

Investment-GDP ratio of the Economy And the way forward



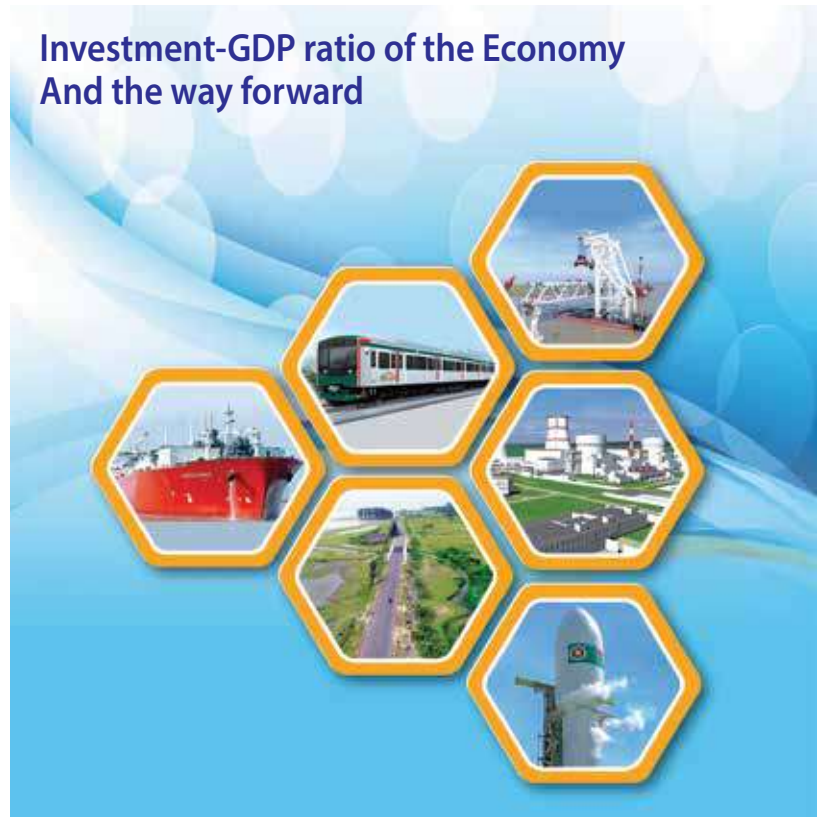




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Investment-GDP ratio of the Economy And the way forward



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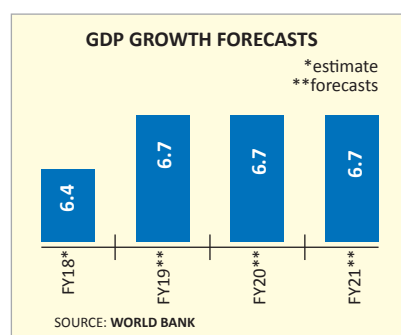
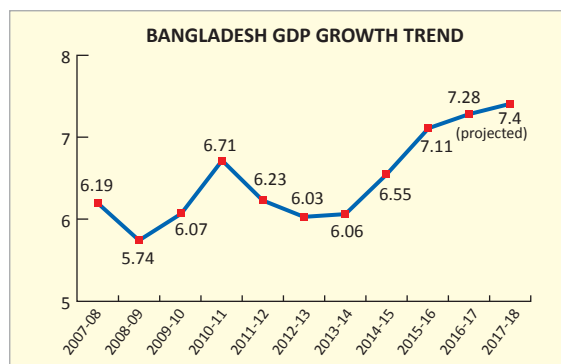
WE SUPPORT

Investment-GDP ratio of the Economy And the way forward

Current GDP status and trend in last 10 years

Bangladesh has achieved the highest-ever 7.86% GDP growth in the 2017-18 fiscal year, widely surpassing the estimated growth of 7.65%. The per capita income has increased to USD 1,751 in FY2017-18 from USD 1,610 in the previous fiscal year, according to Bangladesh Bureau of Statistics (BBS). The GDP growth was 7.28% in FY2016-17, 7.11% in FY2015-16, and 6.55% in FY2014-15, according to the BBS.

The planning minister said the investment-to-GDP ratio also increased at 31.23% (with public investment as 7.97% and private sector investment as 23.26%) in FY2017-18, up from 30.51% in FY2016-17.¹



The Global Economic Prospects, a flagship report of the World Bank Group, said activity in Bangladesh would grow at an average of 6.7 percent a year over fiscals 2018-2020, benefiting from strong domestic demand and strengthening exports.² The government's Seventh Five-Year Plan aims to achieve 7.4 percent GDP growth annually for 2015-16 and 2019-20.

"The Bangladesh economy continues to perform well with robust and stable growth. GDP growth has averaged more than 6.0 percent over the last decade, significantly lifting GDP per capita. Thanks to the ready-made garment (RMG) sector, the economy has diversified away from an agrarian to a more manufacturing-based economy, supported by abundant low-cost labor."³

| FY | FY09 | FY10 | FY11 | FY12 | FY13 | FY14 | FY15 | FY16 | FY17 | FY18(p) |
|-----|------|------|------|------|------|------|------|------|------|---------|
| GDP | 5.05 | 5.57 | 6.46 | 6.52 | 6.01 | 6.06 | 6.55 | 7.11 | 7.28 | 7.65 |

Source: <https://cpd.org.bd/wp-content/uploads/2018/06/Bangladesh-Economy-in-FY2017-18-Interim-Review-of-Macroeconomic-Performance.pdf>

Current Investment status and trend in last 10 years

(Total, Public and private)

It is seen from the above table that the amount of total investment is increasing. In the fiscal year 2006-07, total investment was BDT 1439 billion and in FY 2007-08 investment was BDT 1647 billion which is 14.45% higher than the previous fiscal year. In the FY 2017-18, investment was BDT 7044 billion which has increased by 16.85% over preceding year. Since 2008-09 investment has been doubled (107.8%) in FY 2013-14 and almost tripled (281.2%) in FY 2017-2018. Investment – GDP ratio was 26.18 percent in FY 2006-07 was has grown up to 31.47% in FY 2017-18. Since 2008-09 Investment – GDP ratio has grown by 9.04% in FY 2013-14 and by 20% in FY 2017-2018.

| | 2006-07 | 2008-09 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18(p) |
|---|---------|---------|---------|---------|---------|---------|------------|
| Investment at current price (billion Tk.) | 1439 | 1848 | 3840 | 4379 | 5138 | 6028 | 7044 |
| Year on year growth % | | 12.20% | 12.81% | 14.04% | 17.33% | 17.32% | 16.85% |
| Investment as % of GDP | 26.18% | 26.21% | 28.58% | 28.89% | 29.60% | 30.51% | 31.47% |

Source: Statistical Year Book Bangladesh 2015 and National Accounts Statistics 2018 (May)

Government envisions to push Investment

Finance Minister AMA Muhith has proposed scaling up total investment to 33.54% of total GDP in the fiscal year 2018-19 to achieve the country's economic targets. Of the total, private investment will be 25.15% of GDP while 8.39% will come from public investment.

The Minister said, "One of the pre-conditions for rapid economic development is increased investment. We are gradually increasing public investment." The purpose of this investment is to create an investment supporting environment for the private sector. Availability of electricity, gas, and water connections, timely processing of investment proposals, availability of undisputed land etc. play crucial role in attracting private investment. By making these services easily available to investors, the Bangladesh Economic Zones Act was enacted in 2010 to establish economic zones in potential areas to expand and develop export oriented industries and attract foreign investment. Following suit, the Bangladesh Economic Zone Authority (BEZA) was also established in 2011 and the Private Economic Zone Policy 2015 was formulated. Present government envisions to establish 100 economic zones on 30,000 hectares of land by 2030. 76 out of the 100 economic zones, have been approved and 10 of them have been already inaugurated, where foreign and local investors have started setting up industries.⁴

