International Monetary Fund warned that US President Donald Trump’s new import tariffs threaten to undermine the global trading system, prompt retaliation by other countries and damage the US economy. “Let us not underestimate the macroeconomic impact,” IMF Director Christine Lagarde said, saying the tariffs will have a larger economic toll if they prompt retaliation from trading partners like Canada and Germany. The IMF, in a review of US economic policy, also took a much less optimistic view on America’s economic growth potential than that of the Trump administration.

India’s cotton exporters have signed contracts to ship 500,000 bales (85,000 tonnes) of their new season harvest to China as the world’s biggest consumer of the fibre looks to raise its imports in the next crop year, industry officials told Reuters. Exporters in India, the world’s biggest producer of cotton, usually start selling new season cotton from end-August, after estimating the nation’s crop size. But robust demand from China and higher prices have prompted Indian exporters to sign deals in advance, the officials said.

The US Federal Reserve raised short-term interest rates by a quarter of a percentage point, its second rate hike this year and the seventh since late 2015. In view of realised and expected labour market conditions and inflation, the Fed decided to raise the target range for the federal funds rate to 1-3/4 to 2 percent, the central bank said. The central bank also said both overall inflation and so-called core inflation for items other than food and energy “have moved close to 2.0 percent”, suggesting that Fed officials are getting increasingly confident about inflation to reach its 2.0-percent target.

British inflation unexpectedly stuck at a one-year low in May, though rising oil prices suggest a modest increase could be on its way, leaving the outlook for Bank of England interest rates finely balanced. Consumer price inflation held at 2.4 percent in May, its joint-lowest annual rate since March 2017, the Office for National Statistics said. Inflation hit a five-year high of 3.1 percent in November, when the effect of the pound’s tumble after June 2016’s Brexit vote reached its peak, reports Reuters. The BoE said last month it expected inflation to pick up again a bit in the coming months due to higher oil prices and energy bills, before resuming a steady decline towards its 2.0 percent target.

India’s annual wholesale price inflation eased for the third straight month in February after touching an eight-month high in November, helped by a softer rise in food and fuel prices, government data showed. Annual wholesale price inflation in February slowed to 2.48 percent, from a provisional 2.84 percent rise in January. India’s retail inflation rate, the main policy target for the RBI, declined for the second straight month in February, to 4.44 percent, but remained above the central bank’s 4 percent medium-term target.
মার্কেন্টাইল ব্যাঙ্ক লিমিটেড চালু করেছে ‘উদয়ন’ নামে একটি প্রকল্প। ব্যাঙ্কটি এ প্রকল্পের আওতায় দেশের শিক্ষিত মেধাবী তরুণদের উদ্যোক্তা হিসেবে গড়ে তোলার নিমিত্ত ব্যবসা শুরুর জন্য অর্থ সহায়তা দিচ্ছে। মার্কেন্টাইল ব্যাঙ্ক লিমিটেড এর মধ্যে নতুন কয়েকটি প্রতিষ্ঠানে সিদ্ধ ক্যাপিটাল হিসেবে অর্থ বিনিয়োগ করেছে। উদয়নের এই উদ্যোক্তাদের নিয়ে দেশের জাতীয় দেনিক “বণিক বার্তা” ধারাবাহিকভাবে রিপোর্ট প্রকাশ করছে। সাক্ষাৎকার গ্রহণ এবং রিপোর্ট প্রণয়ন করেছেন উক্ত পত্রিকার রিপোর্টার বকুল রায। তার মধ্য থেকে দুটি প্রতিষ্ঠানের রিপোর্ট তুলে ধরা হলো।

ভিজিটাল শিক্ষা ছাড়িয়ে দিতে কাজ করছে এসো শিখি ডটকম।

বাংলাদেশের মূল ধারার শিক্ষা ব্যবস্থায় শিক্ষার্থীরা ক্লাসে যাচ্ছে, পড়াশোনা করচ্ছে ও পরীক্ষা দিচ্ছে, যা একটা ট্রেড হয়ে দাঁড়িয়েছে। এক্ষেত্রে এসো শিখি ডটকম ইন্টারনেট এবং ডিভাইসের মাধ্যমে কারিকুলামাত্মক ভিজিটাল শিক্ষা দিয়েছ।

এস এম তানজীর
প্রধান নির্বাহী কর্মকর্তা

ভিজিটাল শিক্ষা ছাড়িয়ে দিতে কাজ করছে
এসো শিখি ডটকম

‘এসো শিখি ডটকম’ কী ধরনের সেবা দিচ্ছে?

ভিজিটাল শিক্ষা ছাড়িয়ে দিতে কাজ করছে এসো শিখি ডটকম। বাংলাদেশের মূল ধারার শিক্ষা ব্যবস্থায় শিক্ষার্থীরা ক্লাসে যাচ্ছে, পড়াশোনা করচ্ছে ও পরীক্ষা দিচ্ছে, যা একটা ট্রেড হয়ে দাঁড়িয়েছে। ক্লাস ও কলেজের পাশাপাশি প্রাইভেট টিউটর বা কোচিং সেন্টারগুলোর দ্বারা হচ্ছে। এক্ষেত্রে এসো শিখি ডটকম ইন্টারনেট ও ডিভাইসের মাধ্যমে কারিকুলামাত্মক ভিজিটাল শিক্ষা দিয়েছ। শিক্ষার্থীদের জন্য ক্লাস, পরীক্ষা, শিক্ষকের সহায়তা এবং কোর্স উপাদান
ঘুরিয়ে গুরুত্বপূর্ণ। এসব শিখি ডটকম এবং প্রযুক্তির সহযোগি একটি দুর্দশ সম্পর্কিত বিষয় যা নির্দেশ করে। এসব শিখি ডটকম এবং প্রযুক্তির সহযোগি একটি দুর্দশ সম্পর্কিত বিষয় যা নির্দেশ করে।

ডিজিটাল শিখা যেতে শেষ হবে না?

