OPENING A NEW HORIZON
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.

Bangladesh has ranked the fastest growing country with an increasing number of rich population in the world. The ultra high net worth (UHNW) population in the country is now 17.3%, according to the World Ultra Wealth Report 2018 by WEALTH-X.

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.

Global growth for 2018 and 2019 is projected at 3.9 percent, as forecast in the April 2018 WEO. Advanced economy growth is expected to remain above trend at 2.4 percent in 2018—similar to 2017—before easing to 2.2 percent in 2019.

Sukumar Saha is a valued borrower of Mercantile Bank Limited, Bogura Branch. Mercantile Bank is proud of being part of his journey. Sukumar Saha is a remarkably industrious man who started with absolutely nothing and achieved almost everything.

Higher fuel oil prices in the global market in recent days are putting extra pressure on Bangladesh’s foreign exchange (forex) reserve along with forex market as import payment obligations for the petroleum products are increasing gradually.

Honey contains antibacterial and antifungal properties, anti-diarrhoeal, wound-healing and anti-inflammatory properties and anti-tussive and expectorant properties as well as nutritional value.

Surrounded by turbid rivers and hemmed by unending tracts of greenery, Barishal is a major port city and one of the gateways to the water world of Bangladesh.

Editorial Team

Md. Quamrul Islam Chowdhury
AMD & CBO

Mati ul Hasan
AMD & CRO

Md. Zakir Hossain
DMD & DCBO

Adil Raihan
DMD & CSBO

Research & Planning Team
Bangladesh Bank unveiled its monetary policy statement for the first half (H1) of the 2018-19 fiscal, covering the period from July to December 2018.

Inflationary pressure, rising commodity prices in the international market and the government's spending spree on mega projects have restrained the central bank from bringing any changes to the monetary policy.

The economy has had a strong start to FY 2019, which began in July, after an advance estimate released by the Bureau of Statistics in April put growth at a nine-year high in FY 2018. At the end of September 2018, remittance posted a significant jump. According to data from Bangladesh Bank, $1.13 billion remittance came up 32 percent compared to the same period of previous year. A rise in global oil prices, the stronger dollar against the taka and the central bank's steps to encourage expatriates to remit funds through legal channels are the reasons for the higher remittance inflow. The remittance growth has also boosted foreign currency reserves that were $32.12 billion. Bangladesh's GDP growth accelerated 7.86 percent in the past fiscal year, surpassing the estimate of 7.65 percent.

At the end of 3rd quarter of 2018, in MBL, total deposit stood at BDT 22,655.00 crore against BDT 18,154.00 crore in September 2017. Total loans and advances of the Bank reached to BDT 21,680.00 crore against BDT 19,140.00 crore in September 2017. MBL always focuses on capital adequacy, maintaining quality assets, sound earnings in Export and strong liquidity management. The senior management team is committed to take the bank to the sustainable trajectory of growth.

MBL has opened a new horizon for providing quality service to the customers. We have now the state-of-the-art “MBL Contact Center” that serves our customers 24 hours 7 days a week. Centralized Contact Center solution is available through the hotline 16225. Contact Center systems serve clients with greater efficiency which is also helping us to reduce the cost as well as improve the service quality of bank.

Disclaimer

“MBL Insight” is limited publication of Mercantile Bank Limited (MBL). The contents of this publication have been collected through various sources of public information that are believed to be reliable and MBL has taken reasonable care to ensure that such information is accurate.
At present day, it is the foremost requisite of the Bank to provide customer service in the most convenient way. In this connection, Mercantile Bank has started centralized ‘MBL Contact Center’ to provide banking services to customers’ doorstep. It will help our Bank to gain competitive advantage from other peer Banks. It will also play an important role to provide effective customer service on 24/7 basis. We have a specially trained and friendly responsive team to answer your calls effectively and efficiently in Contact Center.

This central contact center will provide 24 hours telephonic services about Mercantile Bank’s products and services. MBL Contact Center will run in 3 (Three) shifts on 24/7 basis. Central Contract Center services can be accessed through hot line number ‘16225’ for all Mercantile Bank customers.

Now, enjoy the convenience of banking with MBL anytime, anywhere simply by pressing 16225 on your phone. Call our 24 Hour Contact Center for the below services-

- Account Features
- Balance Query
- Cheque Book Requisition
- Stop Payment Instruction
- Loan related Issues
- Debit/Credit Card Activation
- Information About Block, Lost or Stolen Card
- Information against Credit Card
- Query for All Products & Services
- MyCash related Issues
- Internet Banking

A.K.M. Shaheed Reza, Chairman of Mercantile Bank Ltd. inaugurated ‘MBL Contact Center’ on October 3, 2018 at Swadesh Tower in Dhaka. A. S. M. Feroz Alam, Vice Chairman; Al-Haj Akram Hossain (Humayun), Chairman, Executive Committee; Mohd. Selim, Director of the Bank were present in the ceremony. Kazi Masihur Rahman, Managing Director & CEO; Adil Raihan, Deputy Managing Director & CSBO; of the Bank were also present along with other senior officials.
Mercantile Bank always tries to continue broadening the scope of its impact through its pioneering social programmes. It is continuously exploring methods of extending the reach and effectiveness of Banks activities in order to fulfill its long term vision. MBL, each year on its founding anniversary, awards some of noted intellectual personalities of the society for outstanding performances in their respective fields.

In continuation, this year Mercantile Bank awarded 5 eminent personalities with “Mercantile Bank Award 2018” for their outstanding contributions in different areas at a graceful program held at Pan Pacific Sonargaon Dhaka. The Chief Guest Mr. Tofail Ahmed, MP, honorable Commerce Minister of People's Republic of Bangladesh handed over the award to the awardees. Cultural Minister Asaduzzaman Noor, MP was present in the occasion as Special Guest. Chairman of the Bank A.K.M. Shaheed Reza presided over the program and Managing Director & CEO Kazi Masihur Rahman delivered the welcome speech. Md. Quamrul Islam Chowdhury, AMD & CBO of the Bank delivered the vote of thanks.

In the chief guest’s speech, Mr. Tofail Ahmed, MP said, “Along with banking business, Mercantile Bank’s effort in recognition of the country’s eminent personalities is truly a praiseworthy”. The Scholars who have been honored with Mercantile Bank Award 2018 are as under-

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<td>Education &amp; Culture</td>
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<td>2</td>
<td>Freedom Fighter &amp; Liberation War based Research</td>
<td>Jahanara Imam (posthumous)</td>
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<td>3</td>
<td>Economics &amp; Economics Based Research</td>
<td>Dr. Atiur Rahman</td>
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<td>4</td>
<td>Commerce and Industry</td>
<td>Mostafa Kamal</td>
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<td>Sports</td>
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In the occasion, A. S. M. Feroz Alam, Vice Chairman; Al-Haj Akram Hossain (Humayun), Chairman of the Executive Committee; Dr. Mahmood Osman Imam, Chairman of Audit Committee; Md. Shahabuddin Alam, Chairman of the Risk Management Committee; M. Amanullah, Chairman of Mercantile Bank Foundation; Md. Anwarul Haque, Director (Ex-Chairman of the Executive Committee); Shahidul Ahsan, Director (Ex-Chairman of Mercantile Bank Foundation); Honorable Directors, Mohd. Selim, Morshed Alam MP & Alhaj Mosharref Hossain; Honorable Sponsors & Shareholders, Additional Managing Directors, Deputy Managing Directors were also present along with other senior officials of the Bank, invited Guests & Customers, and Journalists from print, electronic and online media.
Mercantile Bank Limited has newly introduced *‘MBL Young Bankers’ Appreciation Award’* among the young talented private commercial bankers in this year. Basically, the aim of this award is to inspire young bankers and make them more professional. This award selection process has been conducted in 5 progressive steps through competitive online & offline exams-

- **Step 1:** Registration
- **Step 2:** MCQ Test
- **Step 3:** Writing Skill Test
- **Step 4:** Power Point Presentation
- **Step 5:** Oral Examination

Total 443 candidates took part in MCQ exam among 510 candidates who did registration at primary level. In written exam 107 candidates got chance. Among these, only 20 candidates were selected for power point presentation. Weathering these rigorous processes only 10 candidates got chance for oral examination. Among them finally 5 successful candidates were selected as talented young banker by a high level Jury Board. The talented top 5 young Bankers were awarded with cash reward of Tk. 2 lac each along with certificate of appreciation.

On the occasion of 19th anniversary of Mercantile Bank Limited, Bank awarded these 5 young talented bankers at a grandiose program held at Pan Pacific Sonargaon Dhaka. Mr. Tofail Ahmed, honorable Commerce Minister of People’s Republic of Bangladesh handed over certificates, crests & cheques to the awardees. In the special guest’s speech, Mr. Asaduzzaman Noor, MP said that “MBL Young Bankers’ Appreciation Award 2018 is an exemplary initiative that will promote the young talents in other sectors as well”. Chairman of the Bank A.K.M. Shaheed Reza presided over the program and Managing Director & CEO Kazi Masihur Rahman delivered the welcome speech.

Vice Chairman, Chairman of the Executive Committee, Audit Committee, Risk Management Committee, Chairman of Mercantile Bank Foundation, Honorable Directors, Honorable Sponsors & Shareholders, AMDs, DMDs were also present along with other senior officials of the Bank, members of Jury Board, invited Guests & Customers, and Journalists from print, electronic and online media.
Mercantile Bank Limited organized a ceremony at FARS Hotel & Resorts, Dhaka on August 11, 2018 for distributing “Mercantile Bank Abdul Jalil Education Scholarship-2017” to 229 students of Dhaka Division as a part of the Bank’s CSR activities. The Governor of Bangladesh Bank Fazle Kabir was present on the occasion as chief guest and The Chairman of Mercantile Bank A.K.M. Shaheed Reza was present as special guest. Shahidul Ahsan, Director of Mercantile Bank Limited (Ex-Chairman of Mercantile Bank Foundation) presided over the program, where Dr. Mahmood Osman Imam, Chairman, Audit Committee; Al-Haj Akram Hossain (Humayun), Chairman, Executive Committee; Alhaj Mosharref Hossain & Dr. Md. Rahmat Ullah, Directors; and M A Khan Belal, Shareholder of the Bank were present in the ceremony.

Kazi Masihur Rahman, Managing Director & CEO of the Bank delivered the welcome speech on the occasion. The chief guest Fazle Kabir urged the students to prepare themselves as responsible citizens to serve the nation through proper education and determination. He appreciated Mercantile Bank’s CSR activities.

Among the 229 students of Dhaka division, there were 29 autistic and physically challenged students, 50 were JSC students, 33 SSC students, 67 HSC students & 50 students in DMP quota. They were handed over cheques and Certificates by the Chief Guest. AMDs, DMDs and senior executives of the Bank, students and guardians, journalists from press and electronic media along with other reputed persons were also present in the program.

This year MBL awarded education scholarship worth BDT 1.70 Crore among 1200 poor & meritorious students who passed in 2017 under three category of J.S.C, S.S.C & H.S.C. across the country.
Mercantile Bank distributed scholarships among the selected students by organizing different ceremony in different location consecutively. Some Snapshots of Scholarship Program-2017
Mercantile Bank Limited organized a Scholarship Awarding Ceremony to meritorious children of MBL family held at FARS Hotel and Resorts, Dhaka on September 15, 2018. A.K.M. Shaheed Reza, honorable Chairman of Mercantile Bank was present as the chief guest and distributed Cheques & Certificates among the students. Al-Haj Akram Hossain (Humayun), Chairman of Executive Committee of the Board was present as special guest & Kazi Masihur Rahman, Managing Director & CEO of the Bank presided over the program. The chief guest A.K.M. Shaheed Reza in his speech, advised the students to prepare themselves for serving the nation through acquired education. Additional Managing Director Mati ul Hasan, Deputy Managing Directors G.W.M. Mortaza, Md. Zakir Hossain & Adil Raihan and other senior officials were also present in the ceremony.

The scholarships were given to the 289 students at various levels from Class-I to Bachelors Degree, O level, A level.
Bangladesh Bank asked banks’ directors not to take decisions in the board meetings on topics not included in the agenda of the day. If unscheduled issues are discussed in the meetings, directors don’t get the opportunity to know beforehand about the topics. As a result, they cannot give their opinions by assessing various aspects of the issues, a BB notice says. Management of banks analyzes issues in details before placing them in the board meeting. But there is no such scope for examining unscheduled topics.

(Ref: www.thedailystar.net)

Investments in green initiatives have increased by 8.90 percent at the end of April to June quarter of 2018 compared to the previous January to March period. According to Bangladesh Bank (BB), the total amount invested as green finance increased to Taka 26,237.75 million in April to June 2018 quarter from Taka 24,092.40 million in January to March quarter, reports BSS. As per the quarterly report from April to June, BB is trying to play a significant role by monitoring the whole scenario and by taking appropriate policy initiatives. BB data shows that 32 banks have arranged 114 training programmes concerning green banking where the total number of participants was 3,860. As per the central bank’s instruction, banks and FIs have formed a “Climate Risk Fund” by allocating 10 per cent of their Corporate Social Responsibility (CSR) budget for this fund.

(Ref: thefinancialexpress.com.bd)

Depositors are transferring their savings from public banks to other banks and financial institutions attracted by the difference of interest rates offered by the private sector, according to sources. The clients are transferring their deposits for a fraction of additional interest offered by the private sector banks and financial institutions. In July and August month, four public banks lost about Tk 13,000 crore of deposit funds. Of the amount, Tk 2,750 crore was recorded with Janata Bank, followed by Sonali Bank Tk 5,000 crore, Rupali Bank Tk 3,000 crore and Agrani Bank Tk 2,000 crore.

(Ref: www.observerbd.com)

The central bank is concerned about seven banks, including three state-run lenders, for their deteriorating financial health stemming largely from rising default loans and declining capital and profits. These lenders belong to the “red zone” in the Bangladesh Bank’s Bank Heath Index (BHI) report. The banks are: state-run Sonali, Rupali and BASIC, private commercial banks Farmers, Bangladesh Commerce and AB as well as foreign lender National Bank of Pakistan. Since 2015, the central bank has been preparing the half-yearly BHI report on the basis of six financial indicators: asset quality, capital adequacy ratio, efficiency, profitability, liquidity and lending ratio against capital.

