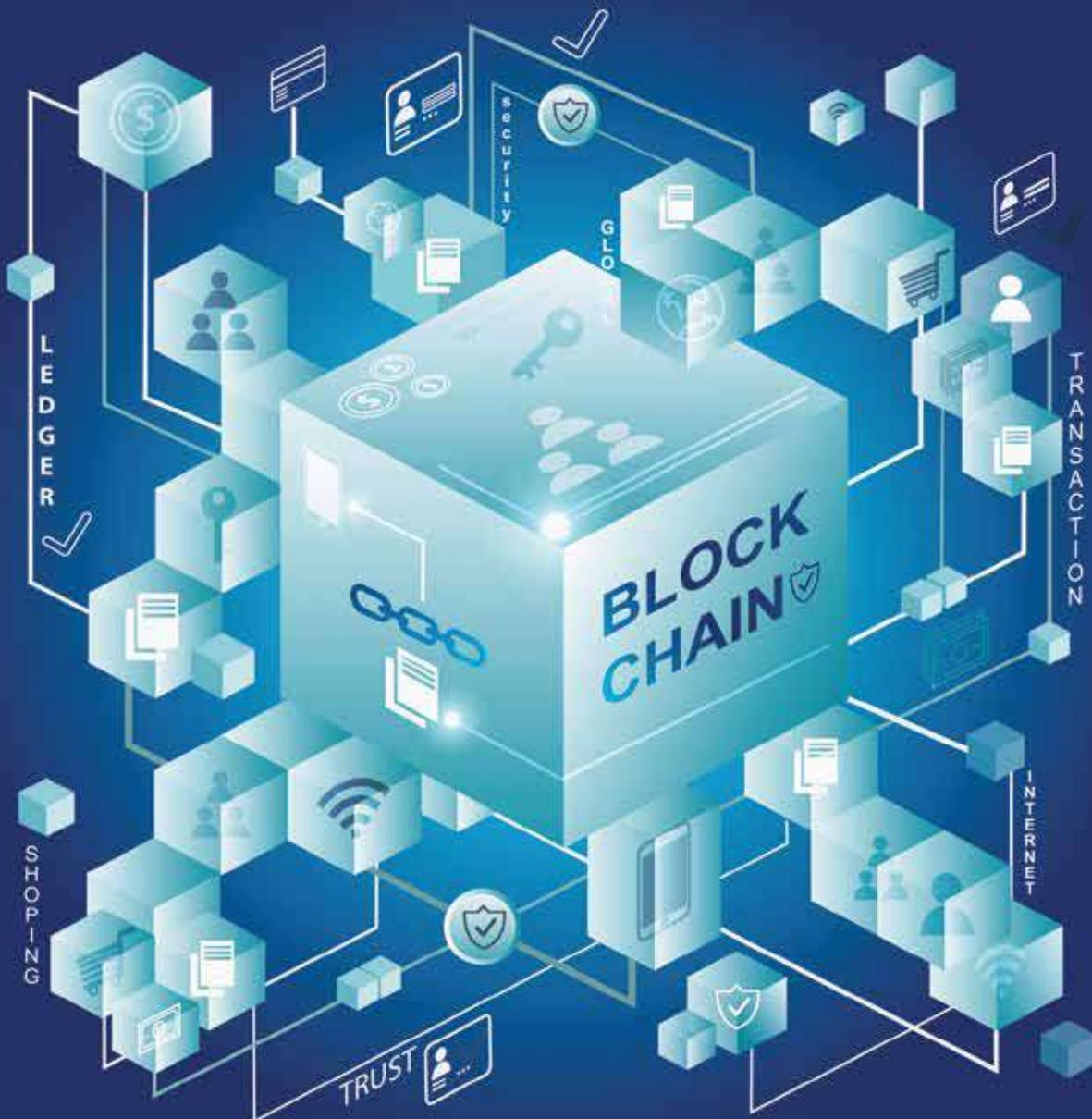


# MTBiz

MONTHLY BUSINESS REVIEW  
VOLUME: 10 ISSUE: 07  
JULY 2019

## BLOCKCHAIN The Distributed Digital Ledger





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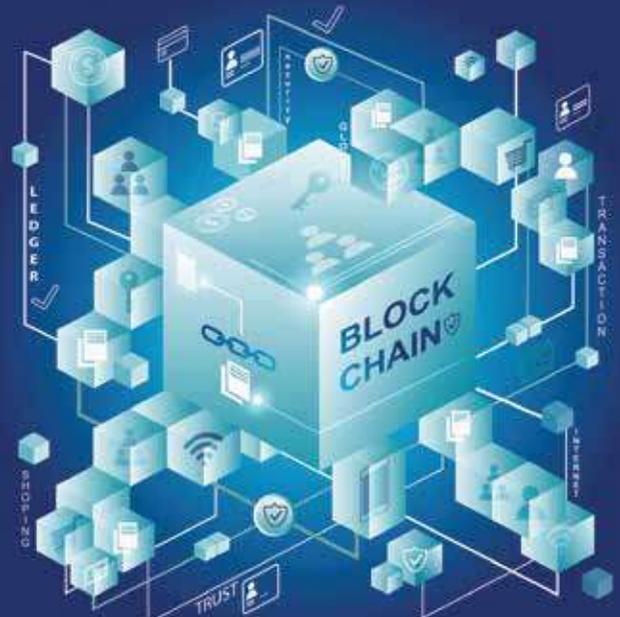
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## Contents

Article of the month	02
National News	
The Central Bank	06
Business & Economy	08
MTB News & Events	11
Industry Appointments	16
Dashboard	17
International	
Economic Forecast	20
Wells Fargo Monthly Outlook	23
Financial Glossary	24

## BLOCKCHAIN The Distributed Digital Ledger



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MTB Group R&D

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Preview