ডাকা বিশিষ্ট নাবলায় থেকে পাড়াশোনা শেষ করতে পারবে। প্রথম বারের অভ্যাস থেকে পড়াশোনার সঙ্গে জড়িত ছিলাম। পড়তে শিখি মানে হয়েছিল, সব কুল-কলেজে ভালো শিক্ষক নেই। অথবা আমার যাচায় শিক্ষক মলে ছিল, তিনি যে শিখ দিচ্ছেন, সেটা খুব বেশি কার্যকর নয়। উচ্চশ্রেন্দ্র শিক্ষার্থীর জন্য বড় একটা সমস্যা ছিল। সেখান থেকে অনুভাবিত হয়ে ডিজিটাল শিক্ষার্থীর মন্তব্য শিক্ষকভূক্ত বিষয় যেতে শেষ হবে না।

ইন্টারনেট এবং প্রযুক্তির সহযোগিতার এসব শিখি ডটকমের ধরনের শিক্ষামূলক কনস্টট সরবরাহ করেছে?

বাংলাদেশের প্রতিষ্ঠানীয় শিখা বাল্যবাস পুরোটা দিয়ে আমার ডিজিটাল কনস্টট সরবরাহ করে। আপাতত এসএসসি, এইচএসসি, বিশ্ববিদ্যালয়ের ভার্তি এবং জন প্রস্তুতির জন্য ডিজিটাল কনস্টট সরবরাহ করছি। শিক্ষার্থীর সমষ্টি, আইন, নবম এবং দশম শ্রেণীর কার্যকলাম অনুযায়ী ডিজিটাল কনস্টট এসব শিখি ডটকম-এ যোগ করা হবে।

ইন্টারনেটভিত্তিক দুর্দশকের ওয়েব পেটেল এসব শিখি ডটকম থেকে করার শিখা নিতে পারবে?

বাংলাদেশের প্রতিষ্ঠানীয় শিখা কার্যকলাম অনুযায়ী ডিজিটাল কনস্টট সরবরাহ করছি। একেই সব ধরনের শিক্ষার্থী এই প্ল্যাটফর্ম থেকে শিখা নিতে পারবে।

ডিজিটাল শিখা সম্প্রদায়ের বাধ্যতার কী?

ডিজিটাল শিখা সম্প্রদায়ের একটি বাধা হলো ইন্টারনেটের সীমিত প্রয়োজন। ইন্টারনেটের সহজতা হলো এখনো সরাসরি তার পৌঁছানো। ডিজিটাল শিখা সম্প্রদায়ের সবচেয়ে বড় বাধা হলো আমাদের মানসিকতা। গতানুগতিক শিখা ব্যাপ্তি থেকে বেরিয়ে ডিজিটাল শিখা দিতে সবার আগে মানসিকতা পরিবর্তন করতে হবে।

এসব শিখি ডটকম সরকার বা বেসরকারি সহায়তা পেয়েছে কী?

বাংলাদেশ সরকারের পক্ষ থেকে অর্থ সহায়তা পাইনি। তবে বিভিন্ন পক্ষের কাছ থেকে এই মধ্যে বিনিয়োগ পেয়েছি।

রাজধানী থেকে প্রতিষ্ঠাত অঞ্চলের শিখার্থীদের জন্য আমাদের সেবা আরো বেশি কার্যকর। কারণ ডাকা স্কুল-কলেজগুলোর অনেক ভালো শিক্ষক রয়েছেন। কিন্তু প্রতিষ্ঠাত অঞ্চলের স্কুল-কলেজগুলো ভালো শিক্ষকের ঘটি রয়েছে। দেখা যাচ্ছে, পরিক্ষায় ভালো ফলাফল এর দিকে পারছে। বিশ্ব চূড়ান্ত পর্যায়ে শিক্ষার্থীদের কিছু ভিয়া অজানাই থেকে যায়। যেহেতু বাণিজ্যিক শিক্ষকদের মাধ্যমে আমাদের ভিতিভেক ডেক্কার তৈরি করছি, কাজেই প্রতিষ্ঠাত অঞ্চলের শিখার্থীর এসব শিখি ডটকম থেকে বেশি উপকৃত হবে।

এসব শিখি ডটকম নিয়ে ভিয়া পরিকল্পনা কী?

বাংলাদেশের সরকার এবং প্রতিষ্ঠাতের কাছে এসব শিখি ডটকম-এর সেবা প্রস্তুত চাই।

মার্কেটেইল ব্যাংকের উদযাপন প্রকল্প আমাদের স্বপ্ন বানানোতে কতকটা সহায়তা দিতে পেরেছে?

মার্কেটেইল ব্যাংকের উদযাপন প্রকল্পের মাধ্যমে এসব শিখি ডটকম-এ যে বিনিয়োগ করছে এবং আমাদের সমর্থন দিয়ে যাচ্ছে, তার আরও আত্মসাত্য কর্তা চার্ল্যান্ড ডায়োর বিডিয়া দিয়েছে। কারণ একজন উদযাপনকে আর্থিক সমর্থন পেতে অনেক বেশি করতে হয়। কেউ আর্থিক সমর্থন দিতে চায় না।

এসব শিখি ডটকমের মাধ্যমে একটি প্রাইভেট ব্যাংক আমাদের সঙ্গে আছে এর চেয়ে বড় সমর্থন আর কী হতে পারে? এসব শিখি ডটকমের ওয়ার্কিং ক্যাপাসিটি মার্কেটেইল মার্কেটেইল ব্যাংকের কাছ থেকে পেয়েছি, যা আমাদের প্রস্তুতির জন্য খুবই জরুরি ছিল।
ডিজিটাল শিক্ষা কনটেন্ট ছাড়িয়ে দিতে কাজ করছে লাইট অব হোপ

মুকুল আলম, পরিচালক

লাইট অব হোপ কী ধরনের সেবা দিচ্ছে?

ডিজিটাল শিক্ষা-ডিভিশনের একটি স্টার্টআপ লাইট অব হোপ। শিক্ষা বাস্তব দায়িত্ব হলো শিক্ষার্থী শিক্ষাদাতার প্রস্তুতির জন্য উপযোগী করার প্রয়োজন। যার মাধ্যমে তাদের প্রতিষ্ঠান সহকারে ভূমিকা রাখে পারে। প্রযুক্তির কারণে প্রতিনিধি এখন এক হাঁক পরিবর্তন হয়ে যায়, যে, বিভিন্ন শিক্ষাব্যবস্থা সে তুলনায় অনেক সেকেল এবং অনেক শিক্ষাদাতার প্রস্তুত করার ব্যবস্থা হচ্ছে।

লাইট অব হোপ শত্রু শিক্ষার্থী নয়, শিক্ষক ও অতিভাবকদের উন্মুক্ত কাজ করছে।

সুসংযোগ এনার্সাইজ উদ্দেশ্য নিয়ে আগ্রহী হলেন কেন?