(Ref: www.thedailystar.net)

The country’s 28 percent banks have no preparation to handle a large-scale cyber attack, posing a huge security concern for the banking industry, a survey of Bangladesh Institute of Bank Management (BIBM) finds. While 38 percent are fully ready, 34 percent are partially prepared, according to the survey titled “IT security of banks in Bangladesh: threats and preparedness”. Cyber system vendors were found to be major entities to commit a cyber crime as 27 percent of them were found to have breached safety arrangements. When it came to IT security awareness among bank employees, some 18 percent were found to be “poor”, 12 percent “very poor” and some 29 percent “moderate”. Around Tk 2,035 crore was invested for IT systems in 2017, a majority of it was spent for procuring hardware and software while only 3 percent was spent for training.

(Ref: www.thedailystar.net)
Four private banks got the approval to raise Tk 2,100 crore by issuing subordinated bonds in a bid to strengthen their capital base. Islami Bank will raise the highest Tk 700 crore, followed by Social Islami (Tk 500 crore), Dutch-Bangla (Tk 500 crore) and ONE (Tk 400 crore). The tenure of these bonds is seven years. (Ref: www.thedailystar.net)

Banks’ net profit soared 19.55 percent in the first six months of the year, compared to the same period a year ago, propelled by impressive performance by a few private lenders. Between the months of January and June, the banks ranked in profits of Tk 2,206 crore, according to the provisional data received by the Bangladesh Bank. During the period, they logged in operating profit of Tk 11,358 crore, from which Tk 3,929 crore was deducted as tax and Tk 5,223 crore as provisioning against bad loans. As of June, the banking sector’s total default loans stood at Tk 89,340 crore, up 20.23 percent from six months earlier. (Ref: www.thedailystar.net)

Government’s borrowing from the sales of national savings certificate remained high. As per the data of the Directorate of National Savings, government’s borrowing from the NSCs stands at Tk 5,035 crore in July of the fiscal year 2018-2019 while Tk 5,053 crore in July of the last fiscal year. Government’s outstanding NSC sales increased to Tk 2,42,2.26 crore at the end of June this fiscal year from Tk 1,96,289.76 crore as of June last year. (Ref: www.newagebd.net)

Banks’ aggressive drive for funds has finally pushed up the deposit growth, easing the cash crunch that has crippled the banking sector in recent months. The average deposit growth in the industry stood at 11.29 percent in June, in contrast to 10.62 percent in December last year, according to data from the Bangladesh Bank. The deposit growth improved as banks are aggressively collecting deposits to bring down the loan-deposit ratio in line with new authorised limit of 83.5 percent. At the end of June, deposits in the banking sector totalled Tk 10,59,669 crore. Private banks’ deposit growth was 12.73 percent in June, in contrast to 12.58 percent six months earlier. (Ref: www.thedailystar.net)

Some 12 commercial banks paid 21.75 percent of the total corporate tax collected by the Large Taxpayer Unit (LTU) belonging to the income tax wing of the National Board of Revenue (NBR) during the fiscal year (FY), 2017-18. Of the banks, Islami Bank Bangladesh Limited, Standard Chartered Bank Ltd, HSBC, Sonali Bank, Agrani Bank and Southeast Bank are among the top payers. Islami Bank paid the highest amount of Tk 6.11 billion, followed by Standard Chartered Bank, Tk 5.20 billion last fiscal year. According to the official data, HSBC paid Tk 3.42 billion, Sonali paid Tk 2.99 billion, Agrani Tk 2.77 billion, Southeast Tk 2.63 billion, Pubali Tk 2.61 billion, Dutch Bangla Tk 2.12 billion, Al Arafah Tk 2.23 billion, United Commercial Tk 2.20 billion, BRAC Bank Tk 2.10 billion and National Tk 2.02 billion in corporate tax last year. (Ref: thefinancialexpress.com.bd)

Bangladesh Bank awarded 29 individuals and eight institutions accolades for their highest contribution to the country’s total inward remittance in 2017. Finance minister AMA Muhith handed over the Bangladesh Bank Remittance Award 2017 to the winners at a programme held at the BB training academy in Dhaka. Of the eight institutions, BB honoured five local banks and three exchange houses owned by non-resident Bangladeshis due to their excellent performance in bringing foreign currencies to the country. Speaking at the event, Muhith said that the government was still considering a proposal allowing the remitters to send money to the country without paying any fee. (Ref: www.newagebd.net)
According to Bangladesh Bank data, in first six months of the current calendar year distribution of SME loans has dropped to Tk 59 billion which is about 5 percent. A BB official said, loans provided to the SME sector are being spent in the production sector.

As a result, the sector cannot fulfil their target. He said for SME loans, customers have to count 20 percent interest rate which is very high. Consequently, the entrepreneurs are losing their attention to take fresh loans. Khondokar Ibrahim Khaled, Former Deputy Governor of Bangladesh Bank said in 2010 SME sector loan defaulter was Tk 25 billion. Now default loans in the SME sector have exceeded Tk 220 billion. (Ref: dailyasianage.com)

Bangladesh Bank (BB) expressed its concern that profits and capital resources of country's banks and financial institutions may shrink in the next two years. The BB has asked the banks to reduce the gap between deposit and loan interest rates. The rate of interest should be nominal and stable to handle the situation, the central bank sources said. The BB has also said that the interest rate on loans should not be higher than the set level. The rate of the interest must be in single digit. As a result profits of the banks and financial companies may shrink. It may seriously put an impact on the capital. (Ref: dailyasianage.com)

Bangladesh Bank slightly tightened the banks’ requirement of keeping general provision against guarantees on which counter-guarantees were issued by multilateral development banks or international banks. The central bank in a circular said that general provision would be exempted only for the guarantees against which the counter-guarantees were issued only by the MDBs and international banks having a BB rating of 1. For guarantees related to MDBs and IBs having BB rating of 2, the general provision would be 0.5 per cent and for IBs with rating of 3 and 4 the provision would be 0.75 per cent. For guarantees related to other MDBs and IBs the rate of general provisioning would be 1 per cent. (Ref: www.newagebd.net)

The central bank has relaxed regulations for local industries in export processing and economic zones to get short term foreign currency loans from their sister concerns. Under the relaxed provision, “C” category industries located at export processing zones (EPZs) and economic zones (EZs) are allowed to secure such loans from their subsidiaries or associates operating in the same EPZs and EZs. Such short term foreign currency loans can be utilised for bonafide business transactions, including import payments, according to a notification issued by the Bangladesh Bank (BB). (Ref: thefinancialexpress.com.bd)

The government’s oil import bill is set to jump 36 percent this fiscal year thanks to the appreciation of the dollar and an increase in global oil prices -- a development that can lead to a hike in oil prices in the local market, officials said. In fiscal 2018-19, 75 lakh tonnes of oil is set to be imported for $4.85 billion, according to Bangladesh Petroleum Corporation (BPC). The exchange rate hit Tk 83.75 in July, meaning Tk 40,600 crore will have to be spent. Last fiscal year, BPC spent $3.67 billion for importing 67 lakh tonnes of petroleum products. The average letter of credit rate against the import was Tk 81.30 per dollar and the total cost stood at Tk 29,873 crore. At the same time, the price of crude oil increased $38.34 per barrel to $81.51 this year and that of diesel by $38.25 per barrel to $88.56, according to BPC. (Ref: www.thedailystar.net)

**INTER-BANK EXCHANGE RATE OF DOLLAR**

Figures in taka

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(Ref: www.thedailystar.net)
Mobile-phone banking generates some Tk 994 crore transactions on average a day as such banking method is getting popular day by day in the country. Replying to a starred question from Awami League MP Shamsul Hoque Chowdhury (Chattogram-12), Finance Ministry AMA Muhith came up with the statistic in Parliament. He said the total number of mobile-phone banking customers is 6.4 crore. "Of them, 3.6 crore are doing transactions actively through the banking method."

Responding to another starred question from ruling party MP AKM Rahmatullah, the minister said Bangladesh received commitments of $14,612.18 million foreign assistance from different countries and donor agencies in 2017-18 fiscal year. (Ref: dailyasianage.com)

United Commercial Bank (UCB) has adopted special strategy to reduce its non-performing loans (NPLs), which was mainly responsible for comparatively poor net profits registered in the last couple of years than the trend of previous three years.

According to the financial statements, the bank’s net profit increased during the period from 2013 to 2015, but started declining in the following years (2016 and 2017) although the gross revenue earnings and operating profit were increasing. The bank reported its net profit of Tk 3.07 billion in 2013, Tk 3.65 billion in 2014, Tk 3.98 billion in 2015, Tk 2.49 billion in 2016 and Tk 2.31 billion in 2017. (Ref: thefinancialexpress.com.bd)

The Probashi Kallyan Bank (PKB) has found it difficult to provide rehabilitation loans for inbound migrant workers in the absence of a database, said officials. Even they cannot communicate with the returnees, particularly those who are qualified for such loans. According to the PKB data, only 161 returnees received rehabilitation loans worth Tk 27 million since the specialised bank set sail in 2011. However, no person is yet to get loan in the first two months of the fiscal year 2018-19. (Ref: thefinancialexpress.com.bd)

Total deposits in the country’s Islamic banking industry crossed Tk 2.20 trillion in the past fiscal year (FY18). The amount reached Tk 2.24 trillion at the end of June, 2018, according to the latest statistics unveiled by Bangladesh Bank. With this, deposits in the full-fledged Islamic banks, Islamic banking branches of the conventional banks and Islamic banking windows of the other banks increased by 12.70 percent over the same period of 2017. The share of the deposits in the Islamic banks accounted for 23.21 percent of the market at the end of FY18, while the ratio was 22.72 percent at the end of FY17. Total deposits in the country’s banking sector stood at Tk 9.68 trillion in the past fiscal year. (Ref: thefinancialexpress.com.bd)

The central bank said unclaimed bank deposits would be transferred to the government account if no demand is received for refund of the inoperative deposit for 12 years. Deposits and assets at banks not claimed by anyone for 10 years are considered unclaimed, according to guidelines released by Bangladesh Bank. Banks will have to submit the unclaimed fund and asset to the central bank first and two years later the BB will transfer those to the government account. (Ref: www.thedailystar.net)

Thirteen banks faced a combined provisioning shortfall of Tk 10,971 crore in the second quarter of 2018 which not only exposed their worsening financial health but also raised the possibility of lending rate hike. The banks are Sonali, Agrani, Rupali, BASIC, AB, Bangladesh Commerce, IFIC, Mutual Trust, First Security Islami, National, Premier, Social Islami and Standard, according to data from the Bangladesh Bank. In the first quarter, the provisioning shortfall stood at Tk 10,596 crore at 12 banks. As per the BB regulations, banks have to keep 0.50 percent to 5 percent provisioning against general category loans, 20 percent against classified loans of substandard category, 50 percent against classified loans of doubtful category, and 100 percent against classified loans of bad or loss category. (Ref: www.thedailystar.net)
The majority of the banks have not brought down the lending rate to single digits despite availing both policy and fiscal supports offered by the government. More than three dozen banks did not re-fix their rates on lending at 9.0 percent. Four banks offered more than 6.0 percent interest rate on three-month term deposits, according to the central bank’s monitoring reports on lending and deposits rates for July 2018. However, only seven private commercial banks, mostly Shariah-based Islamic lenders, implemented the decisions of the Bangladesh Association of Banks (BAB) by cutting both lending and deposit rates. Earlier on June 20, the BAB decided to cut back on the interest rates on both lending and deposit at 9.0 percent and 6.0 percent respectively from July 01.

(Ref: thefinancialexpress.com.bd)

The government announced cash incentives in favour of exporters of 35 products for the current fiscal year of 2018-19, adding nine new items to the product list. In the FY 2017-18, exporters enjoyed the benefit for 26 products. The government also raised cash incentive to 4 percent from 3 percent for this fiscal year for export of new textile and garment products and expanding export of textile items to new markets — markets other than the United States, Canada and the European Union. According to a Bangladesh Bank circular issued, exporters of nine new products including pharmaceuticals, photovoltaic modules, motorcycles, chemical products, razors and razor blades, ceramic products, caps, crabs, mud eels and galvanised sheets/coils would get 10 percent cash incentive in FY19.

(Ref: www.newagebd.net)

Banks’ nonperforming loans rose by 20.23 percent, or Tk 15,037 crore, in the six months to June this year owing to poor lending practices and absence of corporate governance. The amount of the toxic loans hit Tk 89,340 crore in June, according to Bangladesh Bank data. Nearly 50 percent of the loans belong to half a dozen state-owned banks, according to the central bank data. This chunk now accounts for 10.41 percent of the total loans given by the banking sector, up from 9.31 percent in December last year.

(Ref: www.thedailystar.net)

The Bangladesh Bank (BB) will file a case against the Rizal Commercial Banking Corporation (RCBC) of the Philippines in January next, unless the stolen reserve money is recovered normally. The central bank officials informed the BB audit committee of the decision recently, which is headed by senior secretary of the financial institutions division under the ministry of finance (MoF). The cyber-criminals stole US$ 101 million from Bangladesh Bank’s reserves deposited with the US Federal Reserve Bank in February 2016. They channelled the money into bank accounts at the RCBC in Manila by placing fraudulent orders on the SWIFT payments system. Now it is believed that recovering the remaining $ 66 million from RCBC would not be possible without a legal battle.

(Ref: thefinancialexpress.com.bd)

Business share of new generation private commercial banks’ in the overall banking sector has increased despite their mixed performance. The ten new banks’ market share in terms of loans and advances reached to 4.4 percent in 2017 from 4.2 percent in 2016 of the overall industry’s loans and advances. According to Bangladesh Bank (BB)’s latest statistics at end-December 2017,
The number of agent banking accounts across the country increased by 21.01 percent or 3.08 lac in April-June quarter compared to the previous quarter of January-March in 2018. According to the quarterly data of April to June, 2018 of Bangladesh Bank, the number of accounts with agents increased to 17,77,400 from 14,68,797 in the January-March period of 2018. In the April-June period, the number of agents increased to 3,588 from 3,216 in the January to March quarter and the number of bank agent outlets also increased to 5,351 from 4,905 in the same quarter.

