MTBiz

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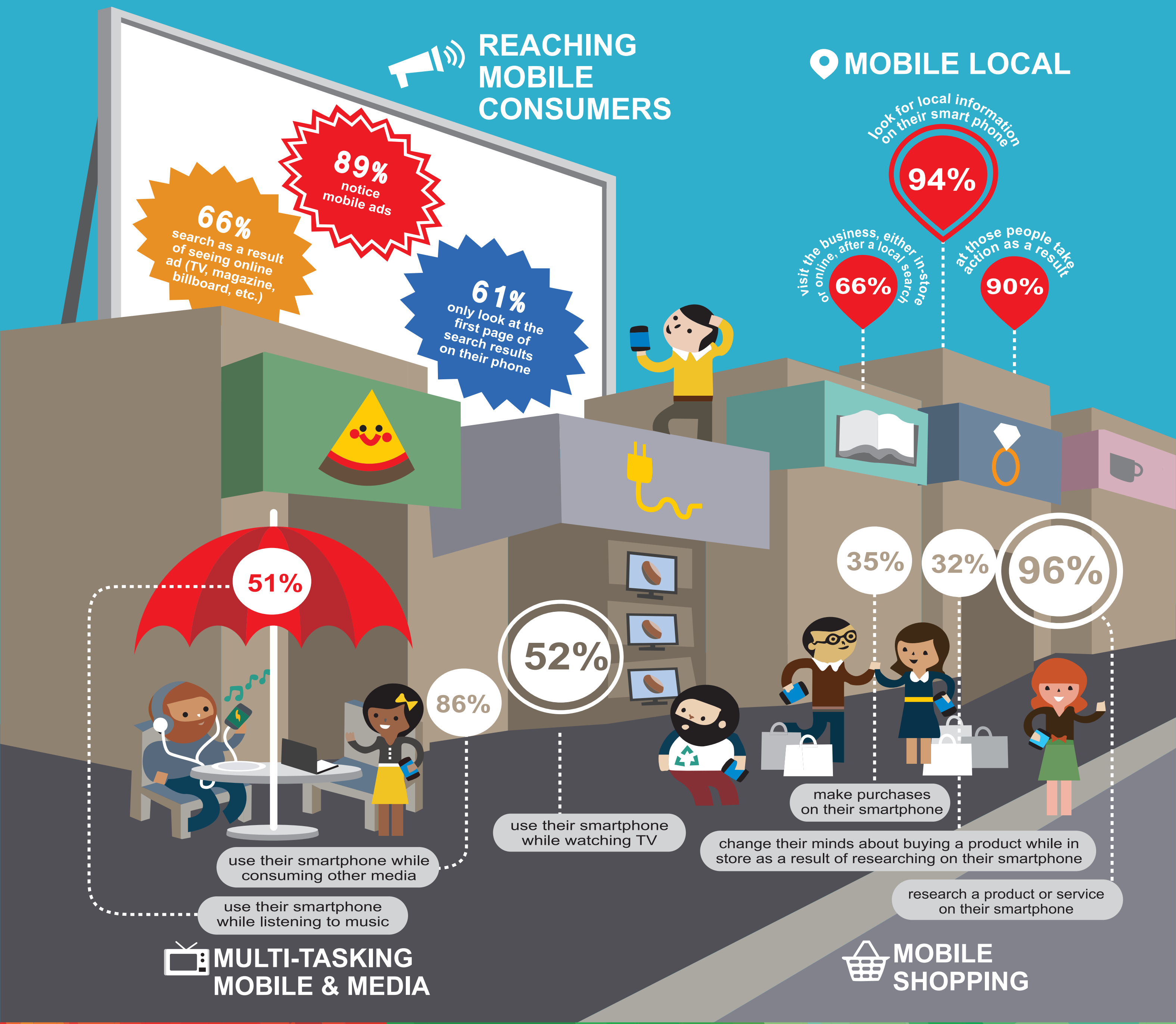
BIG DATA AND THE DEMOCRATIZATION OF DECISIONS



MTB SME BANKING

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এমটিবি কৃষিজাত

উল্লেখযোগ্য খাতসমূহঃ
- মানব ও পশুখাদ্য প্রক্রিয়াজাতকরণ
- ভেষজ ওষুধ ও প্রসাধন সামগ্রী উৎপাদন
- জৈব সার ও কীটনাশক উৎপাদন
- পাট ও রেশমজাত পণ্য উৎপাদন
- কাঠ, বাশ ও বেতের আসবাবপত্র উৎপাদন
- রাবার টেপ ও লাক্ষা উৎপাদন
- হিমাগার প্রতিষ্ঠা
- ফুল সংরক্ষণ ও রপ্তানি

ঋণের ধরণঃ
- ঘুর্নায়মান ঋণ [Revolving Loan (RL)] - চলতি পুঁজি অর্থায়নের জন্য এক বছর মেয়াদী একটি জমা-উত্তোলন ভিত্তিক ঘুর্নায়মান ঋণ হিসাব, যা প্রতি এক বছর পর পর নবায়নযোগ্য।
- মেয়াদী ঋণ [Term Loan (TL)] - চলতি পুঁজি / স্থায়ী সম্পদ অর্থায়নের জন্য মাসিক/ত্রৈমাসিক/ষান্মাসিক কিস্তিতে সর্বোচ্চ ৫ বছরের মধ্যে পরিশোধযোগ্য ঋণ।

বাংলাদেশ ব্যাংকের পুনঃঅর্থায়ন সুবিধাঃ
মেয়াদী ঋণের ক্ষেত্রে পুনঃঅর্থায়ন সুবিধা প্রযোজ্য

সুদের হার
পূণঃঅর্থায়নের ক্ষেত্রে ১০%। অন্যান্য ক্ষেত্রে ব্যাংকের নির্ধারিত সুদের হার প্রযোজ্য।

ঋণের পরিমানঃ
একজন ঋণগ্রহীতা সর্বোচ্চ টাকা ১৫.০০ কোটি পর্যন্ত ঋণ পেতে পারেন।

গ্রেস পিরিয়ড
সুবিধাজনক গ্রেস প্রিরিয়ড প্রযোজ্য ।

জামানত
৫.০০ লক্ষ টাকা পর্যন্ত ঋণের জন্য কোন অতিরিক্ত জামানত (Collateral Security) প্রয়োজন নেই। ৫.০০ লক্ষ টাকার অধিক ঋণের জন্য অতিরিক্ত জামানত বাধ্যতামূলক।

MTB কৃষিজাত

কৃষিভিত্তিক শিল্পে নিয়োজিত মাইক্রো, কটেজ, এসএমই ও সহায়ক প্রতিষ্ঠানের জন্য একটি ঋণ পণ্য।

বিস্তারিত তথ্যের জন্য মিউচুয়াল ট্রাস্ট ব্যাংকের যে কোন শাখা অথবা এসএমই বিভাগে যোগাযোগ করুন।
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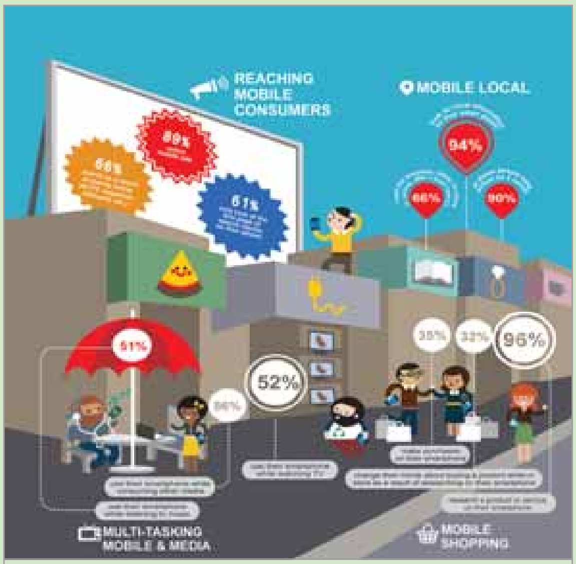

Article of the Month page 02

BIG DATA AND THE DEMOCRATIZATION OF DECISIONS






Contents

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MTB Group R&D

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Design & Printing
Preview

BIG DATA AND THE DEMOCRATIZATION OF DECISIONS

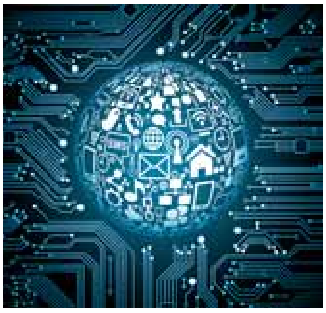
Much as the Internet upended industry during the last two decades, big data's potential to provide companies with deeper insight into their businesses seems destined to generate both upheaval and endless opportunity. The tumble and roll should only increase as the data heap grows. Abundant data and the technology to crunch them are now enabling more firms, large and small, to extract value from fresh insights. The data swell is fed by billions of transactions, web clicks and sensor readings, and the buzzing of smart phones and social media sites. Thanks to cheap servers for storing data and affordable supercomputers, algorithms and visualization tools for mining it, companies around the world are better able to spot and act on new trends and intelligence.

This expansion of corporate access to "big data" is now being met by a democratization of which employees inside companies are able to tap data, draw lessons and make business decisions. The tyranny of technology and data specialists is breaking down. Now, players from many departments are harnessing data to make better tactical decisions about how to respond to emerging trends, find new business opportunities retain more customers—and goose their companies' bottom lines.

According to a survey of 241 global executives, conducted by the Economist Intelligence Unit and sponsored by Alteryx, nearly half (48%) of respondents say someone other than the chief information officer (CIO) drives big data processes. This trend should accelerate as corporations work to capture more value from their information assets. Over three-quarters of respondents say businesses must empower more employees to access and make decisions using big data.

This trend should accelerate as corporations work to capture more value from their information assets. Over three-quarters of respondents say businesses must empower more employees to access and make decisions using big data. Survey respondents believe that tapping big data will aid decision-making around seizing market opportunities (66%), holding on to customers (55%), competing with rivals more effectively (41%) and boosting financial performance (35%). They also believe that allowing more workers to harness big data will help them make better and faster decisions (63%), illuminate business opportunities that were not previously apparent (45%) and identify and exploit opportunities more quickly (37%). Tellingly, the data most available to executives— internal information—are also what they most value, the research shows. To extract the most value from big data, companies' first order of business may be to eliminate data silos between departments and find better ways to work together.

Orchestrating the big data strategy



Some large organizations have long leveraged giant data sets. For decades household names like Wal-Mart, Tesco and Kroger—and successful firms in industries like fast food, financial services and healthcare—have sifted through transactional information, US Census Bureau records, company e-mails and even genomic patterns to help inform decisions. This has helped guide actions around stocking shelves and opening new stores, battling fraud and gauging the probability of success or failure for a new drug.

At most companies, democratization of data driven decision-making is largely aspirational. Though survey respondents acknowledge the importance of big data and its link to driving better performance, only 17% of respondents consider themselves leaders in this area. 40% say their organizations are adequate at the collection and analysis of big data, while a startling 41% say they are somewhat or completely inadequate. "It's about access but also about understanding," says one survey respondent. Many firms are hamstrung by the lack of a cohesive big data strategy. Costly legacy technology infrastructures, rigid technology teams and old ways of working that prize intuition and experience over data-driven decisions are also common obstacles.

Despite the imperative to act, investment is lagging. Nearly half (47%) of respondents say they do not expect to invest in expanding their ability to use big data in decision-making in the next three years, with financial constraints cited as the biggest barrier (37%). Larger firms are a step ahead, perhaps because of deeper pockets. Survey respondents who work for companies with revenue of USD

5-10 billion are more likely (39%) to consider themselves industry leaders; 86% of this group believes it is important to empower employees with more data to make better business decisions.