শুরুর অংশে যৌথভাবে প্রতিষ্ঠান হিসেবে কার্যক্রম পরিচালনার পরিকল্পনা ছিল। কিন্তু অন্য কর্মক্ষেত্রের কার্যক্রম পরিচালনার জন্য আর্থিক সহযোগী প্রযোজন। কেউ অর্থ সহায়তা দিলে কাজ করা সহজ হয়।

এখানে আলাদান্তর প্রতিষ্ঠানের সহযোগী খারাপ দিক হলা আর্থিক সহায়তাকারীর ইচ্ছাতত কাজ করতে হয়। যেকোনো অজাজন প্রতিষ্ঠান হিসেবে কার্যক্রমের জেরগার নয়। কাজেই সুসংযোগ এনার্সাইজ স্টার্টআপ হিসেবে কার্যক্রমের গুরুত্ব করি।

শিক্ষার ডিভিশন গদ্ধতে কোন ধরনের ডিজিটাল কনটেন্ট সরবরাহ করছেন?

কৃত্রিম যৌথভাবে কোন ধরনের সরবরাহ প্রদান করেন, আমাদের শিক্ষার্থী সেবা সমর্পিত করেন। এখানে একটি শিক্ষাপ্রতিষ্ঠানের ধর্মীয় দিক হলা আর্থিক সহায়তাকারীর ইচ্ছাতত কাজ করতে হয়।

শিক্ষার শিক্ষার্থীর শিক্ষার জন্য ডিজিটাল কনটেন্ট উন্মুক্ত করছে। আমাদের ওয়েবসাইটে ডিজিটাল শিক্ষার সহযোগী প্রতিষ্ঠান হিসেবে কার্যক্রমের জেরগার নয়। কাজেই সুসংযোগ এনার্সাইজ স্টার্টআপ হিসেবে কার্যক্রমের গুরুত্ব করি।
কন্টেন্টের একটা বড় অলাইন স্টার হয়ে গেছে। শিশুরা যাতে বিজ্ঞ নিয়ে আসাই হয়, সেজন্য আমার ‘রোপটার্কিস’ নামে একটি কোর্স চালু করেছি।

আপনারা এ পর্যন্ত কতগুলো প্রাথমিক বিদালয়ে মাল্টিমিডিয়া ক্লাসসমূহ এবং শিক্ষার বই দিয়ে লাইব্রেরি এবং মোবাইল বিজ্ঞানার করে দিতে পেরেছেন?

মৌলিকবিদ্যা চালিত মাল্টিমিডিয়া ক্লাসসমূহ নিয়ে আমাদের প্রাত্যাহার অনেক বড় ছিল। এটি আমাদের মনে আসে যে নিজেরা এতটাই পারিত এবং এটা কবর করতে পারে। এটা হবে বেশি ব্যবহৃত ছিল।

কারণ সমায়তার আমার প্রাত্যাহার একটি প্রাথমিক শুলে সৌরবিদ্যা চালিত মাল্টিমিডিয়া ক্লাসসমূহ করে নেবে সত্যি হয়।

এরপর এর বাইরে এ পর্যন্ত ছুটি শুলে সৌরবিদ্যা চালিত মাল্টিমিডিয়া ক্লাসসমূহ করে দিতে পেরেছি।

দেশের প্রত্যাহার অনেকের সমূহের শিক্ষকদের নিয়ে কোন কার্যক্রম পরিচালনা করেন?

হ্যা, দেশের প্রত্যাহার অনেকের প্রাথমিক শুলের শিক্ষকদের নিয়ে কার্যক্রম পরিচালনা করেছি। আমার এ প্রথম বারের জন্য এটা যেন কোনো কার্যক্রম করার সময় এতটাই পারিত এবং এটা কবর করতে পারে।

লাইট অব হোপের কার্যক্রম থেকে কোনো সাধারণ সমূহ হয় কিনা?

লাইট অব হোপের কার্যক্রম থেকে শুধুমাত্র সহায়তা পেয়েছে। সরকারি সহায়তা করে আমারা বাংলাদেশ নানাবিধ কমিশন ফর ইন্ডিন লিভিং ইনসিউই একটি প্রোগ্রামে অংশ নিয়েছি। আমাদের মধ্যে কোরিয়ান নানাবিধ কমিশন ফর ইন্ডিন লিভিং (কেনেসিউই) আমাদের কিছু তহবিল দেয়।

আমারা কর্মক্ষেত্র সম্প্রতি করে ও প্রোগ্রামে ভার করে। পরবর্তীতে এ প্রোগ্রামে একটি কর্মকাণ্ড প্রকল্পের সঙ্গে আমারা দেখা এবং মূল কাজ করেছি।

লাইট অব হোপের কার্যক্রম থেকে কোনো সাধারণ সমূহ হয় কিনা?

লাইট অব হোপের কার্যক্রমের প্রধান মাধ্যম হয় বিভিন্ন অংশে যাতে দেখা দেয়।

লাইট অব হোপের কার্যক্রম থেকে শুধুমাত্র সহায়তা পেয়েছে। আমাদের প্রাত্যাহার একটি প্রত্যাহার করে দিতে পেরেছি।

কার্যক্রম পরিচালনার সরকারি বা সাধারণ সমূহ হয়েছে কিনা?

লাইট অব হোপের কার্যক্রমের প্রধান মাধ্যম হয় বিভিন্ন অংশে যাতে দেখা দেয়।

কার্যক্রম পরিচালনায় সরকারি বা সাধারণ সমূহ হয়েছে কিনা?

লাইট অব হোপের কার্যক্রমের প্রধান মাধ্যম হয় বিভিন্ন অংশে যাতে দেখা দেয়।

কার্যক্রম পরিচালনায় সরকারি বা সাধারণ সমূহ হয়েছে কিনা?

লাইট অব হোপের ‘কিডস টাইম’ থেকে কোনো সাধারণ সমূহ হয়েছে কিনা?