Fresh investment key to maintaining GDP growth

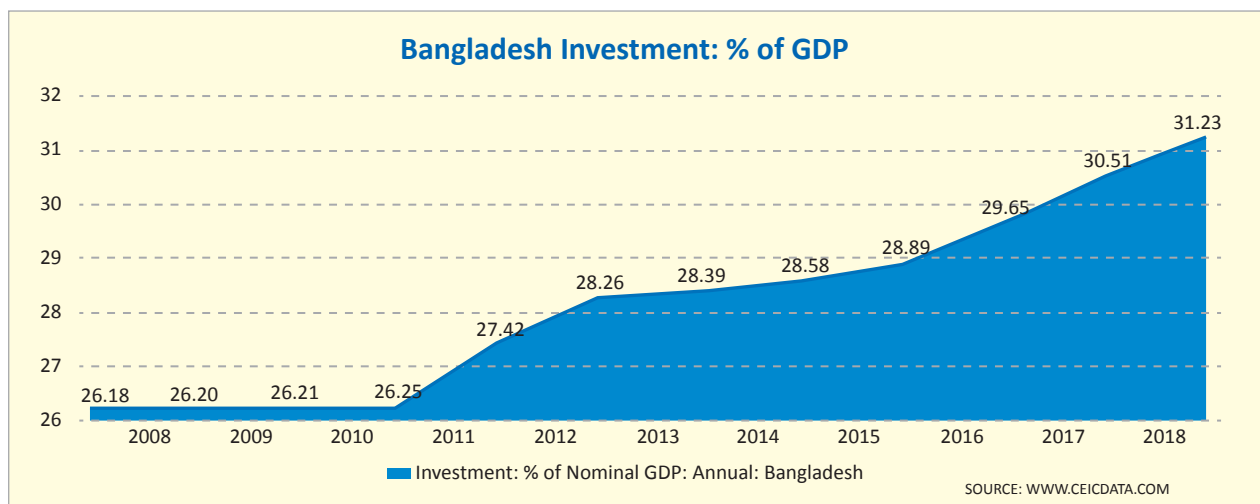
According to investors and trade analysts, private sector investment has gone through a stagnant situation causing slower job growth in 2017. According to Bangladesh Bureau of Statistics (BBS), in the last fiscal year, Bangladesh has registered a 7.86% GDP growth with a continuous upward trend. "To retain the GDP growth, Bangladesh has to recover from going through sluggish trend by increasing private investments from home and abroad," said Policy Research Institute (PRI) Executive Director Ahsan H Mansur. Government investment should focus on infrastructural development as it is a prerequisite to paving ways for business development and if it is done properly, it will attract in more private sector investment, Ahsan said, adding that effective implementation of government investment also will expedite the private investment rate. Sound and steady GDP growth will not bring benefits unless it drives poverty away from the country, the PRI executive director added.

Amid difficulties, there is hope for Bangladesh to woo foreign investment as it is offering attractive packages in Special Economic Zones. As a South Asian country, Bangladesh has enormous opportunity to attract foreign investment as FDI flowing to South Asia rose by 6% to USD 54 billion in 2016, which will continue in the coming years. "There is hope to increase foreign and local investment this year as the government has pledged to improve business environment by ensuring services under one stop service to boost the investors' confidence on Bangladesh," PRI Executive Director Ahsan H Mansur said. As of last year, Bangladesh became the fourth largest FDI host among Least Developed Countries with USD 2.3 billion in inflows.⁵

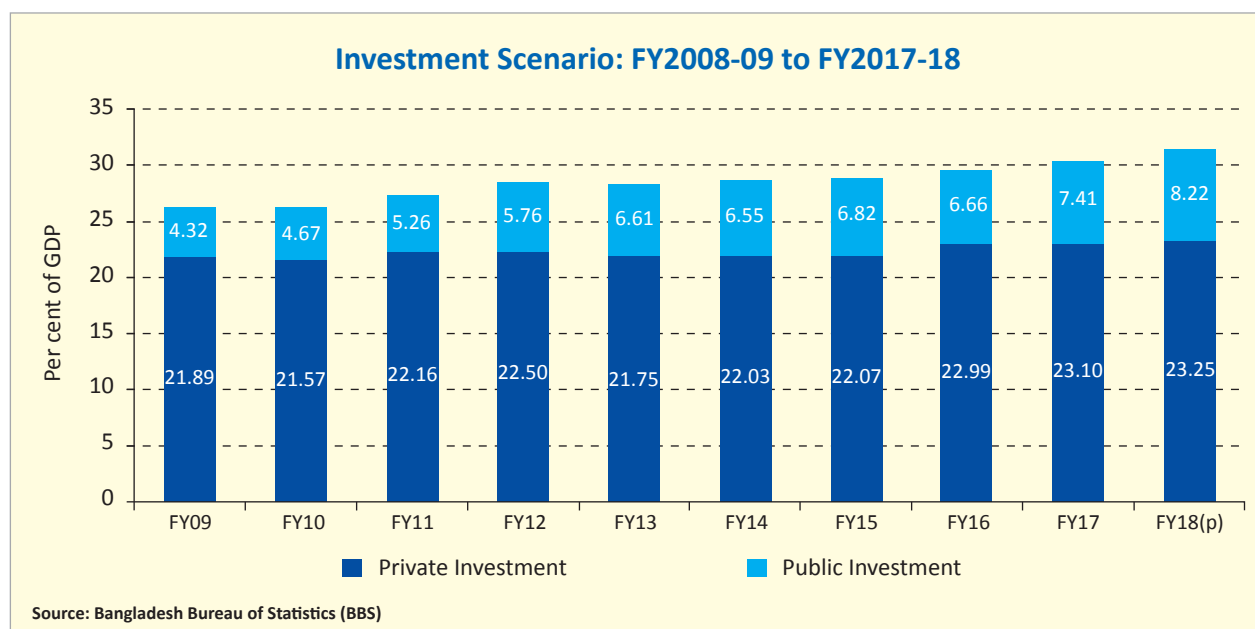
Current Investment-GDP Ratio and trend in last 10 years

Investment hits record high, Private investment still slow

Overall investment crossed 31 percent of GDP for the first time in Bangladesh's history last fiscal year, thanks to a spike in public spending on mega infrastructure projects now being implemented. In fiscal 2017-18, overall investment to gross domestic product ratio stood at 31.23 percent, which was 30.51 percent the previous year, according to data from the Bangladesh Bureau of Statistics.



The BBS data showed the slow pace of growth in investment is mainly due to public investment: in fiscal 2017-18, public investment to GDP was 7.97 percent. On the other hand, private investment was 23.26 percent of GDP, up from 23.10 percent in fiscal 2016-17. For the last one decade, private investment to GDP ratio has been stuck at 21 to 23 percent. Furthermore, private sector credit growth increased by more than 1 percentage point last fiscal year to 16.94 percent. And yet, on paper, private investment did not increase at that rate. The investment rate has recently increased modestly, driven primarily by the rise in public investment, said Zahid Hussain, lead economist at the World Bank's Dhaka office. Private investment rose 0.3 percentage points of GDP in the last two years and public investment 1.3 percentage points. "There are certain binding constraints -- land, energy, trade logistics, access to long-term finance, skills, and regulatory complexity as well as unpredictability -- that make it extremely difficult for existing and potential entrepreneurs to expand existing business or enter into new areas of business." If the efforts to establish special economic zones, liquefied natural gas terminal, base-load power plants, one-stop shop as well as ports upgradation reach fruition expeditiously, private investment will surely break out from the 21-23 percent of GDP trap, Zahid Hussain added.⁶



What the experts suggest

"Currently the investment to GDP ratio in Bangladesh is hovering around 30 percent. Definitely, it needs to be increased and it is possible to increase," said Abrar A Anwar, CEO and managing director of Standard Chartered Malaysia. When Malaysia got the Asean economic tiger status in the middle of 1990 and 2000 its investment to GDP ratio was more than 35 percent to 45 percent, although it has now come down to 25 percent, Anwar said. Similarly, Vietnam's investment-to-GDP ratio stands at 35-37 percent and Indonesia's 35 percent. Achieving the status of an advanced economy by 2041 is possible provided Bangladesh's GDP size will have to be USD 1.7 trillion and per capita income should be over USD 12,000.

To achieve the target on time, the country will need an investment of USD 320 billion to develop infrastructures. Bangladesh also needs a massive investment in power, energy, technology-enabled services, healthcare, telecoms, transportation, logistics, pharmaceuticals, manufacturing and light engineering sectors. The country needs 9 percent GDP growth per year and USD 16,000 in per capita income to become an advanced economy by 2041, said Prof Shamsul Alam, a member of the General Economics Division of the Planning Commission.⁷

1 <https://www.dhakatribune.com/bangladesh/development/2018/09/18/bangladesh-hits-record-7-86-gdp-growth>

2 <https://www.thedailystar.net/business/bangladesh-gdp-growth-rate-fiscal-year-2017-18-economy-stay-strong-1518199>

3 <https://www.bbntimes.com/en/global-economy/bangladesh-reaches-middle-income-status>

4 <https://www.dhakatribune.com/business/2018/04/27/new-era-investment/>

5 <https://www.dhakatribune.com/business/2018/01/07/fresh-investment-key-maintaining-gdp-growth>

6 <https://www.thedailystar.net/business/investment-crossed-gdp-of-bangladesh-1638673>

7 <https://www.thedailystar.net/business/news/raise-investment-gdp-ratio-improve-economic-status-1653157>

NATIONAL NEWS

BB relaxes terms on holding foreign loan collaterals



The commercial banks are now allowed to hold collaterals on behalf of the on-resident lenders against external loans, availed by the state entities, without prior approval from Bangladesh Bank (BB). BB has relaxed regulations allowing the authorised dealers (AD) banks to hold collaterals against external loans without prior approval from the central bank to facilitate transactions," a BB senior official told. He also said it will be applicable, if the foreign lenders seek collaterals against their loans, approved by Standing Committee on Non-Concessional Loan of Economic Relations Division (ERD). The central bank recently issued a circular in this connection and asked the officials concerned of all AD banks to properly follow the instructions on holding collaterals on behalf of the non-resident lenders. BB also issued another notification, allowing the banks to repay interest, service charges and instalments against overseas borrowing without prior approval from the central bank.