Corporate culture can also get in the way. Interestingly, North American respondents consider culture to be the top obstacle to sharing big data more widely (it ranked second globally). Some executives fret that employees will be overwhelmed by a tsunami of messy information that may confuse or distract already overloaded departments. After all, the volume, variety and velocity of information are both empowering and intimidating. A lack of consensus at leadership levels can impede the creation of a cohesive overall strategy, as can concerns about privacy and security breaches. Even firms willing to channel funds into better big data capabilities struggle with talent acquisition. Data specialists are in short supply and often lack industry expertise.

Making cross-functional teams big data strategy architects

Pioneers in the use of big data task mid-level manager teams with strategy development that is rooted in unanswered questions and business problems. Marcia Tal, founder of consultancy Tal Solutions and a former executive at Citi who was responsible for building and leading the company's global decision-management system, recommends creating cross-functional teams that use data and analytics to develop products and services that solve problems. Together, they can priorities their most pressing data needs while focusing on data that are accurate, relevant and actionable. Based on the collective judgment of the team, data, analytic findings and insights can be applied to business decisions. But to get there, vision, strategy and investment are required.

When formulating a big data strategy, tapping business-unit managers who are already capturing value from actionable insights may also yield useful guidance about key issues like risks, pricing and customer behaviour. Most organizations work more effectively when senior management articulates a vision for how data should be used. But that vision should be compatible with the organization's mission and culture.

Leveraging key data and departments

Internal data sit high atop the survey respondents' ranking of the most beneficial big data types (61%). Significantly, fewer respondents cite external website content as beneficial (50%), and even fewer cite much-hyped social media content (39%), though it remains early days for social media. Much of today's data-driven decision-making also incorporates targeted, discrete data revealing market dynamics bought from external data aggregators. The sweet spot for sharing and spreading useful information seems to be in the product-line area. There, executives on the front lines are combining a keen understanding of their customers with internal big data and relevant external information about broader product trends purchased for relatively small sums. The combination means more effective decisions about which products to offer.

Indeed, the research shows that analyzing big data sets, whether from internal databases or culled from the Internet, are most valuable when viewed in the context that outside market and customer data can provide. More than half of the survey respondents believe there is particular value in analyzing internal data alongside competitive intelligence, customer-segment information and market-condition models that companies normally purchase.

According to the survey, the job functions that stand to benefit the most from big data analysis capabilities are customer service, marketing, strategy and business development, general management, and information and research. Customer-service and marketing departments have long profiled current and potential customers by dissecting demographic, relational and contextual data. So it comes as no surprise that over half of the respondents single out customer retention and spotting new market opportunities as business decisions that most benefit from tapping big data.

A paradigm shift

While there is plenty of material that analyzes the data ownership debate, data democratization involves the access, usage, and (more importantly) the decisions influenced by multiple groups conducting research and making recommendations to the organization. And while some points may only resonate with enterprise-level organizations, digital marketers and analysts alike working at small and medium-sized businesses would be prudent to recognize the challenges and maturity milestones introduced with scale.

Unleashing the power of big data enables innovative executives and employees to find new market niches, tweak product offerings, reduce inventory and boost profit margins. But capturing value from actionable insights requires a paradigm shift in culture and execution. Through a cohesive, integrated strategy that is backed by the C-suite, designed by cross functional teams and executed by line managers who are permitted to experiment and take calculated risks, companies can discover exciting new opportunities and take the swift and savvy decisions that deliver triumphs.

Businesses with turmoil-induced losses to get BB support

Bangladesh Bank (BB) governor Dr. Atiur Rahman said those businesses which faced losses during last year's political turmoil would get the central bank's support to overcome. But he warned the habitual loan defaulters would not be entertained. The governor said the BB will pursue policies to keep the rate of inflation within 7.0 % this year. The inflation rate showed upward trend during the last two months of last year due to political unrest. It reached 7.53 % at the end of December last year. The central bank would be cautious and will pursue policies to keep the rate within 7.0 % this year, the governor said while speaking at a programme at the Bangladesh Bank Training Academy (BBTA) auditorium in the city. The BBTA organised the programme on the occasion of foundation training course for 2nd batch, 2013 and inauguration of 2014's first batch of newly- appointed Assistant Directors.

BB's timely policies keep economy on track: Atiur

The Governor said the country's economy remained on track despite many external and domestic shocks as the regulator could take timely policies. "In the face of the ongoing global meltdown and recent internal political instability, advancing the economy was a major challenge," said Dr. Atiur Rahman. "To address that challenge, Bangladesh Bank has taken timely monetary policy, loan policy and investment and business-friendly policies and steps. So, most economic indicators remained positive despite an adverse situation," the Governor remarked.

BB relaxes forex rules to aid Private sector credit

The Bangladesh Bank (BB) has relaxed foreign exchange regulations, allowing the commercial banks to hold collaterals on behalf of overseas bank branches or correspondents in respect of external borrowing by private sector without BB's prior approval.

According to the new regulations, the banks may hold collaterals on behalf of overseas bank branches or correspondents in respect of external borrowing by industrial enterprises, as approved by the Board of Investment (BoI) and without prior approval of the central bank. BB issued a circular in this connection and asked the banks to follow properly the latest instructions relating to collaterals.

BB to continue collaboration with BSEC to stabilise stock market: Atiur

Bangladesh Bank will continue to collaborate with Bangladesh Securities and Exchange Commission in stabilising the capital market, said governor Atiur Rahman. 'While not directly under the purview of BB, various monetary and financial sector related actions have contributed to stabilising the capital market, and BB will continue to collaborate with BSEC in this regard,' he said while announcing monetary policy for the second half of the current fiscal.

BB purchasing dollars from banks to keep market stable

The central bank increased purchase of the US dollar from the commercial banks directly aiming to keep the inter-bank foreign exchange (forex) market stable. The central bank had purchased the US currency continuously from the banks to protect the interests of exporters and migrant workers by keeping the exchange rate of the local currency against the greenback stable.

As part of the move, the BB bought USD 70 million from a Shariah-based Islami bank Wednesday at the market rate. The US dollar was quoted at BDT 77.7500 in the inter-bank forex market on the day against BDT 77.7500-77.7525 on the previous working day, market operators said. Recently, the central bank similarly purchased USD 76 million from the commercial banks on the same ground.

BB would continue to encourage larger borrowers to access the capital market as banks will need to comply with the recently revised regulation on single borrower exposure limits for business groups. While primarily an SEC issue, the BB will be supportive of the capital market through ongoing deeper regulatory coordination and policy support, Atiur said. Moreover, in order to fill the gaps in the financial landscape, the BB will facilitate the role of private equity/venture capital sources of finance.

Fiscal deficit to GDP ratio widens: BB annual report

The ratio of fiscal deficit to the GDP increased from 4.1% (2012) to 4.8% (2013), excluding grants, Bangladesh Bank said in its annual report for 2013. The report further mentioned that, compared to previous year (2012), domestic financing of the deficit, and private investment increased; while Gross fixed Investment and National savings rates increased. Though, Domestic savings as a percent of GDP remained unchanged at 19.3% in FY13; the domestic savings-investment gap as percentage of GDP increased from 7.2 (2012) to 7.5 (2013). In the long term view, the report finds, economy is shifting towards non-agriculture in a sectoral view.

Mobile financial service for inclusive banking

Bangladesh Institute of Bank Management (BIBM) recently published a book titled "Inclusive Finance and Sustainable Development" which basically comprises all occasional speeches (2009-2013) of Dr Atiur Rahman, Governor, Bangladesh Bank (BB). The book is a wonderful collection of interesting ideas and trendsetter initiatives that Dr Rahman are trying to implement as the central bank governor. But "Manabik Banking" discussed about mobile financial service that several banks launched few years ago to materialise the central bank's vision of inclusive banking.

In a conversation Dr Rahman said, "It is not possible for us to achieve the desired economic growth without counting the financial contributions of rural people. We should think beyond the traditional system of banking and try to enrich the service delivery mechanism with the power of technology. If an owner of mobile phone becomes an owner of a bank account then it will not only strengthen our relentless effort for financial inclusion but also can bring a paradigm shift to banking sector".

Bangladesh no longer in the bad books

The Financial Action Task Force (FATF) congratulates Bangladesh and Vietnam for the significant progress made in addressing the strategic AML/CFT deficiencies identified in their action plans agreed with the FATF. These countries will no longer be subject to the FATF's monitoring process under its on-going global AML/CFT compliance process. These countries will work with their respective FATF-Style Regional Bodies (FSRBs) as they continue to address the full range of AML/CFT issues identified in their Mutual Evaluation Reports.

Financial Action Task Force (FATF) was established in July 1989 by a Group of Seven (G-7) Summit in Paris, initially to examine and develop measures to combat money laundering. The G-7 Heads of State or Government and President of the European Commission convened the Task Force from the G-7 member States, the European Commission and eight other countries. The FATF has developed a series of Recommendations that are recognized as the international standard for combating of money laundering and the financing of terrorism and proliferation of weapons of mass destruction.

BB for skilled manpower in banking sector

The central bank governor Dr. Atiur Rahman has underscored the need for more skilled and trained human resources for maintaining discipline and stability in the country's financial sector. While addressing a closing ceremony of a foundation training course at Bangladesh Bank Training Academy (BBTA) in the city "Skilled human resources in banking sector can play a vital role to operate smooth financial activities which is essential in promoting country's economy," said the governor. He appreciated the newly appointed deputy directors for their successful completion of the 6-month training course from BBTA. Atiur expected that the trained officers would play a significant role for the development of financial activities such as SME loan, Agri-loan and Mobile banking to achieve the "financial inclusion" goal of the central bank.

Palli Sanchay Bank to start journey from July

A temporary head office of the bank will be set up at Bangladesh Rural Development Board office in the capital's Karwan Bazar area, with branches across 19 districts of the country.

The Palli Sanchay Bank, a proposed bank to encourage rural savings, will start operation in the first week of July as the current parliament session is expected to pass a related bill. On November 11 last year, the cabinet approved the draft law for the rural savers' bank after the law ministry's vetting.

Palli Sanchay Bank will not be governed under the Banking Companies Act 1991, meaning it would remain mostly out of control of the central bank. But like Grameen Bank, it will have to submit reports as per Bangladesh Bank's demands, and its audited reports will be presented via gazette notification and placed in the parliament. The bank's board of directors will consist of 15 members and the secretary of the Rural Development and Cooperatives Division will be its ex-officio chairman.

Medium-term economic outlook favourable: BB

Bangladesh's medium-term economic outlook is favourable in the wake of its growing working age population and a sustain demand of products in the global market, the central bank said. in its annual report for the fiscal year (FY) 2012-13, "Bangladesh currently benefits from a high share of working age people, generally defined as those between 15-60 years old, who can contribute to productive activities, raise income and overall economic growth, according to chief economist of BB."

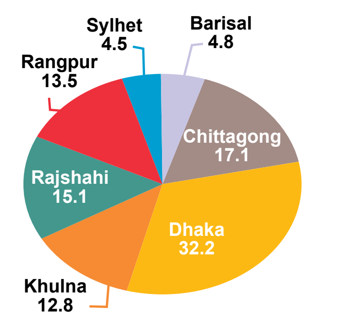
Dr. Hassan Zaman, chief economist said this is the time to make the necessary investments in infrastructure and skills development as well as funded pension systems to make the most of this demographic dividend, which will only last another 15 years or so.

"Besides, the growing global middle class will sustain the demand for Bangladeshi core export products, provided we all take compliance issues seriously." The BB in its report said faster growth of beyond 7.0 % will require sustained investment in infrastructure, especially in energy sector.