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SUCCESS STORY
‘NAHID SULTANA TRIPTI’

Nahid Sultana Tripti, a valued borrower of our Naogaon Branch engaged in poultry farming and other businesses, started her long journey in 1999. She achieved national award for ‘Women Entrepreneurship’ in 2009 from Honourable Prime Minister Sheikh Hasina. MBL is proud to be the part of her journey.

Poultry farm in Bangladesh is not so old rather primitive idea. But very often knows that poultry farm in Bangladesh can be a great income source. Poultry products like meat and eggs are the main source of animal protein for Bangladeshi people. Poultry farming in Bangladesh is such a great business that can never dry up. It plays an important role in eradicating poverty and unemployment. Poultry farm in Bangladesh changed a lot of people’s fate and it will continue to do miracle change.

Nahid Sultana Tripti is an example of a successful women entrepreneur who changed her fate through poultry business. She is the owner of Tripti Poultry Farm. Initially it was set up as layer poultry farm but later changed to broiler poultry farm. Her farm is located at Adamdighi Upazila in Bogura District. She started her poultry business since 1999 with 150 layer breeds and her initial capital was only Tk.15,000.00 which she arranged by selling ornaments gifted by her parents at the time of her marriage. By dint of hard work, perseverance and intelligence, she is now the owner of poultry farm having 50,000 broilers and a fish farm with monthly income of around Tk.10 Lac. Since 2017, she started a plastic factory in her own land from which she earns around Tk.12 Lac. Now, her total net worth stands approximately at Tk. 5.00 crore.

She got married when she was the student of class eight. It was very hard to run her family expenditure as her husband was unemployed. The poultry business interest came into her mind after she saw one of her neighbor started poultry business with 70 layer hens and made profit from that business. Running a poultry business in rural area by a young woman is extremely challenging. There were times she had faced obstacles purely because of her gender. But with the enthusiastic nature and go-getter attitudes, she always dealt with the problems head on.

In 2001, she received a three months long training from local Jubo Unnayan Odhidaptar and learned the most effective way of poultry farming in her local environment. In the training program, she stood first among the trainees and highly appreciated for her sincerity and good performance. Besides this, she participated in a seven-day training program on farming in Thailand in 2011. One male and one female were selected from Bangladesh for that training and she was one of them. She was more inspired to put her skills to use and develop her existing poultry farming business to earn an income to support herself and her family. Initially it was very hard to run her business with such small investment. The major
She cherished a dream since starting of her business to receive an award from our Honourable Prime Minister. At last her dream came true in 2009. As recognition of her great success, she received national award from Honourable Prime Minister Sheikh Hasina for Women Entrepreneurship.

problem she faced during running her business is the absence of required loan facilities. She availed her first loan from Karmasangsthan Bank in 2001. With the money she enlarged her existing poultry from 150 to 1000 layers in her own farm on her ancestral land. Slowly and gradually as she earned she used to reinvest the profits and expanded the farm operations. With the expansion of farming business she needed more loan facilities. At this stage, she came to MBL and started banking in 2015. She is now availing credit facility of Tk. 1.30 crore from Mercantile Bank Limited.

Everything was going well but then fatal disease hit the market in 2001 and the prices were slashed down drastically. She incurred loss of amount TK. 50,000.00 to 60,000.00. She suffered huge loss that was too hard to bear. But, she did not stop there. In spite of all hardships she expanded her farming and decided to switch to broiler farming. According to her, poultry requires patience and experience made her aware. Starting from zero, now she has owned enough lands with buildings for poultry farms and other factories.

In 2013, she faced a disaster in her life with breast cancer diagnosed in third stages. With her inherent power of courage she won over the disease. After taking proper treatment, she is now a cancer survivor. In 2017, she had to face huge loss of Tk. 1.20 crore. She thought to diversify her business portfolio for financial stability. Trying to find an opportunity, she noticed local demand of plastic product in her locality. This motivated her to come up with ‘Three Star Mat Industries’ in the year 2017. According to her, there is lots of potentiality in this business. She set up her factory with twenty machines in her own land. Fifty workers work in the factory both day and night shifts. Now her capability to earn from the plastic factory is satisfactory. She will buy more machines to expand the production capacity.

In her personal life, she is a proud mother of a daughter studying North South University in Pharmacy and a son studying in college. She has a positive attitude towards her future. Her struggle is a story of success. She learned how to effectively maintain a sustainable business, and the training programme utilized the resources available in her environment, creating a business that works in her local context. She is now able to support herself and her family, whilst still reinvests for further expansion of her business. In future, she has plans to expand the farm operations. She has a dream of having a group of Companies.

Starting from a humble beginning to a millionaire, that is awesome. Her success story is a story worth to be told for inspiring the coming generation.
I felt honored to attend ‘2018 Asia Banking Forum - Greater China’ held on May 24-25, 2018 at Qingdao, China. The whole event took place in The Westin Hotel, Qingdao and organized by J.P. Morgan Chase PLC. There were many interesting and thought provoking matters such as discussion on Strategic Innovation, Banking & Technology, Mitigating Fraud Risks, Crime Risk Management, Banking Transformation etc. It was really helpful for me to wipe out some of my conventional thoughts and reshape my knowledge. It is indeed a great opportunity to share some of those with you.

Upon receiving the nomination for participating in the "2018 Asia Banking Forum-Greater China", I felt honored as well as thrilled to attend one of the most talked and prestigious conferences which was scheduled to held on May 24-25, 2018 at Qingdao, China. After completing this vibrant tour along with the massive event- I found myself with handful experiences relating to my banking career which undoubtedly help me to realize today’s banking practice around the globe, global economic outlook, innovation towards great technology and recent banking transformation towards payment modernism, risk mitigation techniques and tools, combating financial frauds and crime finance and compliance status. The whole event took place in The Westin Hotel, Qingdao and organized by J.P. Morgan Chase PLC (Private Limited Company).

There were many interesting and thought provoking matters such as discussion on Strategic Innovation, Banking & Technology, Mitigating Fraud Risks & Crime Risk Management in Correspondent Banking & Compliance, OFAC Sanctions and Implications for Financial Institutions, Payment & Innovations, and Banking Transformation. These topics were discussed and presented by several senior officials of J.P. Morgan in the forum. It was really helpful for me...
to wipe out some of my conventional thoughts and reshape my knowledge in line with the contemporary school of thoughts. It is indeed a great opportunity to share some of those with you through this publication.

