

MTBiz

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Electronic Transactions in Bangladesh



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Electronic Transactions in Bangladesh



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Electronic Transactions in Bangladesh

The use of plastic money is increasing gradually in Bangladesh due to convenience and safety for various types of transactions. The entire process is highly secured and instant that is really a big asset for the bank therefore all the banks are trying to improve the service quality of plastic cards. Several kinds of Plastic cards have been issued in our country. Debit card, credit card and prepaid card are referred as plastic money, even all the cards can be issued in multiple currency.

The mode of money transaction in Bangladesh has been changed over the years with the arrival of plastic cards. Bangladesh Bank recently published e-banking and e-commerce statistics regularly. It shows how transaction via plastic cards grows day by day. As of Sep 30, 2015, among the 9.09 million plastic card users, 92% uses debit cards, 6% use credit cards and 1% use prepaid cards. The number of plastic card users grows 19% in Q3 2015 in comparison with the same quarter in 2014. At the end of the third quarter of 2015, number of transactions was 37,664,231 through plastic money which accounts for 18% increase compared to the same quarter of last year. And the total volume of transaction stood BDT 280.89 billion which also shows an increase (16%) in comparison with the previous year. This indicates that local consumers continue to embrace cashless transactions.



Usage of Debit Cards

Debit Cards Transactions	Usage at ATM (BDT in crore)		
	Local Transactions (Issuing)	Abroad Transactions (Issuing)	Total Transactions (Issuing)
July - Sept '14	20479.5	15.9	20495.4
July - Sept '15	23716.2	32.4	23748.6
Growth	16%	104%	16%

The popularity of debit cards in particular are rapidly growing in Bangladesh. The importance of debit card has been increasing day by day in modern life. In

contrast the transactions of the last year, the usage of debit card transaction has been increased by BDT 32.53 billion (16%) in the third quarter of fiscal year 2015-2016. It is noted that debit card transaction from abroad has increased remarkably.

Usage of Credit Cards

Credit Cards business is currently expanding with a pace in Bangladesh. Both the local and international financial institutions are exhibiting enthusiasm in this direction. It reflects prospects of plastic money in Bangladesh market in accommodating numerous credit card competitors operating on the circuit, ensuring healthy and competitive card business deals.

Credit Cards Transactions	Usage at POS (BDT in crore)	
	Local Transactions (Issuing)	Abroad Transactions (Issuing)
July -Sept '14	954.92	239.22
July-Sept '15	1232.19	276.28
	29%	15%

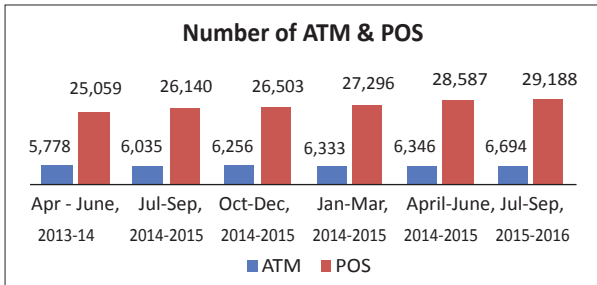
Usage of Prepaid Cards

Pre-paid card holders spent BDT 88.32 crore in the third quarter in the country, which was BDT 60.89 crore in the same quarter (Q3) of previous year. However, their spending outside the country dropped to BDT 64.19 crore from BDT 128.68 crore between the two mentioned quarters.

Prepaid Cards Transactions	(BDT in crore)	
	Local Transactions (Issuing)	Abroad Transactions (Issuing)
July -Sept '14	60.89	128.68
July-Sept '15	88.32	64.19

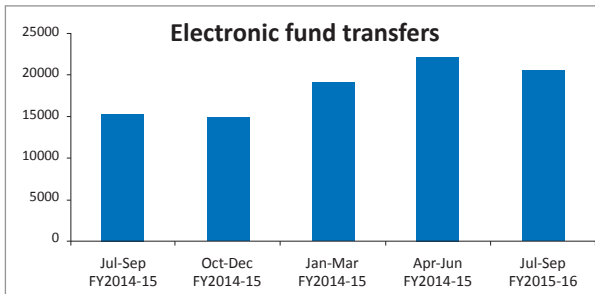
Channels and Networks: ATM – POS

Currently there are 9.09 million plastic card users in Bangladesh. These plastic card users can use a wide network of ATM & POS all over Bangladesh. According to Bangladesh Bank, the number of ATM, as of Sep 30, 2015 is 6,694 and the number POS is 29,188. Both ATM & POS network has grown by 11% and 12% respectively in comparison with the third quarter of 2014.



Channels and Networks: BEFTN

With the introduction of the Bangladesh Electronic Fund Transfer Network (BEFTN) back on February 28, 2011, people can very easily transfer money using electronic method from one bank to another. Bangladesh Bank statistics shows that, as of third quarter of 2015, BDT 206.24 billion has been



transferred through BEFTN which is 35% higher than its respective previous year third quarter (Q3 2014). The National Payment Switch Bangladesh (NPSB) has been introduced in 2012. NPSB facilitates inter-bank electronic payments originating from different delivery channels e.g. Automated Teller Machines (ATM), Point of Sales (POS), Internet, Mobile Applications, et al. Bangladesh Bank has launched Electronic Fund Transfer (EFT) on October 18, 2015 which will be followed by Real Time Gross Settlement (RTGS) system any time soon. RTGS will enable instant settlement of high value local currency transactions as well as government securities and foreign currency based transactions.

Presently 85-90 thousand cheques are being cleared through Bangladesh Automated Cheque Processing System (BACPS) which is about 95 per cent of total cheques cleared through the banking process. Around 18,000-20,000 electronic fund transfer transactions are being processed per day through Bangladesh Automated Clearing House (BACH).

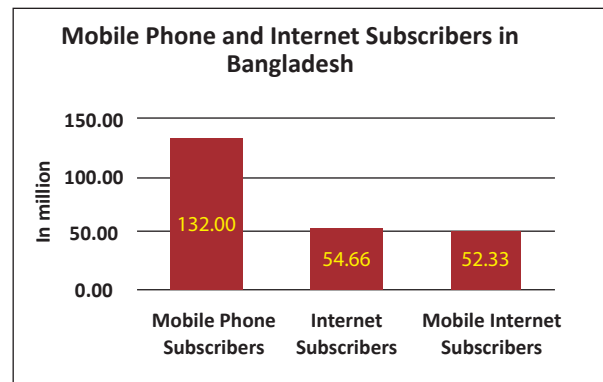
Channels and Networks: BACPS

BACPS stands for Bangladesh Automated Cheque Processing System, which is the governing body for the Banks for maintain interbank and intra bank cheque payment and receipt electronically. The BACPS Rules govern the clearing and settlement of approved paper based payment items to be processed through the

Bangladesh Automated Clearing House (BACH). The BACPS Rules are issued pursuant to Regulations 7 of the Bangladesh Bank Payments and Settlement Systems Regulation, 2009. These rules are binding on a presenting Bank that sends items to the Bangladesh Bank, a Paying Bank that receives items from the Bangladesh Bank, and on an account holder that has agreed to settle for items under these rules. Bangladesh Bank latest data shows that, as of third quarter of 2015, BDT 3775.79 billion has been transferred through BACH which is 6% higher than its respective previous year third quarter (Q3 2014), the amount was 3561.40 billion. Presently over 37 lacs numbers of cheques are being cleared through Bangladesh Automated Cheque Processing System (BACPS).

Mobile Financial Services

The rapid pace adoption of next-generation mobile handsets has created opportunities for new and innovative mobile services. One of the most promising, while still marginally adopted, are mobile financial services. The wide penetration and personal nature of mobile phones, the overall stability of mobile communication technologies, and the positive experiences with m-commerce payments have made mobile solutions applicable for a variety of financial services. Today, almost every telecom company in Bangladesh introduced mobile payments system. With a view to expedite mobile financial services (MFS), Bangladesh Bank has instructed the commercial banks



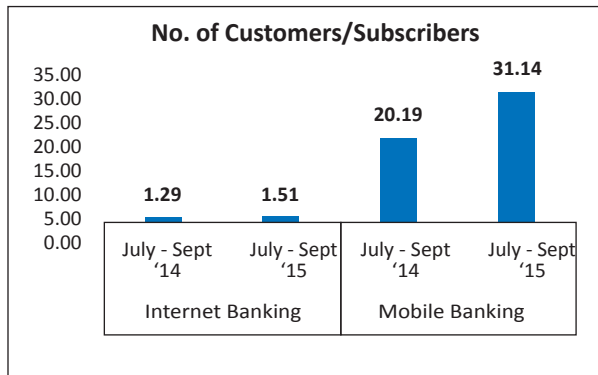
launching Mobile Banking. By now already 31.14 million mobile bank accounts have been opened.