(Ref: www.newagebd.net)

The rising default loans in the eight state banks, which accounts for 57.53 percent of the total classified loans in the banking sector, have become a threat to the sector's stability, according to the Bangladesh Bank's Financial Stability Report. The presence of state-run banks in the top 10 list for non-performing loans may weaken the stability of the financial system as these banks play critical roles in financial intermediation, said the report, which was unveiled. The NPL of the eight state banks -- Sonali, Janata, Agrani, Rupali, BASIC, Bangladesh Development, Bangladesh Krishi and Rajshahi Krishi Unnayan -- increased 16.46 percent to Tk 42,752 crore in 2017 from a year earlier.

(Ref: www.thedailystar.net)

After enduring a serious cash crunch since the middle of 2017, the banking sector has started to witness a sharp rise in excess liquidity. The excess liquidity went up 27 percent in the second quarter this year in comparison to the previous quarter thanks to the relaxing of the cash reserve requirement (CRR). Banks were sitting on an additional liquidity of Tk 97,500 crore at the end of June, up from Tk 76,900 crore in March, according to Bangladesh Bank's latest data. On April 4, the central bank reduced the CRR by one percentage point to 5.5 percent to ease the liquidity condition. The reduction of the CRR eased the liquidity condition, it observed.

(Ref: thefinancialexpress.com.bd)

A move is underway to introduce electronic KYC (know your client) soon as part of reaching out to the unbanked and excluded low income segment. The Bangladesh Financial Intelligence Unit (BFIU), Bangladesh Bank (BB) in collaboration with the United Nations Capital Development Fund (UNCDF) organised a workshop on the issue. Private sector financial service providers attended the workshop where they urged the regulator to start the e-KYC quickly, which they said will help make their administrative and information management process efficient.

(Ref: thefinancialexpress.com.bd)
DOMESTIC ECONOMY

Bangladesh’s economy grew 7.86 percent last fiscal year riding on the agriculture sector, especially an increase in rice production, as the government unveiled the final count. Planning Minister AHM Mustafa Kamal disclosed the final figure of the gross domestic product for 2017-18. It is up from the provisional estimate of 7.65 percent. Agriculture grew 4.19 percent in 2017-18, way up from 3.06 percent in the provisional estimate, according to the Bangladesh Bureau of Statistics (BBS). Industry grew 12.06 percent against the preliminary estimate of 11.99 percent and the services sector rose 6.39 percent, up from the previous figure of 6.33 percent. The final calculation put the per capita income at $1,751 in 2017-18, down from $1,752 as per the provisional estimate.

(Ref: www.thedailystar.net)

The quality of Bangladesh’s economic growth has improved between 2000 and 2015, according to an index developed by the South Asian Network on Economic Modeling (Sanem). The country ranked 106th among 156 nations in 2015 in the Index of Quality of Economic Growth (IQEG), up by six notches from 112 in 2000. Bangladesh scored 42.7 on a scale of 0 to 100, according to the research organisation. The score indicated that the nation has not that much been able to translate its increasing economic growth over the last two decades into improvements in people’s livelihoods.

(Ref: www.thedailystar.net)

Bangladesh has been ranked the fastest growing country with an increasing number of rich population in the world. The ultra high net worth (UHNW) population in the country is now 17.3%, according to the World Ultra Wealth Report 2018 by WEALTH-X. “Vietnam, Bangladesh and the powerhouse of India, are expanding at a faster pace and experiencing rapid urbanization, infrastructure investment and manufacturing growth,” the report said. Among the top 10 fastest-growing UHNW countries within the years of 2012-2017, China grabs the second position with 13.4% in the race of the rich followed by Vietnam 12.7%, Kenya 11.7%, India 10.7%, Hong Kong 9.3%, Ireland 9.1%, Israel 8.6%, Pakistan 8.4% and United States 8.1%.

(Ref: www.thedailystar.net)
Bangladesh has moved three notches up to the 136th place among 189 countries in the Global Human Development Index (HDI) 2017, according to the Human Development Report (HDR) of the United Nations Development Programme. Bangladesh had also moved up three spots and ranked 139th in HDI 2015 due to the remarkable progress it made in many socio-economic areas, including life expectancy and per capita income. India also climbed one spot to 130th position among the countries in the latest report “Human Development Indices and Indicators”. Norway has been ranked first.

(Ref: www.thedailystar.net)

The ratio of the shadow economy in Bangladesh in terms of the Gross Domestic Product (GDP) has been declining for more than one decade. Shadow economy, also known as the black economy, means all economic activities, which are hidden from official authorities for monetary, regulatory, and institutional reasons. The ratio came down to 27.60 percent of the country’s annual GDP in 2015, which was 36.65 percent in 2003. A working paper of the International Monetary Fund (IMF) spotted the trend. It also presented the size of the shadow economy for 158 countries all over the world between 1991 and 2015.

(Ref: thefinancialexpress.com.bd)

Bangladesh held on to its status as the second biggest apparel supplier in the world in 2017, accounting for 6.5 percent share of the market, according to data from the World Trade Organization (WTO). In 2017, Bangladesh exported garment items worth $29 billion, the data said. In 2016, Bangladesh’s share of the global apparel market was 6.4 percent. China remained the largest apparel supplier globally, although its share shrank to 34.9 percent. The value of exported clothing items from China last year was $158 billion. Vietnam came in third with its 5.9 percent market share, the WTO data said. It exported $27 billion worth of garment products in 2017.

(Ref: www.thedailystar.net)
Bangladesh has been ranked the least innovative country and Singapore the most innovative in Asia. The lower ranking innovative countries -- Bangladesh, Kazakhstan, Sri Lanka, Nepal, Pakistan -- will benefit from more innovation in the future, according to the Global Innovation Index 2018 report. Bangladesh along with Myanmar and Pakistan sustained growth foreseen to 5 percent in 2018 and 2019, the report said. Published in July, the report analyses the energy innovation landscape of the next decade and identifies possible breakthroughs in fields such as energy production, storage, distribution, and consumption. It also looks at how breakthrough innovation occurs at the grassroots level and describes how small-scale renewable systems are on the rise.

(Ref: www.thedailystar.net)

The per capita income rose to $1,751 in the last fiscal year 2017-18 (FY18) from $1,610 in the FY17. The rise in per head Gross National Income (GNI) in FY18 is 8.80 percent higher than that of FY17. However, per head GNI marked a dip of $1.0 from the provisional estimation of $1,752 made by Bangladesh Bureau of Statistics (BBS) in May of FY18. The BBS also unveiled the GDP growth of the country which finally stood at 7.86 percent in the last fiscal year from the preliminary estimation of 7.65 percent.

(Ref: thefinancialexpress.com.bd)

The general point to point inflation rate dropped 0.54 percent to 5.48 percentage point in August from the previous month due to the slight decrease in food inflation, according to the official data. “The general point to point inflation rate slightly eased to 5.48 percentage point in August,” Planning Minister AHM Mustafa Kamal said. According to the data of Bangladesh Bureau of Statistics (BBS), the general point to point inflation rate in July was 5.51 percentage point, eased from 5.54 percentage point in June. The inflation rate in May was 5.57 percentage point, dropped from 5.63 percentage point in April.

(Ref: http://thefinancialexpress.com.bd)
Planning Minister AHM Mustafa Kamal has expressed his high hope that the GDP growth rate in the current fiscal year (FY19) would reach 8.25 percent surpassing the fiscal target of 7.8 percent. “As per the preliminary estimation, the GDP growth rate in the last fiscal year (FY18) reached 7.65 percent and it will further increase when the final estimation will be made soon,” he said. The Planning Minister also expressed his high optimism that the GDP growth rate in the country would reach 9.0 percent by 2025, while it would reach 10 percent by the year 2030. (Ref: thefinancialexpress.com.bd)

Bangladesh’s foreign aid taking is becoming pricier, as three key donors have enhanced their interest rates and service charges from this fiscal year (FY), 2018-19, officials said. In the wake of the country’s graduation to a Lower Middle- Income Country (LMIC) and the expected graduation to a non-LDC (Least Developed Country) nation, the development partners have made the terms and conditions for their lending harder, they also said. Bangladesh’s largest multi-lateral donor - the World Bank (WB) - has already enhanced its loan interest rate to 2.0 percent from the previous rate of 0.75 percent. Besides, its repayment conditions have also become harder, as the grace period has been lowered to six years instead of the previous 10 years, and the maturity period to 36 years from 40 years. (Ref: thefinancialexpress.com.bd)

The International Finance Corporation (IFC), a member of the World Bank Group, is ready to lend Bangladesh $1 billion a year to meet its long-term financing needs. But the country could not avail the facility due to delay in approval and complex processes, a top official of the IFC said. He said the IFC’s long-term funding for the last fiscal year that ended on June 30 was $426 million, the lowest in several years. “Bangladesh needs a guideline for approval of foreign loans and its interest rate.” The IFC has a plan to provide $2.5 billion in long term financing for private sector development in Bangladesh over the next five fiscal years to 2021. Of the sum, it committed to financing $426 million in last fiscal year. (Ref: www.thedailystar.net)

The Asian Development Bank (ADB) Relations Division (ERD) Secretary Kazi Shofiqul Azam and ADB Country Director Mamohan Parkash signed the agreements on behalf of Bangladesh and ADB respectively, reports UNB. In addition to a $350 million ADB loan, the asistances comprise a $7 million grant from the Japan Fund for the Joint Crediting Mechanism (JFJCM), which will finance new high-technology energy efficient conductors. (Ref: thefinancialexpress.com.bd)

The government has provided Tk 602.68 billion as subsidies for agriculture sector of the country in the last nine years, agriculture minister Begum Matia Chowdhury said. “Highest subsidies were more Tk 581.29 billion which was given to the fertilizer sector,” said the minister. Moreover, the government has provided Tk 11.59 billion subsidy as rebate to the electricity sector, Tk 868.30 million for Sugarcane farming, Tk 1.42 billion for rehabilitation and Tk 7.50 billion for diesel. (Ref: thefinancialexpress.com.bd)
Bangladesh Bank Governor Mr. Fazle Kabir rolled out the Monetary Policy Statement (MPS) for the first half (H1) of the current financial year 2018-19 on 31 July 2018 at Jahangir Alam Conference Hall, Bangladesh Bank. As in the past, the FY19 monetary program and the monetary stance for H1 FY19 have been formulated taking into account actual outcomes for H2 FY18, domestic and external sector developments, and feedback from stakeholder consultations with cohorts of academics and policy analysts, current and former policy maker, real and financial sector business.

Glimpses of the declared Monetary Policy Statement (MPS) for H1 (July-December, 2018) are-

<table>
<thead>
<tr>
<th>Particulars</th>
<th>July-December 2018 (H1)</th>
<th>January-June 2018 (H2)</th>
<th>Achievement over the last MPS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Foreign Assets</td>
<td>-1.2%</td>
<td>0.1%</td>
<td>-4.3% (Jun 2018)</td>
</tr>
<tr>
<td>Net Domestic Assets</td>
<td>14%</td>
<td>17.9%</td>
<td>14.3% (Jun 2018)</td>
</tr>
<tr>
<td>Broad Money (M2) Growth</td>
<td>10.2%</td>
<td>13.3%</td>
<td>9.2% (Jun 2018)</td>
</tr>
<tr>
<td>Reserve Money Growth</td>
<td>8%</td>
<td>12%</td>
<td>4% (Jun 2018)</td>
</tr>
<tr>
<td>CPI Inflation</td>
<td>5.4%-5.8%</td>
<td>5.7%-6%</td>
<td>5.78% (Jun 2018)</td>
</tr>
<tr>
<td>Domestic Credit Growth</td>
<td>15.9%</td>
<td>15.8%</td>
<td>14.6% (Jun 2018)</td>
</tr>
<tr>
<td>Private sector Credit Growth</td>
<td>16.8%</td>
<td>16.8%</td>
<td>17% (Jun 2018)</td>
</tr>
<tr>
<td>Public sector Credit Growth</td>
<td>8.6%</td>
<td>8.3%</td>
<td>-2.5% (Jun 2018)</td>
</tr>
<tr>
<td>Repo Rate</td>
<td>6%</td>
<td>6.75%</td>
<td>--</td>
</tr>
<tr>
<td>Reverse Repo Rate</td>
<td>4.75%</td>
<td>4.75%</td>
<td>--</td>
</tr>
<tr>
<td>GDP Growth of BD</td>
<td>7.5%-7.7%</td>
<td>7.4%</td>
<td>7.65% (Jun 2018)</td>
</tr>
<tr>
<td>World GDP Growth</td>
<td>3.9%</td>
<td>3.9%</td>
<td>--</td>
</tr>
</tbody>
</table>
Global Growth and Inflation Outlook

Global growth is expected to reach 3.9% in 2018 and 2019, supported by investment recovery in advanced economies, continued strong growth in emerging Asia, an upswing in emerging Europe and signs of recovery in several commodity exporters (World Economic Outlook Update, July 2018).

Global commodity prices have increased in 2018, supported by both demand and supply factors. A broad-based global recovery lifted demand for commodity, while some commodities faced supply constraints. During FY19, overall global growth outlook is expected to provide favorable tailwinds for Bangladesh’s economy but external risks have increased significantly.

Domestic Growth and Inflation Outlook

According to the provisional estimates by Bangladesh Bureau of Statistics (BBS), real gross domestic product (GDP) grew by 7.65% in FY18, up from 7.28% in FY17, well above the projected 4.9% GDP growth for emerging market and developing economies. Based on the sector wise growth trends and econometric estimates, BB projects GDP growth to range from 7.5-7.7% in FY19.

Average inflation edged up during most of FY18 before peaking at 5.83% in April and then moderating to 5.78% in June, slightly above the target of 5.5% and broadly tracking the food inflation dynamics driven by flood-related domestic shocks and higher global commodity prices.