Bankers have long sought a competitive advantage in a vast sea of largely undifferentiated competitors. For most of them, and industry’s long history, the chief weapons in this war have been scale and localization. Either growing large enough to create economies of scale and/or scope, or trying to corner one or more local markets by being more, well, “local”. A few have even tried to accomplish both strategies simultaneously.

It is important to focus on why we want to come up with new ideas—what problems are we trying to solve, and for whom?—and what happens after we come up with them. After all, if those new ideas don’t eventually lead to new revenue, how valuable are they? For some, innovation is a scary word, but it may create new ways to generate revenue and better ways to interact with your customers. It is hard to innovate in banking industry. It’s even harder doing it alone but it can be done if we walk together.

For instance, the present payment landscape is slow, manual, opaque and costly. Whereas with the assistance of Big Data®, Robotics (Nostrobot), Artificial Intelligence (AI), Cloud Management, Cyber Fraud Detection (Wire Positive Pay)—we can assure enhanced client experience, finding out new revenue streams and ensure operational efficiencies as well. SWIFT gpi (global payment innovation) allows customers’ cross-border payment experience by letting them make their payments in minutes – or even seconds – and track their payments from end-to-end, like a parcel. The gpi is a real-time payment tracking system which also allows bank to reduce its payment enquiry costs by up to 50%, and redeploy operatives into functions that deliver real value to the organization.

On the other hand, the treasurer’s eco-system is experiencing significant changes brought by new emerging technologies, regulatory developments, economic events and market changes yet the key objectives of the treasurer in the light of trade finance remain the same which is maximize the shareholder’s wealth by the way of optimize capital, mitigate risks and ensure operational efficiency. The current trade landscape, where the transaction structure is manual with SWIFT and/or bank proprietary front-end. But with highly technologically oriented platform, the near future of trade finance would be through Blockchain base, layered with AI (Artificial intelligence), IoT (Internet of Things), Mobile etc. These will definitely enable banks to host real time data processing instead of batch processing, the system will be done by robotics instead of manual task driven and the storage would be in cloud instead of any physical and/or third party system. Harnessing these new technologies will help treasurers achieve its operational and strategic objectives in trade finance as well as are able to successfully operate the treasury department of tomorrow.

Regarding the liquidity and fund management, the dimension of reliable funding of banks is highly depended on ensuring stable funds, avoiding balance volatility, matching liquidity and payment flows, timeliness and quality. Integration can be done through tightly managing payments, FX and liquidity flows whereas balancing holistic and granular levels of data and insight. Moving towards just-in-time liquidity eco system ensures visibility and agility in liquidity and fund management. Doing all things can lead a bank to optimize yields and minimize liquidity management cost. In this particular field, technology and data science surely assist to predict and manage future liquidity needs with the support of wider depth and breadth of data and real time data visibility.

On the verge of this writings, it is firmly said that, the banking ecosystem is in a state of transformation. Traditional financial institutions now understand that collaboration with technology would be the best path to long-term growth and sustainability.
The 19th Annual General Meeting of Mercantile Bank Limited was held at FARS Hotel & Resorts, Dhaka on April 30, 2018 in presence of a large number of Shareholders of the Bank. The Profit & Loss A/C, Balance Sheet as on December 31, 2017 and 22% Dividend (17% Cash & 5% Stock) has been approved by the Shareholders in the AGM. The meeting was presided over by A.K.M. Shaheed Reza, Chairman of the Board of Directors of Mercantile Bank Limited. Bank’s Managing Director & CEO Kazi Masihur Rahman delivered his welcome speech on the AGM.

The Chairman in his speech mentioned that, the success of the Bank in the year 2017 is the result of co-operation and support of its shareholders, clients, Bangladesh Bank and other regulatory bodies and he thanked the Board of Directors and the management for their collective effort towards the achievement of the Bank. He mentioned that the Bank is emphasizing on Agriculture, Women Entrepreneurs and SME & Retail sectors in the line of the policy of the Government and Central Bank to strengthen the economy of the country.

Md. Abdul Hannan & A. S. M. Feroz Alam, Vice Chairmen; Md. Anwarul Haque, Chairman, Executive Committee; Dr. Mahmood Osman Imam, Chairman, Audit Committee; M. Amanullah, Chairman, Risk Management Committee; Shahidul Ahsan, Al-Haj Akram Hossain (Humayun), Mohd. Selim, Alhaj Mosharref Hossain & Dr. Md. Rahmat Ullah Directors were present on the AGM. Honorable Shareholders - M A Khan Belal & Md Jalal Hossain Khan Mia; Bank’s Additional Managing Directors, Deputy Managing Directors, Company Secretary, Senior Executives & Officers and large number of Shareholders were also present on the meeting.

Bank’s Managing Director & CEO Kazi Masihur Rahman said to the shareholders about activities of the Bank in the year 2017 and presented the future planning for the year 2018. On behalf of the Shareholders few numbers also delivered their speeches in the meeting.
A.K.M. Shaheed Reza, Chairman of Mercantile Bank Limited, on 26 August 2018 visited and paid homage at the grave of the late Md. Adbul Jalil, one of the organizers of the War of Liberation, a politician blessed by the Father of the Nation Bangabandhu Sheikh Mujibur Rahman and the Founder Chairman of Mercantile Bank Limited. Respected personalities of Naogaon with executives and officers of the Bank were present at that time.
Press Conference on the eve of Mercantile Bank’s 19th Anniversary

Mercantile Bank Limited on the occasion of its 19th anniversary organized a press conference at its Head Office in Dhaka on May 30, 2018. Bank’s Managing Director & CEO Kazi Masihur Rahman highlighted the Bank’s significant achievements in the last year and the future action plans. He also answered to the questions from the journalists. Bank’s Vice Chairman A. S. M. Feroz Alam, Chairman of the Risk Management Committee M. Amanullah, Directors Al-Haj Akram Hossain (Humayun), Mohd. Selim & Alhaj Mosharref Hossain were present in the conference. Additional Managing Directors of the Bank Md. Quamrul Islam Chowdhury & Mati ul Hasan, Deputy Managing Directors G.W.M. Mortaza, Md. Zakir Hossain and Adil Raihan along with other senior officials of the Bank and invited journalists from print, electronic and online media were also present.