At the end of third quarter of 2015, the number of mobile phone subscribers is 132.00 million while the number of internet subscribers is 54.66 million and the number of mobile internet subscribers is 52.33 million. This data shows that almost every third mobile phone subscriber is a mobile internet subscriber (Source: BTRC).

Mobile banking services are valued by users because of the inherent time and place independence, and

the overall effort-saving qualities. Mobile banking services enable users to receive information on their account balances via SMS. The mobile services are typically modified versions of the Internet banking services of the particular bank and the architectures are backed by several banking industry consortiums. Several banks have introduced successful mobile financial services for smart phone users.

The number of internet banking customers also saw a



jump: their number rose to 1.51 million in the third quarter of 2015 from 1.29 million in the preceding

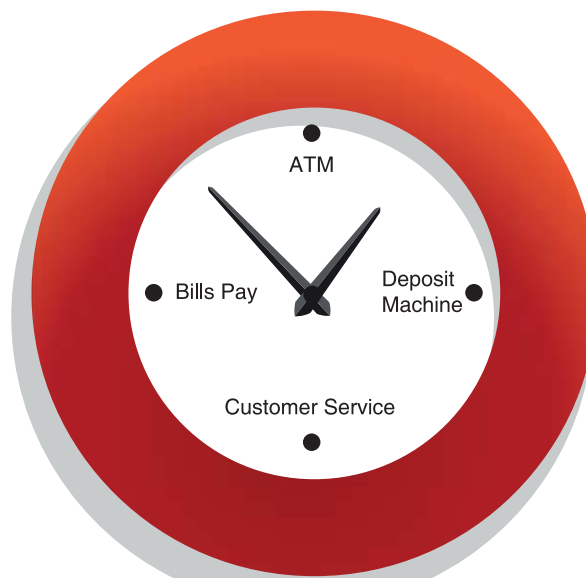
year same quarter. Internet banking transactions in money terms rose more than 27 percent to Tk 5595.6 crore in till July – Sep 2015. Mobile banking transactions also increased significantly:

Mobile banking transactions worth BDT 41376.62 crore were completed in third quarter of 2015, up from BDT 28254.77 crore in the same quarter of the previous year 2014. The number of mobile banking customers stood at 31.14 million from 20.19 million in third quarter of 2015. Agent banking transactions shows a notable change in this regard. At the end of Q3 2015 the amount of transaction through agent banking went up Tk 614.99 crore from Tk. 19.7 crore, according to the central bank's latest statistics.

From the above discussion it is noted that, subscription to plastic cards at the country is growing. Usage of mobile money has showed up its face on the horizon with a positive growth trend. Both the plastics and mobile money have positive potential growth.

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NATIONAL NEWS

BB forecasts steady growth for 2016



Bangladesh Bank (BB) projected steady GDP (Gross Domestic Product) growth for 2016, driven mainly by substantial rise in export earnings, vibrant domestic demands, enhanced digital technology and strong foreign exchange

reserves supported by steady inflow of remittance. The GDP growth is likely to cross 6.51 per cent this fiscal as all major economic indicators are moving forward while many countries like China's economic growth is in backward, BB chief economist Biru Paksha Paul said. The per capita income also increased to USD 1314 in 2014-15 financial year while it was USD 1044 in 2013-14 financial. In the review, the central bank showed that the country passed a very stable year for financial sector, with a low level of inflation, record foreign exchange reserves, steady rise in remittance inflow and export earnings and low import. The BB chief economist said the inflation, which was 6.20 per cent in November, would ease further next year as the oil price in international market is declining day by day. The remittance earning was USD 15.3 billion in 2014-15 fiscal while the country received USD 6.2 billion in the last five months of the current 2015-16 fiscal year. The inflow of remittance would cross USD 16 billion mark in the end of this fiscal year. The review showed that the country earned USD 12.9 billion in the past five months of the current fiscal year, which was higher by 6.7 per cent over the previous fiscal's income for the same period.

BB inks deal with six private banks

Bangladesh Bank (BB) recently signed separate agreements with six private banks to facilitate long-term financing under the World Bank funded

Financial Sector Support Project (FSSP) at the Bangladesh Bank Head Office premise. Under the agreements, the six banks - Dutch-Bangla Bank Limited, IFIC Bank Limited, Southeast Bank Limited, Standard Bank Limited, Trust Bank Limited, and Standard Chartered Bank - can go for long-term financing of projects in manufacturing sectors of the economy receiving support from this fund, said a BB statement. It is worth mentioning that, likewise participating agreements for the financing facility between Bangladesh Bank and ten banks.

BB opens up more EDF access for BTMA factories

Member factories of the Bangladesh Textile Mills Association will now be able to borrow up to USD 20 million a year instead of USD 15 million from USD 1.5-billion export development fund of Bangladesh Bank, the central bank announced. The BB issued a circular to authorised dealer

branches of all scheduled banks saying that they (AD branches) would be able to borrow up to USD 20 million a year instead of USD 15 million from the EDF against their foreign currency financing for bulk import of raw materials by a BTMA member



factory. A BB official told New Age that the AD branches would claim the EDF fund after they financed the businesspeople concerned. The EDF was launched in 2005 with an initial amount of USD 100 million, which was gradually increased to USD 1.5 billion. The member factories of the BTMA are now enjoying the top loan ceiling from the EDF. Under the EDF, commercial banks charge the exporters at the LIBOR (London Interbank Offered Rate) plus 2.5 per cent.

BB holds seminar on 'Work for Human Development'

Dr. Atiur Rahman, Governor, Bangladesh Bank presides over a seminar on 'Work for Human Development' at Bangladesh Bank head office in Dhaka recently. M. Syeduzzaman, former finance minister, deputy governors, executive directors, chief economist, and eminent economist were present. Chief Economist Unit, Bangladesh Bank organised the seminar. Professor Dr. Selim Jahan, Director of the Human Development Report Office, UNDP presented a paper on the seminar. Dr. Atiur Rahman, Governor, BB, chaired the session. Professor Dr. Selim Jahan, lead author of Human Development Report 2015, presented the theme of work.





BB establishes Central Database for Large Credit

The central bank of Bangladesh recently established a Central Database for Large Credit (CDLC) to monitor the large exposures in a more structured way, officials said. The Bangladesh Bank (BB), the country's central bank,



has decided to introduce a new oversight framework for large exposures to identify and manage the low quality assets well ahead of time before they appear as a cause to financial distress.

BB grants USD 28.97m IPFF fund to 55MW power plant

The Bangladesh Bank supported 'Investment Promotion and Financing Facility (IPFF)' project has extended a foreign currency term finance of USD 28.97 million to a 55MW new power plant at Singair in Manikganj. The term finance was granted for the new power plant namely 'Dhaka Northern Power Generations Limited (DNPGL)' through Trust Bank Limited (TBL). The project has been funded by International Development Association (IDA) of the World Bank and the Government of Bangladesh.

Newly elected ABB officials call on BB Governor

The newly elected office-bearers of the Association of Bankers, Bangladesh Limited (ABB) led by its Chairman, Anis A. Khan, also Managing Director & CEO of Mutual Trust Bank Limited (MTB) and accompanied by Immediate Past ABB Chairman and Managing Director & CEO of Eastern Bank Limited, Ali Reza Iftekhar, Vice Chairmen Mohammad Abdul Mannan, Managing



Director, Islami Bank Bangladesh Limited, Md. Abdus Salam, CEO & Managing Director, Janata Bank Limited and Syed Mahbubur Rahman, Managing Director, Dhaka Bank Limited paid a courtesy call on Dr. Atiur Rahman, Governor, Bangladesh Bank at his office on January 3, 2016 and discussed matters relating to betterment of the banking industry.

BB signs deal with three more banks for long-term funds

The Bangladesh Bank (BB) signed agreements with three private banks to facilitate long-term financing under the World Bank-funded Financial Sector Support Project (FSSP). Under the agreements, Jamuna Bank Limited, Pubali Bank Limited and Shahjalal Islami Bank Limited would provide long-term loans to the projects in manufacturing sectors. The central bank had earlier signed similar agreements with 16 banks. The banks are: Mutual Trust Bank Limited, Prime Bank Limited, One Bank Limited, Al-Arafah Islami Bank Limited, Eastern Bank Limited, United Commercial Bank Limited, Dhaka Bank Limited, Bank Asia Limited, Social Islami



Bank Limited, Export Import Bank of Bangladesh Limited, Dutch Bangla Bank Limited, IFIC Bank Limited, South East Bank Limited, Standard Bank Limited, Trust Bank Limited and Standard Chartered Bank. Addressing the agreement signing ceremony at the central bank headquarters in Dhaka, BB Deputy Governor Shitangshu Kumar Sur Chowdhury said that the central bank would continue this process in phases with all banks that would meet the eligibility criteria for participating in the facility set by it.