The increasing share of public investment in GDP in FY 13 resulted from higher implementation rate of annual development programme (ADP) compared to that in the previous year, according to the report. It also said the monetary stance of BB in FY 14 will target a growth path, aiming to bring average inflation down to 7.0 %, while ensuring that credit growth is sufficient to stimulate inclusive growth.

Further reduction in inflation will be targeted in subsequent years. The central bank has already revised its growth projection to the range between 5.8 % and 6.1 % from the previous range between 5.7 % and 6.0 %.

Economic units up 118% in past decade



Economic units by division, in %
Source : Economic Census-2013

The last ten years saw an accelerated growth of economic units on the back of rapid expansion of the service sector, the preliminary report of Economic Census 2013.

Conducted by the Bangladesh Bureau of Statistics between March 31 and May 31 2013, the survey found the number of economic units to be 8.075 million up 118% from the previous edition of the survey published in 2003. The total number of economic units in 2003 was 3.708 million, an increase of 71% from 1986. The data shows that 72% of the total economic units are in rural areas, compared with 62% in the earlier edition in 2013. The remaining 28% of the economic units are in the urban areas.

Distribution of Economic Units by three Economic Censusess.

Census Years	Unit Percentage	Permanent Establishement	Temporary Establishemnt	Economic Household*	Total Economic Unit
2013	Unit	4534616	501690	3039398	8075704
	Percentage	56.2	6.2	37.6	100.0
2001 & 03	Unit	2991238	335851	381055	3708144
	Percentage	80.7	9.1	10.3	100.0
1986	Unit	1561949	62041	545429	2169419
	Percentage	72.0	2.9	25.1	100.0

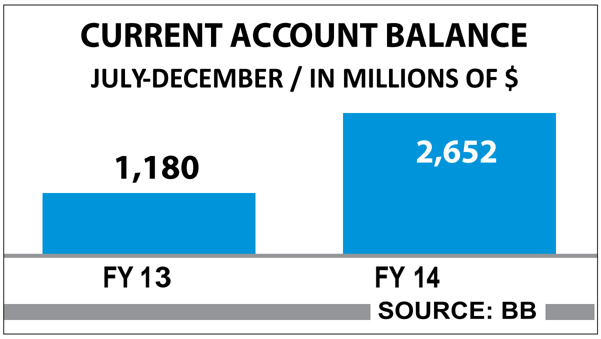
*Economic Census (EC) 2013 includes premise based economic activities as well as floating economic activities taking place outside the households without having any structure but operated by households,while EC 2001 & 03 coveredonly premises based economic activities by housholds.

FDI hits record high in 2013

Bangladesh recorded the highest ever foreign direct investment in 2013 exceeding official expectation despite gloomy global economic climate and volatile domestic politics. The country received around USD 1.61 billion in FDI in the first 11 months last year, overwhelmingly surpassing the full-year record of 2012 at USD 1.30 billion. The latest figures came after FDI rose 1.36 percent or USD 9 million in the first five months of the current fiscal year of 2013-14 compared to the same period a year ago, according to Bangladesh Bank. The net FDI inflows were recorded at USD 673 million from July through November, which was USD 664 million in the same period a year earlier.

Surplus in current account soars despite a fall in remittances

The current account surplus rose by 124% to USD 2.65 billion in July-December this fiscal year, compared to the same period a year ago, despite a fall in remittances. The surplus came due to higher exports and a decline in petroleum import. However, the central bank in its recent monetary policy statement (MPS) apprehended that the surplus may decrease in the next six months. Zahid Hussain, Lead Economist at the World Bank's Dhaka office, supported the stance of Bangladesh Bank, but said the decrease will be slight and the surplus will not be negative. Hussain also agreed with the BB that there will be some risks of pressure on the balance of payments in the next fiscal year due to a low export growth and a decline in remittance inflow.



"Looking ahead to the second half of FY14 our balance of payments projections apprehend there will be a correction in the pace of export growth due to a possible slowdown in RMG sector orders, along with a pick-up in imports as investor confidence grows," the MPS had said. Import of food grains, capital machinery and industrial raw materials increased during July-December and import of petroleum products decreased by 16.14 %, according to LC (letter of credit) settlement data of the central bank.

Reforms improve economic climate

IFC

Bangladesh has carried out some important reforms in the last few years to create an enabling environment for domestic and foreign businesses, an official of International Finance Corporation (IFC) said. The reforms include enactment of value-added tax laws; launch of alternate dispute resolution; formation of Business Initiative Leading Development (BUILD), which is a platform for public-private dialogue; and electronic registration of income tax, company and investment. The economic zones law is another major feat the country has achieved in recent times. "More reforms, such as automation of the entire revenue board, are in the pipeline that will significantly improve Bangladesh's business climate," said M Masrur Reaz, IFC programme manager on Investment Climate, Bangladesh.

These reforms were an outcome of IFC's efforts to strengthen processes to push sustainable industrialisation and development practices in Bangladesh. IFC has extended about USD 800 million in credit to the private and public sectors in Bangladesh in fiscal 2012-13, which may go up to USD 1.0 billion this year.

He hailed the government for agreeing to introduce Regulatory Impact Assessment (RIA) to review the impact of new laws and regulations. The government has also agreed to introduce business process reengineering, which will deal with the measures in issuing licences and permits under any law. Under this programme, 20 civil servants will be developed as master trainers, he said. "All these are targeted towards removing red tapes and enhancing the capacity of bureaucracy."

Fitch Ratings to rate Bangladesh: All Big Three

Fitch Ratings would provide sovereign credit rating of Bangladesh as the government yesterday allowed the central bank to sign agreement with the New York-based global rating agency. They would work on the ratings for the country besides existing two agencies – Standard & Poor's and Moody's – which are providing the ratings since 2010. "We've given permission to Bangladesh Bank to go for the agreement with Fitch Ratings" said a senior official of the Banking and Financial Institutions Division of the Ministry of Finance. It would facilitate the country to be rated by three different agencies and thus increasing the credibility.

Standard and Poor's and Moody's in their latest reviews on Bangladesh rated the BB – and Ba3 respectively and kept its "stable outlook" for the fourth consecutive year. Fitch Ratings is dual-headquartered in New York (USA) and London (UK). It was one of the three nationally recognised statistical rating organisations (NRSRO) designated by the US Securities and Exchange Commission in 1975, together with Moody's and Standard & Poor's. The three are commonly known as the "Big Three credit rating agencies."

Western Marine secured contract to build vessel for New Zealand

Western Marine Shipyard has signed a USD 6.6 million agreement with the New Zealand government to build an oceangoing ship, boosting the country's shipbuilding industry. This is the sector's first agreement with a government, said Md Sakhawat Hossain, Managing Director of Western Marine Shipyard. The deal was signed between eastern Marine and Ministry of Foreign Affairs and Trade of New Zealand for building a passenger ship, which will comply with the highest safety measures under the SOLAS (Safety of Life at Sea) convention. Western Marine won the project work through an international tender that was called on September 2013 by New Zealand.

A total of 12 shipyards were selected from Australia, Bangladesh, China, New Zealand, Poland and Singapore for the tender. British classification Society, Lloyd's Register Group, will oversee the construction of the ocean going vessel. The ship has been designed by Danish firm Knude E Hansen. The 43-metre long ship will be spacious and able to comfortably carry 60 passengers in addition to 50 tonnes of cargo and supplies. Considering the risks in open waters and the long duration of voyage, passenger conform will be given the highest priority in vessel design. The ship will be built for Tokelau, a territory of New Zealand in the South Pacific Ocean. The Tokelau administration will use the ship to carry passengers from Tokelau to Samoa Islands, which is a voyage spanning a few days. The ship will be delivered by December 2014.

Industrial Park for RMG

A Chinese firm has shown interest to invest BDT 14 billion for land and infrastructure development of the proposed garment industrial park at Bausia in Munshiganj. The Bangladesh Garment Manufacturers and Exporters Association (BGMEA) and the Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA) will jointly form a company to sign a deal with the Chinese company. Negotiation is going on to set the terms and conditions of memorandum of understanding for BDT 14 billion fund with the company.

The BGMEA and the BKMEA leaders held a meeting in this regard at BGMEA on November 14. Sources said the Chinese company has sought guarantors of their fund. The apparel leaders too held several rounds of talks with the leaders of the Bangladesh Association of Banks (BAB) and the Association of Bankers Bangladesh (ABB) and they have agreed. Some seven to ten commercial banks are likely to take the responsibility. The loan will be available at a rate of four per cent.

In June last, the BGMEA and the BKMEA invited expression of interest from apparel makers to know about their willingness in shifting factories to the Park. They got applications for allocating plots on 2,200 bighas of land while the capacity is 577 plots totalling 1,100 bighas. The government has finally allocated 500 acres of land for the garment palli at Bausia. The process of land acquisition has been completed by the government authority concerned. The garment industrial park will have plots with infrastructural facilities, utility services, medical facilities, CETPs (central effluent treatment plants), day-care centres, roads, drainage facilities, waste-dumping yards, fire-fighting equipments, banks, insurance offices and IT (information technology) parks.

DSE launches new surveillance software

The Dhaka Stock Exchange (DSE) formally launched its new state-of-the-art 'InstantWatch Market Surveillance Software' in an effort to detect manipulative stock transactions in the secondary market. Bangladesh Securities and Exchange Commission (BSEC) Chairman Prof. M Khairul Hossain inaugurated the new software on the DSE premises as chief guest. "The installation of the software is a new addition of the development of the capital market. It will enhance the capacity of the DSE to detect suspicious transactions," Mr Khairul Hossain told after inauguration of the software.

He said that the new software will also help to establish more transparency and accountability in stock market adding that it will also enhance self surveillance within the broker members' of the DSE. "As the surveillance software is capable of detecting various types of manipulative transactions, it will help establish more transparency in share trading at the bourse," said Mr Hossain. Market operating system and technical devices are updated gradually and to adjust modern version of technologies to increase good corporate governance of the stock market, he said.

He also informed that after installation of the BSEC's 'InstantWatch Market Surveillance Software' last year, they identified 44 kinds of market manipulations. DSE president Ahasanul Islam Titu said that it will ensure better surveillance and to help establish more transparency and accountability in stock market. On November 18, 2012, the DSE inked an agreement with Trapets AB (a Swedish IT Firm) and CIBL Technology Consultants Ltd (local partner) to install the surveillance software in the premier bourse.

Foreign investment in stocks at 7-month high in January

Foreign investment into the Dhaka stock market rose to a high seven-month high of BDT 278.37 crore in January on the back of easing of political tension and favourable macro indicators. Overseas investors bought shares worth BDT 403.15 crore and sold shares worth BDT 124.78 crore, according to Dhaka Stock Exchange statistics. Last month's net foreign investment figure is also an improvement of 328 % from December last year, when shares worth BDT 112.79 crore and BDT 47.84 crore were bought and sold respectively. Local stockbrokers said foreign investors were on a buying spree as they found it to be an opportune time to take up positions in securities.

Foreign fund managers increased allocation to the frontier markets in 2013 to take the advantage of favourable macro indicators and low correlation of those markets with the US, Europe and emerging markets, said Md Ashaduzaman Riadh, manager of LankaBangla Securities, a local stockbroker that deals with foreign investment. "Bangladesh has showed outstanding and intact performance in different macro and social indicators over the last year among the frontier markets, and we have been able to sell the underlying growth stories of Bangladesh."