Money Supply and Credit Growth

Almost all monetary aggregates in FY18 stayed close to or even below the monetary program path. Broad money, domestic credit, and credit to private sector growth in June 2018 stood at 9.2%, 14.6% and 16.95%.

Despite a stronger-than-expected growth in private sector credit, domestic credit growth remained below the targeted ceiling (15.8%) as credit to the public sector declined by (-)2.5% in FY18, since the Government’s bank loans were paid off with proceeds from the larger than planned sales of National Savings Certificates (NSCs).
During FY18, BB’s policy measures resulted in largely stable interest rate in the call money market, ranging from between 2-4.5%. Reflecting rising credit demand amid shifting liquidity conditions, the weighted average deposit and lending rates rose to 5.51% and 9.96% at the end of May 2018 from 4.84% and 9.56%, respectively, at the end of June 2017. The gap between deposit and NSC rates increased upward pressures on the deposit rates as liquidity conditions tightened from negative NFA growth and the divergence between credit and deposit growth.

Balancing inflation and output risks, in spite of improving liquidity conditions and moderating food inflation, BB has decided to keep policy rates unchanged at their current level due to elevated inflation expectation, exchange rate pressure, and rising global interest rates.

External Sector Developments and Outlook

External sector developments in FY18 have been dominated by import dynamics. Current account deficit widened to 3.3% of GDP, due to higher trade deficit, despite a strong and broad based rebound in remittances growth (17.3%) and a pick-up in overall export growth to around 6%, up from 1.7% a year ago.

The measures taken by the Government and the Bangladesh Bank for reducing the cost of remittance transfer and curbing the role of unauthorized intermediaries in transferring remittances will continue to support inflows through the official channels. Continued strengthening of commercial banks’ capacity to ensure that both over-invoicing of imports and under-invoicing of exports are minimized will help further deepen foreign exchange market and contribute to external stability.
Foreign Exchange Rate and Reserve
Reflecting the reversal of current account balance from their surpluses in recent years, exchange rate depreciated by around 4% in FY18, a moderate level relative to some of the peer economies. However, foreign exchange reserve stood at USD 32.9 billion at the end of June 2018.

In line with the market forces, Bangladesh Bank increased foreign exchange flexibility to moderate any external imbalances from high import growth and shifting global conditions but from time to time supported the market to avoid excessive volatilities.

Capital Market
The Dhaka Stock Exchange Broad (DSEX) index witnessed some price fluctuations in H2 FY18, in the aftermath of a strong performance in the first half of the fiscal year. Given Bangladesh’s growing trade and financial integration and the increased participation of global portfolio investors in DSE, the price and market turnover closely tracked the movements in the global markets.

Looking ahead, improving liquidity conditions are expected to support financial stability, which is important for the capital market development agenda. In this context, the recent strategic investment by the Chinese Consortium-Shenzhen Stock Exchange and Shanghai Stock Exchange as strategic partners is expected to improve capacity and accelerate the development of capital markets. For a balanced growth of the financial system, bond market needs to pay a far greater role in upgrading Bangladesh’s investment and growth trajectory.

Monetary Policy Implementation Risks
In terms of the risks, during FY18, growth outlook, assuming a relatively calm domestic political environment, faces downside risks from any significant ratcheting up of global trade related conflicts and associated slowdowns. Inflationary risks stem from persisting domestic inflation expectations, exchange rate pass-through effects from higher global commodity prices, tighter global financial conditions, and higher current account deposits.

In terms of the market development agenda, deepening the bond markets remains apriority for a more efficient monetary transmission mechanism. To make the banking channel more efficient, reducing corporate leverage, concentration risks, and NPLs remain important re-quisites, which need to be accompanied by a timely and efficient debt resolution mechanism.
The trade friction between China and the United States will lower the global economic growth rate and at the same time have a spillover effect on protectionism, a trade expert has said. "If one country breaks the rules, particularly a big one, and gets away with it, it becomes easier for others to do the same," said the US trade expert. Talking about the impact on the US economy, he said the friction will negatively affect the US economy by offsetting tax cut benefits and causing higher consumer prices, reports Xinhua. (Ref: thefinancialexpress.com.bd)

Global growth for 2018 and 2019 is projected at 3.9 percent, as forecast in the April 2018 WEO. Advanced economy growth is expected to remain above trend at 2.4 percent in 2018—similar to 2017—before easing to 2.2 percent in 2019. The forecast for 2018 is lower by 0.1 percentage point compared to the April WEO. In the United States, near-term momentum in the economy is expected to strengthen temporarily in line with the April WEO forecast, with growth projected at 2.9 percent in 2018 and 2.7 percent in 2019. Growth in the euro area economy is projected to slow gradually from 2.4 percent in 2017 to 2.2 percent in 2018 and to 1.9 percent in 2019. The growth forecast for Japan has been marked down to 1.0 percent for 2018 following a contraction in the first quarter, owing to weak private consumption and investment. Emerging and Developing Asia is expected to maintain its robust performance, growing at 6.5 percent in 2018–19. Growth in China is projected to moderate from 6.9 percent in 2017 to 6.6 percent in 2018 and 6.4 percent in 2019, as regulatory tightening of the financial sector takes hold and external demand softens. India’s growth rate is expected to rise from 6.7 percent in 2017 to 7.3 percent in 2018 and 7.5 percent in 2019, as drags from the currency exchange initiative and the introduction of the goods and services tax fade. (Ref: www.imf.org)
The World Bank (WB) has endorsed an ambitious five-year framework for India with $25-30 billion in financial support for its transition from a low-middle income to a high-middle income country. The senior official from the global lender said the key development priorities are—resource efficient and inclusive growth, job creation and building its human capital, reports The Economic Times. It is expected to bring between $25-30 billion in financial support for India from the International Bank for Reconstruction and Development (IBRD), the International Finance Corporation (IFC) and the Multilateral Investment Guarantee Agency (MIGA), said the report.

Inflation in the eurozone rose above the target level of the European Central Bank, data showed. Eurostat said consumer prices in the 19-country single currency bloc edged higher to 2.1 percent in September, just higher than the ECB’s target of near or lower than two percent. However, closely watched core inflation—which strips out energy, food, alcohol and tobacco could also weigh on business activity by pushing up borrowing costs, while capital outflows are also a risk, said the Asian Development Bank (ADB). The lender kept its 2018 economic growth estimate for the region at 6.0 percent in an update of its Asian Development Outlook. But it trimmed next year’s forecast to 5.8 percent from 5.9 percent.

Developing Asia could grow more slowly than previously thought next year as the US-China trade war inflicts damage on the region’s export-reliant economies, the ADB said. Tightening global liquidity could also weigh on business activity by pushing up borrowing costs, while capital outflows are also a risk, said the Asian Development Bank (ADB). The lender kept its 2018 economic growth estimate for the region at 6.0 percent in an update of its Asian Development Outlook. But it trimmed next year’s forecast to 5.8 percent from 5.9 percent.

Oil prices hit a four-year high of $82.01 a barrel on September 25, 2018 after Saudi Arabia and Russia appeared to reject calls from the US to increase production amid looming sanctions against Iranian oil. Brent crude hit its highest level since November 2014 just days after a meeting in the Algerian capital to discuss global supply levels ended with no formal agreement, Al Jazeera reports. US President Donald Trump slammed the Organization of the Petroleum Exporting Countries (OPEC) previous week, saying the 15-member oil cartel should keep crude prices low because of the military protection the US provided for the region. According to the Wall Street Journal, Saudi Arabia, the world’s top oil exporter has increased production to about 10.4 million barrels of crude per-day over the past two months.

Britain’s economy would face a “significantly worse” outlook if the country leaves the European Union (EU) next year without a deal than if it reaches a Brexit agreement, IMF said. The International Monetary Fund (IMF) said it expected Britain’s economy would grow by about 1.5 percent a year in 2018 and 2019 if a broad Brexit agreement was struck. In July, the IMF said the economy would grow by 1.4 percent this year and 1.5 percent in 2019.

India plans to merge three state-run banks, Bank of Baroda, Dena Bank and Vijaya Bank, the financial services secretary said, as part of efforts to clean up the country’s banking system. The government will continue to provide capital support to the merged bank, expected to be India’s third largest, capitalise on the ongoing round of debt restructuring and restructure additional unbanked accounts, reports the Economic Times. Rajeev Kumar told reporters. ‘It is a major economic, commercial decision,’ finance minister Arun Jaitley added.

The trade friction between China and the United States will lower the global economic growth rate and at the same time have a spillover effect on protectionism, a trade expert has said. “If one country breaks the rules, particularly a big one, and gets away with it, it becomes easier for others to do the same,” said the US trade expert. Talking about the impact on the US economy, he said the friction will negatively affect the US economy by offsetting tax cut benefits and causing higher consumer prices, reports Xinhua.

China has granted Nepal access to its land and seaports, top officials of the two countries announced, ending the landlocked Himalayan nation’s dependence on India for trading routes. Nepal can use four seaports in Tianjin, Shenzhen, Lianyungang and Zhanjiang and three dry ports in Lanzhou, Lhasa and Xigatse in China, according to the protocol on transport and transit agreements finalised on September 6 in Kathmandu, according to a report by Al Jazeera. “Nepal and China have agreed on transit protocol.

Now Nepal can use border points and routes as per our needs. This is a matter of exceptional happiness for us,” Nepalese Prime Minister Khadga Prasad Sharma Oli tweeted on September 8.
Australia’s cash deficit has reached 10.1 billion Australian dollars or 0.6 percent of GDP, the lowest level in a decade, the government announced. The Final Budget Outcome for the 2017-18 financial year revealed that the deficit was 19.3 billion Australian dollars, better than estimated when the Federal Budget for 2017-18 was handed down. The lower-than-forecast deficit was driven by total tax receipts being 13.4 billion Australian dollars higher than expected at the time of the budget, reports Xinhua. Almost 350,000 jobs were created in 2017-18, with employment growing by 2.7 percent through the year to the June quarter 2018, well above the 1.5 percent growth forecast in the 2017-18 Budget. (Ref: thefinancialexpress.com.bd)

The civil aviation sector in China expanded at a steady rate in the first seven months of the current year, according to the Civil Aviation Administration of China. Total air transport turnover reached 68.8 billion ton-km in the Jan-July period, up 12.8 percent year on year, a faster growth than the 12.50 percent increase for 2017, said the official data. A total of 350.3 million passenger trips were made during the period, up 12.1 percent year on year, compared with a 13-percent increase last year. Cargo turnover rose 6.6 percent year-on-year to 4.1 million tones. China has the world’s second-largest aviation market, after the United States of America, reports Xinhua. (Ref: thefinancialexpress.com.bd)

Prices in Japan edged up modestly in August, according to government data, as the world’s third-largest economy continues its years-long battle with deflation. Inflation stood at 0.9 percent year-on-year in August, still far below the Bank of Japan’s two-percent target, even though slightly higher than 0.8 percent in July and June and 0.7 percent in May. With fresh food and energy stripped out, prices rose by even less -- just 0.4 percent year-on-year in August, the internal affairs ministry said. (Ref: www.thedailystar.net)

China and the United States plunged deeper into a trade war after Beijing added $60 billion of US products to its import tariff list in retaliation for President Donald Trump’s planned levies on $200 billion worth of Chinese goods. The tit-for-tat measures are the latest escalation in an increasingly protracted trade dispute between the world’s two largest economies, reports bdnew24. The US administration said it will begin to levy new tariffs of 10 percent on about $200 billion of Chinese products on Sept. 24, with the tariffs to go up to 25 percent by the end of 2018. (Ref: thefinancialexpress.com.bd)

The bad debt ratio among South Korean banks fell to the lowest in about 10 years in the second quarter (Q2), financial watchdog data has showed. According to the watchdog, the Financial Supervisory Service (FSS), the loan delinquency ratio for local banks stood at 1.06 percent as of end-June, down 0.12 percentage points from three months earlier. It was the lowest since the end of the third quarter in 2008, a quarter right before the global financial crisis erupted, reports Xinhua. For the past 10 years, large corporations completed restructuring process, while domestic banks lent money mainly to households. (Ref: thefinancialexpress.com.bd)

India’s retail inflation fell below the Reserve Bank of India’s medium-term target in August, increasing the likelihood it will keep interest rates on hold in October after raising them at its past two meetings. Consumer prices rose 3.69 percent from a year earlier, down from July’s 4.17 percent, the Statistics Ministry said. August was the first month in 10 in which retail inflation was below the Reserve Bank of India’s medium-term target of 4.0 percent. The median forecast of economists polled by Reuters for August was 3.86 percent, with three-quarters of those polled predicting inflation would be below the RBI’s target. Forecasts ranged from 3.55 percent to 5.40 percent. (Ref: thefinancialexpress.com.bd)

France’s budget deficit will rise next year but stay below the European Union’s limit of 3.0 percent of economic output, according to figures given by Finance Ministry officials. The budget, which is due to be published at the end of this month, foresees the public deficit rising to 2.8 percent of gross domestic product (GDP) next year after 2.6 percent this year, the officials said. The combined impact of the last rebate under the scheme for this year and the tax cut next year amounts to a tax break of more than 20 billion euros ($23.2 billion) for companies in 2019. The overall deficit will remain lower than forecast in this year’s budget, which was based on projections for a shortfall of 2.8 percent in 2018 and 2.9 in 2019. (Ref: thefinancialexpress.com.bd)
From Xi’s China to Duterte’s Philippines, Asian economies have risen as the world’s best countries in terms of GDP. China, world’s second-largest economy, stands tall with US$ 25.3 trillion and is up by 9% from 2017 followed by India at 10.38 trillion which is up by 9.8% showing growth over the preceding year. The 2018 World Economic Outlook by International Monetary Fund (IMF) report projects that growth in emerging market and developing economies will raise before leveling off and policymakers should seize this opportunity. IMF has been stressing for long that the good times won’t last long but sound policies can stay. (Ref: www.thedailystar.net)

WHO DOMINATES THE ECONOMIES OF ASIA?
From China and India to Malaysia and Philippines, here are top ten wealthiest Asian nations by 2018 GDP