আমার ব্যাট আছে,
আমার ব্যাংক অ্যাকাউন্টও
আছে!

আর তোমার
ব্যাংক অ্যাকাউন্ট খুলতে
মিউচুয়াল ট্রাস্ট ব্যাংক নিয়ে এলো



১৮ বছরের কম বয়সী যেকোন ছাত্র/ছাত্রীর জন্য
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- ফ্রি ডেবিট কার্ড
- ফ্রি ইন্টারনেট ব্যাংকিং
- অ্যাকাউন্ট মেইনটেনেন্স একদম ফ্রি
- অভিভাবকগণের মাধ্যমে অ্যাকাউন্ট পরিচালনা



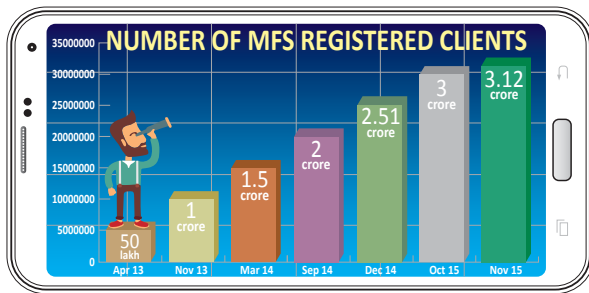
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NATIONAL NEWS

Mobile banking clients cross 3cr mark



The number of clients under Mobile Financial Services (MFS) crossed 3,00,00,000 in November last year with a sign of growing popularity among the mass people. Amid rapid growth of mobile banking transaction during 2015, the total registered clients reached 3 crore in October last year for the first time and stood at 3.12 crore in November, according to the latest data of Bangladesh Bank. The number of mobile banking clients increased by 33% or 79 lakh from over 2 crore in November 2014. Mobile banking saw 524% growth in terms of increased clients in last two years from 50 lakh in April 2013 to over 3 crore in November 2015, according to the central bank data. The number of depositors account was over 7 crore as of September 30 last year of which 42% account holders have access to mobile financial services. Some 5,52,652 agents across the country involved with mobile banking business through mobile financial services operators. The amount of daily transaction stood at around BDT 500 crore in November last year which was around BDT 300 crore in same period of 2014 and BDT 200 crore in the beginning of the year 2013. The monthly transaction reached to record high of BDT 14,915 crore in November, 2015.

FSIBL First Pay Sure Cash Mobile Banking Services Started at Dhaka College



FSIBL First Pay Sure Cash Mobile Banking Services of First Security Islami Bank Limited has been started at Dhaka. Mr. Nurul Islam Nahid, MP, Minister of Education, Mr. Md. Sohrab Hossain, Secretary, Education Ministry, Prof. Tuhin Afroz Alam, Principal,

Dhaka College, Mr. Syed Waseque Md. Ali, Managing Director, Mr. Quzai Osman Ali, Additional Managing Director, Mr. Md. Mustafa Khair, Mr. Md. Saifur Rahman Patwary, Deputy Managing Director(s) of First Security Islami Bank Limited, Dr. Shahadat Khan, CEO, Progoti Systems Ltd, Teachers of Dhaka College were also present on the occasion. From now, Students of Dhaka College can pay College Fees and others payments through Mobile Banking Services of First Security Islami Bank Limited.

Shimanto Bank gets nod

Bangladesh Bank has primarily given its consent to the proposal of establishing Shimanto Bank for the welfare of Border Guard Bangladesh (BGB) members. The decision came at the central bank board meeting held recently in its headquarters. Bangladesh Bank issued a letter of interest in favour of the bank, asking to go for a formal procedure. Now the BGB will formally apply to the central bank for setting up the bank with a required capital of BDT 400 crore within six months, said a senior executive of Bangladesh Bank. According to the BGB proposal, the bank will not operate as fully commercial, rather as welfare bank. All the profit of the bank will be provided to BGB members and retired persons as loans on simple condition. The bank will play a vital role in improving overall living standard of BGB members, the proposal described.

Southeast Bank inks deal with Bangladesh Bank



Southeast Bank Limited signed an agreement with Bangladesh Bank recently to facilitate long-term financing to the entrepreneurs under the World Bank funded Financial Sector Support Project (FSSP) at the Bangladesh Bank Head Office. Bangladesh Bank, under the auspices of International Development Association (IDA) of the World Bank, will provide USD 300 million through FSSP. It will play pivotal role in meeting the growing demand for long-term financing for productive sectors in the country. Md. Ahsan Ullah, Executive Director (FSSP) of Bangladesh Bank and Shahid Hossain, Managing Director of Southeast Bank Limited signed the agreement on behalf of the respective institutions at the Bangladesh Bank Head Office in presence of Nazneen Sultana, Deputy Governor of Bangladesh Bank at the signing ceremony.

Dhaka Bank signs deal with MFFL

Dhaka Bank and Mahmud Fabric's & Finishing Limited (MFFL), a concern of Mahmud Group, signed a Syndicated Term Loan agreement recently.



Managing Director of Dhaka Bank Syed Mahbubur Rahman and Managing Director of Mahmud Fabric's & Finishing Limited (MFFL), AKM Aminul Islam signed the Syndicated Term Loan comprising USD 26 million and BDT 460.77 million on behalf of their respective organisations in the city recently. Dhaka Bank acted as Lead Arranger and Agent Bank for the syndication financing. Among others, Deputy Managing Director of Dhaka Bank Emranul Huq was present at the deal signing ceremony.

DBBL, BB sign long-term financing deal

Dutch-Bangla Bank Ltd. (DBBL) signed an agreement with Bangladesh Bank (BB) to facilitate long-term financing under the World Bank (WB) funded Financial Sector Support Project (FSSP) at the BB premise. Under



this agreement, DBBL can disburse low-cost long-term foreign currency loans for tenure of 3 to 10 years for ventures in the

industrial productive sectors of the economy receiving support from this fund. BB Executive Director and Project Director of FSSP Md. Ahsan Ullah and DBBL Managing Director K. S. Tabrez signed the agreement on behalf of their respective organizations. BB Deputy Governor Nazneen Sultana, DBBL Deputy Managing Director Md. Sayedul Hasan and other high officials were attended the programme.

Agreement Signed Between FSIBL & South East Bank Limited for RIA Remittance Payment.



RIA Remittance Agreement has been signed between First Security Islami Bank Limited (FSIBL) & South East Bank Limited recently at the Head Office of FSIBL. In the presence of Mr. Quazi Osman Ali, Additional Managing

Director of FSIBL; Mr. Foiz Ahmed, Head of International Division, FSIBL & Mr. Md. Amir Hossain Bhuian, Head of Foreign Remittance Division, South East Bank Ltd. exchanged the agreement in this regard.

AB Bank, TMSS ink MOU to provide payroll management



AB Bank Limited (AB Bank) has recently signed a memorandum of understanding (MOU) with TMSS in the capital for providing payroll management and collection account services. AB Bank President and Managing Director Shamim Ahmed Chaudhury and TMSS Executive Director Professor Hosne Ara Begum signed the MoU on behalf of their respective organisations. Senior Executives of the bank and TMSS were also present in the signing ceremony.

SJIBL and Chairman of Shahjalal Islami Bank Securities Ltd, distributed blankets

Mohiuddin Ahmed, Director of Shahjalal Islami Bank Ltd (SJIBL) and Chairman of Shahjalal Islami Bank Securities Ltd, distributed blankets among the cold-hit poor people at Bangshal on the Piyalala Mosque premises in the old part of the city recently as part of CSR activities of the bank. Among others, Vice-Chairman of Islami Insurance (BD) Ismail Hossain Nowab and DMD of Rupsha Group of Companies Ferdaus Ahmed were also present on the occasion.



UCB hands over blankets to BB

Blankets have been handed over to Bangladesh Bank by United Commercial Bank Limited recently for the poor and distressed people suffering due to massive cold wave. Head of Brand Marketing & Corporate Affairs of UCB Mr. Javed Iqbal handed over the blankets to the General Manager of Governor's Secretariat of Bangladesh Bank Mr. A.F.M. Asaduzzaman. Among others various officials of both the organizations was present at the event. Moreover UCB has distributed blankets to the poor and destitute people of cold affected areas of the country.