The uncertainty surrounding the national elections was a crucial risk factor, but that is now over, Riadh said, adding that perceived political stability in the coming months will help revive corporate profitability of listed companies and liquidity situation in the market. Foreign investors have started betting on subsequent changes in business cycle in Bangladesh from the beginning of 2014 and the trend is expected to continue, he added. Also known as portfolio investment, foreign investment accounts for around 1 percent of DSE's total market capitalisation, which was BDT 291,464 crore. Banks were initially the foreign investors' preferred sector, but non-bank financial institutions, power and energy, pharmaceuticals, multinationals, telecoms and IT also caught their attention. In 2013, foreign investors bought shares worth BDT 2,652.48 crore and sold shares worth BDT 709.58 crore, to yield a net investment of BDT 1,942.9 crore, according to the DSE.

Govt revenue from DSE marks 10% rise

The government's revenue earnings from the Dhaka Stock Exchange (DSE) rose 10% in the first seven months of the current fiscal year (FY), compared to the same period of last FY as the trading volume increased. The government received tax worth BDT 932.22 million in the first seven months (July'13 to January'14) of the current FY which was BDT 847.83 million in the same period last FY according to statistics from the DSE. The government earned the amount on brokerage commission and share sales by sponsor-directors and placement holders.

The DSE, on behalf of the government, collects the tax as brokerage commission and sponsor and placement shares at the rate of 0.05% and 5.0% respectively and deposits the amount to the government exchequer. The month-on-month government earrings from DSE also increased 9.90% in January, 2014 compared to December, 2013. In January, the government earned tax worth BDT 139.20 million against BDT 126.66 million in December. DSE officials said the tax collection increased in first seven months in the current fiscal year due to higher transactions following the rising trend in stock prices in recent months. "The tax collection from DSE remained rise as the market backed on right track almost throughout in January," he said.

The foreign investors were also on buying mood almost throughout the month of January as they found the time just right to take positions at lower prices which also contributed to higher turnover, he added. Foreign investors bought shares worth BDT 4.03 billion, while they sold stocks worth BDT 1.24 billion in January 2014, to take their net investment for the month to BDT 2.78 billion. It was also the eight months highest net investments in DSE since June last year. "The earnings are related to turnover. It's usual that tax will rise if turnover increases," Akter H Sannamat, managing director of Union Capital. "The turnover marked a rise in first seven months in FY 2013-14, compared to same period last fiscal year, so did tax," he said. However, data showed that in the last three fiscal years, the revenue earnings of the government from the DSE declined at a stress due to lower turnover value following slide in shares prices.

In fiscal year 2010-11, DSE paid tax worth BDT 4.46 billion, in FY 2011-12 DSE paid worth BDT 2.72 billion and FY 2012-13 DSE paid tax worth BDT 1.27 billion on brokerage commission and share sales by sponsor-directors and placement holders.

IFIC Bank-sponsored Booklet on Earthquake Unveiled

IFIC Bank-sponsored booklet on earthquake was unveiled to create awareness among people about the natural disaster. Initiated by quarterly magazine Halkhata, the booklet will be distributed among school & college students and also people of different social-professional groups.

DMD (Business) Mr. Mati-ul Hasan, DMD & CFO Mr. S.M Abdul Hamid, DMD & CRO Mr. M. M. Haikal Hashmi, Editors of Halkhata Mr. Saokot Hossen and Ms. Sharmin Nishat were also present during the event.

BASIC Bank distributes blankets

The state-owned BASIC Bank Limited distributed blankets among the cold-hit people in the city's Lalbagh Community Centre premises in Dhaka. The bank distributed blankets as per its Corporate Social Responsibilities programme, said a press release.

Nuh-ul-Alam Lenin, Presidium Member, Awami League was present as chief guest while Anis Ahmed, Director, BASIC Bank was present as special guest at the function.

Bank Asia hands over blanket to BB

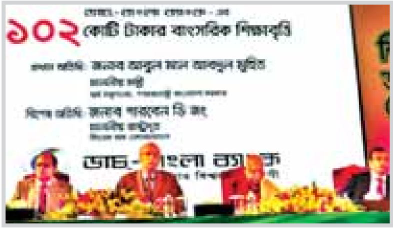
Bank Asia Limited under its CSR programme handed over blankets to Bangladesh Bank to distribute among the cold-hit poor people in different parts of the country.

Md Arfan Ali, Deputy Managing Director of Bank Asia handed over the blankets to AFM Asaduzzaman, General Manager of Bangladesh Bank recently.

FSIBL sponsors Nat'l School Hockey tourney

First Security Islami Bank Limited, became the title sponsor of the National School Hockey Tournament with an amount of BDT two crore. The National School Hockey Tournament-2014 was inaugurated in the city.

Students receive DBBL scholarship



Finance minister AMA Muhith seen in the scholarship awarding programme of DBBL at the Suhrawardi Indoor Stadium in the city. A total of 2518 students passing HSC or equivalent exams in 2013 and studying graduation level at different university/college got the scholarship at the 8th phase under the DBBL BDT 1.02 billion annual scholarship programme. This year the scholarship recipients will get a monthly amount of BDT 2500 for the full academic year, for reading materials BDT 5000 and clothing BDT 1000 as annual grant.

Al-Arafah Bank hands over blankets to BB

AFM Asaduzzaman, General Manager, Bangladesh Bank, receives the blankets from Kazi Towhidul Alam, Deputy Managing Director, Al-Arafah Islami Bank Limited at a function in Dhaka recently. Al-Arafah Islami Bank Limited handed over blankets to Bangladesh Bank for distributing among the cold-affected people across the country. AFM Asaduzzaman, General Manager, Bangladesh Bank, received the blankets from Kazi Towhidul Alam, Deputy Managing Director, Al-Arafah Islami Bank Limited recently. Al-Arafah Islami Bank Limited is providing more than 5 thousand blankets to the poor of 23 districts of the country.

Name : **Md. Abu Hanif Khan**
New Appointment : DMD, Rupali Bank Ltd.
Last Appointment : DMD, Rajshahi Krishi Unnayan Bank

Name : **Mizanur Rahman Khan**
New Appointment : DMD, Agrani Bank Ltd.
Last Appointment : GM, Agrani Bank Ltd.

Name : **Anisuzzaman Chowdhury Ronny**
New Appointment : Chairman, United Commercial Bank's Executive Committee

Name : **Md. Khalilur Rahman Chowdhury**
New Appointment : DMD, Rupali Bank Ltd.
Last Appointment : GM, Bangladesh Development Bank Ltd.

Name : **Sajjad Hussain**
New Appointment : DMD, AB Bank
Last Appointment : DMD, Dhaka Bank Ltd.

Name : **Khan Shahadat Hossain**
New Appointment : DMD, Dhaka Bank Ltd.
Last Appointment : SEVP, Dhaka Bank Ltd.

Bangladesh overtakes India in overall prosperity

Bangladesh has overtaken India on the prosperity index for the first time this year on the back of its successful development policies. "At present, the grand South Asian leader might learn a trick or two from its more nimble regional compatriot," said the 2013 Legatum Prosperity Index, an annual ranking of 142 countries based on a variety of factors including wealth, economic growth, personal wellbeing and quality of life. Bangladesh is leading the way in terms of development in South Asia, exposing the failing of its gigantic neighbor.

India, Bangladesh and Pakistan are three countries united by geography, divided by history, and on very different paths to prosperity. At first glance, the comparison may seem unusual. India is a giant (encompassing 3.2 million square kilometres and with a total GDP of USD1.8 trillion) relative to Bangladesh, which covers only 147,000 square kilometres and has a GDP of USD116 billion. Pakistan sits between the two, covering 796,000 square kilometers with a total GDP of USD231 billion.

Highlights of the report

In the index compiled by London based Legatum Institute, Bangladesh came in at 103, three spots above India, who slipped 5 spots down to 106, and nearly 30 spots above Pakistan, who came in at 132. "For Bangladesh, surpassing India is quite an accomplishment considering that the country's gross national income per capita at purchasing power parity amounts to just half that of its larger neighbor," according to the Legatum Prosperity Index 2013, report launched at the last week of October.

In recent decades, India has been championed as an economic powerhouse and an economy on the rise. Indeed, it is one of the original BRIC countries and in the six-year period of 2005–2011 grew at an annualized rate of 8.2%. Predicted to be the world's most populous country in the next 15 years--making it the home for nearly 20% of the earth's total population he status and trajectory of India's development is hugely important for global prosperity. It is notable, therefore, that India's progress has slowed recently. A closer look at India and its South Asia neighbours provides an interesting case study in progress and development, one which suggests that development can occur in the absence of rapid economic growth.

Throughout their shared histories, India's economy has, on more than one occasion, been enthusiastically promoted, while Bangladesh has been viewed in a less positive light. However, the country once referred to as a "basket case" by Henry Kissinger is now a "development star" according to Rob Vos, Director of UN Department of Economy and Social Affairs. This year, for the first time, Bangladesh has overtaken India on the Prosperity Index. The country is now ranked 103rd (and rising), while India is 106th (and falling). Over the past five years, India has slid down the rankings in seven of the eight sub-indices and in overall Prosperity, while Bangladesh's performance over this period is the complete opposite rising in seven sub-indices and overall Prosperity.

While comparing Bangladesh and India, it is also worth reflecting on Pakistan. In many respects, Pakistan is distinct from Bangladesh and India. Pakistan (132nd) is ranked nearly 30 places lower than India on the Prosperity Index and faces distinct security challenges that affect "all aspects of life and impede development". As a result, Pakistan's rank in the Prosperity Index has remained relatively unchanged over the last five years, showing neither a big increase nor a decline. For Bangladesh, surpassing India is quite an accomplishment considering that the country's GNI per capita at purchasing power parity amounts to just half that of its larger neighbour. The Prosperity Index reveals that despite this Bangladeshis not only live 3.5 years longer than their Indian counterparts, but fewer are undernourished, a lower number die in infancy, and more have access to sanitation. Furthermore, the average Bangladeshi worker has more secondary years of education (1.8 years) than his or her Indian counterpart (1.2 years).

Perhaps as a result, more respondents in Bangladesh reported being satisfied with the quality of education they receive and more felt that children were learning in their society. Such achievements explain why Bangladesh's success in improving the lives of its people has begun to generate substantial public interest. These impressive achievements suggest that development and progress are not solely reliant on rapid economic growth. While Bangladesh's economic growth has not attracted the same attention as India's, its work on microfinance--the provision of small loans to poor recipients without access to financial services--certainly has. Microfinance originated in Bangladesh in the 1970s and is now viewed as an important way of tackling poverty.

One study of households in Bangladeshi villages over time found that, on average, an increase in borrowing of BDT 100 increased future household consumption by BDT 15, or 15%. Furthermore, the study found that borrowing had a particularly positive effect when targeted at women and that female borrowers were more likely to invest in schooling and healthcare for their families. Microfinance in India has not had the same effect on poverty as in Bangladesh. Although microfinance in Bangladesh is no panacea, it would appear that in this area too India has been outperformed by its neighbour. Despite all these successes Bangladesh still has acute problems, particularly in terms of governance: the country has been under military rule three times in the past three decades. While Bangladesh's performance in many respects is encouraging, by contrast India's development progress has slowed considerably over the last five years, particularly in terms of the economy and governance. The slowdown in India's economic growth in 2012, to 3.2%, is surprising when compared with the 8.2% average annual growth that the country recorded between 2005 and 2011.

Even more worrying is the fact that this fall has been mirrored by declines in other economic indicators. Since 2009, un-repaid (or 'non-performing') loans in India's banks have increased to a reported 4.4% in mid-2013, the rupee has fallen, and foreign direct investment has shrunk. In addition, inflation remains worryingly high at 6.1%. The deterioration in all these indicators mirrors the decline in the country's score on our Economy sub-index, which has caused India to fall from 43rd to 62nd in ranking since 2009. India's democratic system of governance has always been highlighted as fundamental to its future success. Despite many failings, it is, at least, a democracy. It would appear, however, that India's economic problems have been compounded by governance failures. Since 2009, India has fallen 14 places on the Governance.