Mexican inflation increased to 4.9 percent year-on-year in August, its highest level in five months due to gas and agribusiness, the National Institute of Statistics and Geography (INEGI) has said. The National Consumer Price Index (CPI) of the country held steady at 4.81 percent until July, according to data from INEGI. The August levels were the highest since the 5.04 percent inflation rate registered in March. In the eighth month of the year alone, inflation was 0.58 percent, its highest level for a similar month in a decade, INEGI President Julio Santaella said via his Twitter account, reports Xinhua. (Ref: thefinancialexpress.com.bd)

The euro zone economy grew at 0.4 percent in the second quarter (Q2) as business and other investments rose sharply while net trade was negative, a statistics agency said. The agency said the economy of the 19 countries sharing the euro zone increased by 0.4 percent quarter-on-quarter, while revising its year-on-year figure to 2.1 percent from an initial 2.2 percent. Gross fixed capital formation rose by 1.2 percent during the second quarter, contributing 0.3 percentage points to gross domestic product (GDP) growth, said the EU agency. (Ref: thefinancialexpress.com.bd)

China’s imports of automobiles jumped 72 percent to 7.38 billion dollars in July after lower tariff rates went into effect, data from the General Administration of Customs showed. According to the data, the second largest economic country of the world imported 165,000 units of automobiles and chassis, up 50 percent year on year in July. Beginning July 1, the 20-to-25-percent tariffs for imported vehicles were cut to 15 percent, and duties on auto parts were lowered to 6 percent from the previous levels of 8.0 percent to 25 percent. (Ref: thefinancialexpress.com.bd)
মার্কেন্টাইল ব্যাংক লিমিটেড চালু করেছে ‘উদয়ন’ নামে একটি প্রকল্প। ব্যাংকটি এ প্রকল্পের আওতায় দেশের শিক্ষিত মেধাবী তরুণদের উদ্যোগে হিসেবে গড়ে তোলার নিমিত্তে ব্যবসা শুরুর জন্য অর্থ সহায়তা দিচ্ছে। মার্কেন্টাইল ব্যাংক লিমিটেড এরই মধ্যে নতুন কয়েকটি প্রতিষ্ঠানে সিদ্ধ ক্যাপিটাল হিসেবে অর্থ বিনিয়োগ করেছে। উদয়নের এই উদ্যোক্তাদের নিয়ে দেশের জাতীয় দৈনিক “বরিক বার্তা” ধারাবাহিকভাবে রিপোর্ট প্রকাশ করছে। সাক্ষাৎকার প্রাপ্ত এবং রিপোর্ট প্রণয়ন করেছে তুল্য পত্রিকায় রিপোর্টের বকুল রায়। তার মধ্য থেকে দুটি প্রতিষ্ঠানের রিপোর্ট তুলে ধরা হলো।

2016 সালে টওম্যান এর কার্যক্রম শুরু হয়। ‘টও’ একটি বাণিজ্যের চরিত্র এবং ‘মও’ একটি মানবিক চরিত্র। এ দুই চরিত্রের সমর্থনে আমাদের স্ট্যাটায়ের নাম দিলাম টওম্যান। টও আর মও তাদের আর্দ্রভাবকের মধ্য দিয়ে প্যারেন্টিংয়ের বিভিন্ন সমস্যার সমাধান করবে। এখানে, নতুন মাজিন এবং নবাগত সমাজ নিয়ে কিছু করার সুযোগ রয়েছে।

মো. জিম্মু করিম, পরিচালক

প্যারেন্টিংয়ের সহজ সমাধান টওম্যান

বিশেষায়িত ই-কার্মর্স সাইট নিয়ে উদ্যোগী হলেন কেন?

বাংলাদেশে ই-কার্মর্সের প্রসার ঘটছে। কিন্তু নিশ্চিত প্রাক্কালে লক্ষ্য করে পথ সরবরাহ করছে, এমন সাইট নেই। প্যারেন্টিং বা যারা নতুন মাজিন হয়েছেন, তাদের সম্পাদন লালন-পালন সহজ করতে আমাদের এ উদ্যোগ। 2016 সালে টওম্যান র কার্যক্রম শুরু হয়। বিশেষায়িত ই-কার্মর্স সাইট নিয়ে আবাহী হয়ে আসে একটি প্রচার হয়েছিল। সেটা হলো, আমার এক বেশী তার স্বাস্থ্য শৈলী প্রশস্তির সময় নানা জটিলতায় পড়তে হয়েছিল। বিষয়টা বেশ অতিবাহিত ছিল। সেখান থেকে টওম্যান দুটকারের আইনিক পাই। আমার মনে হয়েছিল, নতুন মাজিন এবং নবাগত সমাজ নিয়ে একটি সুযোগ করা সুযোগ রয়েছে।

আপনাদের সাইটের নাম টওম্যান কেন?

টওম্যান নামটা সবাই পছন্দ করেন। আমাদের প্রথম যখন শিশুদের নিয়ে কাজ শুরু করি, তখন থেকেই মনে হয়েছিল আমাদের সাইটের নাম হলেন সেন শিশুদের নিয়ে একটি অনুভূতি কাজ করে। এমন একটি নাম টিক করার জন্য আমাদের তিন মান আপেক্ষিক করতে হয়েছে। একসময় আমারা খুঁজে পেলাম যে, ‘টও’ একটি বাণিজ্যের চরিত্র এবং ‘মও’ একটি মানবিক চরিত্র। এ দুই চরিত্রের সমর্থনে আমাদের স্ট্যাটায়ের নাম দিলাম টওম্যান। টও আর মও তাদের আর্দ্রভাবকের মধ্য দিয়ে প্যারেন্টিংয়ের বিভিন্ন সমস্যার সমাধান করবে। আমাদের ওয়েবসাইট ভিত্তি করালে দেখতেন যে, রঙের মধ্যে এক ধরনের শিশুদের আকর্ষণ করে এমন ভাব রয়েছে।
বাংলাদেশ ই-কমার্সের নতুন বাজার হিসেবে কোন পর্যায়ে রয়েছে?

বাংলাদেশে সরবরাহ ই-কমার্সের সমস্যার ঘূণা হয়েছে। নতুন খাত হিসেবে সমস্যা কিছু থাকবেই। আমার কাছে মনে হয়, দেশের ই-কমার্স খাতের জন্য সরবরাহ বড় সমস্যা এফ-কমার্স বা ফেসবুক কমার্স। ফেসবুক কমার্স ব্যাপক পারদর্শক ছড়িয়ে পড়েছে। কিভাবে যারা ফেসবুক পেজডাইটে পাওয়া হয় রিমিটেন্সের সময় না, যা ই-কমার্সের প্রসারে বিস্তার করবে।

ই-কমার্সের প্রতি কমার্সের মানুষের আচরণ অনেক দুর এগিয়ে নিয়ে যাবে।

তথ্য সরঞ্জামের কী দর্শন এবং তথ্য রহস্য পাওয়া যায়?

তথ্য সরঞ্জামের প্রদর্শনে আগ্রহ করা যেতে পারে। এগুলোর মধ্যে রয়েছে- বেরি প্রভাব, বেরি সাইটস, ট্রাফিক আইন্টে, বিশ্ব শিখনোতা বাই এবং বিশ্ব ফ্যাটেজাফে।

বেরি প্রভাব সেগমেন্টে আপাত সাধারণত শিখানো সাধারণ থেকে বেশি নিয়ন্ত্রণ করার জন্য সত্ত্বেও ওয়ান এবং মানুষের প্রাকৃতিক সাধারণতা পেয়েছে।

তথ্য সরঞ্জামের কী দর্শন এবং তথ্য রহস্য পাওয়া যায়?

তথ্য সরঞ্জামের প্রদর্শনে আগ্রহ করা যেতে পারে। এগুলোর মধ্যে রয়েছে- বেরি প্রভাব, বেরি সাইটস, ট্রাফিক আইন্টে, বিশ্ব শিখনোতা বাই এবং বিশ্ব ফ্যাটেজাফে।

বেরি প্রভাব সেগমেন্টে আগান শিখানো জন্য জুড়ে চিহ্নিত করা সেরা বা চিহ্নিত এলাকায় নিয়ে যাবে।

চিহ্নিত সেরা দিনে তথ্য সরঞ্জামের পদ্ধতি সেরা দিনে এবং তথ্য রহস্য পাওয়া যায়?

তথ্য সরঞ্জামের প্রদর্শনে আগ্রহ করা যেতে পারে। এগুলোর মধ্যে রয়েছে- বেরি প্রভাব, বেরি সাইটস, ট্রাফিক আইন্টে, বিশ্ব শিখনোতা বাই এবং বিশ্ব ফ্যাটেজাফে।

বেরি প্রভাব সেগমেন্টে আগান শিখানো জন্য জুড়ে চিহ্নিত করা সেরা বা চিহ্নিত এলাকায় নিয়ে যাবে।

চিহ্নিত সেরা দিনে তথ্য সরঞ্জামের পদ্ধতি সেরা দিনে এবং তথ্য রহস্য পাওয়া যায়?

তথ্য সরঞ্জামের প্রদর্শনে আগ্রহ করা যেতে পারে। এগুলোর মধ্যে রয়েছে- বেরি প্রভাব, বেরি সাইটস, ট্রাফিক আইন্টে, বিশ্ব শিখনোতা বাই এবং বিশ্ব ফ্যাটেজাফে।

বেরি প্রভাব সেগমেন্টে আগান শিখানো জন্য জুড়ে চিহ্নিত করা সেরা বা চিহ্নিত এলাকায় নিয়ে যাবে।

চিহ্নিত সেরা দিনে তথ্য সরঞ্জামের পদ্ধতি সেরা দিনে এবং তথ্য রহস্য পাওয়া যায়?

তথ্য সরঞ্জামের প্রদর্শনে আগ্রহ করা যেতে পারে। এগুলোর মধ্যে রয়েছে- বেরি প্রভাব, বেরি সাইটস, ট্রাফিক আইন্টে, বিশ্ব শিখনোতা বাই এবং বিশ্ব ফ্যাটেজাফে।

বেরি প্রভাব সেগমেন্টে আগান শিখানো জন্য জুড়ে চিহ্নিত করা সেরা বা চিহ্নিত এলাকায় নিয়ে যাবে।

চিহ্নিত সেরা দিনে তথ্য সরঞ্জামের পদ্ধতি সেরা দিনে এবং তথ্য রহস্য পাওয়া যায়?
প্রতিটি পরিবারের কলিং বেল হওয়ার চেষ্টা করছে রোবটডাকো

রোবটডাকো কী ধরনের সেবা দিচ্ছে?
রোবটডাকো এক কথায় অন-ডিমেড ফ্যামিলি আসিস্ট্রাংট সার্ভিস। প্রতিদিন একটি পরিবারের যেসব সেবা প্রয়োজন, তার সবই দিয়ে কাজ করছে। রোবটডাকো আপাতত তিনটি বেসিক সার্ভিস দিচ্ছে। এগুলো হলো— অন-ডিমেড ডেইলি নিড সার্ভিস, অন-ডিমেড মেইড সার্ভিস এবং অন-ডিমেড বেবিসিটার সার্ভিস। রোবটডাকো প্ল্যাটফর্ম থেকে যে কেউ যতটা অনুযায়ী 'মেইড' বা বুয়া সার্ভিস দিতে পারবেন। ডে-কেয়ার সেবা বাসায় পৌছে দিতে আমারা চালু করছি অন-ডিমেড 'বেবিসিটার' সার্ভিস।

মাহমুদ হাসান লিখন
প্রধান নির্বাহী কর্মকর্তা
মানে এই ছাঁড়ে দেখা যেতে হয়। কিন্তু আমার চাঁদি অপারেশন যদি দরকার, তাহলে আমাদের অ্যাপ ব্যবহারকরে বা প্ল্যাটফোর্ম থেকে একজন প্রশিক্ষিত বিবিসিটার ডেকে নিতে পারবেন। যদি শিক্ষার বিবিসিটারের কাছে একটি প্রশ্ন থাকে তাহলে চাইলে নিয়ন্ত্রক যা আমারা পোস্টার্ক ক্যামেরা আপারেশন কন্ট্রোলের সঙ্গে কাজের করে দেবে। এই চাইলে বাইরে থেকে যাবার বিবিসিটারের সঙ্গে থাকা শিক্ষক পর্যবেক্ষণ করতে পারবেন।

রোবটাকের কম্যুমিন বস্তুটি কি ভাবে নিষিদ্ধ করা হয়?

রোবটাকের এ সেরা দুই পক্ষের নির্দিষ্ট করার হয়। অর্থাৎ গ্রাহক এবং যে গুণমূলক পাঠান হয়, তারি নিরাপত্তার নিয়ন্ত্রক একটি হ্রাসকে আমাদের দেখাতে হয়। গ্রাহক নিরাপত্তার একটি আমার সবসময় নিয়ন্ত্রণ দেয়া গুণমূলক মাধ্যমে সেবা দেই। এই বড়ো আনাকাঙ্ক্ষীদের হাতটো ঘটনায় পাল পাওয়ার সুযোগ নেই। গুণমূলক প্রশিক্ষিত করার বিষয়টি আমার অ্যাপের মাধ্যমে নিষিদ্ধ করতে হয়। অর্থাৎ আমাদের অ্যাপের একটি বাইরে আছে। সেটিতে দেখা যেতে পারে যে কোন অভিজ্ঞতার সময় হলে সে বাইরের একে ক্রিক করে আমাদের সার্ভারের সকল বার্তা পাদু যায় এবং আমারা ব্র্যাংক ব্যবহার নেই।

অন-ডিমাউ সেবাদের বাধ্যগুলো কী কী?

প্রথমত, চাইলে বাইরে একটি অন-ডিমাইড সেবাদের বয়স। দ্বিতীয়ত, অলাভী সেবা যাত্রা তে এত একটি বিশেষ ধরনের যাত্রা যে, মানুষ মনে করে এমন সব দৃষ্টিভঙ্গি। এর মাথা পেরিয়ে আমারা এগিয়ে যোগে মানুষ করে।

তবে এবং আমারা তৈরির কিছুটা সময় লাগাবে।

মার্কুটাইল্ব্যাকের ‘উদয়’ প্রকল্প অপারেশন স্কুল ব্যবহারের কোনের সহায়তা দিতে পেরেছে?