Half Yearly Business Conference 2018

The Half Yearly Business Conference-2018 of Mercantile Bank Limited was held at FARS Hotel & Resorts, Dhaka on July 07, 2018. The heads of all Branches and Divisions participated in the conference. A.K.M. Shaheed Reza, Chairman of the Board of Directors was the chief guest in the conference and Kazi Masihur Rahman, Managing Director & CEO of the Bank, presided over the conference.

A.S.M. Feroz Alam, Vice Chairman; Md. Anwarul Haque, Chairman, Executive Committee; M. Amanullah, Chairman, Risk Management Committee; Al-Haj Akram Hossain (Humayun), Bank’s Director & Chairman of Mercantile Bank Securities Ltd; Mohd. Selim & Alhaj Mosharref Hossain, Directors of the Bank were present in the conference as special guests. Bank’s Chairman thanked the Heads of branches and divisions for their sincere efforts to reach the organizational goals and the MD & CEO provided them with significant guidelines regarding the achievement of the annual business targets for 2018. AMDs Md. Quamrul Islam Chowdhury & Mati ul Hasan, DMDs G.W.M. Mortaza, Md. Zakir Hossain and Adil Raihan were also present along with other senior executives and officers of the Bank.

MBL Donation to Prime Minister’s Relief & Welfare Fund

Mercantile Bank Limited donated an amount of Tk. 5.00 (Five) Crore to Prime Minister’s Relief & Welfare Fund as part of Corporate Social Responsibility of the Bank. A.K.M. Shaheed Reza, Chairman, Shahidul Ahsan and M. Amanullah, Directors of Mercantile Bank Limited handed over the cheque to the Honorable Prime Minister Sheikh Hasina at Gonobhaban on 13 April 2018.
Certificate Giving Ceremony

Mercantile Bank Limited has awarded certificates to its 10th Batch Management Trainee Officers (MTO) on completion of their Foundation Training in a ceremony organized by MBTI at a city hotel on May 15, 2018. As the Chief Guest of the ceremony, A.K.M. Shaheed Reza, Chairman of the Bank, addressed the certificate achiever MTOs with his valuable advice and awarded the certificates. The ceremony was presided over by the Managing Director & CEO Kazi Masihur Rahman while Vice Chairman A. S. M. Feroz Alam, Chairman of the Executive Committee Md. Anwarul Haque, Directors Al-Haj Akram Hossain (Humayun) & Shahidul Ahsan were present as special guests. Additional Managing Directors along with other senior officials.

Agreement Signing Ceremony between Mercantile Bank Limited and iPay Systems Limited

Mercantile Bank Limited has signed an agreement with iPay Systems Limited. The agreement was signed by Kazi Masihur Rahman, Managing Director & CEO of the Bank and Zakaria Swapan, Founder & CEO of iPay Systems Limited, on behalf of their respective organizations.

Mati ul Hasan, Additional Managing Director, G.W.M. Mortaza, Md. Zakir Hossain & Adil Raihan, Deputy Managing Directors, Md. Rafiqul Hoque Bhuuyan, SEVP & Head of Mobile Banking Division from the Bank and Mohammed Nurul Amin, Advisor, Md. Abul Khair Chowdhury, Head of Business & Strategy, Raihan Faiz Osmani, Head of Merchants, Jamil Uddin Bhuuyan, Manager- Strategic Business Development & Partnership from iPay were present in the ceremony.

Under this agreement, iPay customers will be able to make payment for different Utility Services through MyCash channel - Mobile Banking Services of Mercantile Bank Limited without any charge. iPay is the first online payment platform with an E-wallet in Bangladesh which provides real cashless experience, operating under the license from Bangladesh Bank as payment service provider.
Agreement Signing Ceremony between Mercantile Bank and TRADEASSETS

Mercantile Bank Limited has signed an agreement with TRADEASSETS. The agreement was signed by Shamim Ahmed, Senior Executive Vice President & Head of International Division of the Bank and Lakshmanan Sankaran, Founder Chairman and Chief Executive Officer of TRADEASSETS on behalf of their respective organizations at Head Office, Dhaka on 10 May 2018. Under this agreement, Mercantile Bank will be able to use the web based platform of TRADEASSETS for selling of Trade Finance related transactions to different banks and fund managers in the secondary market. Managing Director & CEO of the Bank Kazi Masihur Rahman, Additional Managing Director Mati ul Hasan, Deputy Managing Directors Md. Zakir Hossain & Adil Raihan with other senior officials of both the organizations were present on the occasion.

Agreement Signing Ceremony between Mercantile Bank Limited and bKash Limited

Mercantile Bank Limited has signed on 8 May 2018 an agreement with bKash Limited to provide “Cash Management” services to the leading mobile financial service provider in the country. The agreement was signed by Adil Raihan, Deputy Managing Director of the Bank and Moinuddin Mohammed Rahgir, Chief Financial Officer of bKash Limited, on behalf of their respective organizations at the Bank’s Board Room, Head Office, Dhaka. Managing Director & CEO of the Bank Kazi Masihur Rahman, Additional Managing Directors, Deputy Managing Directors, Senior Vice President & Head of Uttara Branch Farid Ahmed, and Kamal Quadir, Chief Executive Officer of bKash Limited along with other senior officials of both the organizations were present at the occasion.

Agreement Signing Ceremony between Mercantile Bank and Biman Holidays

Mercantile Bank Limited signed an agreement with Biman Holidays (a wing of Biman Bangladesh Airlines) at Head Office on 22 March, 2018. According to the agreement, Biman Holidays shall provide 10% to 20% discount on air tickets and other tour packages to MBL card holders. Md. Abu Sakin, Senior Vice President & Head of Card Division of Mercantile Bank Limited and Md. Shawkat Hossain, Dy. General Manager of Biman Bangladesh Airlines, signed the agreement on behalf of their respective organizations. Additional Managing Director Md. Quamrul Islam Chowdhury and Deputy Managing Director Adil Raihan of Mercantile Bank Limited, Ziaur Rahman, Sr. Manager (Business Operation) of Biman Holidays and other senior officials of both the organizations were also present in the ceremony.
Heart disease is the leading cause of the death. It is also a major cause of disability. There are many things that can raise risk for heart disease. They are called risk factors. Some of them cannot control, but there are many that can control. Learning about them can lower risk of heart disease.