Mr. Rashed Ahmed Chowdhury has been elected as Chairman and Mr. M.A. Rouf, JP has been elected as Vice Chairman of MTB at the 162nd Meeting of the Board of Directors.

Mr. Rashed Ahmed Chowdhury
Chairman, Mutual Trust Bank Ltd.

Mr. Rashed Ahmed Chowdhury is the Chairman of Mutual Trust Bank Ltd. (MTB). He is a Director of Associated Builders Corporation Ltd. (ABC), a pioneer in the field of construction and real estate development in Bangladesh. He is also the Chairman of Banga Garments Ltd. and ABC Building Products Ltd. (ready-mix concrete). He is a Director of ABC Real Estates Ltd. and Shamsuddin Towels Limited. He also served as Senior Vice President of Bangladesh Terry Towel Manufacturers and Exporters Association.

Mr. Chowdhury obtained Higher National Diploma in Business Studies from West London College, UK and a Post Graduate Degree in Management from Kingston University of the United Kingdom.

He is a member of Chartered Management Institute, UK. He is also a Founder Trustee and Chairman, Board of Trustees of Independent University, Bangladesh (IUB). Mr. Chowdhury is a founding member of Cadet College Club Limited and served as its Vice President.

Mr. M.A. Rouf, JP
Vice Chairman, Mutual Trust Bank Ltd.

Mr. M.A. Rouf, JP is the Vice Chairman of Mutual Trust Bank Ltd. (MTB). He is the Chairman of Britannia Properties Ltd., Britannia Holdings & Mana gement Ltd., Britannia Developments Ltd., Diamond Properties (BD) Ltd. – a group of companies in Bangladesh, Diamond Properties (UK), Scotland and Balaka Group, UK. He serves as the Chairman of Balaka Bangladeshi Food Ltd. in UK. He is the Vice Chairman of Sonata Shipping Lines Ltd. and a Director of Tiger Tours Ltd. Mr. Rouf has been serving as the elected Regional President for the Bangladesh British Chamber of Commerce in the UK for Scotland for the last 14 years and was appointed as a Delegate for the Department of British Trade Mission of Bangladesh. He is a Justice of Peace (JP) for Scotland.

Mr. Rouf obtained an Associate Degree in Textile Engineering and Management from the then East Pakistan Institute of Textiles. He is a life time member of University of St. Andrews and also a member of St. Andrews Golf Club – the second oldest golf club in the world. He has also held the post of Vice Chairman of University of St Andrews Union Debating Society for the last 16 years and currently is the president of St. Andrews University Cricket Club.

MTB NEWS & EVENTS

MTB SENIOR MANAGEMENT TEAM VISITED BRANCHES IN CHITTAGONG DIVISION

Date : Feb 10, 2014
Venue : Dagon Bhuiyan SME/Agri Branch
Feni 3920

Date : Feb 12, 2014
Venue : Dhorkara Bazar Branch
Comilla 3500

Date : Feb 12, 2014
Venue : Kadair Bazar Branch
Comilla 3500

Md. Ahsan-uz Zaman, AMD, MTB and Mohammad Ali Chowdhury, SEVP & Head of MTB Chittagong Division Branches, along with branch officials, seen in different MTB Branches during the visits.

OPENING OF RELOCATED MTB UTTARA MODEL TOWN BRANCH

Chief Guest:
Md. Abdul Malek
Director, Mutual Trust Bank Ltd.

Quamrul Islam Chowdhury
Deputy Managing Director
Mutual Trust Bank Ltd.

Date : Feb 16, 2014
Venue : Uttara, Dhaka 1230

INAUGURATION OF MTB SMART BANKING KIOSK AT MOTIJHEEL

MTB inaugurated its 8th smart banking Kiosk having three modern Automated Teller Machines (ATMs) and Cash Deposit Machine at Motijheel.

Syed M. Altaf Hussain, Chief Executive Officer
WW Grains Corporation

Mr. Anis A Khan, MD & CEO
Mutual Trust Bank Ltd.

Date : Feb 20, 2014
Venue : Motijheel, Dhaka 1000

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  - Own account
  - Beneficiary account
- Cheque book request
- Credit Card
  - Transaction summary
  - Card Bill payment
- Internet bill payment
- Locate the nearest MTB Branches and ATMs

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IMF leader calls for bold policies to aid recovery

The head of the International Monetary Fund said recently that leading nations need to embrace bold policy steps to accelerate a still-modest and fragile global economic recovery. IMF Managing Director Christine Lagarde said that as the world still struggles to emerge from the 2008 financial crisis, economies are under threat from tensions involving Ukraine and Russia to inaction in countries that should be driving growth.

In advance of weekend discussions, finance ministers and central bank governors from the Group of 20 leading economic powers will also meet. The United States will be represented by Treasury Secretary Jacob Lew and Federal Reserve Chair Janet Yellen. The Fed last month approved a third reduction in its monthly bond purchases, which have been aimed at keeping long-term rates low. This week, Yellen said she thought a key short-term rate would need to remain low for a considerable period to bolster growth. Lagarde said Europe's central bank, which handles rate policies for countries that use the euro currency, should further lower rates to make sure extremely low inflation doesn't hold back economic growth.

In emerging markets, Lagarde said there's a risk of heightened market volatility associated with the moves by the Fed to cut back on bond purchases. The U.S. effort, by increasing rates in America, could trigger flows of capital out of emerging market countries — something that resulted in a period of market volatility last year.

Bitcoin refuses to flip: Virtual currency stays strong despite bankruptcies

Future generations of Bitcoin billionaires may someday look back on 2014 with knowing smiles. Here was a year when thefts spread, exchanges collapsed, rates gyrated like a teenager's moods. And yet the buying of bitcoins showed no signs of abating.

Bitcoin, first issued in 2009, has gradually gained acceptance as a digital currency that, unlike dollars or euros, can move through the global trade system with low fees, relative privacy and no regulation. That has helped it flourish among technology enthusiasts and libertarians, as well as on marketplaces for illicit drugs and weapons. Bitcoin enthusiasts like to point out that the currency has proved resistant to tampering. The total number in circulation can never go beyond a set amount, and each bitcoin is protected by a distinct cryptographic code. If that code is lost, as has sometimes happened, the bitcoin disappears forever. But criminals have targeted the computers that store bitcoins in encrypted code, in depositories known as "hot wallets." Over the past two weeks, it has become clear they have succeeded spectacularly in breaking those systems. Flexcoin, a Bitcoin bank based in Canada, followed with its own bankruptcy this past week, again reportedly because of losses to hackers. Criminals apparently relied on an old trick — once popular against ATMs — of trying to withdraw money faster than a bank can rectify accounts, allowing what amounts to a double-dipping of available funds.

Rising interest in Bitcoin has brought a flood of investments from venture capitalists, allowing for the development of exchanges that, experts say, are more likely to survive the attacks of hackers and other threats to the currency's stability. The number of merchants accepting bitcoins, meanwhile, has steadily grown, and several cities now have ATMs that trade in them, making exchanges easier.

Bitcoins are traded directly between individuals, without a bank to act as an intermediary. The transactions are recorded on a Web-based public ledger, called a "block chain," that provides a measure of transparency but also allows governments and others to potentially analyze transfers to determine who owns bitcoins and how they are being used. The exchanges are required by laws in the countries where they operate to record who buys bitcoins.

The block chain is scrutinized so carefully that it may be difficult for those who have stolen bitcoins to trade them without being discovered. Experts say it also would be impossible for Nakamoto, the inventor, to cash in any of his personal trove of bitcoins — rumored to be worth hundreds of millions of dollars — without finally and definitively revealing his identity.

As Fed, China pull back, so do global markets

China has become a major prop of world economic growth, and a slowdown there will show up on the books of virtually every major trading nation and company — affecting orders for metal ores from Indonesia and Brazil, heavy equipment from the United States and Germany, and the flow of money to African nations where China has become a major investor. Compounding the trouble is a growing fear that China's massive investment in building and infrastructure in recent years — part of its effort to stoke growth during the 2008 financial crisis — will show up in unsustainable levels of debt and bad loans for local governments and banks. Officials and analysts downplay the likelihood that China's troubles will touch off global problems akin to those caused by the U.S. financial system. The country's capital markets and banks are not as closely interwoven with the rest of the world, and the Chinese government has stashed away trillions of dollars in foreign reserves to use as a buffer. But there is still a fear that the country — the world's second-largest economy — is facing major financial and demographic constraints that could limit its growth and force a major correction to its banking sector.

Expanding financial services available route for the Postal Service

The Postal Service inspector general issued a report recently recommending that the agency expand its financial services to meet the needs of underserved communities. Researchers estimate that the agency could earn USD 8.9 billion in annual revenue if it captured 10% of the interest and fees generated by the 68 million Americans on the fringes of the banking system.

Financial services are nothing new for the Postal Service. The agency has long provided money orders and international money transfers. It used to offer savings accounts, a service that ended in 1967 as banks gained a greater edge by offering higher interest rates. In the 1990s, the agency issued prepaid debit cards that never caught on with consumers.

The market for financial products, especially reloadable, prepaid cards, has changed. The use of those cards has soared in the wake of the credit crisis that has pushed millions of Americans outside of the traditional banking sector. The most recent data from Mercator Advisory Groups show that Americans loaded USD 192 billion onto prepaid cards in 2012, triple the amount in the preceding five years.

Retailers and big banks have latched on to the product, but the Postal Service's ubiquitous network, with 32,000 locations, could give the agency an edge, according to the inspector general's report.

Another area ripe for expansion is small-dollar lending, according to the report. The inspector general's office said loans could be made available to people who have their paycheck directly deposited onto a Postal Service prepaid card. Consumers could borrow up to 50 % of their paycheck at an effective annual interest rate of 28 %, a fraction of the triple-digit interest rates that payday lenders typically charge, according to the report.

The Postal Service has not endorsed the inspector general's report, and agency officials said they are still reading through the recommendations.

The Postal Service has fought to stabilize its finances. The agency, which has posted USD 26 billion in net losses since 2011, pressed regulators for an emergency postage rate increase last year to offset its diminished revenue. The bid for a permanent rate hike was unsuccessful; regulators would agree only to a 24-month increase. The decision is being battled in the courts.

Meanwhile, the Postal Service is waiting for lawmakers to make a move on bipartisan legislation in the Senate to change the agency's payments toward retirement benefits and Saturday delivery. House Democrats and Republicans have failed to reach a consensus, leaving little hope that any significant changes will come this year, experts say.

Fed requires foreign banks in U.S. to hold more money in reserves

Big foreign banks operating in the United States will have to keep far more money in their reserves to reduce risks to the financial system, pulling them in line with their American competitors, the Federal Reserve said recently. The board voted 5 to 0 to adopt the stricter regulations meant to limit the risks posed by foreign firms, which have been lending aggressively in the U.S. but setting aside far less to cover losses.

Regulators relaxed some elements of the final rule. Instead of banks with USD 10 billion in assets being required to establish so-called holding companies as originally proposed, regulators raised

the threshold to at least USD 50 billion in assets. The Fed gave those banks more transition time by extending the compliance deadline a year to July 1, 2016. The central bank also decided not to apply a host of tougher capital requirements, including risk-based surcharges — an added layer of money set aside to absorb losses. But it was not enough to satisfy some members of the banking industry.