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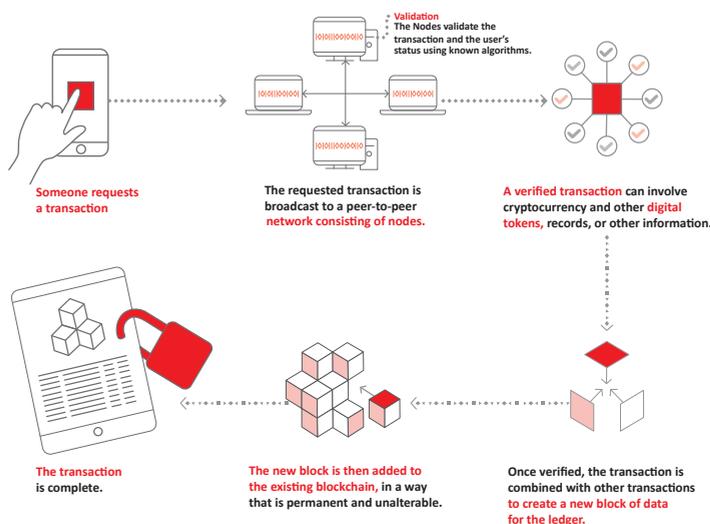
# BLOCKCHAIN- The Distributed Digital Ledger

Blockchain is a sophisticated digital ledger system. It is an ever-growing set of data blocks. Each block records a collection of transactions. It is a versatile technology that can record financial transactions, store medical records, or even track the flow of goods, information, and payments through a supply chain. While it can provide more security and, in some cases, anonymity, blockchain doesn't actually do anything unless it is paired with a solid use case (a list of actions) where it can serve as a sort of Trust-as-a-Service (TaaS) to ecosystem participants. Ultimately, it's more of a business model enabler than a technology.