Bank Asia distributes higher studies scholarship



A.Rouf Chowdhury, Chairman of Bank Asia, poses with the recipients of Bank Asia Higher Studies Scholarship from Malkhanagor, Sirajdikhan, Baligaon, Nimtola in Munshigonj and Kolatia of Keranigonj and Agla Bazar and Paragram of Nababgonj Upazila in Dhaka. As a part of its corporate social responsibility, Bank Asia has provided higher studies scholarship to 41 meritorious students of Sirajdikhan, Malkhanagor, Baligaon, Nimtola in Munshigonj and Kolatia of Keranigonj and Agla Bazar and Paragram of Nababgonj Upazila in Dhaka district. A total of 186 (one hundred eighty-six) students have been selected for Bank Asia Higher Studies Scholarship for the year 2015.

Al-Arafah Islami Bank Ltd. donates to Dhaka City Corporation for installation of CC Cameras



Annisul Haque, Mayor, Dhaka North City Corporation, receives a cheque worth BDT 12.5 lakh for installation of CC cameras, from Md. Habibur Rahman, Managing Director of Al-Arafah Islami Bank Limited at a function at Dhaka North City Corporation office in the city recently. DCC will install CC cameras in a bid to beef up security in the city's Gulshan and Banani areas.

EXIM Bank is distributing blankets among the cold-stricken people



Managing Director of EXIM Bank Dr. Mohammed Haider Ali Miah is distributing blankets among the cold-stricken people on Uttara Sector-11 Kalyan Samity premises, Dhaka. DMDs and top executives of EXIM Bank also seen.

Banks borrow from BB after a four-year gap



After a gap of more than four years, some commercial banks have recently borrowed money from the central bank through repo auction. Four banks -- AB, Farmers, IFIC and Meghna -- took part in the repo auction to borrow nearly BDT 172 crore from Bangladesh Bank to meet their fund shortfall. However, the BB accepted four bids amounting to BDT 152 crore at 7.25 percent interest rate. AB, Farmers and Meghna also took BDT 35 crore from the BB as liquidity support. The last time BB received repo bids from banks and financial institutions was in December 2011. Banks have to pay a 10.25 percent interest rate for availing money via special repo.

NBL opens 'Marketing of Govt Securities'



National Bank Limited (NBL) opened 'Marketing of Government Securities' with a goal to facilitate and emphasise secondary trade of Government securities under Treasury Division at its head office in the recently. The bank's Deputy Managing Director Syed Mohammad Bariquillah inaugurated the programme as the chief guest. NBL Senior Executive Vice-president (SEVP) and Head of Treasury Division Abdus Sobhan Khan, SEVP and Head of Credit Administration Division Mohammed Nazrul Islam, SEVP and Head of Human Resources Division Shah Syed Abdul Bari and Executive Vice-president and Head of International Division Iftekhar Hossain Chowdhury were present on the occasion along with other divisional heads of the bank.



আপনার ব্যাংকিং আপনার মোবাইলেই!

ইন্টারনেট ব্যাংকিং মোবাইল অ্যাপ্লিকেশন

সহজেই খুঁজে নিতে ভিজিট করুন



এমটিবি ইন্টারনেট ব্যাংকিং সেবা এখন আপনার আই-ফোনেও

নিজস্ব ব্যাংক একাউন্ট পরিচালনা করে নিজেই উপভোগ করুন

নিম্নোক্ত সেবাসমূহ:

- সংক্ষিপ্ত হিসাব বিবরণী
- নিজস্ব এবং বেনিফিশিয়ারি হিসাবে অর্থ স্থানান্তর
- চেক বই-এর আবেদন
- ক্রেডিট কার্ড-এর বিল প্রদান এবং লেনদেন-এর সংক্ষিপ্ত বিবরণী
- ইন্টারনেট-এর বিল প্রদান
- মোবাইল রিচার্জ
- পার্শ্ববর্তী এমটিবি শাখা এবং এটিএম-এর অবস্থান নির্দেশনা

২৪/৭ এমটিবি কন্ট্যাক্ট সেন্টার
☎ ১৬২১৯ অথবা ০৯৬০৪০১৬২১৯



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MTB SIGNS MEMORANDUM OF UNDERSTANDING (MOU) WITH ELECTION COMMISSION



Venue : Islamic Foundation Bhaban, Dhaka 1207
Date : January 14, 2016

Mutual Trust Bank Ltd (MTB) and Election Commission Bangladesh (EC) have signed a Memorandum of Understanding (MoU) for verification of information and national identity, at a signing ceremony, held at Islamic Foundation Bhaban, Sher-e-Bangla Nagar, Dhaka.

Syed Mohammad Musa, Director (Operations), EC and Anis A Khan, Managing Director & CEO, MTB signed the agreement on behalf of their respective organizations at the ceremony. Brig. Gen. Sultanuzzaman Md Saleh Uddin, National Identity Wing and Project Director along with senior officials of both the organizations were also present at the signing ceremony.

MTB MANAGING DIRECTOR & CEO ANIS A KHAN ELECTED AS CHAIRMAN OF ABB

Anis A Khan, MTB Managing Director & CEO, has been unanimously elected as the Chairman of the Association of Bankers, Bangladesh (ABB) for 2016-2017 at the Spectra Convention Centre in the capital on December 31, 2015.

The election of the ABB Board of Governors was held at its 18th Annual General Meeting (AGM), chaired by Ali Reza Iftakhar, Managing Director and CEO of Eastern Bank Ltd. and the outgoing Chairman of ABB.

Mr. Khan, was the Vice Chairman of ABB for 2013-2015.



Venue : Spectra Convention Centre, Gulshan 1, Dhaka 1212
Date : December 31, 2015

MTB WON BANK ASIA CORPORATE OUTDOOR T20 CRICKET TOURNAMENT



Venue: City Club Grounds, Mirpur, Dhaka 1216
Date: January 10, 2016

MTB won the championship trophy of the Bank Asia Corporate Outdoor T20 Cricket Tournament recently. MTB became the unbeaten champion beating Tex BD Style by 6 wickets in the final.

Md. Jahidur Rahman from MTB scored unbeaten 52 and became the Man of the Match. Rasel Parvez and Mohammad Ruhul Neeyamur Rashid, from MTB were the best batsman and the best bowler of the tournament respectively.

Former National Cricket Team Captain Minhajul Abedin Nannu, proprietor of T.K Sports, Tarek Aziz Khan and MTB Vice President Md. Ehetesham Rahman distributed the prizes amongst the winners.

MTB PRESENTS WINTER BLANKETS TO BANGLADESH BANK



Venue : Bangladesh Bank, Dhaka 1000
Date : December 09, 2015

MTB Additional Managing Director and Chief Operating Officer Md. Hashem Chowdhury, is seen handing over a token of the 1,000 blankets to S. K. Sur Chowdhury, Deputy Governor, Bangladesh Bank.

A.F.M. Asaduzzaman, General Manager, Governor's Secretariat, Bangladesh Bank along with Sami Al Hafiz, Group Chief Communications Officer of MTB are also seen in the photo.

INAUGURATION OF MTB GOALMARI BAZAR BRANCH

MTB opened its 106th branch recently at Goalmari Bazar, Goalmari Union, Daudkandi, Comilla. MTB Director and Chairman of the MTB Board Executive Committee, Md. Hedayetullah, inaugurated the branch as the Chief Guest, at a simple ceremony held at the branch premises. Chairman, Swadesh Properties Ltd., Mujibur Rahman Chowdhury graced the program as Guest of Honor.

MTB Directors, Md. Abdul Malek and Md. Wakiluddin, Additional Managing Director & Chief Operating Officer, Md. Hashem Chowdhury, local elite, leaders of local business associations, leading women entrepreneurs, people from different strata, managers of nearby MTB branches and other MTB officials also attended the program.



Venue : Goalmari Bazar, Daudkandi, Comilla 3516
Date : December 29, 2015

MTB DISTRIBUTES BICYCLES AMONGST THE MERITORIOUS AND UNDER-PRIVILEGED STUDENTS AT FENI



Venue: Sonapur, Feni 3900
Date: December 21, 2015

MTB Additional Managing Director Md. Hashem Chowdhury, is seen speaking as the Chief Guest at a CSR event where MTB distributed bicycles amongst 50 students of Sonapur High School and Feni Pilot High School, recently, under a campaign named "Swapno Sarathi". MTB has been running this campaign countrywide and distributed bicycles amongst the meritorious and underprivileged students.

Renowned industrialist of Feni, Kamran Chowdhury, Head of MTB Chittagong Division Branches, Md. Khurshed UI Alam, MTB Group Chief Communications Officer, Sami Al Hafiz, along with other MTB officials, students, local elites, teachers & guardians of both the schools were also present at the occasion.