The Fed rule applies to 107 foreign firms that have at least USD 50 billion in total assets around the world. These banks will have to establish a council to examine their riskiness and submit to stress tests analyzing how they would fare in a severe economic downturn. Of these firms, 23 large ones, some with as much as a half-trillion dollars in assets, will face even stricter standards in the U.S. These companies will have to have enough money set aside to cover 14 days of operations in an emergency.

Policymakers grew alarmed during the financial crisis about the risks that teetering foreign banks posed and allowed them to borrow heavily from the Fed's discount window, the primary tool for providing cheap loans to banks facing a cash crunch.

But the foreign firms did not have to follow strict U.S. requirements to keep enough in their reserves to cover potential losses, provided their parent companies overseas were well capitalized. The Dodd-Frank financial law put an end to that exemption and called on the Fed to write tougher rules for all banks doing business in the United States. The central bank released proposed rules for U.S.-based banks two years ago.

Japan raises sales tax, balancing debt, growth

Japan raised its sales tax recently, moving to stabilize government finances but at the risk of undermining a shaky economic recovery. Economists expect the sales tax hike, to 8 % from 5 %, to slow but not derail the recovery. It is the first such increase since 1997, when the combination of the tax hike, an unwinding of debt from Japan's bubble economy days and the impact of a regional financial crisis plunged the country into recession.

A quarterly central bank survey of Japan's major manufacturers released Tuesday, the "tankan," showed business confidence rose slightly, but was well below forecasts. The outlook for coming months was less rosy, with many companies worried over a consumer backlash following the tax hike.

The 'Abenomics' economic strategy aims to spur inflation and pull Japan out of its two-decade economic slump by getting consumers and businesses to make purchases sooner rather than later. But so far wages have not risen, and the rising cost of living seems to be triggering still more belt-tightening.

Abe has promised 5 trillion yen (USD 48 billion) in fresh stimulus for the economy, and still more if the tax hike proves a harsher blow than the government expects. In theory, rising consumer demand should help push wages higher, especially given the shrinking of Japan's labor force as its population falls and ages. But while some major manufacturers have raised wages slightly, employers overall have instead increased overtime work and hiring of part-time workers. Ahead of recent hike, Japanese television networks and newspapers ran features about which products to buy in advance, generally big ticket items where the cost increase will pinch most. The consensus: hoarding relatively cheap daily necessities such as toilet paper and soy sauce makes little sense for typically cramped homes with limited storage space.

The tax hike is needed to help cover soaring costs for pensions and health care as well as massive government stimulus spending meant to force the economy out of the doldrums. Japan's gross public debt is more than 1 quadrillion yen (about $10 trillion), or nearly 250 % of gross domestic product.

A sustained slowdown in economic growth would make it difficult for the government to go ahead with another increase to the sales tax in 2015. The second increase would raise the sales tax to 10 percent and is crucial to fixing public finances.

Obama administration pushes banks to make home loans

The Obama administration is engaged in a broad push to make more home loans available to people with weaker credit, an effort that officials say will help power the economic recovery. Obama pledged in his State of the Union address to do more to make sure more Americans can enjoy the benefits of the housing recovery, but critics say encouraging banks to lend as broadly as the administration hopes will sow the seeds of another housing disaster and endanger taxpayer dollars.

Administration officials say they are looking only to allay unnecessary hesitation among banks and encourage safe lending to borrowers who have the financial wherewithal to pay. The administration's efforts come in the midst of a housing market that has been surging for the past year but that has been delivering most of the benefits to established homeowners with high credit scores or to investors who have been behind a significant number of new purchases.

From 2007 through 2012, new-home purchases fell 30% for people with credit scores above 780 (out of 800), according to Federal Reserve Governor Elizabeth Duke. But they declined 90 % for people with scores between 680 and 620 — historically a respectable range for a credit score.

One reason, according to policymakers, is that as young people move out of their parents' homes and start their own households, they will be forced to rent rather than buy, meaning less construction and housing activity. Given housing's role in building up a family's wealth, that could have long-lasting consequences.

Deciding which borrowers get loans might seem like something that should be left up to the private market. But since the financial crisis in 2008, the government has shaped most of the housing market, insuring between 80 % and 90 % of all new loans, according to the industry publication Inside Mortgage Finance. It has done so primarily through the Federal Housing Administration, which is part of the executive branch, and taxpayer-backed mortgage giants Fannie Mae and Freddie Mac, run by an independent regulator. The Federal Housing Administration (FHA) historically has been dedicated to making homeownership affordable for people of moderate means. Under FHA terms, a borrower can get a home loan with a credit score as low as 500 or a down payment as small as 3.5%. If borrowers with FHA loans default on their payments, taxpayers are on the line — a guarantee that should provide confidence to banks to lend.

But banks are largely rejecting the lower end of the scale, and the average credit score on FHA loans has stood at about 700. After years of intensifying investigations into wrongdoing in mortgage lending, banks are concerned that they will be held responsible if borrowers cannot pay. Under some circumstances, the FHA can retract its insurance or take other legal action to penalize banks when loans default.

The FHA, in coordination with the White House, is working to develop new policies to make clear to banks that they will not lose their guarantees or face other legal action if loans that conform to the program's standards later default. Officials hope the FHA's actions will then spur Fannie and Freddie to do the same.

The effort requires sign-on by the Justice Department and the inspector general of Department of Housing and Urban Development, agencies that investigate wrongdoing in mortgage lending. The effort to provide more certainty to banks is just one of several policies the administration is undertaking. The FHA is also urging lenders to take what officials call “compensating factors” into account and use more subjective judgment when deciding whether to make a loan — such as looking at a borrower's overall savings.

Wells Fargo, U.S. Bank to end deposit advance loans

Facing tough new regulations, some of the country's largest banks, including Wells Fargo, said recently that they are abandoning a short-term, high-interest loan product that consumer groups have called a debt trap.

The exit of Wells Fargo, Fifth Third, Guaranty Bank and U.S. Bank could be a harbinger of things to come as banks anticipate tougher rules on an array of consumer products, including prepaid cards.

The big banks are the latest, following Regions Financial Corp. A number of advocacy groups have decried the products for carrying the same triple-digit interest rates and balloon payments as payday loans. Meanwhile, regulators have grown apprehensive about the safety and soundness risks posed by the loans. The issue reached a climax in November 2013, when the Office of the Comptroller of the Currency and the Federal Deposit Insurance Corp. imposed tighter restrictions on the loans. Regulators did not bar banks from offering the product, but the new rules were stringent enough to make the line of business untenable, banks say.

The OCC and the FDIC, for instance, required banks to implement a "cooling-off period" that would prevent borrowers from taking more than one deposit advance loan during a monthly pay cycle. That rule ran counter to Wells Fargo's practice, which allowed customers to take small advances when needed. A study by the Consumer Financial Protection Bureau found that more than half of direct-deposit borrowers took out advances totaling USD 3,000 or more. Of those borrowers, a majority paid off one loan and went back for another within 12 days. The average borrower took out 10 loans in a year and paid USD 458 in fees. Account holders typically pay up to USD 10 for every USD 100 borrowed, with the understanding that the loan will be repaid with their next direct deposit. If the deposited funds are not enough to cover the loan, the bank takes whatever money comes in and tacks on overdraft fees and additional interest.

At least 15 states have banned the loans, while several others have imposed strict laws to limit the interest rates and the number of loans that can be made. Consumer groups are eager for the CFPB, which has authority over storefront and bank payday lenders with more than USD 10 billion in assets, to write new rules to govern the industry. The bureau has said it will take up the issue this year.

Fed stays the course on stimulus reduction

The Federal Reserve recently said it will continue to scale back its support for the nation's economy despite recent turmoil in global markets that has reverberated across U.S. indexes.

The central bank will reduce the amount of money it is pumping into the recovery from USD 75 billion this month to USD 65 billion in February. The move is a sign that the Fed remains confident that the economy is healing. It said that growth has "picked up" in an official statement announcing its unanimous decision.

The Fed has bought about USD 1 trillion in bonds over the past year in an effort to push down long-term interest rates and stoke demand among consumers and businesses. But it began slowing the pace of purchases this month as businesses picked up hiring and unemployment declined. The statement made no mention of the sell-off in emerging markets over the past week, which had led some investors to question the Fed's strategy. Currencies in developing countries have sunk amid reports of slowing growth in China. The plunge underscored fears that the Fed's actions would turn the tide of capital that had flooded emerging markets in recent years as investors sought higher returns while interest rates in the United States remained depressed.

Adding to the concern was the fact that recent U.S. economic data has been surprisingly weak. The nation added only 74,000 jobs in December 2013, according to government data, less than half the average pace of the previous four months. New home sales and industrial production also missed analysts' estimates, raising concerns that the recovery may have seen a false dawn. The nation's economic picture should become clearer Thursday when the government releases its estimate of GDP growth during the last months of 2013.

The Fed's decision to stay the course despite the market jitters and mixed economic data indicates that the bar for changing directions is high. In a recent speech, Dallas Fed President Richard Fisher, a voting member of the central bank's policy-setting committee this year, said he "would not flinch" from reducing bond purchases in the face of stock market volatility, as long as the economy was growing, unemployment was declining and the risk of deflation was low.

The meeting also marked Bernanke's last before he steps down on Friday after eight years at the helm of the central bank, where he oversaw the nation's most dramatic financial crisis since the Great Depression.

The Fed also made no change to its guidance on short-term interest rates. It has pledged to keep them near zero "well past" the time that the unemployment rate hits 6.5 %. The U.S. jobless rate is at 6.7%. The Fed repeated language stating that rates would likely remain low "especially if" inflation remained below the Fed's 2% target.

Fed lays groundwork for a future rate hike

The Federal Reserve began laying the groundwork recently for the first increase in interest rates since the Great Recession upended the economy.

The nation's central bank said it will consider a broad swath of indicators to determine the moment of liftoff, including job market data, inflation expectations and financial developments. The official statement was a retreat from the blanket assurances that rates would remain untouched, which have dominated the Fed's message for the past five years. Instead, the debate has shifted to how much longer the Fed should wait before pulling the trigger.

Communicating those intentions clearly without roiling the markets has proved challenging for the once-secretive institution. Yellen suggested that the first rate hike could come "something on the order of around six months" after the Fed stops pumping money into the economy through its bond-buying program this fall. She qualified that, saying the decision will be dependent on economic data, but Wall Street seized on the time frame as a suggestion that the move will come earlier than expected. The major indexes ended the day down more than half a percentage point.

The Fed sets the target for what is known as the federal funds rate, which determines how much banks can charge to lend to each other overnight. That rate influences the pricing of a broad array of business and consumer loans, including mortgages and car notes.

The central bank began cutting that interest rate in the fall of 2007 amid emerging signs of the financial turmoil that would usher in the worst economic downturn in the United States since the Great Depression. It continued to slash rates over the next year — the financial equivalent of flooring the gas pedal in hopes of keeping the economy from wrecking. In December 2008, the federal funds rate hit zero. The unemployment rate has fallen faster than officials expected as workers retire or leave the labor force discouraged. Some officials believe the Fed should keep interest rates low until the economy is close to full employment — or even beyond that point — in an effort to recapture those lost workers. Others argue that keeping rates low for too long risks stoking inflation and financial instability.

A survey of Fed officials released recently suggests that future increases could come more rapidly. Four officials think rates could be at 1 % at the end of 2015, two more than in December. By the end of 2016, a growing number of officials believe, rates could be 2 % higher. Fed officials also slightly lowered their forecasts for economic growth to 2.8 to 3 percent this year and 3 to 3.2 % next year. However, they predicted the unemployment rate will fall more quickly, reaching 6.1 to 6.3 % this year and 5.6 to 5.9 % in 2015. There was little change in the inflation forecast.