Blockchain is at an inflection point with an exploration to the building of practical business applications. This is particularly true among 'digital enterprise' organizations, rather than in more traditional enterprises that are still working on how to incorporate digital into their existing operations and protocols.

## BLOCKCHAIN FUNDAMENTALS

A blockchain is a distributed, tamperproof digital ledger. Transactions are verified through consensus (participants confirm changes with one another) and cryptography ensures the integrity and security of the information. This eliminates the need for a central certifying authority. Blockchain can be used for a range of business processes and is also the foundation for new industry ecosystems.



Source: PwC, Blockchain Survey, 2018

## BLOCKCHAIN SIMPLIFIED

*Blockchain is a digital ledger that records transactions across computers. What makes it stand out is that, it is decentralized and distributed. That decentralization and synchronization means no single party controls the data.*

*Let's think, person A wants to send a couple of Bitcoins to person B. To do so, they must know what is person B's wallet address which is similar to an email, but it is used to send money instead of emails. Once they send the money, it must be verified by every node (computer) that is a part of the blockchain network in order to get to person B's wallet.*

*During the transaction, every computer on the blockchain makes a transaction record and saves it. Therefore, instead of having one transaction record kept in a bank, there are thousands of records stored in thousands of computers.*

*One may probably don't like the idea of having your transaction information available on so many computers.*

*However, this problem is solved by making transactions anonymous, with cryptography (mathematical methods of keeping data secret and proving identity) playing an important role in the whole process. In fact, cryptography is an essential part of this technology.*

*If someone wants to alter transaction records, they would have to access every node (computer) on the blockchain, which is virtually impossible.*

That understanding is key to discerning the difference in how enterprise digital (legacy) organizations view blockchain in comparison to their digital enterprise (emerging disruptors) compatriots. For legacy organizations like well-established financial institutions and traditional brick-and-mortar retailers, a change in approach toward blockchain is becoming visible.

The financial services sector is one of the first industries to explore blockchain and is recognized globally as an industry with high potential to be truly impacted by blockchain technology. After years of looking at blockchain as something of a curiosity, the financial services sector has now begun to expand its view of blockchain both as a threat and an opportunity.

At a practical level, decentralized and distributed ledger technologies have the potential to fundamentally redesign the ways in which financial institutions interact with each other, regulators, and their customers. Historically, use cases for blockchain technology in financial services include trade finance, customer onboarding, regulatory reporting, and cross-border payments. Moving forward, revenue-generation use cases for crypto-trading services, loyalty programs, securities-lending services, and others have started to come into focus.

## HOW BLOCKCHAIN CHANGES BUSINESS

There are many indications that blockchain is fundamentally altering the business landscape:

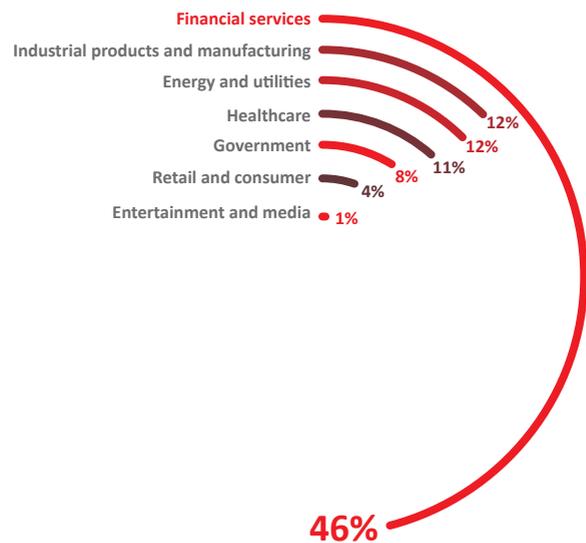
**Tokenisation** is the representation of real or virtual assets on a blockchain. It is spreading to raw materials, finished goods, income-producing securities, membership rights and more.