MTB GRANTED MANDATE FOR ISSUE OF BDT 950 MILLION REDEEMABLE CUMULATIVE PREFERENCE SHARES BY STAR CERAMICS LTD.



Venue : MTB Corporate Head Office, Gulshan 1, Dhaka 1212
Date : December 29, 2015

MTB was granted a mandate by Star Ceramics Ltd. for issuing redeemable cumulative preference shares of BDT 950 million, at a simple ceremony held recently at MTB Centre, the bank's Corporate Head Office. MTB Capital Ltd., a subsidiary of MTB, will be the Issue Manager for the arrangement.

Syed A. K. Anwaruzzaman, Managing Director of Star Ceramics Ltd., Moallimul Islam, Chief Operating Officer, Ajay Kumar, Finance Controller, and Anis A. Khan, MTB Managing Director and CEO, Md. Zakir Hussain and Syed Rafiqul Haq, MTB Deputy Managing Directors, Khairul Bashar Abu Taher Mohammed, CEO, MTB Capital Ltd. along with other senior officials of both the organizations were present at the event.

MTB SIGNS AGREEMENT WITH THE PENINSULA CHITTAGONG AND SAYEMAN BEACH RESORT

MTB recently signed an agreement with The Peninsula Chittagong and Sayeman Beach Resort, Cox's Bazar at a simple ceremony held recently at MTB Centre, the bank's Corporate Head Office. Under this agreement MTB customers and employees will enjoy up to 50% discount on room rent, venue rent, food and other services.

Mahboob Rahman, Chairman of The Peninsula Chittagong and Managing Director of Sayeman Beach Resort, Cox's Bazar and Anis A. Khan, Managing Director & CEO of MTB along with Md. Hashem Chowdhury, Additional Managing Director & COO of MTB signed the agreement on behalf of their respective organizations.



Venue : MTB Corporate Head Office, Gulshan 1, Dhaka 1212
Date : January 12, 2016

TRAINING PROGRAM ON LOAN CLASSIFICATION, PROVISIONING AND CL RETURN



Venue : MTB Training Institute (MTBTI), Dhaka 1208
Date : January 09, 2016



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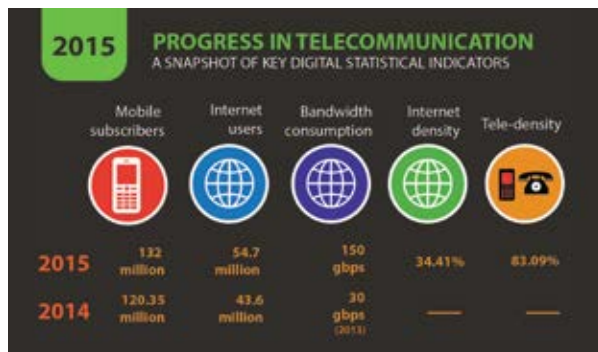
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Gulshan Privilege Centre: 26 Gulshan Avenue, Gulshan 1, Dhaka 1212, Email: privilege@mutualtrustbank.com, www.mutualtrustbank.com/privilege



Country witnesses 'tangible' progress in telecommunication



Bangladesh witnessed a 'tangible' progress in telecommunication system in 2015 by launching initiatives to install an own communication satellite, getting connected to a second submarine cable and reaching out ICT facilities to remote and rugged corner. In 2015, the mobile subscribers number grew to 132 million while the figure was 120.35 million in 2014 and simultaneously internet users number stood at 54.7 million while it was 43.6 million in the previous year with 83.09 per cent teledensity and 34.41 per cent internet density. As part of modernisation of state-run Bangladesh Telecommunication Company Limited (BTCL), nearly 100,000 digital telephone systems were replaced with 139,000 new telephone connections. Besides, installations of 450km optical fiber and NGN based switching system along with 40,000 ADSL have been completed in Dhaka and different districts in the past one year. Under the Optical Fiber Connection Development in 1000 Unions project, nearly 4,720km optical fiber has already been laid out that connected 355 union parishads with necessary equipment. In addition, BTCL reduced maximum BDT 360 for per mbps bandwidth at the end user level. Bandwidth consumption has reached at 150 gbps in 2015 from 30 gbps in 2013, which indicates the progress of country's ICT sector. At present, the telecommunication sector has contributed 50 per cent of the country's total Foreign Direct Investment (FDI), which has paved ways of direct and indirect employment generation of over 1.6 million people. Bangladesh Telecommunication Regulatory Commission (BTRC), from July 1 to till December 9, has collected BDT 13.79 billion as revenue.

World Bank signs agreement to finance Siddhirganj power project

The government has signed a USD 177 million additional financing agreement with the World Bank to complete the ongoing construction of a 335 megawatt combined cycle power plant at Siddhirganj, near Dhaka. The plant that will start commercial operation in 2016 will account for 6 percent of the total electricity

delivered to the national grid, the World Bank says. The additional credit from the World Bank's concessional arm, IDA, is spread over a 38 year term, including a six year grace period, and a service charge of 0.75 percent. In the face of increasing power demand and gas shortages, the government decided to convert the peaking power plant to an energy-efficient 335 megawatt combined cycle power plant. Kazi Shofiqul



Azam, Additional Secretary, Economic Relations Division, and Iffath Sharif, Acting World Bank Country Director for Bangladesh signed the loan agreement. The combined cycle technology allows the plant to produce higher energy with lower gas consumption. This cleaner technology reduces carbon emission.

BAEC signs deal with Russian company for nuclear power plant at Pabna's Rooppur

The Bangladesh Atomic Energy Commission (BAEC) has signed an agreement with Atomstroyexport of the Russian Federation to build the country's first nuclear power plant at Pabna's Rooppur. The Russian company will construct two power plants of 1200 MW, each costing USD 12.65 billion. BAEC Chairman Manirul Islam and Senior Vice President of Atomstroyexport Vladimir



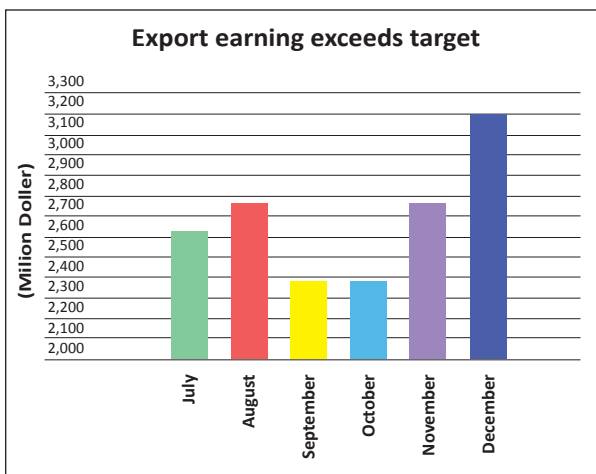
Savushkin signed the agreement at Dhaka's Sonargaon Hotel recently. The Cabinet Committee on Government Purchase approved the deal. Finance Minister Abul Maal Abdul Muhith and Science and Technology Minister Yafes Osman were also present at the signing ceremony. The plant will be in operation for 50 years. The government expects to activate the first unit of the plant by 2021.

Bangladesh ranking on HDI unchanged despite progresses in several indicators



Bangladesh’s position on the UNDP’s Human Development Index has remained unchanged despite making progress in most of the indicators. On the index for the year 2015 released recently, Bangladesh has been placed at the 142nd position with 0.57 point among 188 countries. The country’s ranking was the same last year with 0.567 point, 0.003 point lower than this year’s, among 187 countries. A country is considered to be progressing when it moves towards the base point 1. Economist Prof Wahiduddin Mahmud said at the report-launching event in Dhaka, Bangladesh has done better than many other countries in indicators other than per capita income. Sri Lanka ranks 73rd on the index performing the best among the South Asian countries. India holds the 130th position, Bhutan the 132nd, Nepal 145th, Pakistan 147th and Myanmar 148th positions. Norway tops the index with 0.944 point and is followed by Australia, Switzerland, Denmark, the Netherlands, Germany, the United States, Canada and New Zealand.