In addition, the Fed voted to continue reducing the amount of money it is pumping into the economy. The Fed has been buying bonds to help push down long-term interest rates and boost demand from consumers and businesses. Over its past two meetings, the Fed scaled back those purchases by USD 20 billion to USD 65 billion. It will cut the amount to USD 55 billion.

Regulators hit JPMorgan with two enforcement actions

Federal regulators recently ordered JPMorgan Chase to fix the poor risk management that led to the bank's USD 6 billion trading loss last year. The bank is also being pressed to improve the way it monitors cash transactions that may have enabled terrorists and drug dealers to launder money.

The orders are the latest in a string of enforcement actions that the bank has faced in the past two years for a wide range of activity, including deficiencies in residential mortgage servicing and deceptive marketing of credit protection products. The common theme that runs through these orders is a disregard for safe and sound banking practices, a lapse in management that has cost the bank millions in penalties.

Trading troubles at JPMorgan came to light in May 2013 when the bank disclosed that its London office had lost billions in trades designed to hedge against risk. A number of traders tried to conceal the size of the losses, which the bank said could top USD 9 billion.

Regulators want JPMorgan to appoint a compliance committee of at least three directors to oversee the implementation of a new plan for managing risk. The order said regulators and other government agencies could pursue further action, if the bank does not comply.

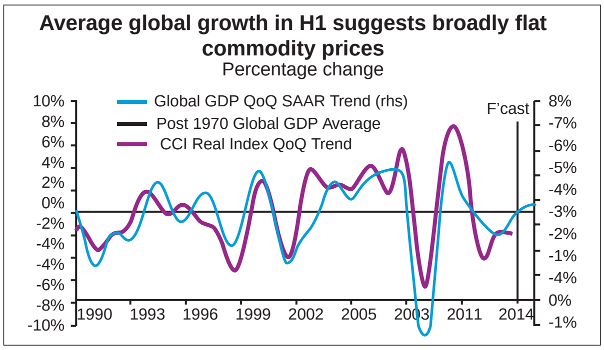
The second order comes as federal regulators ramp up efforts against banks with lax anti-money laundering controls. Banks are supposed to flag any suspicious transactions from customers with ties to terrorism or countries under sanctions. But many institutions have let these transactions slip through the cracks, especially during the financial meltdown as they were putting out fires elsewhere.

Money laundering was a key focus of U.S. counterterrorism policy after the September 11, 2001, attacks. The Patriot Act of 2002 instructed banks to strictly monitor and report potentially illegal transactions.

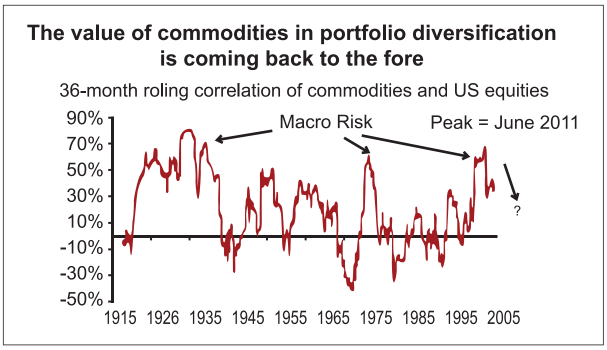
But a series of recent investigations revealed widespread failures of oversight at some of the most respected global banks — Credit Suisse, Lloyds Bank, ABN Amro, ING Bank and HSBC. At HSBC, for instance, a Mexican drug cartel routinely delivered stacks of cash in boxes to tellers at Mexican branches, according to legal documents. The Justice Department settled with HSBC for USD 1.9 billion last month.

Precious Metals: No Hope For Gold Bugs, But Palladium a Bright Spot

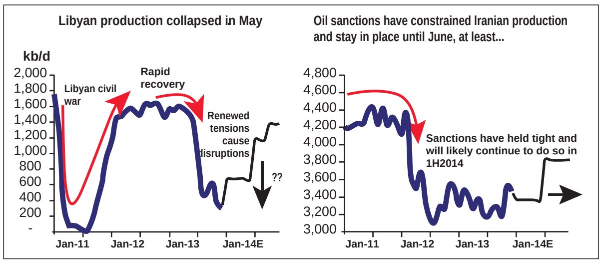
Gold: Is anybody a gold bull anymore? Prices of the yellow metal, after all, fell some 25% over the past year from USD 1,668 to USD 1,249 per ounce. And it's probably not over yet, cautions Credit Suisse Head of Precious Metals Research Tom Kendall, who forecasts that prices will drop even further, to an average of USD 1,080 in 2014. Several different factors are at play here, too. With complete economic meltdowns sidestepped both in Europe and the United States, fewer investors are rushing into gold in preparation for a financial apocalypse.



Some 85% the demand for gold is either for jewelry or investment purposes – gold bars, coins and gold-linked exchange-traded funds – as opposed to industrial use, Credit Suisse says. Restrictions on gold imports enacted last year in India, the world's largest gold buyer, should also serve to constrain demand. Taking those factors into account, Credit Suisse forecasts an oversupply of 100 metric tons of the shiny stuff in 2014.

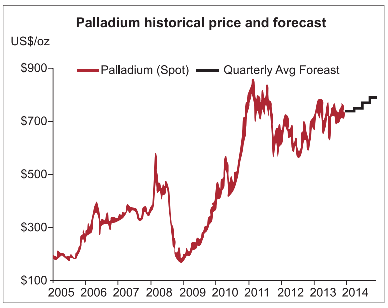


Palladium: The near-term future looks good for this precious metal, not because of any huge increase in demand among makers and buyers of fine jewelry, but because of its more practical industrial applications. Palladium is used in catalytic converters for gasoline-powered vehicles and should benefit from rising demand for new cars in emerging markets, particularly China, and North America. Palladium prices should also get a supply-side boost, as Russia is reportedly running down its huge stockpiles of the precious metal and selling less into the market. All told, Credit Suisse expects the metal to sell at USD 760 an ounce on average in 2014, a 4% increase over the 2013 average.



Base Metals: Winners and Losers

Zinc: Credit Suisse expects this metal, which is used primarily to galvanize steel, to be one of the key winners among industrial commodities this year. But that outlook is based less on an overall bullish outlook for steel demand than it is on zinc's own supply/demand dynamics. In the coming year, the zinc supply should only grow by 1.5%, while Credit Suisse expects global demand to grow between 4 and 4.5% in both 2014 and 2015— the result, the analyst says, will be an increase in zinc prices by some 8.9% in 2014 to USD 2,100 per ton. Over the medium term, zinc prices should also enjoy some support from the mid-2015 closure of the largest zinc mine in the world, the Chinese-controlled MMG Century mine in Australia.

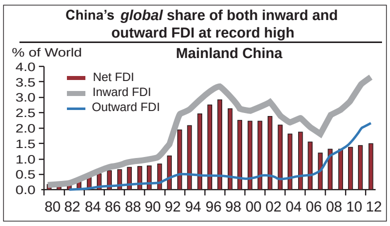


Iron ore: Iron ore, the main ingredient in steel, enjoyed strong demand in the second half of 2013, as steel production in China grew dramatically thanks to a government stimulus that included money for building railroads. But they don't call them cyclical metals for nothing: with global supply of iron ore expected to increase by 12% this year, Credit Suisse predicts that average 2014 prices will end up 18 % lower than their 2013 levels at USD 111 per ton. Surprisingly strong demand out of China could save the day, but it would take another year of 9% growth in Chinese steel demand to keep the market balanced. Credit Suisse does not foresee that happening.

China: From Making the World's Stuff to Buying It

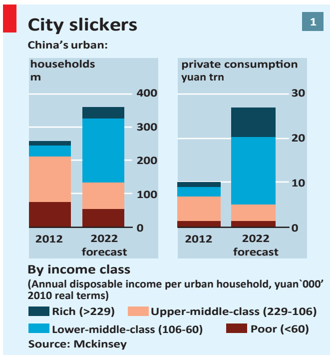
For the better part of 20 years, China has been the world's factory, and its low labor costs have helped tamp down inflation in developed nations by allowing them to import cheap, Chinese-made goods. The torrent of foreign direct investment (FDI) that flowed into mainland China—some USD 900 billion since 1990, according to United Nations data—helped finance factories along the southeastern coast that slaked the global thirst for inexpensive goods. It also underpinned phenomenal economic growth. The country's GDP grew from USD 357 billion in 1990 to USD 9.3 trillion last year, a nearly thirty-fold increase in a single generation. But that growth also spurred deep social changes. Millions migrated from inland, rural provinces to coastal cities in search of manufacturing jobs, and some 300 million Chinese vaulted into the middle class. The net result: China's days as the world's low-cost factory are numbered. They're going to be buyers now.

That shift has picked up pace in the last five years, says Robert Prior-Wandesforde, Credit Suisse's Head of Macroeconomic Research for Southeast Asia and India, who recently published a report entitled, "Asia: FDI Truths, Myths and Prospects." The latest catalyst, of course, was the global financial crisis, the ensuing economic slowdown that sapped demand for China's industrial output, and the immediate response from the country's leaders—a huge dose of Keynesian stimulus.



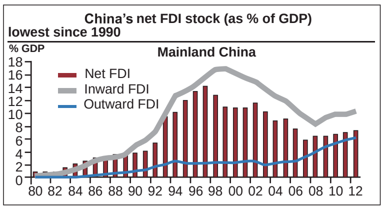
To a large extent, the strategy worked. Beijing was able to maintain domestic demand and strong economic growth during the worst of the global slowdown, while building infrastructure that in some cases has leapfrogged that of the West. China's high-speed rail system, for example, may still be relatively small for such a large place, but it far outstrips what the United States has been able to build in the last 50 years. The country's middle class remains vibrant, and a growing sense of national pride underpins an increasingly muscular foreign policy. But there are limits to what Keynesian spending can do, and there is an emerging consensus in China that the response to the financial crisis was excessive. The country's new leaders, headed by President Xi Jinping, seem to have concluded that they can no longer rely on government spending, which has caused local government debt to soar, to underpin domestic demand.

Nor can China rely on the rest of the world to buy its goods with the same voracious appetite, despite the fact that developed economies are healing. That's in part because China is becoming a more expensive place to make things. The same success that created a middle class roughly the size of America's total population is also fueling increasing calls from working Chinese for change—from higher wages to policies that would improve access to healthcare and protect the environment. Higher wages mean more expensive goods. And retrofitting factories to meet stricter air and water pollution regulations isn't going to be free, either.



China also wants its own consumers to buy a greater share of the goods that previously went to buyers in Europe and the United States. Xi and his team made that clear during the Chinese Communist Party's Third Plenum in November 2013, where they released a list of changes including pledges to bring the economy to "a new stage of development." Judging from increases to the minimum wage announced so far this year in cities such as Shenzen (13%) and Yangzhou (15.6%), which would in theory stimulate domestic demand, the country's leaders appear to be following through.

When you sum it all up, China is on the way to becoming a self-sustaining economy, says Prior-Wandesforde. At the same time, he cautions that it will take years to effect the changes that will convince the Chinese to sharply reduce their notoriously high savings rate, such as providing a more comprehensive social safety net. Nonetheless, there is certainly a demonstrable and growing demand for consumer goods from a significant portion of the population. Out of nowhere, China has become one of the world's fastest growing markets for wine—imports jumped from around USD 50 million in 2004 to more than USD 350 million in 2009, according to Chinese customs data. They're buying big-ticket items, too: According to the International Road Federation, the number of vehicles per 1,000 people in China jumped from 48 to 57 in 2010 alone. And there is plenty of room for the domestic economy to grow. Per capita income in China was just USD 6,091 in 2012, compared to USD 51,479 in the United States the same year, according to the World Bank.