মার্কুটাইল ব্যাংক লিমিটেডকে ধন্যবাদ দিতে চাই। রোবটাকেতে ব্যাংকটির বিনিয়োগটা ছিল দ্বিতীয় ধাপ। এ বিনিয়োগ ছাড়া আমারা তৃতীয় ধাপ নেতৃত্ব পার্থম না। তাই এ পরিকল্পনা এর মাধ্যমে নিয়ন্ত্রণ করতে হয়েছে।

যদিও অন-ডিমাউ সেবাদের বয়স। এর মাধ্যমে দেশের এ প্রতিষ্ঠিত ব্যাংকের আমার অনুপস্থিত কর্মজীবন বাড়িয়ে দিতেছে।

এই ব্যাংকের ও অন-ডিমাউ সেবা নিয়ে একটি ধরনের নেতিবাচক ধারণা ছিল। বছর ব্যাংকের কাছে কেন্দ্র নিয়ে রোবটাকের চালু চিহ্ন ছিল না।
Sukumar Saha is a valued borrower of Mercantile Bank Limited, Bogura Branch. Mercantile Bank is proud of being part of his journey.

Sukumar Saha is a remarkably industrious man who started with absolutely nothing and achieved almost everything. Born to a poor family in Bogura, he was a peddler of 'ice-cream' and 'পাপড় ভাজা' at his early age. Poverty-stricken condition of the family forced him, when he was just a teenager, to leave the school and take a job in a Bhushimaal Aroath to support his family income. After 10 years, he got fired from the job. He was then only a poor guy who had nothing except 10 years experience and a dream of starting a business of his own. To transform his dream into reality in his 25, Sukumar tried to collect fund by knocking to every door he could reach. He was rejected several times until finally someone said yes! And that was the start of the small business in 1995 with initial capital of Tk. 57 Thousand which now worth more than 57 crore.

Sukumar Saha was born in 1972 in a poor family of Bogura District. He was the eldest among 6 children of his day-laborer father. During his primary schooling, he would sell ice-cream & পাপড় ভাজা as peddler in school premises to earn his daily living. At age 14, he took the first job in a Bhushimaal Aroath to support his family. He had been working in Kanailal’s Bhushimaal Aroath for 10 years. Everything was going well until one day he asked his Mohajon for borrowing money needed for marriage of his younger sister. Kanailal did not help, rather surprisingly got him out of the job. In one way, it was like a bolt out of the blue. He was not prepared. He didn't have enough time to prepare. He had no savings. What would he go to do then? A large family depended on him, and he got nothing left.

In other way, being fired from the job was the best thing that could have happened to him as it was the turning point of his life. Earlier job provided him enough comfort. But kicking out of the job in this very bad way prohibits him taking a new one. He thought that any job as previous might make him miserable again. So, he thought of starting something new, something of his very own. He noticed during the job that there were opportunities to earn substantial profit in this type of business. He confided on his capacity to lead and manage the network of people during working for Kanailal. An entrepreneurial dream aroused in his mind. To make his dream come true, jumping into action was not a choice for him. He had to move — FAST.

Saha found the scope and opportunity and new ideas were popping up in his head. But what he lacked was necessary capital. He went to every possible source to collect the fund needed. Seeing his strong desire and enthusiasm, Misori Lal, younger brother of Kanailal and a neighbor Pranlal came forward. They helped him by lending Tk. 57 Thousand. In 1995, Sukumar Saha started his business with this small amount of capital. It was a flying business of supplying Bhushimaal in local market. He had no physical business establishments. Rather, he used to move around places to buy bhushimaal from wholesalers and sold those to local retailers. He got
advantages of his previous relationship with the wholesalers during the job. They trusted him and provided him with credit facilities. Thus, he was making profits from Buying Bhushimaal from Dhaka, Khulna and Chattogram on credit and selling those in local areas. He used to pay the bills to suppliers once they are realized from sales. He was running the business this way, and during a short span of time he made a fortune of Tk. 60 Thousand after repaying the loan. He reinvested the proceeds in the business.

In 1998, he opened a shop namely 'কাঁচি কাঁচি অফিস' on rented property and expanded the business. He was continuing the business well and he bought an old mini truck for Tk. 5 Lac in 2001 for facilitating transport. Success in the business provided him enough courage and he decided to invest more in other businesses. Consulting with mentors and bankers, he started pulse business in 2002. He bought a pulse mill of Tk. 13 lac in the same year with the help of bank finances as well as his own source of fund. He grew his business further over time.

He started banking relationship with Janata Bank in 2002. His journey with Mercantile Bank Started in 2007 by availing CC (Hypo) facility of TK. 10 lac. His Present loan limit with MBL is Tk. 20 crore. Sukumar Saha is very grateful to MBL for getting support from the beginning.

Now, He is the owner of 3 flour mills with 300 ton per day production capacity named Shamvu Auto Flour Mill, 4 pulse mills with 200 ton per day production capacity named Shamvu Dal Mill, trading business of pulse, sugar & flour named Shamvu & Brothers, wholesale and retail shop of fodder named Shamvu Khud Vander. Shamvu is the name of his younger brother. Though he started his business solely, now his brother Shamvu has joined him. At present, 180 employees work under them. To run the business more smoothly, he has now 17 truck-mini-trucks which are used to supply the products to various retailers and wholesalers in 32 districts.

In his family life he would live in a joint family with four brothers and only sister. In 1995, he arranged his sister’s marriage by his own money. In personal life, he married Ms. Suma Saha in 1996. The contribution of his wife to his success is undeniable. He is a proud father of two daughters and only son. His daughters are students of Honors and HSC and his only son studies in class six. Now he has been living with his single family in a six-storied modern building but always he misses the hustle bustle of living in the past joint family.

Besides a successful businessman, Sukumar Saha is a benevolent person. He never forgets the people who helped him in time of distress who are not in good shape at present. He always keeps two of these persons under his umbrella. One who would donate clothes when he couldn’t afford. And the other who provided the starting capital. He opened a canteen at his factory premises for the laborers to have daily food at free of cost. He supplies daily requirement of pulse (dal) at free of cost in ‘Bogura Autism Care Centre’ for 52 children. He donates to different temples in various occasions in his locality.

If anyone is willing to put in the work and learn by doing, he might be able to make it big as much as his dream. For running a business in best way, a diverse set of experiences are necessary to be applied. As Sukumar said that all of his experiences from earlier job helped him to establish his new profitable business after he was being fired. Of course, it is clear that he did not abandon the ship and return to the roost. Rather he wanted to make sure of placing his business plan into practice. Now, his story is a success one. His success did not come from luck, not even skill or talent but one thing that he worked very hard and he never gave up! He rose above personal struggles to become a successful businessman. In many ways, his career can be a model and inspiration to young entrepreneurs.
IMPACT OF UPTREND IN GLOBAL OIL PRICES ON BANGLADESH MONEY MARKET

Ashim Kumar Saha, SEVP & Head of Treasury Division, MBL

Higher fuel oil prices in the global market in recent days are putting extra pressure on Bangladesh’s foreign exchange (forex) reserve along with forex market as import payment obligations for the petroleum products are increasing gradually. Liquidity pressure in forex market also affects the liquidity of money market in turn as banks are forced to buy USD from Bangladesh Bank in exchange of local currency, causing the money supply to decrease in the economy resulting liquidity crunch in the money market.

The following table and chart shows the volume and value of total oil import in Bangladesh in last few years, depicting the net increasing trend of total expenditure in this purpose.

<table>
<thead>
<tr>
<th>Financial Year</th>
<th>Oil QTY (Million-MT)</th>
<th>Oil Value (Million US$)</th>
<th>Refined Oil Price (US$/bbl)</th>
<th>BDT/US$ (Inter-Bank)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018-19*</td>
<td>7.2</td>
<td>4210</td>
<td>N/A</td>
<td>85.50</td>
</tr>
<tr>
<td>2017-18</td>
<td>6.5</td>
<td>3191</td>
<td>84.00</td>
<td>83.70</td>
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<tr>
<td>2016-17</td>
<td>5.8</td>
<td>2776</td>
<td>60.76</td>
<td>80.60</td>
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<tr>
<td>2015-16</td>
<td>4.8</td>
<td>2278</td>
<td>54.88</td>
<td>78.40</td>
</tr>
<tr>
<td>2014-15</td>
<td>5.4</td>
<td>3371</td>
<td>90.16</td>
<td>77.81</td>
</tr>
<tr>
<td>2013-14</td>
<td>5.3</td>
<td>4070</td>
<td>125.27</td>
<td>77.63</td>
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<td>2012-13</td>
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<td>3642</td>
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<td>3922</td>
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<td>113.69</td>
<td>74.15</td>
</tr>
<tr>
<td>2009-10</td>
<td>3.8</td>
<td>2021</td>
<td>86.17</td>
<td>69.45</td>
</tr>
</tbody>
</table>

Data Source: BPC & BB *Forecasted by BPC & BB

From the above chart, it has been observed that the total consumption of oil is increasing in our country over the years and to settle the import payment, we have to pay USD 3.19 billion during the FY 2017-18 which is 14.95% more than the previous FY and expected to increase by 31.93% at the next FY.

On the other hand, the exchange rate of Bangladesh Taka (BDT) depreciated significantly against the US dollar in the ongoing and previous fiscal year mainly due to lower inflow than the outflow of the greenback in the market. The BDT depreciated by more than BDT 3.03 to BDT 83.83 as on October 14, 2018 in the inter-bank forex market from BDT 80.80 as on October 14, 2017.

On September 24, 2018 Brent crude hit its highest at $80.94 per barrel since November 2014. The market’s still being driven by concerns as U.S. sanctions against Iran, tightening global oil supply and The Organization of the Petroleum Exporting Countries (OPEC) and non-OPEC countries, including top producer Russia rule out immediate rise in production. Commodity traders Trafigura and Mercuria projected that Brent could rise to $90 per barrel by Christmas and pass $100 in early 2019. The crude oil price reached $86.29 in 1st week of October, 2018 from $43.17 in April 2016.

If oil price continue to rise, it will have a huge negative impact on our money market liquidity in both USD and BDT, through the transition of demand supply gap in the foreign exchange market. A total of $283 million has already been sold to the commercial banks since July 01 of the current fiscal year (FY) to till date. It may be noted that Bangladesh Bank sold US$2.31 billion to the scheduled banks directly in the FY 2017-18 compare to only $175 million in the previous FY to keep the market stable and reducing the foreign exchange reserve of our country slowly. Bangladesh’s foreign exchange (FX) reserve is US$32.04 billion as on October 11, 2018 which was $33.09 billion on October 11, 2017. It was $32.94 billion on June 30, 2018.
‘BAMLCO Conference-2018’ was held on 8 September, 2018 at FARS Hotel and Resorts, Dhaka. Branch Anti Money Laundering Compliance Officers (BAMLCO) from 129 branches of the Bank attended the conference. Mr. Md. Zakir Hossain Chowdhury, General Manager and Operational Head of Bangladesh Financial Intelligence Unit (BFIU), Bangladesh Bank was present as the Chief Guest. Kazi Mashur Rahman, Managing Director & CEO of Mercantile Bank Limited inaugurated the program. Mati ul Hasan, AMD & CAMLCO of the Bank presided over the conference. Rokon Uz Zaman, Deputy Director, Bangladesh Bank spoke as the guest speaker. Md. Zakir Hossain, DMD & DCBO; Adil Raihan, DMD & CSBO; Shamim Ahmed, SEVP & D-CAMLCO; and Md. Nasim Alam, VP & Head of AMLD were also present in the conference with other senior officials and executives of the Bank.
Mercantile Bank Donation to SWAC

As a part of Corporate Social Responsibilities Mercantile Bank Limited donated Tk. 10.00 lac to the Society for the Welfare of Autistic Children (SWAC). A.K.M. Shaheed Reza, Chairman of the Bank handed over the cheque to SWAC Chairperson Suborna Chakma at Head Office. Managing Director & CEO Kazi Masihur Rahman, AMDs Md. Quamrul Islam Chowdhury & Mati ul Hasan, DMDs G.W.M. Mortaza, Md. Zakir Hossain and Adil Raihan, of the Bank were present along with other senior officials from both the organizations.

Inauguration of ‘Art & Craft Fair’ arranged by SWAC

A.K.M. Shaheed Reza, Chairman, Mercantile Bank Limited inaugurated the ‘Art & Craft Fair’ arranged by SWAC on September 29, 2018 at SWAC premises in Dhaka. Kazi Masihur Rahman, Managing Director & CEO of Mercantile Bank Ltd. was present as the special guest in the ceremony. SWAC Chairperson Suborna Chakma presided over the program. A.K.M. Shaheed Reza said in his speech that SWAC was working for bringing autistic children into the mainstream society through proper nurturing. He also hoped that Mercantile Bank will continue to accompany SWAC in this endeavor. Mati ul Hasan, AMD & CRO, G.W.M. Mortaza, DMD, Adil Raihan, DMD & CSBO of Mercantile Bank, SWAC Secretary Sabina Hossain and Vice chairman Naquib Uddin Khan were present along with other senior officials from both the organizations.

Mercantile Bank Donation to Nilphamari Diabetic Association

Mercantile Bank Limited donated Tk. 5.00 lac to Nilphamari Diabetic Association for the purpose of extension of their hospital building. Kazi Masihur Rahman, Managing Director & CEO of the Bank handed over the cheque to Dr. Md. Mazibul Hasan Chowdhury Shahin, General Secretary of Nilphamari Diabetic Association at the Head Office. Md. Quamrul Islam Chowdhury & Mati ul Hasan, Additional Managing Directors; Adil Raihan, Deputy Managing Director of the Bank were present along with other senior officials.
Mercantile Bank Donation to ‘Alor Ishkool’ a program of Bishwo Shahitto Kendro

“We want enlightened humans” with this motto Bishwo Shahitto Kendro is continuing its work to promote reading habits, enlightenment and progressive ideas among students and general public. MBL, as a part of its CSR activities, donated Tk. 10 lac to ‘Alor Ishkool’ a program of Bishwo Shahitto Kendro. Alor Ishkool staged a theatre named “Socrates-er-Jobanbondi” at Bishwo Shahitto Kendro. Kazi Masihur Rahman, MD & CEO along with Md. Zakir Hossain, DMD & DCEO of the Bank were present and enjoyed the drama. Founder of Bishwo Shahitto Kendro, famous writer, television presenter, organizer and activist Abdullah Abu Sayeed was also present there.