Bangladesh export earning exceeds target



Bangladesh’s export earnings have surpassed the target despite a fall in the export of many items, including frozen foods and agriculture products. The growth has been propelled mainly by robust export of woven,

knitwear and pharmaceutical products. Bangladesh earned USD 3.20 billion by exporting a range of products in December. It was the highest export revenue in the first six months of the 2015-16 fiscal. In the last month of 2015, the country’s export earnings were 7.3 percent more than what was targeted. It was 12.66 percent more than the earning of December, 2014. In the first six months of the current fiscal, Bangladesh earned USD 16.08 billion from exports, which is 1.38 percent more than the target. The figure is also almost 8 percent more than the export earnings during July-December period of the previous fiscal. The export update published by the EPB showed Bangladesh, during July-December period of 2015-16 fiscal, exported goods worth USD 16.08 billion as against a target of USD 15.86 billion. During the same period in the previous fiscal year, the export earnings were USD 14.91 billion. The highest export revenue earner during the first six months of the current fiscal was woven garments with earnings of USD 6.70 billion. It was followed by knitwear with USD 6.43 billion.

Inflation edges up in Dec

Inflation rose slightly in December from the previous month, which the planning minister attributed to spending for year-end celebrations. Consumer prices increased 5 basis points to 6.10 percent in December, compared to the previous month, according to data from Bangladesh Bureau of Statistics. Non-food inflation rose 49 basis points month-on-month to 7.05 percent. Planning Minister AHM Mustafa Kamal, said people visited various tourist attractions in the country last month, which pushed up non-food inflation. Food inflation decreased last month: it dropped 24 basis points from November to 5.48 percent. For instance, the price of palm oil rose 9 percent for the first time in three years. Inflation appears to have remained stuck in the 6-6.4 percent range since November 2014. In the past 12 months, food inflation declined, while non-food inflation went in the opposite direction except in October and November.

FDI registers 22pc growth in 11 months

The Inflow of Foreign Direct Investment (FDI) jumped 21.9 per cent to USD 1.82 billion in the first 11 months (January-November) last year (2015) compared to previous year, according to data available with the Bangladesh Bank. According to the data the country’s central bank, the FDI in the 11 months in 2014 was USD 1.49 billion while the total amount that year was USD 1.55 billion. However on the basis of fiscal year, the FDI inflow registered a moderate growth. During the first five months (July-November) of the fiscal year 2015-16 (FY16), net inflow of FDI stood at USD 730 million. The amount was 6.7 per cent higher than the amount worth USD 683 million in the same period of FY15. In FY15, net inflow of FDI stood at USD 1.83 billion.

NATIONAL NEWS

SIBL MD re-appointed



Md. Shafiqur Rahman has been re-appointed for another term as Managing Director & CEO of Social Islami Bank Limited. He is holding the post of Managing Director of the Bank since January 03, 2013. Mr. Md. Shafique, starting his career as Probationary

Officer in Sonali Bank Limited in 1977. He held the post of General Manager in Agrani Bank in 2003 and served the Bank as Manager of its Principal Branch. He had also worked at Jamuna Bank Limited and Southeast Bank Limited in senior management positions.

Southeast Bank MD re-appointed



The Board of Directors of Southeast Bank Limited extended the contractual service of Shahid Hossain, Managing Director for another term of 3 (three) years with effect from January 09, 2016. As required, Bangladesh Bank accorded approval to the renewal

of his service as Managing Director, Shahid Hossain was appointed Managing Director of the Bank with effect from January 09, 2013. His first term as the Managing Director will expire on January 08, 2016. Reviewing his sincere, honest and committed service to the Bank, the Board of Directors extended his contractual service.

Arfan Ali made AMD of Bank Asia



Md. Arfan Ali has been promoted as Additional Managing Director of Bank Asia Limited recently. He was Deputy Managing Director of the Bank. A veteran in the banking industry, Arfan Ali has multifarious experience in the corporate and retail banking arena with both local and multinational banks. He

joined Bank Asia at the very outset in 1999 and worked as Head of Branches and different other important departments at the Corporate Office. Arfan Ali started his career with Arab Bangladesh Bank as a Probationary Officer in the year 1991. He is also a guest lecturer in the Bangladesh Institute of Bank Management (BIBM) and Institute of Business Administration (IBA) of Jahangir Nagar University.

Hassan promoted to AMD of EBL



Eastern Bank Ltd (EBL) has promoted Hassan O. Rashid to the position of Additional Managing Director with effect from January 1, 2016. He has been serving as the Deputy Managing Director of the Bank since February 10, 2013. During his 25 years of banking

career, Hassan served different local and multinational banks including Credit Agricole Indosuez, Hong Kong & Shanghai Banking Corporation, Standard Chartered Bank and Arab Bangladesh Bank in various capacities.

New vice chair of Standard Bank



Lion Ferozur Rahman Olio has been elected Vice Chairman of Standard Bank Limited in its 246th meeting of the Board of Directors recently. He is the Founder Director of Standard Bank Limited. He is the Chairman of FM Foundation and Managing Director of FR Group.

Freedom fighter Mr Olio won gold medal as the Best Union Parishad Chairman by the Ministry of Local Government in 1995-1997.

NRB Bank gets new DMD



Saaduddin Ahmed has joined NRB Bank Limited as Deputy Managing Director and Chief Risk Officer recently. Prior to the joining, he was serving as senior executive vice president, operations division and deputy CAMLCO of Premier Bank Ltd. He also worked with

Trust Bank Ltd, Eastern Bank Ltd.

IFIC Bank gets new DMD



Raihan-ul-Ameen has joined IFIC Bank Limited as Deputy Managing Director (DMD) recently. Prior to his joining in IFIC Bank, Ameen worked as Independent Consultant for different corporate organisations in the field of planning, implementing and

evaluating business operations and procedures. He started his career in American Express Bank Ltd in the year 1981 and worked there as Senior Director and Chief Operations Officer of both Bangladesh and Hong Kong operations. He was also Deputy Managing Director and Chief Operations Officer of the City Bank Limited.

INTERNATIONAL NEWS

BSN introduces first Virtual Teller Machine in Malaysia



BANK Nasional (BSN) recently became the pioneer bank in Malaysia to introduce the unique Virtual Teller Machine (VTM) service.

The VTM allows its bank tellers in Malaysia to serve customers in multiple other locations remotely and concurrently via live virtual banking operation. The launch was officiated by Deputy Prime Minister Datuk Seri Dr Ahmad Zahid Hamidi accompanied by BSN chairman Tan Sri Abu Bakar Abdullah and BSN chief executive Datuk Adinan Maning. Inspired by Kiosk banking, BSN innovates the concept further and pioneered the multi-service source serving multi customers which connects bank tellers from across the country to serve customers in multiple locations in real time, concurrently, the bank said. The project involves a strategic collaboration between BSN and Vastcomp to custom make the system including design and build the machine combined with video conferencing telepresence system by Cisco which was already in place and complies with the bank's strict security requirement. "In conjunction with the launch, BSN customers will be able to use the new banking service at 31 branches with 93 VTMs serving customers beginning December 2 this year. The system involves 450 BSN tellers as virtual teller agents (VTA) nationwide.

UniCredit to book 200 million euro charge after Ukraine deal

UniCredit said it will book a 200 million euro (USD 218 million) charge after clinching a deal to sell its Ukraine business to ABH Holdings (ABHH) in exchange for a minority stake in the Luxembourg-based investment group. Italian bank UniCredit, a market leader in central and Eastern Europe (CEE), has long flagged the sale of JSC Ukrspotsbank but the process had been held up by the crisis in Ukraine. In August, Italy's biggest bank by assets started three months of exclusive talks with ABHH, which is part of the empire of Russia's Alfa Group. The signing of the agreement is currently expected to lead to an extraordinary charge in ... 4Q15 P&L of about 200 million euros, the bank said. The deal, which is expected to be completed this year, will have a neutral impact on the bank's CET 1 capital ratios, UniCredit said, noting that a negative currency impact of 652 million euros had already been booked. As part

of the agreement, UniCredit will receive new shares



issued by ABHH, giving it 9.9 percent of the investment company. In a separate statement, ABHH chairman Petr Aven said the deal

allowed the investment company to create a leading retail and wholesale banking player in Ukraine. Under the deal UniCredit will be able to appoint one board member at the Alfa Group unit and will have the right to trigger an IPO of ABHH or sell its stake to ABHH after five years.

Unilever returns to Cuba in joint venture with state

Global consumer products company Unilever Plc will return to Cuba after a several-year absence, agreeing recently to build a USD 35 million soap and toothpaste factory in Cuba's special development zone at the

port of Mariel west of Havana.

The Dutch-British company left Cuba in 2012 in a dispute over who would have the controlling interest in their joint venture.