**Initial coin offerings (ICOs)**, in which a company sells a predefined number of digital tokens to the public, are funneling billions of dollars into blockchain platforms. Increasingly an alternative to classic debt/capital funding as provided today by venture capital and private equity firms and banks, ICOs in the first five months of 2018 raised \$13.7 billion.

The largest ICOs to date have been diverse and included EOS, which is focused on blockchain infrastructure; Huobi Token, a coin for a South Korean crypto exchange; and Hdac, an Internet of Things platform.

**Enterprise software platforms** that are the engine for company operations such as finance, human resources and customer relationship management are beginning to integrate blockchain. For example, Microsoft, Oracle, SAP and Salesforce have all announced blockchain initiatives.

## Industries seen as leaders in blockchain



Source: PwC, Blockchain Survey, 2018

## Greatest disruption resulting from blockchain initiatives in the next three years

**IoT processes** (e.g., tracking software upgrades, product refills, warranties, etc.) **27%**

**Trading** (e.g., platforms for small business) **22%**

**Reduced cyber risk** (e.g., reduced risk via ledger identity authentication) **20%**

**Contracts** (e.g., Payments, insurance, identity confirmed via blockchain records) **18%**

Partial list. Percentages do not sum to 100%.

## Top benefits with adopting blockchain technology



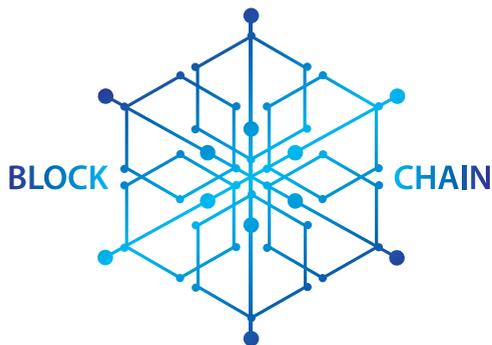
Partial list. Percentages do not sum to 100%.

Source: KPMG Technology Industry Innovation Survey, 2019

## CHALLENGES FOR TRUST IN BLOCKCHAIN

Blockchain, by its very definition, should engender trust. But in reality, companies confront trust issues at nearly every turn. For one, users must build confidence in the technology itself. As with any emerging technology, challenges and doubts exist around blockchain's reliability, speed, security and scalability. And there are concerns regarding a lack of standardisation and the potential lack of interoperability with other blockchains.

Also contributing to the blockchain trust gap is a lack of understanding. Even now, many executives are unclear on what blockchain really is and how it is changing all facets of business. Although the public narrative has moved beyond bitcoin, even the more recent focus and hype around ICOs only hint at the potential impact. Blockchain's role as a dual-pronged change agent — as a new form of infrastructure and as a new way to digitise assets through tokens, including cryptocurrency — is not easy to explain.



Another challenge for blockchain is building trust in the network. It is perhaps ironic that a technology meant to bring consensus hits a stumbling block on the early need to design rules and standards. Take payment systems and mechanisms in banking. Though everyone plays by the rules of existing systems today, they don't necessarily agree on how an alternative blockchain-based model should be designed and operated.

## BLOCKCHAIN TECHNOLOGY IN BANKING

**Digital Currency:** Cryptocurrency acts as a medium of exchange making use of cryptography to make the transaction more secure and to regulate the creation of additional units of currency. Some of the most popular cryptocurrencies are Bitcoin, Ethereum, Ripple, Litecoin, etc. Cryptocurrencies help us to overcome the identity theft as users have control over their transactions. It protects the merchant from the risk of fraud as the transactions cannot be reversed once executed and do not possess any personal information with them.

Since Cryptocurrencies don't have any intrinsic value of their own, the holders of currency may face greater risk associated with price volatility and liquidity. In order to reap the benefits of blockchain technology, many central banks across the globe has started developing a digital version of their fiat currency. For example, the Central bank of Canada has developed CADcoin as a digital version of Canadian Dollar, Dutch central bank is experimenting with DNB coin virtual currency.