Signing Ceremony of Mercantile Bank Limited & Gulshan North Club

Mercantile Bank Limited & Gulshan North Club signed an agreement at the Gulshan North Club premises, Dhaka. Under this agreement MBL will install an ATM booth at Gulshan North Club premises for giving 24/7 ATM services to the members of the club. Md. Abu Sakin, SVP & Head of Card Division of Mercantile Bank Ltd and Khondkar Anisur Rahman, Director of Gulshan North Club signed the agreement on behalf of their respective organizations. M. Amanullah, President of Gulshan North Club and honorable director of MBL, Kazi Masihur Rahman, Managing Director & CEO, Mati ul Hasan, AMD & CRO, Adil Raihan, DMD & CSBO of MBL and Honorable Directors and Members of Gulshan North Club and executives from both the organizations were present at the signing ceremony.

Signing Ceremony of Mercantile Bank Limited and Arabian Exchange Company

Mercantile Bank Limited has signed an addendum to an existing agreement with Arabian Exchange Company W.L.L., Qatar at the Bank’s Head Office. Kazi Masihur Rahman, Managing Director & CEO of the Bank and Maqbool Habib Khalifan, Managing Partner of Arabian Exchange Company & Ex-CEO of Doha Bank, Qatar signed the addendum on behalf of their respective organizations. As a result of this addendum, beneficiaries of remittances sent through Arabian Exchange Company will be able to receive their remittances over the counter providing secret numbers at any branch of the Bank along with the existing account credit facilities. Additional Managing Director & CBO, Md. Quamrul Islam Chowdhury, SEVP & Head of International Division, Shamim Ahmed of Mercantile Bank and General Manager of Arabian Exchange Company, Md. Nurul Kabir Chowdhury along with other executives of the Bank were also present on the occasion.
Signing Ceremony of MBL & Bakhrabad Gas Distribution Co. Ltd (BGDCL)

Mercantile Bank Limited has recently signed an agreement with Bakhrabad Gas Distribution Co. Ltd (BGDCL). The agreement was signed by Adil Raihan, Deputy Managing Director & CSBO of the Bank and Afroza Begum, Company Secretary of BGDCL, on behalf of their respective organization. As per the agreement, Mercantile Bank will facilitate the collection of Gas Bill from BGDCL customers through the Bank’s online banking system and Mobile Financial Service MyCash. Deputy Managing Director, Md. Zakir Hossain, SEVP & Head of Mobile Banking Division, Md. Rafiqul Hoque Bhuiyan, SEVP & CTO, A.K.M. Atiqur Rahman of the Bank and Engineer Abul Hasnat, General Manager from BGDCL along with other senior officials of both the organizations were present in the ceremony.

Signing Ceremony of MBL and Dhaka South City Corporation (DSCC)

MBL has signed an agreement with Dhaka South City Corporation (DSCC). As per the agreement, Mercantile Bank will facilitate the collection of Trade License fees (issuance & renewal) on behalf of the Corporation through the Bank’s online banking system and Mobile Financial Service MyCash. Adil Raihan, DMD & CSBO of the Bank and Md. Shahabuddin Khan, Secretary & CEO (CC), DSCC exchanged the MOU in the ceremony held at the DSCC Headquarters. SEVP & CTO, A.K.M. Atiqur Rahman, SVP & Manager Operation of Main Branch Md. Aliullah, FAVP & Head of ILMD (acting), Tapon James Rozario of the Bank and Deputy Chief Revenue Officer, Md. Saidur Rahman Khan, System Analyst & Head of ICT, Md. Abu Taiyeb Rokon of DSCC along with other senior officials of both the organizations were also present in the ceremony.

Mercantile Bank participated in a fair at Bangladesh Shishu Academy

Mercantile Bank participated in a fair at Bangladesh Shishu Academy in the eve of World Environment Day 2018 held on 2 July, 2018. The fair was organized by Light & Hope (a Start-up Entrepreneur of MBL) in collaboration with Sisimpur finance by USAID. Md. Zakir Hossain, DMD & DCOBO of the Bank along with other officials were present in the fair.
Recently the Bank provided cash rewards & appreciation letters to 15 officers for obtaining the Certified Documentary Credit Specialist (CDCS) certifications in a ceremony held at FARS Hotel and Resorts, Dhaka on September 15, 2018.

Recently the Bank provided cash rewards & appreciation letters to 7 officers for obtaining the Certified Anti-Money Laundering Specialist (CAMS) certifications in a ceremony held at FARS Hotel and Resorts, Dhaka on September 15, 2018.

Ms. Shahin Akther, Faculty Member, MBTI participated in International Conference on Global Business and Social Sciences (ICGBSS, 2018), held in Putrajaya, Malaysia on 13th and 14th October 2018 with her research paper on “Effectiveness Of Training Needs Assessment (TNA) Practices In Private Sector Banks Of Bangladesh”. She is honored with the Best Paper Award at the conference.
It was a bright sunny day. We a group of senior level executives from EVP to above of Mercantile Bank Limited took an out for a day long old Dhaka city tour on Friday 9 November 2018 with a desire for rediscovering our heritage and enjoyment. We started our journey from Head Office under the leadership of our honorable Chairman A.K.M. Shaheed Reza and Managing Director & CEO Kazi Masihur Rahman. Spontaneous and juvenile presence of the Chairman of the Bank made the tour glorious.

Old Dhaka is famous for mosques, shrines, foods and of course for its big hearted dwellers. In 1608 AD it was founded as capital of Bengal by the bank of river Buriganga and named after Shahenshah Jahangir, the 3rd Mughal Emperor ruling Indian sub continent (Mughal Empire) at that time from Delhi. Mughals were connected by blood with the Great Timur and Chengiz Khan of Central and South Western Asia. For the reason structures of Mughal periods reflects the combination of Indo-Persian style.

To make the tour a comfortable and memorable one we took a 30 seated Toyota Tourist Coach on rent from Parjatan Tour and Tourism of Bangladesh. As the day was Jumma bar we all together started from our head office premises just at 8:00 am to manage the time. We first went to Hotel Al Razzak at Bangshal, North South Road for breakfast and enjoyed mouth watering delicious foods there.

After having a grand old Dhaka special breakfast we moved to see the 340 years old Lalbagh Fort (also known as Fort Aurangabad) built in 1678 AD at the time of Mughal Subedar in Bengal Prince Muhammad Azam Shah, son of the great Mughal Emperor Aurangzeb. It was situated by the bank of river Buriganga. Subedar Azam left Dhaka for Delhi only after 15 months keeping the construction works of the fort incomplete. The next Mughal Subedar Shaista Khan discontinued the construction works as his young beloved daughter Iran Dukht (renowned as Pari Bibi) died in this fort in 1684 at very young age. Pari Bibi buried in the fort and a beautiful mausoleum was built on her graveyard. Besides of the Mausoleum of Pari Bibi there is a Mosque at one side and a two storied building used as Courtyard and Hammam khana (Bathing room) on the other side now a museum is set up inside the fort.

From the Lalbagh Fort we went to Dhakeshwari Mandir a hindu shrine situated 1 km north of lalbagh fort. Dhakeshwari Mandir was built by the King Ballal Sen of the Sen Dynasty of 12th century and thus the Temple is about 800 years old. But some historians differs with this opinion and said the structure similar to Arakanese style and this Ballal Sen or Mangat Roy was the younger brother of Arakanese King Shrisudharama and thus the temple was built in the era of British East India Company and around 300 years old.

From Dhakeshwari Mandir we went to the Hussainy Dalan, a holy place for the Shia Muslims built in 1642 AD during the Mughal rules in Bengal. Basically it is the house of the religious leader i.e Imam Shaheb of the Shia Muslims situated at Bakshi Bazar, Dhaka. The general structure of the building is modeled after Imam al
Hussain’s Mausoleum and Tajiya and decorated so beautifully. A big pond behind the structure makes the premises more attractive. The Tajiya rally of each year on 10th Muharram (Ashura) of Hijri era begins from here.

Then we went to the Holy Resurrection Church at Armenitola, Dhaka. Armenian business community, lives in Armenitola, Dhaka in 18th century founded a small chapel in the midst of their community graveyard. Due to increase of population of their community in Dhaka the chapel was replaced by the Holy Resurrection Church. The church was completed in 1781 AD. The Armenians came from Armenia; a country located in western Asia and was the part of former Union of Soviet Social Republic (USSR). They engaged themselves in business of jute, textile etc. By faith, the Armenians were Catholic Christians. The site was an Armenian Graveyard before the Church was built on the land given by an Armenian Agah Catachik Minas. Around 350 Armenians buried in the old graveyard. A statue of white marble stone bought from Calcutta (now Kolkata) stands at the grave of Catachik Avatik Thomas, portraying his wife.

From the Church we went to see the Star Mosque also known as Tara Masjid at Abul Khairat Road, Armenitola. Star Mosque built in late 18th century following Mughal style by Mirza Ghulam. It was originally a 3 domed mosque with central one being the larger. In 1987 another 2 domes 1 big and 1 small similar to the original 3 were built. Tara Masjid is one of the very few examples of exclusive Chinitikri mosaic, found in the striking blue star mosaic, which gave the mosque its name Star Mosque or in other word Tara Masjid. Adjacent to Tara Masjid a renowned boy’s school named Armenitola Government High School established in 1904 is situated.

Then we went to Dhaka University Campus area for Jumma Prayer at Hazrat Khwaza Shahbaz Khan Mosque built by him in 1679 during the Mughal Period. Khwaza Shahbaz was a rich merchant at that time. In the same premises he built his own Dargah Sharif. Khwaza Shahbaz mosque situated behind the mausoleum of the 3 leaders.

After Jumma Prayer it was Lunch time. We went to Beauty Boarding at Pyari Das Road near Bahadur Shah Park for the Lunch. Beauty Boarding established in 1949 by Prahlad Chandra Saha. On 28th March 1971 the occupied Pakistan army killed Prahlad Chandra Saha and other 16 persons for their relations with the intellectuals, philosophers who played pioneer role for an independent Bangladesh. Bangabandhu Sheikh Mujibur Rahman was presides many meetings here. Film Producer Director Abdul Jabbar Khan, Eminent Poets Shahid Qadri, Shamsur Rahman, Syed Shamsul Haque, Belal Chowdhury and many cultural activists used to gather in Beauty Boarding at the time of pre liberation period.

Our last destination was Ahsan Manjil at Kumartully, Sadarghat besides Buckland Bandh. It was the official residential palace of the Nawabs of Dhaka. It was constructed in between 1859 AD to 1872 AD. Now used as museum. In mughal era landlord of Jamalpur Porgona Sheikh Enayet Ullah has a garden house in this area of kumartully. He built a beautiful palace here and named it Rang Mahal.

After the death of Enayet Ullah his son Sheikh Moti Ullah probably in the period of Nawab Ali Bardi Khan around 1740 sold the property to the French Traders. The French set up their Trading House in this palace. From the French the palace was purchased by the Zaminder of Dhaka Khwaja Alimullah in 1830 and he set up his residence here after few renovations. After the death of Khwaja Alimullah his son Nawab Khwaja Abdul Ghani made a great flourish of the palace and named it on his son (Khwaja Ahsanullah) Ahsan Manjil. In 1888 a devastating tornado damaged the palace and the the palace reconstructed with a new design by the father and son. The most beautiful thing made in this time was the dome. In 1952 the Government of Pakistan acquired the property and subsequently in 1985 Dhaka National Museum acquired the possession of the property and set up a museum here.

With the visit of Ahsan Manjil we have completed the Old Dhaka Tour program for the day leaving many more to see. But time constraint restricted us to move further. So it was the time to back to the pavilion with sweet memories and great experience on our glorious past on which we every Bangali can be proud of.
Honey is a concentrated sugar with a high osmotic pressure making impossible the growth of bacteria. 95% honey is dry. Main sugars are monosaccharides, fructose and glucose; Besides 25 sugars have been detected. Darker honey generally has more anti-oxidants than lighter colour honey.

Honey is acidic due to presence of formic acid, acetic acid, lactic acid, maleic acid, oxalic acid pyroglutamic acid and succine. Its pH range from 3.5 to 4.5. Diastase and Invertase play an important role for judging of honey quality and used as indicators of honey freshness.

Honey at concentration 0.1% has been found to stimulate proliferation of peripheral blood B-lymphocytes and T lymphocytes and also at a concentration of 1%, it activates monocytes to release cytokines TNF-1, IL-1, IL-6. Manuka honey has been found in treating skin cancer, in New Zealand. Caffeic acid promotes cancer cell death and prevents metastasis. It also prevents the protein that causes cancer and encourages growth of new blood vessels. Anti-bacterial property found by Van Ketel in 1892. After diluting 7-14 folds, it keeps property of anti bacterial activities.

Honey is sensitive against MRSA and VRE, Pseudomonas and contains a substance called glucose oxidase. When mixed with water and oxygen, glucose oxidase forms gluconic acid and hydrogen peroxide. It contains 14 minerals, 13 vitamins, protein 15 amino acid, enzymes, co enzymes and hormones.