That potential has not escaped the attention of foreign investors, who believe China's domestic economy will provide significant profits down the road. Although net FDI in mainland China dropped to 4 % of domestic GDP in 2012, the lowest level since 1990, that's more due to the fact that China's outward investment has been rising since the mid-2000s than any serious drop-off in foreign investor interest. Indeed, inward FDI of USD 121 billion in 2012 hit a record high of 3.7% of the global total. While Prior-Wandesforde cautions that it is difficult to confirm where those funds are going, he thinks we're likely seeing the dawn of a second wave of foreign investment in China—this time, focusing on Chinese consumers.

Not only that, a growing portion of the export-driven torrent of FDI that used to flow into China is moving elsewhere as well, to now-lower-cost Asian countries such as Laos, Bangladesh, Sri Lanka and Vietnam. China will likely hang onto higher value-added manufacturing—think auto parts or precision machinery—but in the future, your jeans are unlikely to be made in Guangdong.

WELLS FARGO SECURITIES ECONOMICS GROUP REPORT

WELLS FARGO SECURITIES

U.S. Overview

Fear Not, Economic Growth Has Not Been Tapered

This past month's disappointing economic news and pullback in the stock market have raised fears that the gradual reduction in the Fed's monthly securities purchases is sapping the economy's momentum. The transmission mechanism is weakening currencies and raising interest rates in some emerging markets, which is stoking fears that global economic growth may not pick up as much as hoped. Recent U.S. economic data, particularly reports relating to employment and industrial activity, have also been disappointing.

Our forecast for U.S. economic growth during the first half of 2014 has been scaled back somewhat, but growth for the year as a whole is actually a bit stronger than we had a month earlier. This somewhat paradoxical result is primarily due to the buildup in inventories that occurred during the second half of 2013, which bolstered economic growth during that period but set the economy up for a payback early this year.

Harsh winter weather has also made it a bit more difficult to determine how much of the slowdown is temporary and how much may be longer lasting. We suspect that much of the slowdown is temporary, but it may take until late spring or early summer before we see evidence of that in the data. This all makes for an interesting start to Janet Yellen's term as Fed chair. We do not expect the Fed to alter its plans to reduce securities purchases by USD 10 billion at each FOMC meeting. The Fed may opt to extend its forward guidance on interest rates, citing persistently low inflation as justification.

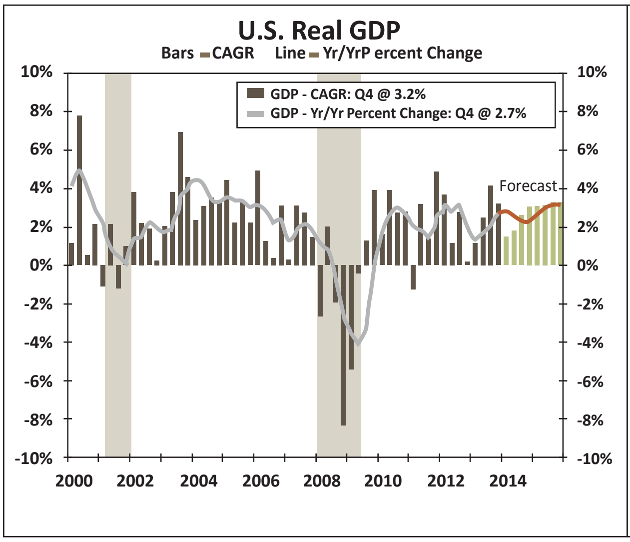
International Overview

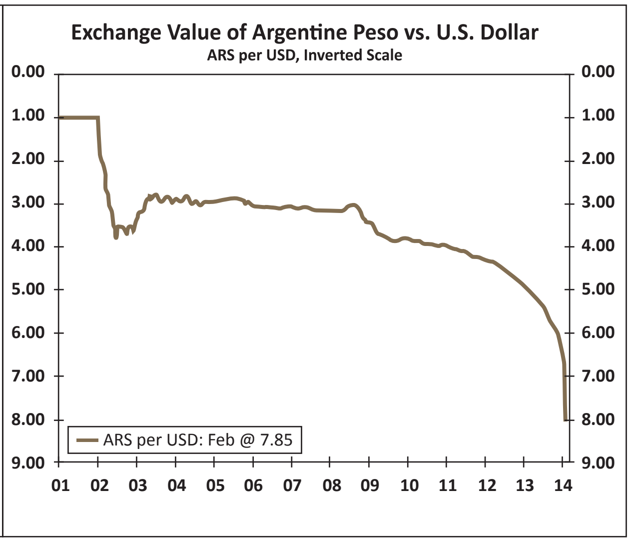
Global Implications of Emerging Market Volatility

The front-of-mind concern for the global economy in recent weeks has been the volatility in financial markets in general and of certain foreign exchange rates specifically. The most notable examples of this were in Argentina and Turkey. The one-day, 12 % plunge in the Argentine peso on January 23, when that country's government withdrew its support for the currency, rattled financial markets in South America. The depreciation of the lira in Turkey was not quite as sudden or severe, but the currency had shed 8.8 % of its value on a year-to-date basis as of Jan. 24. 2014 Fast action from the Turkish central bank, which raised the primary lending rate reversed course for the lira and restored some confidence in Turkish financial markets. As of this writing, the lira is essentially back to where it was before the crisis mentality spurred the depreciation, only off about 2 percent so far in 2014.

Recent developments in these emerging market economies raise questions about implications for the international outlook. Concerned businesses and investors still remember the devaluation of the Thai baht in 1997–the catalyst for the Asian financial crisis, which continued into 1998 rattling foreign confidence in many Asian economies and roiling fixed income markets around the world.

As we point out in a recent special commentary 1, "economic fundamentals in the developing world today are generally not as weak as they were in the mid-1990s."





Source: IHS Global Insight, U.S. Department of Commerce and Wells Fargo Securities, LLC

Name : Taha Zaman Shah
Date : February 3, 2014
Md. Rakibuzzaman Shah, JAVP
MITS Dhaka Centre
Spouse : Tahamina Rezin Mumu

Name : Syed Raiyan Nur Mahmood
Date : February 5, 2014
Syed Mashuque Hussain, JAVP
MTB Dhanmondi Branch
Spouse : Salamun Kawlun

Name : Maida Nusrat
Date : February 20, 2014
Abu Naser Chowdhury, SO
MID, CHO
Spouse : Kamrunnesa

Name : Mst. Afuazah Hossain Aarisha (Adela)
Date : February 24, 2014
Md. Ajmolhussain, AO (Cash)
MTB Gobindaganj Branch
Spouse : Afsana Parvin

Name : Erana Haque
Date : February 25, 2014
Md. Ekramul Haque, Officer
Credit Department, Gulshan Branch
Spouse : Tania Sultana

Name : Debabratta Roy Hitartha
Date : February 3, 2014
Santosh Kumar Roy, AO
CIB Department, CHO
Spouse : Bharoti Rani Roy

Name : Zima Azam Junee
Date : February 3, 2014
Md. Golam Azam, AO
MTB Comilla Branch
Spouse : Aklima Azam

Name : Md. Azmain Mukhtadi (Samin)
Date : February 14, 2014
Aminul Islam, JO
Gafargaon SME/Agri Branch
Spouse : Shamima Nasrin

Name : Shubhronila Chowdhury (Prachi)
Date : February 25, 2014
Mrs. Shubhra Bhattacharjee, AO
MTB Sylhet Branch
Spouse : Bimolendu Choudhury

Corporate Day Out

Venue : Jol O Jongoler Kabbo, Pubail, Gazipur
Session : Management of Non-performing Loan
Session Planner Md. Hashem Chowdhury, DMD
Organized by : Special Asset Management (SAM) Department, Credit Monitoring Cell (CMC) and Legal Department

Friendly Cricket Match

Cricket Match : MTB Rajshahi Vs UCBL Rajshahi
Venue : Rajshahi Sericulture Field, Rajshahi
Score : MTB 159/3 (Mir Saiful Islam 70)
Result : MTB won the match

এমটিবি ব্রিক বাই ব্রিক

এটি একটি মাসিক সঞ্চয় প্রকল্প। যে কেউ এ প্রকল্পের আওতায় নির্ধারিত মাসিক কিস্তি জমা করে মেয়াদান্তে লোভনীয় হারে মুনাফাসহ সম্পূর্ণ টাকা একসাথে উঠাতে পারেন।

নিয়মাবলী ঃ

- সুস্থ ও প্রাপ্তবয়স্ক যেকোন বাংলাদেশী একক বা যৌথভাবে এ হিসাব খুলতে পারেন।
- এর মাসিক কিস্তি ৫০০ টাকা, ১,০০০ টাকা, ২,০০০ টাকা, ৫,০০০ টাকা এবং ৫০০ টাকা টাকার গুণিতক।
- একই ব্যক্তি একই শাখায় একাধিক হিসাব খুলতে পারবেন।
- প্রতি মাসের ২০ তারিখের মধ্যে নগদ / চেকে বা শাখার অন্য আমানত হিসাব হতে স্থায়ী নির্দেশের মাধ্যমে কিস্তি জমা করা যাবে।
- খেলাপী কিস্তির ক্ষেত্রে মাসিক ২% টাকা হারে বিলম্ব ফি প্রদান করতে হবে।
- দুটি নির্দিষ্ট মেয়াদের মধ্যবর্তী কোন সময়ে হিসাব বন্ধ করে টাকা তুলতে চাইলে তাকে পূর্ববর্তী মেয়াদের জন্য নির্ধারিত সম্পূর্ণ অর্থ এবং খন্ডকালীন সময়ের জন্য সঞ্চয়ী হারে সরল সুদ প্রদান করা হবে।
- গ্রাহকের মৃত্যু হলে হিসাব বন্ধ হয়ে যাবে এবং জমাকৃত টাকা নিয়মানুযায়ী প্রযোজ্য মুনাফাসহ গ্রাহকের মনোনীত ব্যক্তিকে প্রদান করা হবে।
- প্রদেয় মোট টাকা থেকে সরকারী নিয়ম অনুযায়ী ট্যাক্স / উৎসে কর কর্তন করা হবে।
- ব্যাংক এই নিয়মাবলী সংশোধন ও পরিবর্তন করার অধিকার সংরক্ষণ করে।

ঋণ সুবিধা ঃ

- আমানতকারী প্রয়োজনবোধে তার প্রাপ্য টাকার উপর সর্বোচ্চ ৯০% পর্যন্ত ঋণ নিতে পারবেন।
- সর্বনিম্ন ঋণের পরিমান ২৫,০০০ টাকা।

মাসিক কিস্তি এবং সঞ্চয় ঃ

মাসিক কিস্তি	৩ বছর	৫ বছর	৮ বছর	১০ বছর
২৫০.০০	১০,৯১৩.০০	২০,৭৩৪.০০	৪০,৭৪৩.০০	৫৮,৭৫১.০০
৫০০.০০	২১,৮২৬.০০	৪১,৪৬৮.০০	৮১,৪৮৭.০০	১১৭,৫০২.০০
১,০০০.০০	৪৩,৬৫২.০০	৮২,৯৩৬.০০	১৬২,৯৭৪.০০	২৩৫,০০৪.০০
২,০০০.০০	৮৭,৩০৪.০০	১৬৫,৮৭২.০০	৩২৫,৯৪৮.০০	৪৭০,০০৮.০০
৫,০০০.০০	২১৮,২৬০.০০	৪১৪,৬৮০.০০	৮১৪,৮৭০.০০	১,১৭৫,০২০.০০

১৬২১৯ বা ৮৮ ০৯৬০৪০ ১৬২১৯

মিউচুয়াল ট্রাস্ট ব্যাংক লিমিটেড
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