BB signs deals with 3 banks for investment promotion



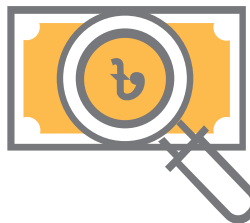
Bangladesh Bank (BB) yesterday signed Master Facility Agreements (MFA) with three commercial banks to enlist them as participating financial institutions (PFI) under the Investment Promotion and Financing Facility II (IPFF II) project. Under the agreements, the three banks – Bank Asia Limited, BRAC Bank Limited and Trust Bank Limited – have been enlisted as PFI in this phase under IPFF II. BB Deputy Governor and Project Director of IPFF II Project Ahmed Jamal was the chief guest at the agreement signing function at BB conference room in the city.

Nagad under BB scanner



Bangladesh Bank (BB) is keeping a close watch on transactions of money through the digital financial service facilitated by the Postal Department, which is out of the purview of the central bank's supervision. Central bank officials said the post office-based mobile banking service was launched without obtaining any valid licence. "An extended limit of financial transactions under the newly launched services has raised concern over potential money laundering just after the launch of the mobile financial service "Nagad". This is a joint-venture initiative of Bangladesh Post Office and Third Wave Solutions. "The service of Nagad is regulated under the "Bangladesh Postal Act Amendment 2010" Section 3(2)," Nagad's Head of Corporate and Regulatory Affairs Solaiman Shukhon said. The Postal Cash Card Service of Bangladesh Post Office, initiated in 2010, was the first ever digital service extension under the then newly formed law.

Banks can lend more: BB relaxes CRR, SLR rules



Commercial banks have been empowered to lend more as the central bank has relaxed cash reserve requirement (CRR) and statutory liquidity ratio (SLR) rules. Officials said the banks are allowed to maintain both CRR and SLR with the Bangladesh Bank (BB) only for net investment in subordinate bonds instead of the previous gross investment amount. The central bank issued a circular with two reporting formats, saying it will come into force with immediate effect. Currently, the banks have issued subordinate bonds worth around BDT 150 billion to consolidate their capital base in line with the Basel-III framework. The banks have been allowed to comply with the CRR and SLR rules separately since 2014 for implementing monetary policy effectively.

Agent banking becoming increasingly popular

The number of accounts for agent banking has reached 17.77 lakh by the end of July this year



Agent banking has made significant contribution to rural economy over the past few years and it's becoming increasingly popular.

People are getting remittances from abroad and they can now pay their utility bills through this channel. Some youth are also finding new opportunities of employment as agents. The number of accounts for agent banking has reached 17.77 lakh by the end of July this year, against 14.69 lakh under 18 banks in March 2018. Availability of mobile phones and internet facilities in rural areas have made it easier for agent banking services. Banks in the country are now focusing on agent banking for its popularity among people, especially in remote areas. Banking experts say agent banking offers several services such as inward remittance, money transfers, different deposit schemes, and payment utility service bills. Information available from the central bank till June shows that BDT 2,012.77 crore have been deposited in agent banking sector. Inward remittances were BDT 3,514.22 crore at the same time. Loan disbursement facility is a new inclusion to the agent banking service from last year.

Bangladesh Bank's fresh guidelines for banks risk management



Bangladesh Bank recently issued risk management guidelines afresh scrapping earlier one against the backdrop of the growing non-performing loans and increasing risk in the country's banking sector. The central bank's off-sight supervision department issued the circular with a view to strengthen banks' risk management system. The newly guideline would nullify the BB circulars which were issued in this regard on February 15, 2012 and September 9, 2015. Each bank will have to prepare a comprehensive risk management guideline (CRMG) under the latest guidelines and considering its nature, size and complexities of business activities and the new guidelines would come into effect immediately. Banks will have to get approval on the CRMG from the board and must submit a copy of the CRMG to BB, the BB guideline said. The BB circular also instructed that the banks will have to review the guideline at least once a year for adapting with the changing environment. Besides, banks must reconstruct its risk management organogram and appoint Chief Risk Officer (CRO) as the head of risk management department (RMD).

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NATIONAL NEWS

IMF projects 7.1pc growth for B'desh



The International Monetary Fund (IMF) has forecasted that Bangladesh's GDP (gross domestic product) growth is

likely to hit 7.1 per cent in fiscal 2019-end. Bangladesh's economic growth is expected to reach 7.0 per cent in 2023, the IMF said in its World Economic Outlook 2018 (WEO), which was released recently in Indonesia's Bali. The IMF, in its global report, also projected that Bangladesh's annual consumer prices would be 5.8 per cent by the end of 2018 and 6.1 per cent by 2019. The IMF's GDP projections for Bangladesh were slightly higher than the World Bank and lower than the projection made by the Asian Development Bank (ADB). The WB and the ADB in their latest projections forecasted a 7.0 per cent and 7.5 per cent GDP growth for Bangladesh respectively for fiscal year 2018-19.

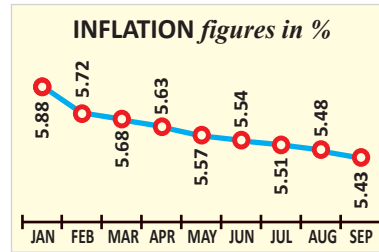
Post Office to bring digital financial service



A new digital financial service platform will hit the market within the next couple of months with a view to enhancing financial inclusion to the most rural corners of the country. Called the Nagad, it will be run by the Bangladesh Post Office, which will leverage its

vast network across the country, in partnership with Third Wave Technologies, the software developer, under a public-private partnership model. People will be able to access the service using mobile phones and other user-friendly financial tools, said Mohammad Solaiman, head of corporate and regulatory affairs of Third Wave Technologies. Employees of the existing 9,886 post offices across the country will act as agents for Nagad. The post offices have over 100 years' experience in managing financial transactions, said Sushanta Kumar Mandal, director general of the Bangladesh Post Office, which will have the lion's share in Nagad. Bangladesh Post Office has experience in facilitating financial transactions for the marginal population under different projects of World Bank, the International Committee of the Red Cross, the United Nations Development Programme, a2i, World Food Programme and others.

Inflation drops to 18-month low



Inflation crawled down to its lowest in 18 months in September on the back of the continuous fall in food prices. Last

month, inflation stood at 5.43 percent, down 5 basis points from the previous month, according to Bangladesh Bureau of Statistics. The last time the inflation rate was lower than this was back in March 2017, when it stood at 5.39 percent. "The prices of food items in the international market were low and food production in Bangladesh was also good," said Planning Minister AHM Mustafa Kamal while unveiling the latest inflation data at the planning ministry in the capital. In September, food inflation fell 55 basis points to 5.42 percent from the previous month. This was preceded by 21 basis points decline the previous month. Non-food inflation though shot up 72 basis points to 5.45 percent last month.

Japan's Sojitz in USD500m tie-up with Energypac



Sojitz Corporation, one of the leading business groups in Japan, is keen to make massive investment in Bangladesh's energy and infrastructure sectors and industrial park. It has already teamed up with Energypac Power Generation Ltd, a local conglomerate, and is seeking to establish a port at the Mirsarai economic zone over 1,000 acres of land. The joint venture would initially invest USD500 million and it would go up to USD 2 billion phase by phase, Humayun Rashid, managing director of Energypac, told. The corporation is set to sign a memorandum of understanding (MoU) with the Bangladesh Economic Zones Authority (Beza) on October 21 to start feasibility studies. Sojitz has placed a proposal seeking 1,000 acres of land to establish a service-oriented industrial park, including a port at the Mirsarai economic zone, Sojitz is also keen to develop businesses in various industries such as machinery, chemical, medical, renewable energy, coal, food and textiles.