- Aspartic Acid - Plays an important role in the renewal and growth of soft tissues in the body.
- Acetycholine - Prevents Parkinson’s disease, Alzheimer’s and other diseases of the nervous system
- Cinnamic Acid - Break down bacterial cell division
- Caffeic Acid - Prevent colon cancer
- Fibroin (fibroin, is a combination of glycol, alanine, leucine, arginine and tyrosine, in specific proportions) which it contains is a powerful bactericide and prevents infection.
- Gamma globulin - Increase body immune system
- Hydrogen per Oxide - Prevents growth of bacteria
- linoleic Acid - For the nutrition of the hair and skin, Slows the aging process and increase capillary strength.
- Pinocembrin - A free radical prevents hearts diseases, aging and skin wrinkle.
- Zinc and selenium - Psychological disorders (due to presence of Zinc and selenium), insomnia, immune deficiency, diabetes, cholesterol, diarrhea, constipation, prostate disorders and rheumatism. It prevents long-term glandular damage.

That honey contains antibacterial and antifungal properties, anti-diarrhoeal, wound-healing and anti-inflammatory properties and anti-tussive and expectorant properties as well as nutritional value.

- Increases effectiveness of chemotherapy.
- Prevents growth of bacteria responsible for surgical and pneumonia.
- Prevents dental caries, stomach ulcer, and sexual dysfunction.
- Break down bacterial cell division by cinnamic acid.
- Prevents stroke, diabetes, cancer, senility

Effects of Honey in Systemic Diseases
- Diabetes - It increase insulin secretion. So, it is not harmful to diabetic patients
- Perkinsonism - Prevents developing Perkinsonian disease and Improves disease state
- Heart failure - It improves force of contraction of heart muscle. So, less chance of heart failure
- Rheumatoid Arthritis - Acts as an anti-inflammatory and slow down disease processing and subsides pain
• **Hypertension**- Improve blood pressure

**Study on Prostate Enlargement:** In a study at university Hospital Wales, a trial of 60 men showed that it prevents prostate enlargement.

**Study on Colon Cancer:** American health foundation, NY, reported that caffeic acid helps to prevent colon cancer.

**Rapidly diffuses through the blood;**

Dr. Peter Molan, a leading researcher into honey for the last 20 years and a professor of biochemistry at New Zealand’s University. Randomized trials have shown that honey is more effective in controlling infection in burn wounds than silver sulphadiazine.

In 2007, in the Manchester Evening News in England, the use of “manuka honey” in a large hospital in New Zealand to control methicillin-resistant Staphylococcus aureus (MRSA) and other bacterial infections was noted; its antibacterial property to kill or inhibit is supported by many scientific studies in recent years. (Study on MRSA)

In a study at university Hospital Wales, a trial of 60 men showed that it is effective in prostate enlargement. (Study on Prostate Enlargement)

American health foundation, NY, reported that Caffeic Acid helps to prevent colon cancer- Study on Colon cancer: (Study on Colon Cancer)

The Russians have also attached great importance to the properties of bee pollen. Dr. Naum Petrovich Joirich, chief scientist at the Longevity Academy in Vladivostock, says: Bee pollen is one of the original treasure houses of nutrition and medicine. Each grain contains every important substance necessary to life. It has been established that the bacterium MRSA, which is resistant to antibiotics, is not resistant to honey. (Study on MRSA)

MayoClinic.com, evidence in early studies suggests that honey promotes healthy levels of insulin in diabetic patients. This, in effect, stabilizes blood sugar levels. Stable blood sugar levels may have a satiating effect, which might decrease cravings and encourage healthy weight loss. Other claimed benefits of honey include improved hypertension and dental support against plaque and gingivitis, although these statements require additional supportive research.

**Dr. W. Sackett** destroyed all the typhoid fever germs in 48 hours. Dysentery germs died within 10 hours. (Study on typhoid fever)

**New York,** Jul 10 (Reuters) -- Honey contains low-to-moderate levels of disease-fighting antioxidants, according to a new report.

**References:****

1. Antioxidant capacity of honeys from various floral sources Journal of Agricultural and Food Chemistry 2002; 8; 50(10):3050-5

2. Hones with high phenolic contents can increase serum antioxidant capacity in healthy human subjects Journal of Agricultural and Food Chemistry 2003; 51 (6):1732-1735


4. Chronic Honey Consumption Increases Plasma Antioxidant Concentration Abstract presented at the American Chemical Society March 29, 2004


Surrounded by turbid rivers and hemmed by unending tracts of greenery, Barishal is a major port city and one of the gateways to the water world of Bangladesh. Barishal is one of the most pleasant outposts in the country, with several ponds in the city centre and handsome buildings from the Raj era, crumbling away in quiet backstreets. But it’s the busy river port, constantly humming with life, that is the real hub, and to arrive here by boat in the early-morning mist is an unforgettable experience. The city is sometimes called the "Venice of the East" or the "Venice of Bengal". As the Bengali saying states, "ধান, নদী, খাল; এই তিনে বরিশাল" which translates to "paddy, river and canal are the three things that make Barishal".
Barishal, the famed land of Sher-e-Bangla A K Fazlul Huq, Jibanananda Das, Bir Shreshtho Mohiuddin Jahangir, has given birth to numerous reputed personalities. Barishal, enriched in cultural diversity and pristine natural beauty, has several attractive spots for both local and international tourists. Top attractions include Kuakata Sea Beach in Patuakhali District, Guthiya Mosque/Baitul Aman Mosque in Ujirpur Upazila, Kalashkathi Zamindar Palace in Bakerganj Upazila, Kasba Mosque & Epiphany Church in Barishal Sadar, Ulaniya Zamindar Palace in Mehendiganj upazila, Durgasagar in Babuganj Upazila, and Floating Markets in Jhalakathi & Pirojpur district.

**Floating Markets**

The floating market appears as the centre of Barishal’s beauty which resembles the floating market of Thailand. Many farmers and wholesalers gather here every day. Guava, other seasonal Fruits, Vegetables, Rice, Timber and Boats etc. are mainly sold in this market. Boats are the main transportation for supplying. Farmers carry the goods onto the boats from the river-adjacent orchards and all the trades occur on boats. Every day, thousands of tons of guavas are supplied all across the country from here.

These floating markets are found at Kuakata, Atghor, and Vimruli in Jhalakathi Sadar Upazila and at Swarupkathi and Banaripara upazila in Pirojpur district. Nobody is certain when exactly this floating market began, but the tradition is at least a century old. Development and modernization are taking over the country but it’s surprising to see them not reaching to this river-oriented life yet. For more than 100 years, the local farmers have been experiencing the ups and downs of life along with the ebb and flow of the river.

**Floating Guava Market**

Guava is one of the important fruit crops of Bangladesh. Though it’s grown all over the country, the southern region of Bangladesh—the especially districts of Barishal, Pirojpur and Jhalokathi—are the main Guava-producing areas. Here, rivers and canals crisscross, creating a lush green landscape. You can see a lot of green guava orchards if you’re aboard a boat travelling through the canals. Thousands of farmers earn their livelihood growing and selling these guavas.

The floating Guava markets are found in Kuryana, Atghor, and Vimruli. Villagers from the regions come by small boats to sell their guava and wholesalers collect them to distribute all over Bangladesh. The market at Bhimruli over Kirtipasha canal is the biggest of them all. It comes to life during the Guava season, which is from July to August. Vegetables and other fruits, like Hog Plum, lemons, coconuts, and bananas, are also sold in these markets throughout the year.

**Floating Rice Market**

Like other floating markets in Barishal, Banaripara – just an hour’s bus ride from Barishal – is where locals who live in this river-laden part of Bangladesh come to buy and sell groceries without ever having to step off their boats. This particular market deals almost entirely in rice. It’s not much use for the average tourist, but it does make a fascinating and undoubtedly unusual side trip on a foray into southern Bangladesh.

Trading takes place every day, but Saturday and Tuesday (locally known as the haat or market day) is the busiest here, when the river is full of bobbing ‘shops’, and the market stalls in the narrow lanes leading down to the river are at their most colorful. Buses to Banaripara (Bus fare Tk. 40) leave all day from Barishal’s main bus stand. To break the journey, you could stop at the large, modern and eye-catching Guthia Mosque.

**Floating Boat Market**

Boat makers at the weekly “Noukar Haat” (Boat Market) in Kuriana under the Swarupkathi upazila of Pirojpur district are doing brisk business during the monsoon season. The two-kilometre-long marketplace is noted for the trade in different varieties of boats during the monsoon season. The market runs every Friday from May to November. “Panis” or “Pinis”, “Dingi” and “Naak Golui” are the types of boats available for sale, built by local craftsmen from the Mukthahar, Chami, Boldia, Inderhaat, Boitha Kata, Dubi and Kathali villages in Swarupkathi upazila of Pirojpur district.

**Floating Timber Market**

The floating Timber Market of Barisal was started in 1918 on a canal of Sandha river based on the Logs coming from Sundarbans. Trading the signature "Sundari" tree of Sundarbans, the largest mangrove swamp in the world, was the main business here on that time. After putting ban by the government on trading Sundari tree in 1987 to protect the forest, the tradesmen started trading other trees on this market coming from different parts of the
country. Being located on the heart of Ganges Delta, Barisal has a great network of river connected to the whole country, which was the main reason for this market to become very popular. People could easily transport big Logs here through the river from all over the country. Transporting logs has become very easy and cost effective because of the river. They tie Logs on both side of an engine boat floating on water and move very slowly. There are about 200 sawmills around the floating timber market.

**How to go**

It’s interestingly much easier to reach by boat than road (although buses from Dhaka are straightforward enough).

**If you want to go by Launch**

Several launches depart from Sadarghat Launch Terminal at evening and reaches to Barishal at morning within 4-6 am. Approximate fare: Tk. 200 per person on deck, single cabin (non AC) fare Tk. 900 and double cabin (non AC) fare Tk. 1,700. After reaching at Barishal Launch Ghat, take an auto or rickshaw to reach at Chowrasta. From there, buses are available to swarupkathi Launch Gaht. Bus fare would be Tk. 50 per person. Hire a motorized boat from swarupkathi Launch Gaht and start cruising through the Sandhya River to visit Kuryana, Atghor, and Vimruli Bazar. The rent of the boat would be between Tk. 1,000 to Tk. 1,500.

**If you want to go by Bus**

Several buses depart from Sayedabad and Gabtoli Bus Terminal to Barishal. Bus (non ac) fare would be between Tk. 400 to Tk. 700. Direct buses are also available from Gabtoli to Swarupkathi. After reaching at Swarupkathi Launch Ghat by bus you could also visit the floating markets by above mentioned ways.

**What to do in Floating Markets Trip**

From Swarupkathi launch gaht, hire a motorized boat, and start cruising immediately toward a floating market or other interesting place depending on the day of the week. Some floating markets start around 7.00 am and finish within 8.30 am. That is the reason you should start the days early in this tour. Buy your Breakfast from a local market and have it served on the boat. Being a very remote place, there no descent restaurant is available. You'll cruise whole day in the rivers and small canals in Barishal and visit a floating market where they bring everything to sell by boat which is full of activities and perfect for photography. Goods on these markets are mainly sold on wholesale from farmers to vendors. You may buy some seasonal local fruits from a local market for lunch e.g, jack-fruit, watermelon, Lychee, mango, coconut, and continue cruising. You'll also visit bazaar on land, stop on a village and have tea while meeting its people and exchange culture with them, and visit a factory yard where they make fiber from coconut which is used as a raw material to make carpet and rope.

The other day, you may choose some other places to visit through the narrow canals and rivers. You'll float through the backyards of people's house and see their lifestyle while they welcome you and greet you from the land, visit numerous guava gardens where 80% of Bangladesh's guavas are grown, see a floating guava market, visit kids and teachers on a school where you can talk with them and exchange culture. Continue cruising through the narrow canals and rivers. Next attraction could be visiting a floating timber market which is the largest market of this type in the southern part of the country. Also you may land on ashore to visit numerous sawmills.

**What to eat**

After visiting at Vimruli, go to Kuriyana Bazar. From there, you can have lunch at “Boudi’s Restaurant”. You can also order over phone. You can get fried fish and other fresh food here.

**Accommodation**

You could stay overnight at Dhanshiri Rest House, Halima and Arafaad Boarding at Jhalakhati. The cost would be Tk. 100 to Tk. 250 per night. If you want to stay at good quality hotel, you have to come to Barishal where several hotels of different qualities are available.
### MBL KEY INDICATORS

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Mar-2018</th>
<th>Jun-2018</th>
<th>Sep-2018</th>
</tr>
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<tbody>
<tr>
<td>Deposits (BDT in Crore)</td>
<td>21,753.98</td>
<td>22,364.34</td>
<td>22,273.68</td>
</tr>
<tr>
<td>Loans &amp; Advances (BDT in Crore)</td>
<td>20,306.97</td>
<td>21,584.74</td>
<td>21,687.12</td>
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<tr>
<td>Non-Performing Loans (In %)</td>
<td>4.23%</td>
<td>4.29%</td>
<td>4.46%</td>
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<tr>
<td>Capital to Risk-weighted Asset Ratio (CRAR)</td>
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<tr>
<td>Operating Profit (BDT in Crore)</td>
<td>155.33</td>
<td>305.04</td>
<td>416.52</td>
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<tr>
<td>Earning Per Share (EPS) [Face value BDT 10]</td>
<td>0.84</td>
<td>1.93</td>
<td>2.67</td>
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</tbody>
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**Deposits**
- **Mar-2018:** 21,753.98 BDT in Crore
- **Jun-2018:** 22,364.34 BDT in Crore
- **Sep-2018:** 22,273.68 BDT in Crore

**Loans & Advances**
- **Mar-2018:** 20,306.97 BDT in Crore
- **Jun-2018:** 21,584.74 BDT in Crore
- **Sep-2018:** 21,687.12 BDT in Crore

**Non-Performing Loans**
- **Mar-2018:** 4.23%
- **Jun-2018:** 4.29%
- **Sep-2018:** 4.46%

**Capital to Risk-weighted Asset Ratio (CRAR)**
- **Mar-2018:** 12.17%
- **Jun-2018:** 12.10%
- **Sep-2018:** 13.49%

**Operating Profit**
- **Mar-2018:** 155.33 BDT
- **Jun-2018:** 305.04 BDT
- **Sep-2018:** 416.52 BDT

**Earning Per Share (EPS)**
- **Mar-2018:** 0.84
- **Jun-2018:** 1.93
- **Sep-2018:** 2.67