Now Unilever NV will have a majority 60 percent stake compared to 40

percent for the Cuban state company Intersuchel S.A. The factory, due to open by 2018, will make products such as Sedal shampoo, Rexona deodorant, Omo detergent, Lux soap and Close-Up toothpaste. The signing ceremony took place during a visit to Cuba by Dutch Foreign Trade Minister Lilianne Ploumen at the head of a delegation including some 60 businesses. Unilever is the ninth and best-known firm to receive approval to operate at the Mariel zone, which has a modern container port. The company was one of the first to establish a venture in Cuba once Communist authorities allowed some Western investment in the 1990s after the fall of the Soviet Union, Cuba's former benefactor. In the past two years Cuba has intensified its search for foreign investment with the Mariel zone and a 2014 law that offers tax breaks and other incentives.



Investor group offers to buy American Apparel for USD 300 million



Bankrupt teen apparel retailer American Apparel Inc received a USD 300 million bid from a group of investors who are backing the return of the company's controversial founder, Dov Charney. Hagan Capital Group and Silver Creek Capital Partners said their proposal included USD 90 million of new equity and a USD 40 million term loan, and backs a business plan from Charney. The enterprise value of the deal is above the valuation of USD 180 million-USD 270 million "publicly stated by the debtor in its disclosure statement," the firms said. Los Angeles-based American Apparel operates 218 stores in 19 countries, and established its reputation with sexually charged advertising and U.S.-based manufacturing in an era of offshore factories. The Hagan proposal sets up a possible showdown at a Jan. 20 hearing in the U.S. Bankruptcy Court in Wilmington, Delaware. American Apparel must convince Judge Brendan Shannon its plan is fair and feasible, and Charney has objected. American Apparel said all creditor classes voted in favor of its plan, which would bring the retailer out of bankruptcy under the control of its lenders, a group that includes Monarch Alternative Capital.

China allows six more foreign institutions into interbank FX market

China has allowed a second batch of foreign institutions to enter China's interbank foreign exchange market, the



country's central bank said recently. Six central banks and international financial institutions, including Reserve Bank of India (RBI), Monetary Authority of Singapore and Bank of International Settlements, are now allowed to trade spot products, forwards, swaps, currency swaps and options in China's domestic foreign exchange market, it said. Last November, the first seven foreign institutions had been registered to enter the interbank foreign exchange market.

Jeep ready to start sales in India, brand CEO says

Fiat Chrysler's Jeep Chief Executive Mike Manley recently said the SUV brand will announce next month its first sales in India, where volumes will be low for the first few years. Manley had previously said the initial models to be sold to India will be the Grand Cherokee and Wrangler. Sales will start slow, and will reach 1,500 to 2,000 vehicles in 2017, Manley said. First sales will be



in the end of the second quarter 2016, he said. Manley said a dealer network for Jeep in India needs to be developed.

By the end of this year, he hopes that Jeeps will be sold from 15 to 30 existing Fiat dealerships in the 10 to 15 largest cities. He said that India is one of the countries where the SUV segment of the auto market is known as "Jeep", in the same way facial tissues are called by the brand Kleenex. There are a lot of very low-cost SUVs ... so this whole year will be about showing the Indian market what the true SUV is, and what it is capable of. Jeep's global sales in 2015 totaled 1.24 million vehicles, up 22 percent from the previous year. It was the sixth consecutive year of increases for Jeep sales.

ANA becomes Vietnam Airlines' main partner with USD 108 million stake purchase

Japan's ANA Holdings said it plans to buy an 8.8 percent stake in state-controlled Vietnam Airlines, becoming its main strategic partner in a deal that values the Southeast Asian carrier at about USD 1.2 billion. The deal helps satisfy ANA's ambitions to expand in fast-growing regional markets after it backed out of a 2013 deal to buy a 49 percent stake in Myanmar's Asian Wings Airways for USD 25 million due to concerns over excessive competition in the country. Vietnam's flagship carrier in turn gains a long-sought partner and funds to help it boost operational and management know-how. The sale could be completed as soon as the middle of this year, Vietnam Airlines Chief Executive Officer Pham Ngoc Minh told. The 8.8 percent stake sale for USD 108 million is a boost for the government's privatization drive which has been criticized as sluggish

and lacking appeal, but falls short of the 20 percent holding that the airline had been seeking to sell to strategic partners. Vietnam Airlines, which hopes to lift pre-tax profit 64 percent to 2.3 trillion dong (USD 103



million) this year, competes with domestic low-cost carrier Vietjet, as well as other full-service carriers such as Thai Airways and Singapore Airlines. The deal, which will see one ANA executive on Vietnam Airline's board, also raises questions about the viability of the Vietnamese carrier's existing codeshare deal with ANA archrival Japan Airlines (9201.T).

Inflation rises 5.6pc in India

Indian consumer inflation likely rose slightly in December, due to higher food costs and increases in fuel duties, pushing prices further away from the central bank's medium-term target. Retail inflation is expected to have risen 5.6 percent annually in the last



month of 2015, according to a survey of 33 economists, higher than November's 5.41 percent. The data will be released 1200 GMT. With inflation running above the RBI's March 2017 target of 5 percent, future interest rate cuts will likely be hard to come by. The RBI left policy rates unchanged in December. Further ahead, a potentially large rise in public sector wages would add to the RBI's difficult task in meeting its medium-term inflation targets. In November, a government panel recommended hiking the wages of about 10 million current and former government employees by nearly

25 percent. Infrastructure output, which accounts for more than a third of factory activity, shrank 1.3 percent on the year in November, its first fall in seven months.

Bank teams up with FutureAdvisor to offer clients investment platform

BBVA Compass, a bank with 672 branches across the United States, announced it is partnering with online investment platform FutureAdvisor to offer the bank's clients a digital investment service. Asset manager BlackRock acquired FutureAdvisor, which manages



more than USD 700 million in assets, last summer. The bank sees FutureAdvisor as an opportunity to connect with its digitally savvy clients, said Jorge Moller, executive vice president and digital segment director at BBVA Compass. Investors will be able to link external investment accounts, receive a plan for their portfolios, as well as have access to automatic portfolio rebalancing and tax-loss harvesting. FutureAdvisor has changed directions to be a business-to-business model under BlackRock, from its origins as a direct-to-consumer service. Being able to strike such partnerships is bringing together "the best of both worlds" for clients, he added. BBVA Compass isn't the first bank to offer a robo-advisor as a service for its clients. Capital One introduced a self-directed platform in June where investors can build a portfolio of up to six exchange-traded funds. In December, US Bancorp said it was planning to offer its own robo in 2016, which would be available for investors with USD 100,000 in investable assets.

Morgan Stanley names operating chief as lead of 'digital offering'

As Morgan Stanley's head of wealth management, Greg Fleming, steps down, Jim Rosenthal, chief operating officer, is stepping up to take the reins of the firm's impending digital offering. Though Morgan Stanley is staying tight-lipped on the details of the platform, it was stated in a memo circulating to employees that it would be for advisers and their clients. In October, Mr. Fleming had hinted that such a platform would provide easier onboarding with an aim to attract younger clients.

Digital technology and its potential for our business is one of the most important strategic opportunities we face,



chief executive James Gorman and newly named president Colm Kelleher wrote in the memo, which was posted on AdvisorHub. The memo stated he

currently oversees technology firm-wide. Morgan Stanley spokesman James Wiggins said the firm has made technological advancements, including mobile apps for Apple and Android devices that allow clients to get into their accounts, make deposits and move money. Technology for advisers is constantly being updated too, he said. Michael Wong, an equity analyst from Morningstar who covers Morgan Stanley, says the firm is positioned well, just like Schwab and Vanguard were when they first launched their robo-advisors. There is an inherent customer base at asset management firms.

Dalian Wanda of China Buys Legendary Entertainment for Up to USD 3.5 Billion

The Dalian Wanda Group, a politically powerful property and entertainment company in China, recently said that it was buying Legendary Entertainment, one of Hollywood's biggest movie production companies, for as much as USD 3.5 billion.

The deal, announced in Beijing, is one of the biggest purchases of an American company by a Chinese company. It deepens Wanda's investment in the global



movie business, joining its cinema chains with a company that produces blockbuster-style movies that include "Pacific Rim," "Man of Steel" and "Jurassic World." The acquisition is the latest in a series of spectacular moves into the entertainment business by Wang Jianlin, China's wealthiest man, a former soldier and a member of the Communist Party. In 2012 Wanda purchased AMC Theaters, the American cinema chain, for USD 2.6 billion, and in 2013 it began construction of a mammoth USD 8.2 billion studio complex in eastern China, flying in stars like Leonardo DiCaprio and John Travolta to mark the occasion. In a statement, Wanda said that the purchase would help Legendary "increase its market opportunities" in China's movie market. Wanda owns China's biggest cinema chain in addition to AMC, whose screens are mostly in the United States. News of the possible purchase was first.