NATIONAL NEWS

Exports make robust growth in September



The surge in garment exports has pushed the country's single-month earnings to hit a record 54.64 per cent growth in September 2018. The export earnings reached USD3.14 billion in September, the third month of current fiscal (2018-19). The country fetched USD 2.03 billion during the corresponding period of previous fiscal. According to the data released by the Export Promotion Bureau, on Monday, the earnings also surpassed the target set for the month by 14.74 per cent. The receipt is 14.47 per cent higher than the monthly target of USD 2.75 billion. From July through September, garments exports grew 14.66 per cent year-on-year to over USD 8.19 billion, accounting for 82.40 per cent of the total earnings. Bangladesh fetched USD 9.94 billion from exports in the first three months of this fiscal year. The figure is 14.75 per cent higher compared with the same period a year ago.

Govt announces BDT 800m incentives for 700,000 farmers



The government has announced that it will provide small and subsistence farmers with about BDT 800 million in seeds

and fertiliser to incentivise the production of 11 crops. A total of 690,970 farmers will receive the incentives. The incentives will be provided to encourage the production of wheat, maize, mustard, peanuts, dal, BT brinjal, boro rice, wintertime mung beans and for summertime mung beans and summertime sesame in the March-May season. Each farming family will receive free seeds and fertilizer for one bigha of land. The government will also provide 20kg of DAP and 10kg of MOP fertiliser for rice, wheat, maize, summertime sesame, mustard and BT brinjal cultivation.

Canada keen to develop trade relations with Bangladesh



Canada is very much keen to boost its bilateral trade relations with Bangladesh as it has expressed interest to have regular meetings and undertake mutual initiatives among the private sectors of both the countries. This interest was shown at a meeting between Canadian High Commissioner to Dhaka Benoit Prefontaine and the leaders of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) held at its office recently. High commissioner of Canada Benoit Prefontaine said that they value Bangladesh as a significant trade partner. According to FBCCI, Bangladesh's export to Canada totaled USD 1118.72 million US in fiscal 2017-18 against the import of USD 498.20 million. The principal export products of Bangladesh to Canada are woven garments, knitwear, home textile and footwear etc. The import items from Canada are vegetable products, machinery and mechanical appliances, textiles and textile articles etc.

Bangladesh, Brazil agree to sign Free Trade Agreement



Commerce minister Tofail Ahmed said Bangladesh and Brazil have agreed to form a joint chamber of

commerce and sign a Free Trade Agreement (FTA) to boost bilateral trade and commerce. Brazil is a potential market for Bangladesh's garments, but Bangladesh cannot export as per its expectation due to high tariff, Tofail said, adding that the country would get trade facilities from Brazil after signing FTA. Brazil Envoy Joao Tabajara de Oliveira Junior said, 'Bangladesh and Brazil are friendly countries. Both countries have been maintaining trade relations for long'. Brazil is keen to boost trade with Bangladesh, he said, underscoring the need for forming a chamber and signing a FTA involving businessmen of the both countries to this end.

MTB CELEBRATES ITS 19TH FOUNDING ANNIVERSARY



Mutual Trust Bank Limited (MTB) celebrated its Nineteenth Founding Anniversary (October 24) through observing a number of events both at the bank’s corporate head office and at branches across the country. Like in the previous years, the bank organized a Blood Donation program from amongst the MTBians, at the MTB Centre, 26 Gulshan Avenue, Dhaka 1212.

MTB Chairman, Md. Hedayetullah, Vice Chairman, Khwaja Nargis Hossain, Founding Chairman, Syed Manzur Elahi, Directors, Md. Abdul Malek, Md. Wakiluddin, Md. Manirul Islam and Independent Directors, Anwarul Amin, Dr. Sultan Hafeez Rahman, Managing Director & CEO, Anis A. Khan celebrated the day, before the board meeting held on October 30, 2018, by cutting a cake at a simple ceremony at MTB Centre.

The MTB Management team also celebrated the happy occasion at a Town Hall meeting held at the Syed Manzur Elahi Conference Hall, MTB Tower, 111 Kazi Nazrul Islam Avenue, Dhaka 1000 on October 28, 2018. All the 114 branches of the bank, 73 Agent Banking Centres and its subsidiaries all over the country and the UK observed the day in a befitting manner.

MTB AIR LOUNGE, HSAI DHAKA CELEBRATES ITS 1ST ANNIVERSARY



MTB Air Lounge at Hazrat Shahjalal International Airport (HSIA), Dhaka celebrated its 1st Anniversary on October 29, 2018 at the bank’s Corporate Head Office, MTB Centre, 26 Gulshan Avenue, Dhaka 1212.

Anis A. Khan, Managing Director & CEO, MTB inaugurated the ceremony by cutting a cake. Syed Rafiqul Haq, Deputy Managing Director & Chief Business Officer (CBO), Md. Rozar Ibna Azad, Head of MTB Air Lounge along with other MTB senior officials were also present.

MTB LAUNCHES 'PROGRESSIVE EQUITY BUILD-UP' A UNIQUE HOME LOAN PRODUCT



THE OASIS
~ AT ISPAHANI COLONY ~



MTB has launched a unique Home Loan product titled 'Progressive Equity Build-Up' with ABC Real Estate Limited (ABC) at a simple ceremony held on October 10, 2018 at the Samson H. Chowdhury Auditorium, MTB Tower, 111 Kazi Nazrul Islam Avenue, Dhaka 1000. This innovative product, the first ever introduced by a private commercial bank in Bangladesh, is tailored to meet the financing needs of the high net-worth segment to help them buy their dream homes. This product is specially introduced to cater the financing needs of aspirant homeowners at THE OASIS at Ispahani Colony, a prestigious & world-class gated community condominium complex in the heart of Dhaka being developed by ABC.

Rashed A. Chowdhury, Chairman, ABC Real Estate Limited and Director & former Chairman, MTB, Anis A. Khan, Managing Director & CEO, Syed Rafiqul Haq, Deputy Managing Director & Chief Business Officer (CBO), Tarek Reaz Khan, Head of SME & Retail Banking, MTB and Srabanti Datta, Director, Shougata Ghosh, Director, Nashid Islam, Director, Tanvir Haider, Executive Director and, Md. Manzur Hossain (Retd.), Project Director, ABC Real Estate Limited along with other senior officials were present at the product launching ceremony.



CHAIRMAN, WILHELM G. CLASEN (BANGLADESH) LTD. VISITS MTB



Wilhelm G. Clasen (Bangladesh) Ltd. and MTB held a business meeting on October 02, 2018 at the bank's Corporate Head Office, MTB Centre, 26 Gulshan Avenue, Dhaka 1212.

Wilhelm G. Clasen, founded in Germany, in 1919, has been in the business of raw jute, jute yarns and jute products on a global scale. Wilhelm G. Clasen Services Ltd. in Dhaka was founded in 2008 as a subsidiary of the parent company in Hamburg, which was later renamed Wilhelm G. Clasen (Bangladesh) Ltd. in 2011. The subsidiary was founded with the

intention to exploit the advantages of a location in a low-income country, to increase the competitiveness of the WGC group of companies on the global market, especially in China and other highly contested markets. Moreover, at the same time, the aim was to utilize the benefits arising from bilateral trade agreements between Bangladesh and several Asian countries.

Peter Clasen, Chairman, Wilhelm G. Clasen (Bangladesh) Ltd. and Anis A. Khan, Managing Director & CEO, Md. Bakhteyar Hossain, Head of MTB International Trade Services (MITS) and Syed Rafiqul Hossain, Head of MTB Dhaka Division Branches, MTB were present at the meeting.

CEO, UBL SWITZERLAND AG VISITS MTB



UBL Switzerland AG and MTB held a business meeting on October 01, 2018 at the later's Corporate Head Office, MTB Centre, 26 Gulshan Avenue, Dhaka 1212.

Faisal Basheer, Chief Executive Officer, S. Emdad Haider, Senior Vice President, UBL Switzerland and Anis A. Khan, Managing Director & CEO, Md. Bakhteyar Hossain, Head of MTB International Trade Services (MITS) MTB were present at the meeting.



MTB EXCHANGE UK LIMITED CUSTOMER GET TOGETHER



MTB held a customer get-together at Arbor City Hotel, 12 Osborn Street, London E1 6TE for its valued customers on September 26, 2018.

MTB Managing Director & CEO Anis A. Khan expressed his gratitude to the customers for choosing MTB as their preferred bank in remitting their hard earned money. He further described the cutting edge banking products and services, MTB offers both at home and abroad.



Community leaders, renowned remitters, press and media, and a large number of NRBs (Non Resident Bangladeshi) made the event lively with their active and sprightly participation.

CUSTOMER AWARENESS PROGRAM AT MTB CENTRE CORPORATE BRANCH



MTB Centre Corporate Branch has organized “Customer Awareness Program” on October 02, 2018 at the branch premises. Goutam Prosad Das, Deputy Managing Director, Syed Rafiqul Hossain, Head of MTB Dhaka Division Branches, Swapan Kumar Biswas, Senior Executive Vice President, Banking Operations Division, MTB and Md. Anisur Rahman, Vice President & Manager of the branch are seen in the photo addressing the bank’s customers. Syed Rafiqul Haq, Deputy Managing Director and Chief Business Officer, MTB, inaugurated the program.