A heart attack is a critical event and just the thought of having one can be quite frightening. Fortunately, there are ways that people can lower or eliminate their risk of ever suffering one. The first step is to recognize what risk factors are associated with heart disease and heart attack. If you believe you are in a high risk group, making the necessary lifestyle changes can enable you to live a long and heart-healthy life.

The most influential risk factor for cardiovascular disease is age – the older you are, the greater your risk. The second is your genetic make-up. If parents, grandparents, or other relatives were afflicted with or died of heart disease, diabetes or stroke, risk is much greater.

**Cholesterol (blood lipids)**

Abnormal or high blood lipids (fats) are a major contributor to cardiovascular disease. Blood lipids include the LDL (bad cholesterol) HDL (good cholesterol; remember as “Healthy cholesterol”) and triglycerides. If you are at risk, medication is almost always necessary to lower the LDL or to raise your HDL. The ideal ratio of total cholesterol divided by HDL cholesterol is 3.0. If higher, you might need diet as therapy. The problem with diet is that, in general, it can only decrease total blood cholesterol by about 10 percent.

**Smoking**

Cigarette smoking and second-hand exposure to smoke increases the risks of heart disease, lung disease, peripheral vascular disease and stroke.

**Blood pressure**

The higher your blood pressure (BP) the greater your risk. The risk begins to increase from a pressure of 140/90 mmHg and doubles for each 10 mmHg increase in systolic (the larger number) and 5 mmHg increase in the diastolic (the smaller number). Heredity and increasing age raise the risks.

**Exercise**

The lack of exercise is contributing to the obesity epidemic throughout the world. Studies indicate that walking two miles a day is optimal for overall health, and those two miles of walking do not have to be done all at once. Exercise does more than burn calories; it also activates genes that are beneficial to health in other ways. Plus, exercise is one of the best treatments for depression and anxiety. However, exercise alone cannot control or reduce your weight – you must also modify your diet.

**Stress**

Stress contributes to cardiovascular disease and, if severe, can cause a heart attack or sudden death. There are plenty of options that help reduce stress, such as regular exercise, adequate sleep, striving for a good marriage, laughing, volunteering or attending religious services. Watching TV generally does not relieve, but can aggravate stress. Also, try to avoid situations and people who make you anxious or angry.

**Choose a healthy eating plan.**

The food you eat can decrease your risk of heart disease and stroke. Choose foods low in saturated fat and sodium. As part of a healthy diet, eat plenty of fruits and vegetables, fibre-rich whole grains, fish (preferably oily fish-at least twice per week) legumes and seeds and try eating some meals without meat. Select lower fat dairy products and poultry (skinless). Limit sugar-sweetened beverages and red meat.

Dr. Masih-ur Rahman

MBBS, PhD (Cardiology)
Fellow of RSPH (UK) FCGP
Medical Retainer, MBL

Avoid weight gain by following a heart-healthy diet and getting plenty of exercise.

Keep your cholesterol and triglyceride levels under control. High levels of cholesterol can clog your arteries and raise your risk of coronary artery disease and heart attack. Lifestyle changes and medicines (if needed) can lower your cholesterol. Triglycerides are another type of fat in the blood. High levels of triglycerides may also raise the risk of coronary artery disease, especially in women.

**Manage Diabetes**

Having diabetes doubles your risk of diabetic heart disease. That is because over time, high blood pressure from diabetes can damage your blood vessels and the nerves that control your heart and blood vessels. So, it is important to get tested for diabetes, and if you have it, to keep it under control.

Make sure that you get enough sleep. If you don't get enough sleep, you raise your risk of high blood pressure, obesity, and diabetes. Those three things can raise your risk for heart disease. Most adults need 7 to 9 hours of sleep per night.
DISCOVER BANGLADESH

NIAGARA OF BANGLADESH: NAFAKHUM
Hunting for a waterfall is definitely one of the most exciting adventures. There is an overwhelming pleasure in getting lost completely amidst the serenity of nature, traversing through some of captivating landscapes across hills, rivers and streams and finally rewarding oneself with the euphoria of discovering a heavenly cascade. Adventure lovers cherish for the chance to leave their footprints at “Nafakhum Waterfall” under the Thanchi Upazilla of Bandarban district which is also known as the “Niagara falls” of Bangladesh. Nafakhum is one of the most beautiful waterfalls in Bangladesh as yet not very known place to travel. Every traveler should have a tour plan to visit this beautiful tourism spot of Bandarban at least once and then they will feel to visit that travel spot again and again.

Nafakhum is situated on the wild hilly Sangu River at a remote area called Remakri of Thanchi upazilla under Bandarban Hill District in Bangladesh. Nafakhum is also known as Remakri waterfall. It is among the largest waterfalls in Bangladesh by volume of water falling.
You may-
- experience mighty Nafakhum Waterfall
- enjoy tribal lifestyle at Thanchi
- take adventurous boat ride on Remakri canal
- go hiking to Nafakhum waterfall
- visit Tindu Boropathor, Poddomukh, Poddorhiri

How to travel to Nafakhum

Travelers can reach to Bandarban if they are interested to have a tour to this Nafakhum waterfall. There are many bus services among the districts of Bangladesh to reach Bandarban. Here, we are giving some approximate fare information to the travelers to travel from Dhaka to Nafakhum.

Travel from Dhaka to Bandarban

The travelers may cost around Tk. 620/- for travelling from Dhaka to Bandarban district by bus. The buses usually depart at 10:30 pm from Sayedabad Bus Terminal and reach Bandarban at 6:30 am. It is around 7-8 hours journey.

Travel from Bandarban to Thanchi

Then the travelers have to go to Thanchi upazilla by bus from Bandarban to reach to Thanchi. It may take around 4.5 hours for the traveler to reach Thanchi. The distance between Bandarban to Thanchi is about 79 km & fare is about Tk. 200/-.