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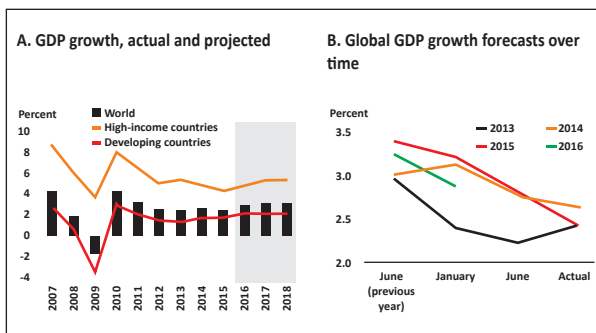
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INTERNATIONAL NEWS

World Bank Global Outlook 2016: Disappointments, Risks, and Spillovers

Global growth again fell short of expectations in 2015, decelerating to 2.4 percent from 2.6 percent in 2014. The disappointing performance mainly reflected a continued growth deceleration in emerging and developing economies amid post-crisis lows in commodity prices, weaker capital flows and subdued global trade. Global growth is projected to edge up in the coming years, but at a slower pace than envisioned in June 2015, reaching 2.9 percent in 2016 and 3.1 percent in 2017-18. This pickup is predicated on continued gains in major high-income countries, a gradual tightening of financing conditions, a stabilization of commodity prices, and a gradual rebalancing in China. The forecast is subject to substantial downside risks, including a disorderly slowdown in major emerging market economies, financial market turmoil arising from sudden shifts in borrowing costs amid deteriorating fundamentals, lingering vulnerabilities in some countries, and heightened geopolitical tensions. Weakening growth and sharply lower commodity prices have narrowed the room for policy makers to respond, especially in commodity-exporting countries, should risks materialize.

Figure 1.1 Global and developing-country growth prospects



Given the size and global economic integration of the largest emerging markets Brazil, the Russian Federation, India, China, and South Africa (BRICS)—the simultaneous slowdown underway in all but one of them could have significant spillovers to the rest of the world. Specifically, a 1 percentage point decline in growth in BRICS is associated with a reduction in growth over the following two years by 0.8 percentage points in other emerging markets, 1.5 percentage points in frontier markets, and 0.4 percentage points in

the global economy. Spillovers could be considerably larger if the growth slowdown in BRICS were combined with financial market turbulence.

Since most BRICS are the largest and most integrated economies in their respective regions, they tend to generate larger spillovers than other major emerging markets. Strong within-region trade and remittance links are reflected in sizeable spillovers in Europe and Central Asia from a growth decline in Russia, and in East Asia and Pacific from a growth decline in China. In other regions, measured within-region spillovers are typically small, partly reflecting the lesser openness of major regional emerging markets or the prevalence of integration with major advanced economies. Many emerging market and developing countries are still most susceptible to growth spillovers from major advanced markets.

On October 4, 12 Pacific Rim countries concluded negotiations on the Trans-Pacific Partnership. The agreement could raise GDP in member countries by an average of 1.1 percent by 2030. It could also increase member countries' trade by 11 percent by 2030. A common regulatory approach could buoy trade provided it is not associated with excessively restrictive requirements on rules of origin and standards. As long as regulatory reforms benefit non-members, the detrimental effects of the agreement due to trade diversion and preference erosion on non-members would be limited.

As emerging and developing countries prepare to shield themselves from risks to the global outlook, they need to consider policy responses to adjust to external shocks. The results suggest that developing countries with fixed exchange rate regimes appear to be more likely to have capital flow restrictions. This effect is particularly pronounced for lower income countries.

Major natural resource discoveries have transformed growth prospects for many low income countries (LICs), though the sharp post crisis downturn in commodity prices may delay development of these discoveries into production. The Special Focus finds that such lead times can be shortened by several years through improvements in business environments that benefit resource and non-resource sectors alike. Separately, while growth in LICs eased in 2015, it continued to be robust at about 5 percent, sustained by investment (both public and private, including in mining) and rising farm output. For 2016-17, strengthening import demand in advanced economies should help support activity in these countries.

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U.S. Overview

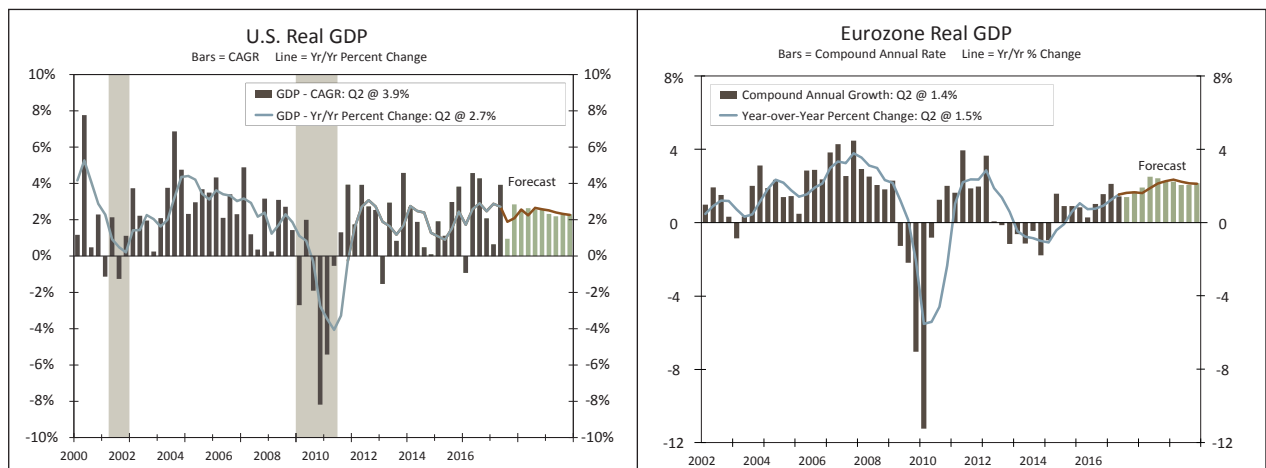
Uncertainty Drives Volatility, Caution

Markets react to information that differs from what is expected. Already this year Wells Fargo has witnessed a downgrade in expectations for equipment, non-residential construction and residential spending as both U.S. and Chinese purchasing managers' surveys have underperformed expectations while comments by Federal Reserve officials suggest a path of federal funds increases that exceed market expectations. For domestic spending, consumer spending continues to support the growth narrative as job gains and wage improvements indicate continued real disposable income gains. Meanwhile, government spending is expected to also take a step up. However, expectations for equipment and nonresidential structures have downshifted. The weakness in energy and broader commodity prices continues to weigh on these sectors. Overall, real final sales (graph below) remain in the 2.0-2.5 percent range. Inflation patterns are a major

International Overview

Global Economy: All in Perspective

It would be very easy to start the year with a dismal view of what is in the pipeline for the global economy in 2016 after such a very negative string of news coming from the global stock markets. However, it is important to take things in perspective and try to digest how the real economy is doing rather than just concentrating on the ups and downs of the stock markets. Wells Fargo is not saying that the global economy is booming or that the conditions are something to celebrate. However, things are not as bad as some pundits tend to suggest just by watching the ups and downs of some of the largest stock market indices. Let's begin with China, which lately tends to garner the most (negative) attention by markets. What has changed in China today from what has been happening during the past several years? Practically nothing. Yes, it is true that the economy today is a bit weaker than several months ago, but this is not surprising or unexpected; it enters into



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

uncertainty. Expectations are that the year-over-year inflation measures will rise. But at what pace? Moreover, what does that tell about the outlook for 2017? Given the outlook for growth and inflation, Wells Fargo expects that the Fed will enact three increases in the funds rate—one increase below the pace indicated by the Fed's dot plot. Yet Wells Fargo anticipates that longer U.S. benchmark rates will rise less, causing the yield curve to flatten in 2016. Given the rise in the funds rate and continued uncertainty over global growth, Wells Fargo anticipates the dollar's value will continue to rise in the year ahead.

the Chinese government's plans. The latest episode of nervousness seems to have been triggered on Jan. 3 with the release of the December Caixin Manufacturing PMI, which dropped further, to 48.2 from a previous reading of 48.6. In the realm of things, the difference between a 48.9 reading and 48.2 is miniscule. Perhaps the most disappointing reading was the services PMI, which dropped close to the 50 demarcation line, while the composite index dropped below the demarcation line.

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The recognition was made at the '**SME Banking Award 2014**' ceremony jointly organized by Bangladesh Bank and the SME Foundation. With this achievement, MTB becomes the first-ever best SME bank of the year for its contribution to the development of small and medium enterprises (SMEs).



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