AWARENESS PROGRAM ON “OFF-SHORE AND ON-LENDING USD AND LOCAL FACILITIES”



MTB organized an awareness program on “Off-shore and On-lending USD and Local Facilities” on October 08, 2018 at MTB Training Institute (MTBTI), MTB Square, 210/A/1 Tejgaon Industrial Area, Dhaka 1208.

TRAINING PROGRAM ON “MANAGEMENT, SUPERVISORY SKILLS & LEADERSHIP DEVELOPMENT”



MTB organized a training program on “Management, Supervisory Skills & Leadership Development” on September 23, 2018 at MTBTI, MTB Square, 210/A/1 Tejgaon Industrial Area, Dhaka 1208.

TRAINING PROGRAM ON “CUSTOMER EXPERIENCE”



MTB organized a training program on “Customer Experience” on September 28, 2018 at MTBTI, MTB Square, 210/A/1 Tejgaon Industrial Area, Dhaka 1208.

TRAINING PROGRAM ON “FLORA BANK WEB VERSION: LIMITS & LOANS”



MTB organized a training program on “Flora Bank Web Version: Limits & Loans” on September 25, 2018 at Motel Saikat, Station Road, Chattogram 4000.



MTB SCHOOL BANKING CAMPAIGNS



School Name : Shubaddah High School
 Venue : Aganagar, Keranigonj
 Organizer : MTB Aganagar Branch, Shahid Delowar Hossain Rd, East Aganagar, South Keraniganj, Dhaka 1310
 Date : October 09, 2018



School Name : Bright Model School & College
 Venue : K.B. Aman Ali Road, Rahattarpool, Baakalia
 Organizer : MTB Rahattarpool Branch, S. A. Complex (1st floor) Rahattarpool, Ward No. 17, Bakalia, Chattogram 4376
 Date : October 09, 2018



School Name : Komorpur Abdul Aziz Institution, Faridpur
 Venue : Komorpur, Faridpur Sadar, Faridpur
 Organizer : MTB Faridpur Branch, Moni Bhaban, Mujib Sarak, Faridpur 7102
 Date : October 09, 2018

MTB SCHOOL BANKING CAMPAIGNS



School Name : MapleBear- The Canadian Franchise School
 Venue : House No. 29B, Rd 111, Gulshan
 Organizer : MTB Gulshan Branch, 120 Gulshan Avenue, Dhaka 1212
 Date : October 04, 2018



School Name : Rotnogorva Farida Zaman School And College
 Venue : Satarkul Rd, Dhaka 1212
 Organizer : MTB Centre Corporate Branch, 26 Gulshan Avenue, Plot 5, Block SE(D) Gulshan 1, Dhaka 1212
 Date : September 29, 2018



School Name : Adarsha Uccha Biddaloy
 Venue : Mirpur 10, Dhaka 1216
 Organizer : MTB Mirpur Branch, Fahad Plaza, Plot No- 1, Road No- 1, Section-10, Thana: Kafrul Mirpur, Dhaka 1216
 Date : September 26, 2018

MTB SECURES 4TH POSITION IN THE BASHUNDHARA KINGS CORPORATE FOOTBALL FIESTA 2018

MTB has secured the 4th position in the 5th Bashundhara Kings Corporate Football Fiesta 2018.

After four successful editions, the 5th Bashundhara Kings Corporate Football Fiesta, powered by AdexGroup and organized by Leo Entertainment Sports Management kicked-off on October 18, 2018 at the city's International Turkish Hope School's Football Field (astro-tur) in Dhaka.

Bashundhara Kings, MTB, IDLC, HSBC, City Bank, Pathao, Comfit Composite Knit Ltd., Bando Design Ltd., Therap BD, X digital agency, Executive XI from Chevron, Step Footwear and others participated in the football fiesta.



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- Discount Card for lifestyle benefits
- Free cheque book
- No account maintenance fee

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NATIONAL NEWS

Midland Bank elects Chairman



Lawmaker Nilufer Zafarullah has recently been elected Chairman of Midland Bank Limited. Nilufer had been Vice Chairman since 2013. She is a member of the board of trustees of Independent University Bangladesh and Chittagong Independent

University and a Director of Hong Kong Shanghai Manjala Textiles Ltd.

SIBL gets new AMD



Kazi Towhidul Alam has recently been appointed as Additional Managing Director of Social Islami Bank Ltd (SIBL). Prior to this new appointment, Alam held the position of Deputy Managing Director of Al-Arafah Islami Bank Limited. He started his

banking career as a probationary officer in the Bank of Credit & Commerce International (overseas) Ltd, which is presently known as Eastern Bank. He also served Banque Indosuez and Dutch-Bangla Bank.

SIBL gets new DMD



Md Sirajul Hoque has been appointed Deputy Managing Director of Social Islami Bank Limited recently. Prior to this position, Md. Sirajul Hoque was the Senior Executive Vice President and head of Islami Banking Division and SME and

Specialized Credit Department of Dhaka Bank. Sirajul Hoque started his career with Banque Indosuez in 1987 and served for 10 years. Then he joined at Faisal Islamic Bank of Bahrain E.C as a Financial Controller and after that joined Dhaka Bank Ltd.

Shahjalal Islami Bank gets new MD



M Shahidul Islam has been promoted as the Managing Director and CEO of Shahjalal Islami Bank Limited. Prior to this position, Islam was the Additional Managing Director of Shahjalal Islami Bank Limited. He started

his banking career with National Bank Limited as probationary officer in 1984.

Shahjalal Islami Bank gets new DMD



Imtiaz U Ahmed has been promoted to the position of the Deputy Managing Director of Shahjalal Islami Bank Limited recently. Prior to the promotion, Ahmed held the position of Senior Executive Vice President and head of foreign exchange branch

of the bank. With around 16 years of service with the bank, Imtiaz first pursued his banking career with EBL and prior to that he had an extensive work exposure in the capital market at CSE for a couple of years.

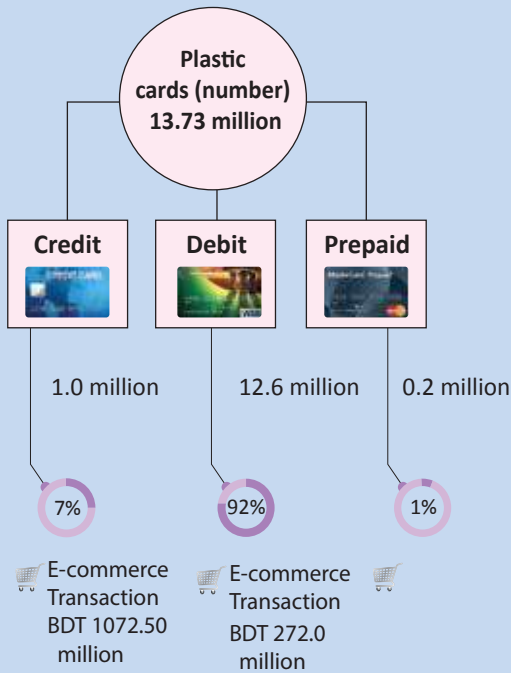
Tarique Afzal AB Bank new DMD



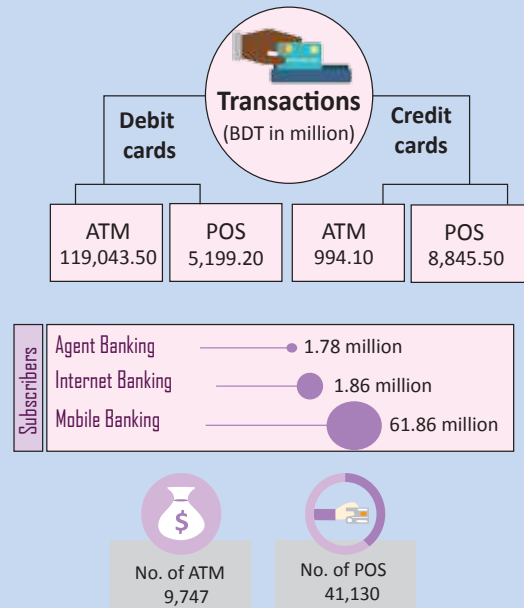
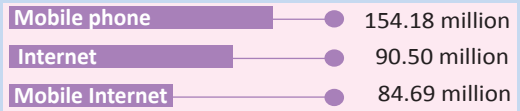
Tarique Afzal has recently been appointed as Deputy Managing Director (DMD) and Head of Corporate Affairs, Legal & Regulatory Concerns of AB Bank Limited. Prior to this new appointment, he held the position of Chief Executive Officer (CEO) of Sonali Polaris Financial

Technology Limited, a joint venture of Sonali Bank & Polaris in India. Afzal started his banking career in the 1980 in London, United Kingdom (UK) and later performed in Credit Union in Canada, ANZ Grindlays Bank, Standard Chartered Bank, Bangladesh, BRAC Bank and Bank Al-Falah.