Travel from Thanchi to Remakri

After reaching Thanchi, travelers must enter their full name, address and contact number at the Army camp situated there. Then the travelers need to hire a tour guide. There is a tour guide committee and that tour guide committee will select an experienced tour guide for you. This tour guide will stay for 2 days with the travelers while they are having the journey to reach the particular tour spot and till the travelers come back to Remakri. The tour guide will charge Tk. 1,500/- to Tk. 2,000/- for 2 days (excluding his food and accommodation).

Then the travelers need to go to Remakri from Thanchi. Travelers have to hire an engine boat to reach Remakri from Thanchi, because there is no rowing or paddle boat there. Boat fare is around 4,500-5000/- for an up-down journey. Boat journey will take around 2-2.5 hours to travel from Thanchi to Remakri. This journey is very challenging and tough, especially for the travelers who are scared of water and high tide, because in rainy season the tides of Sangu River are very heavy. The travelers should be very careful during journey especially at the place of “Boro Pathor”. In the area of Boro Pathor there are big rocks scattered in the Sangu River and strong tides are there in the Sangu River as well. But the sceneries of both sides of Sangu River are tremendously marvelous.

Take Lunch at Remakri

Travelers should take their lunch at Remakri. There are some good restaurants in Remakri and single lunch may cost around Tk. 100/- to Tk. 150/-.

Where to stay for the first night at Remakri

Travelers should stay for the night at Remakri and the tour guide will help the travelers to find a good place. There are some Tribal houses in Remakri. It will cost around Tk. 150/- per person for staying and the dinner will cost about Tk.150/-. Dinner items are usually beef, fish, egg, etc but travelers can discuss & rearrange the cost and menu with the tour guide.

Second day planning and visit the desired place, Nafakhum

Next day the travelers should start their journey very early. They should start the trip for Nafakhum at 5.00 am. Travelers have to start their walk to travel from Remakri to reach Nafakhum. It will take about 2-2.5 hours through walking to reach Nafakhum. At Nafakhum travelers can stay about 2-3 hours. At Nafakhum travelers have to hire another tour guide and he will help you to visit other fantastic travel places. That particular tour guide will also take around Tk. 600/- per day. The natural beauty of Nafakhum is really amazing and mind blowing.
Return journey from Nafakhum to Remakri

After visiting the fabulous waterfall and tour spots of Nafakhum the travelers should start their return journey to Remakri from Nafakhum between 10:00 am to 12.30 pm. There is another nice waterfall to visit in Remakri. Travelers will love that as well. It is known as “Remakri Khum”.

Travel back to Thanchi from Remakri

Travelers should take their lunch at Remakri before they start the boat journey to travel back to Thanchi. If the travelers start the boat journey at 2:30 pm they will reach Thanchi at around 4:30 pm, that is within 2 hours. It will take less time while they return to Thanchi from Remakri, because the boat moves along with the tide.

Travel back to Bandarban from Thanchi

Travelers have to stay at Thanchi, because after 2:30 pm there is no bus service to take them to Bandarban.

Travelers should start their journey for Bandarban on the next morning at 7:00 am. It will take around 4-4.5 hours and they will reach at 11:30 am. Therefore, travelers should explore Bandarban for the rest of that day.

Travel back to Dhaka from Bandarban

If the travelers want direct bus to travel from Bandarban to Dhaka, they will have to wait till night. Therefore, it will be better for the travelers to go to Chattagram first. It will take around 2.5 hours to reach Chattogram by bus from Bandarban and the bus fare is about Tk. 220/-. Travelers can take their lunch in Chattogram and start their journey for the return trip to reach back to Dhaka. There are available buses and schedules to travel from Chattogram to Dhaka. Travelers will reach Dhaka around 10:00 pm if they start at 4:00 pm and it will cost around Tk. 480/- taka for a Non-AC bus service.

Approximate Cost of Nafakhum Tour at a glance

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<th>Dhaka-Banadarban-Dhaka tickets</th>
<th>Bandarban-Thanchi-Bandarban Tickets*</th>
<th>Thanchi- Remakri- Thanchi</th>
<th>Tour Guide (Thanchi- Remakri- 02 days)</th>
<th>Tour Guide (Remakri- Nafakhum)</th>
<th>Cost per night (1st night at Remakri)</th>
<th>Cost per night (2nd night at Thanchi)</th>
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*You can also hire Jeep or chander gari which is better than public buses to travel from Bandarban to Thanchi. There is also more opportunity to enjoy beautiful scenic views of the hill tracts when you travel by jeep or chander gari. Jeep or chander gari fare is about Tk. 5,000/- for 8-10 persons. It will take less time though expensive somewhat.

Travel Tips

- Must keep comfortable clothes, cap, sunglass, torch light, Trekking shoe/Snicker/Walking Shoe & Rubber Sandal.
- Keep life jacket if you visit Nafakhum during monsoon.
- Ensure that your electronic devices (camera/mobile phones) are fully charged before you leave Thanchi because no electricity is available in Remakri or Nafakhum. Keep power bank in case of emergency.
- Keep Dry food, Mineral water.
- Keep Necessary Medicine, Odomos (anti-mosquito lotion) etc.
- Please do NOT take picture or snaps of any aborigine girl or boy without their consent.
- Do NOT do anything which may cause harm to the natural beauty of travel spots or the aborigines’ living.
**MBL KEY INDICATORS**

### Deposits (BDT in Crore)
- Dec-2017: 22,051.66
- Mar-2018: 21,753.98
- June-2018: 22,280.26

### Loans & Advances (BDT in Crore)
- Dec-2017: 19,966.07
- Mar-2018: 20,306.97
- June-2018: 21,584.74

### Non-performing Loans (In %)
- Dec-2017: 3.79%
- Mar-2018: 4.23%
- June-2018: 4.29%

### Capital to Risk-weighted Asset Ratio (CRAR) (In %)
- Dec-2017: 11.93%
- Mar-2018: 12.32%
- June-2018: 12.01%

### Operating Profit (BDT in Crore)
- Dec-2017: 657.06
- Mar-2018: 155.33
- June-2018: 305.04

### Earning Per Share (EPS) (in BDT)
- Dec-2017: 3.89
- Mar-2018: 0.84
- June-2018: 1.93

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Dec-2017</th>
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<th>June-2018</th>
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