Digital Payments

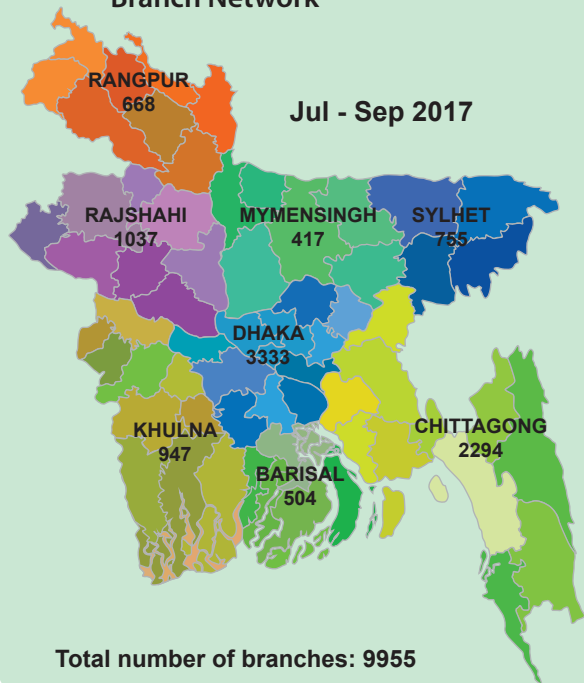


Number of Subscribers

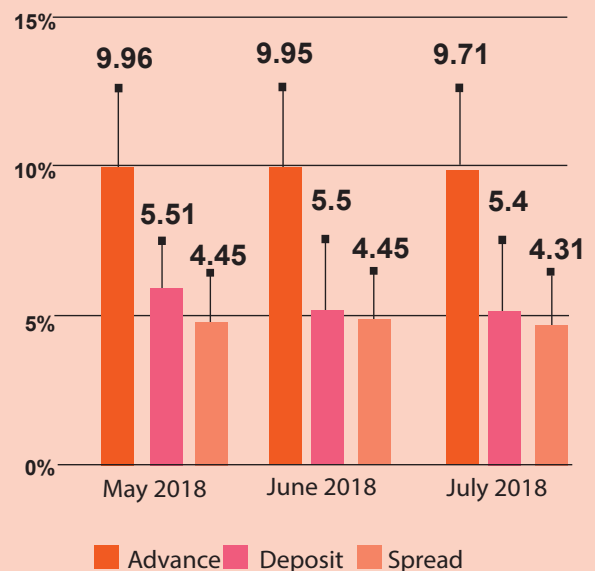


Source: Bangladesh Bank, May 2018; BTRC, June 2018

Scheduled Banks Branch Network



Industry Rates Deposit - Advance - Spread



Source: Bangladesh Bank

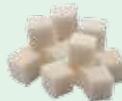
Global



Rice
USD 398.00 / metric ton
May 2018



Palm Oil
USD 544.54 metric ton
May 2018



Sugar
USD 563.06 / metric ton
May 2018



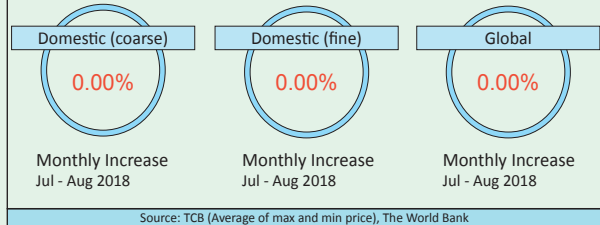
Soybean Oil
USD 665.40 / metric ton
May 2018

Source: The World Bank

Weekly Rice BDT/KG

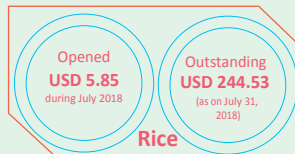
| Year 2018 | Aug 19 | Aug 20 | Aug 21 | Aug 22 | Aug 23 | Aug 24 | Aug 25 |
|-------------|--------|--------|--------|--------|--------|--------|--------|
| Rate (Avg.) | 43.00 | 43.00 | 43.00 | 43.00 | 43.00 | 43.00 | 43.00 |

Monthly Price Change (%)



Source: TCB (Average of max and min price), The World Bank

Import L/C (in million) Bangladesh



Source: Bangladesh Bank

Domestic



Rice (fine)
BDT 63.33 per kg
August 2018



Palm Oil
BDT 70.20 per kg
August 2018



Sugar
BDT 52.50 per kg
August 2018



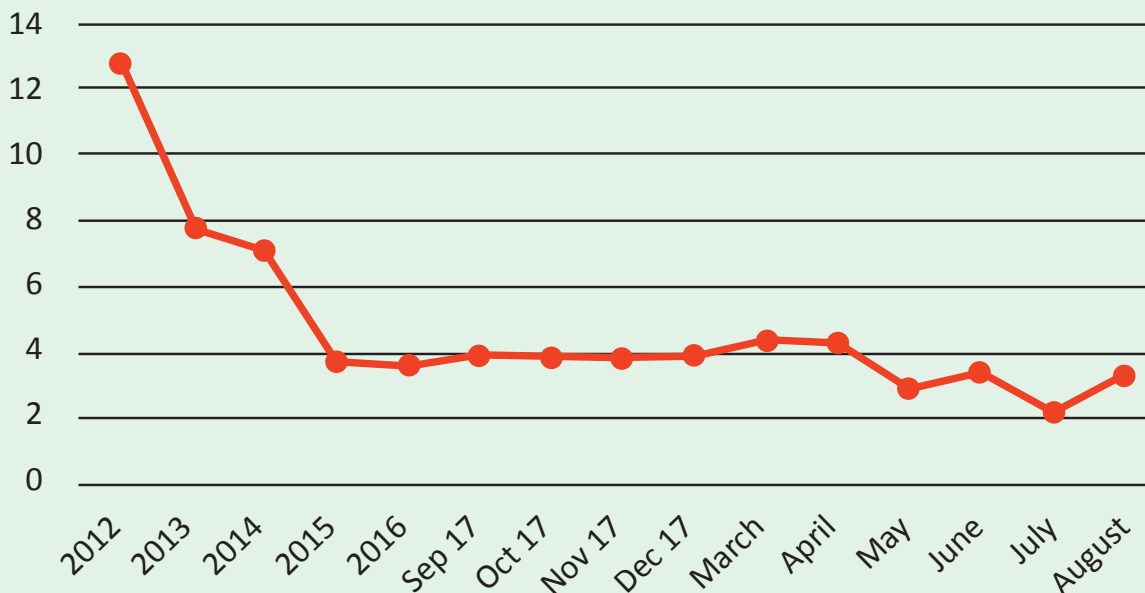
Rice (coarse)
BDT 42.98 per kg
August 2018



Soybean Oil
BDT 84.45 per kg
August 2018

Source: TCB (Average of max and min price)

Call Money Market



POWER SECTOR OF BANGLADESH AT A GLANCE (July 2018)



Generation Capacity
Public Sector **53%**
Private Sector **47%**



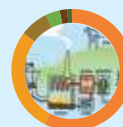
Distribution Loss
9.60%
(June 2017)



Per Capita
Generation
464 kWh



Distribution Line
4,66,000 km



Generation Capacity
20,133 MW



Access to
Electricity
90%



Transmission Line
11,153
Circuit Kilometer



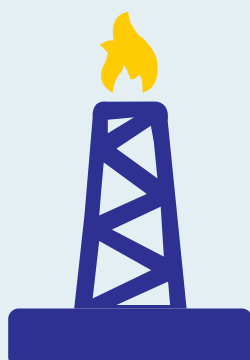
LPG

| Liquefied petroleum gas (LPG) | 2015 | 2014 | |
|-------------------------------|-------|-------|------------|
| LPG Production (BPC) | 17000 | 18000 | Metric Ton |

| Import (in million BDT) | 2016-17 | 2015-16 | Growth |
|--|---------|---------|--------|
| Petroleum gases & other gaseous hydrocarbons | 14,053 | 6,755 | 108% |

Source: United Nations; Bangladesh Bank

Natural Gas Reserve & Production at a glance, April 2018



Bcf (Billion cubic feet)

Gas Initially in Place (GIIP) **35,796.19**

Recoverable (2P) **28,685.40**

Cumulative Production as of February 2018 **15,804.57**

Remaining Reserve upto February 2018 **12,880.83**

Gas Production in April 2018 **80.05 Bcf**

National Oil Company (NOC's) production **39.22%**

International Oil Company (IOC's) production **60.78%**

Source: Ministry of Energy and Mineral Resources



INTERNATIONAL

IMF’s Economic Outlook on Global Prospects and Policies

Global growth for 2018–19 is projected to remain steady at its 2017 level, but its pace is less vigorous than projected in April and it has become less balanced. Downside risks to global growth have risen in the past six months and the potential for upside surprises has receded.

Global growth is projected at 3.7 percent for 2018–19—0.2 percentage point lower for both years than forecast in April. The downward revision reflects surprises that suppressed activity in early 2018 in some major advanced economies, the negative effects of the trade measures implemented or approved between April and mid-September, as well as a weaker outlook for some key emerging market and developing economies arising from country-specific factors, tighter financial conditions, geopolitical tensions, and higher oil import bills. Beyond the next couple of years, as output gaps close and monetary policy settings begin to normalize, growth in most advanced economies is expected to decline to potential rates well below the averages reached before the global financial crisis of a decade ago. Medium-term prospects remain generally strong in emerging Asia but subpar in some emerging market and developing economies, especially for per capita growth, including in commodity exporters that continue to face substantial fiscal consolidation needs or are mired in war and conflict.

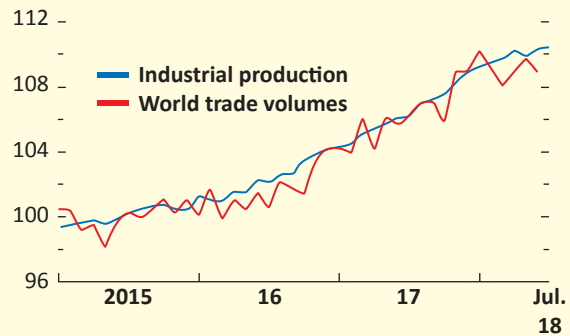
The balance of risks to the global growth forecast has shifted to the downside in a context of elevated policy uncertainty. Several of the downside risks highlighted in

the April 2018 World Economic Outlook (WEO)—such as rising trade barriers and a reversal of capital flows to emerging market economies with weaker fundamentals and higher political risk—have become more pronounced or have partially materialized. Meanwhile, the potential for upside surprises has receded, given the tightening of financial conditions in some parts of the world, higher trade costs, slow implementation of reforms recommended in the past, and waning growth momentum. While financial market conditions remain accommodative in advanced economies, they could tighten rapidly if trade tensions and policy uncertainty intensify, or unexpectedly high inflation in the United

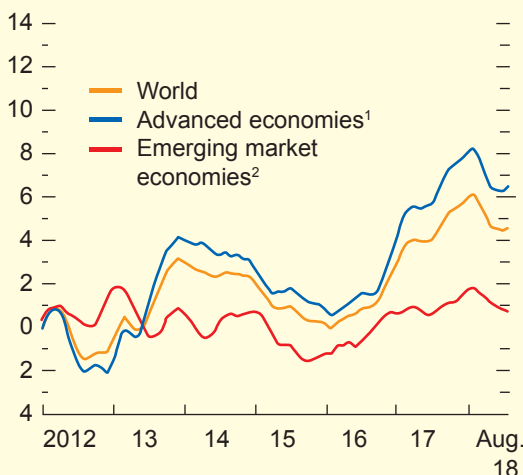
Figure 1.1 Global Activity Indicators

Global growth moderated in the first half of 2018, with negative surprises to activity in several large advanced economies. After rapid growth in 2017, world trade volumes and industrial production have slowed, and some high-frequency indicators have softened.

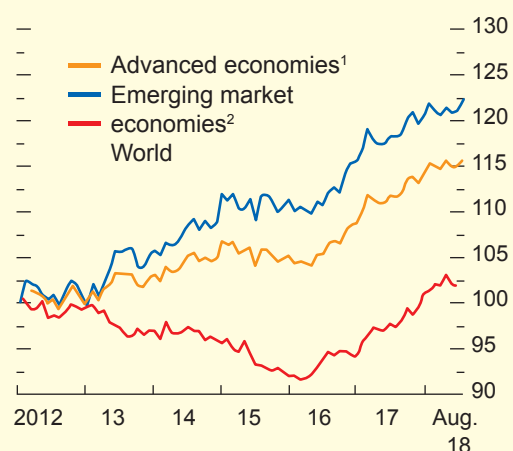
**1. World Trade and Industrial Production
(Index, 2015 = 100)**



**2. Manufacturing PMI
(Three-month moving average;
deviations from 50)**



**3. Consumer Confidence
(Index, 2010= 100)**

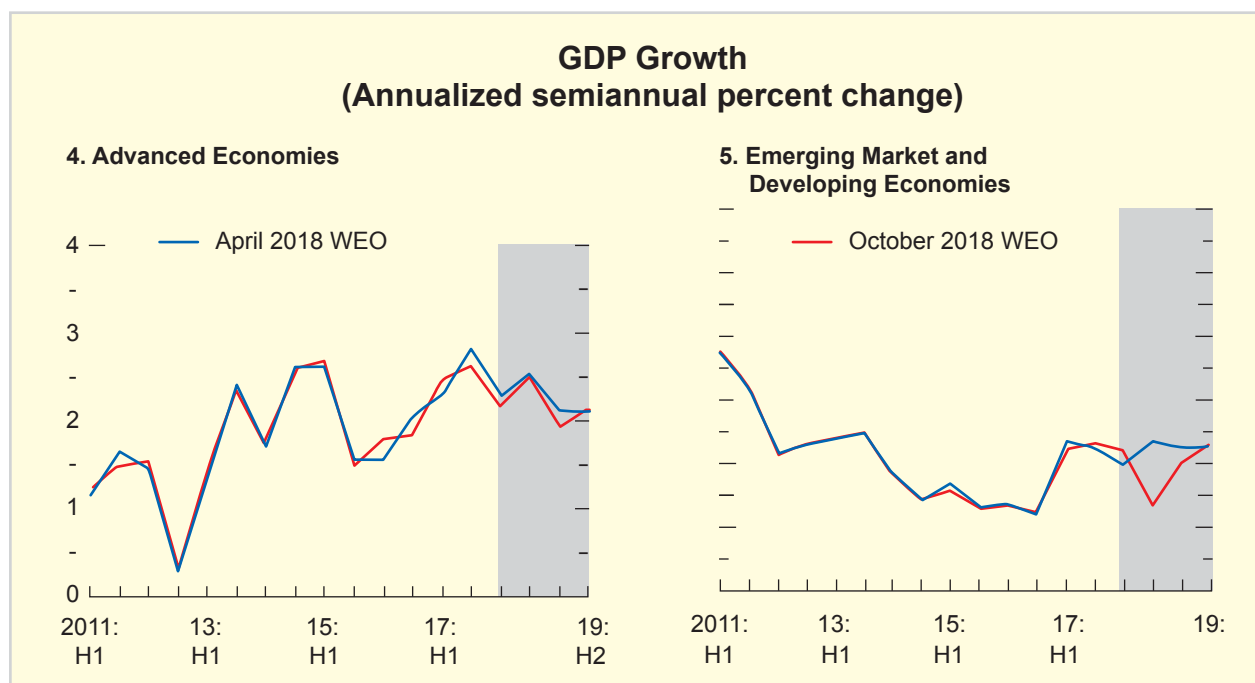


States triggers a stronger-than-anticipated monetary policy response. Tighter financial conditions in advanced economies could cause disruptive portfolio adjustments, sharp exchange rate movements, and further reductions in capital inflows to emerging markets, particularly those with greater vulnerabilities.

The recovery has helped lift employment and income, has strengthened balance sheets, and has provided an opportunity to rebuild buffers. However, with risks shifting to the downside, there is greater urgency for policies to enhance prospects for strong and inclusive growth. Avoiding protectionist reactions to structural change and finding cooperative solutions that promote continued growth in goods and services trade remain essential to preserving and extending the global expansion.

its strong pace last year, while the emerging market and developing economy group continued to expand at broadly the same pace as in 2017 (Figure 1.1).

Among advanced economies, growth disappointed in the euro area and the United Kingdom. Slower export growth after a strong surge in the final quarter of 2017 contributed notably to the euro area slowdown. Higher energy prices helped dampen demand in energy importers, while some countries were also affected by political uncertainty or industrial actions. In the United Kingdom, growth moderated more than anticipated, partly because of weather-related disruptions in the first quarter. Set against these developments, the US economy maintained robust growth, particularly in the second quarter, with private sector activity buoyed further by sizable fiscal stimulus.



At a time of above-potential growth in many economies, policymakers should aim to enact reforms that raise medium-term incomes for the benefit of all. With shrinking excess capacity and mounting downside risks, many countries need to rebuild fiscal buffers and strengthen their resilience to an environment in which financial conditions could tighten suddenly and sharply.

Recent Developments and Prospects: Softer, More Uneven Momentum

In the first half of 2018, global growth shed some of the strong momentum registered in the second half

of last year, and the expansion became less synchronized across countries. Activity moderated more than expected in some large advanced economies from

Aggregate growth in the emerging market and developing economy group stabilized in the first half of 2018. Emerging Asia continued to register strong growth, supported by a domestic demand-led pickup in the Indian economy from a four-year-low pace of expansion in 2017, even as activity in China moderated in the second quarter in response to regulatory tightening of the property sector and nonbank financial intermediation. Higher oil prices lifted growth among fuel-exporting economies in sub-Saharan Africa and the Middle East. The recovery in Latin America continued, though at a more subdued pace than anticipated as tighter financial conditions and a drought weighed on growth in Argentina and a nationwide truckers' strike disrupted production in Brazil.

INTERNATIONAL NEWS



U.S. Overview

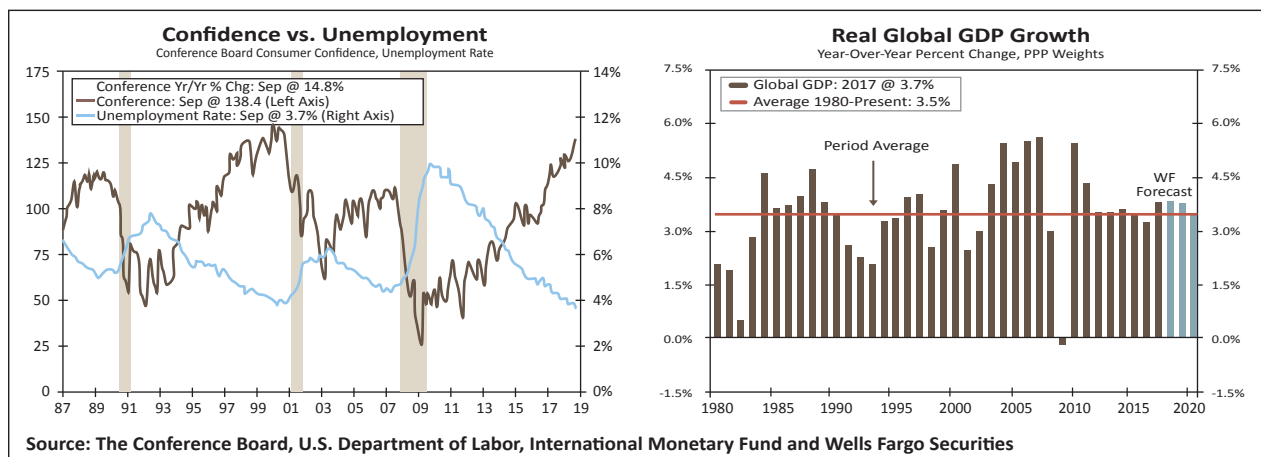
Solid Growth Despite Being Late in Economic Cycle

The general theme of a U.S. economy growing above potential in the near term before gradually losing momentum remains more or less intact. The incoming data over the past month have been broadly positive, though admittedly sometimes a mixed bag, and Wells Fargo has updated their forecast accordingly. The full-year GDP growth numbers for this year, 2019 and 2020 are unchanged at 2.9%, 2.8% and 2.2% respectively. The forecast for third quarter GDP growth benefited from a slight upward revision. Wells Fargo now expect the economy grew at a 3.3% annualized rate in the period, up from just 3.1% in the September forecast. Some of the faster Q3 growth is “borrowed” from the current quarter, and Wells Fargo have pared the estimate for Q4 by just a tenth of a percentage point to 2.7%. Real personal consumption is shaping up a bit stronger than Wells Fargo had anticipated previously and the indicators in this sector have been broadly positive. Retail sales for August came in a bit weaker than expected, but upward revisions to prior data indicated that retailers were having a good year ahead of the key holiday shopping season. Consumer confidence is firming as well; though the measures of just how well the consumer is faring vary slightly between the two bellwether measures. Michigan consumer sentiment rose to a six-month high, but the Conference Board’s consumer confidence index rose to a new cycle high of 138.4. The last time this measure of consumer confidence was as high as it is today was in the year 2000. A number of financial and economic indicators from that era are similar to where they are today.

International Overview

Global Growth Stirs Beneath a Calmer Surface

The global economy maintained a steady and solid pace during the first half of 2018, with Q2 GDP growth for the G20 economies at 3.9% year-over-year, near the fastest rate of growth since mid-2011. Still, this relative calmness on the surface masks some areas of instability among the details. U.S. growth has been particularly strong this year, boosted by fiscal stimulus, but growth for the other G7 economies has slowed noticeably. There is also a similar split among the emerging economies, with areas of both strength and weakness. There are some important downside risks that could lead to a faster global slowdown. Trade tensions between the U.S. and China have continued to escalate, although the latest data for July (which captures the early rounds of tariffs) shows a still respectable pace of export volume growth. Meanwhile, there are hints of stronger wage growth starting to emerge from some of the major economies. Were that to lead to a more rapid removal of monetary policy accommodation than Wells Fargo currently expect, that could unsettle markets and hurt global economic growth. There are some reasons for optimism as well. The recently announced trade agreement between the U.S., Canada and Mexico has perhaps eased trade tensions at the margin, and boosted the outlook for the Canadian economy. Meanwhile, with only moderate financial headwinds and as Brexit uncertainty lessens, Wells Fargo expect Eurozone and U.K. growth will firm going forward. The overall global GDP growth forecasts are unchanged from last month—Wells Fargo see a modest slowing to 3.7% in 2019 and 3.4% in 2020.



Together we'll go far



G L O S S A R Y

Gearing: Gearing refers to the level of a company's debt related to its equity capital, usually expressed in percentage form. It is a measure of a company's financial leverage and shows the extent to which its operations are funded by lenders versus shareholders. The term "gearing" also refers to the ratio between a company's stock price and the price of its warrants.

Near money: Near Money are highly liquid non-cash assets that can be quickly converted into cash. Examples of assets commonly considered near money are bonds, treasury bills, widely traded foreign currencies, and certificates of deposits and bank deposits that allow instant conversion to cash.

Preference shares: A type of shares that give the holder special benefits compared to other stockholders. The benefits can vary between different types of preferred shares. A common benefit assigned to preferred shares is that the holder is guaranteed a fixed dividend each year.

Ticker symbol: The ticker symbol is an abbreviation used to identify securities, e.g. on the exchange floor and in newspapers. Using abbreviations instead of the full name saves space, and the practice was developed in an era where the telegraph was an important tool for transmitting information.

Pro Forma Invoice: A type of invoice that is sent from one company to another. A Pro Forma invoice is sent before any goods are sent out and it is a way to guarantee that the company gets paid for products it sells to another company. This is especially common if the buyer has financial problems and when the two companies lack prior relationship.

Venture capital: Venture capital is a form of financing for small, early-stage, emerging firms. Venture capital is typically invested in small, early-stage, emerging firms that the investors deem capable of growing fast. The investor will normally require equity (ownership stake) in the firm in exchange for the investment.

Zero coupon bond: With a Zero Coupon Bond, the holder of the bond gets a lump sum upon maturity instead of periodic payments of interest during the lifetime of the bond. When the bond is issued, it costs significantly less to purchase than what it will pay upon maturity.

Leaseback: Arrangement in which one party sells a property to a buyer and the buyer immediately leases the property back to the seller. This arrangement allows the initial buyer to make full use of the asset while not having capital tied up in the asset. Leasebacks sometimes provide tax benefits. Also called sale and leaseback.





এমটিবি নিডি
আধাপাকা বাড়ির ঋণ সুবিধা

বাড়ি থেকে বাড়তি আয়

নিজের জমিতে আধাপাকা বাড়ি
বানানোর জন্য ঋণ সুবিধা

- ঋণের পরিমাণ: আকর্ষণীয় সুদে সর্বনিম্ন ৩ লাখ থেকে সর্বোচ্চ ৪০ লাখ টাকা পর্যন্ত
- ঋণের সময়সীমা: সর্বনিম্ন ২ বছর থেকে সর্বোচ্চ ১৫ বছর

*শর্ত প্রযোজ্য



নিজের জমি থাকলেই আধাপাকা বাড়ি তৈরি, বাড়ির সংস্কার ও বর্ধনের জন্য এই ঋণ সুবিধা।
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- Cardholders can purchase maximum 4 air tickets on each occasion.
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- No discount will be applicable to infant tickets.

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