**Trade Finance:** It is the most suggested application of blockchain technology. The information is shared on the privately distributed ledger by the exporters, importers and their respective banks. After satisfying certain conditions the trade deal can be automatically executed through various smart contracts. The respective parties can view data as well as actions performed on their systems. Barclays and an Israel-based start-up company have successfully executed a trade transaction using Blockchain in less than four hours which generally takes 7 to 10 days. The Bank of America, Merrill Lynch, HSBC and the Infocomm Development Authority of Singapore has applied blockchain in processing trade transaction using a paper-less letter of credit.

**Supply Chain Financing:** Small and medium-sized enterprises (SME) faces a lot of issues in accessing credit due to lack of sufficient collateral and credit history. Blockchain can boost supply chain finance by providing greater security, efficiency and better decision making. According to the Global Trade Review, a number of institutions including Standard Chartered Bank, DBS Bank, and Infocomm Development Authority of Singapore are developing a blockchain-based invoice trading platform.



**Monitoring of Consortium Accounts:** One of the most important applications of blockchain technology is to prevent the diversion of funds. In traditional system, the end use of funds is not tracked by the lender as the borrower makes multiple transactions in moving funds from one bank to another. Blockchain technology helps in monitoring of end use of funds of a borrower funded by a consortium of banks. It will lead to a reduction in non-performing assets (NPA) as the banks can have an eye on the end use of funds.

The State Bank of India (SBI) has become the first Indian bank in establishing a financial Blockchain consortium of ten commercial banks, IBM, Microsoft, Skylark and KPMG in 2017. The consortium completed its first project in June 2017, enabling its members to share Know Your Customer (KYC), and AML and Anti Money Laundering and Combating the Financing of Terrorism (CTF) details over a Blockchain.

**Know Your Customer (KYC):** Presently, banks have to upload the KYC data to the central registry that can be accessed by banks to perform due diligence for existing or a new customer. This duplication of efforts would be removed by blockchain technology. All clients' updates will be available to all banks in near real-time. It will help in a reduction of frauds and non-Performing Assets (NPA) with which banking sector is struggling over a period of time. Top banks of India such as ICICI Bank, Yes Bank, Kotak Mahindra Bank and Axis Bank are increasingly recognizing the immense potential of Blockchain.

## BLOCKCHAIN BREAKTHROUGH IN SINGAPORE

The Monetary Authority of Singapore (MAS) and the Singapore Exchange (SGX) have successfully developed an automated settlement solution for tokenized assets. MAS, Singapore's financial regulator, has said that the Delivery versus Payment (DvP) mechanism will allow for the settlement of tokenized assets across a range of blockchain platforms.

The collaborative effort, developed with technology partners Anquan, Deloitte, and Nasdaq, marks the latest phase of MAS' Project Ubin initiative, aimed at investigating how distributed ledger technology (DLT) can be utilized in the clearing and settlement of payment and securities.

Sources:  
<https://assets.kpmg>  
<https://www.pwccn.com/>  
<https://www2.deloitte.com>  
<https://dzone.com>  
<https://yourstory.com>  
<https://www.cnet.com>



Mutual Trust Bank Limited (MTB) signed an agreement with Fintech Innovations International DMCC, UAE recently at the bank's Corporate Head Office, MTB Centre, 26 Gulshan Avenue, Dhaka 1212. Under this agreement, MTB becomes a subscriber of Trade Assets, the first blockchain-powered trade finance e-Marketplace, which will enable MTB to enhance its capabilities in reaching out to all foreign financial institution members of the platform, directly, with a view to executing trade finance related transactions instantly in a highly secured manner.

# NATIONAL NEWS

## BB warns orgs against misuse of scope



Bangladesh Bank (BB) recently warned entities or organisations not to misuse the investment scope in the national savings certificates from institutional funds. The

central bank issued the instruction as it found huge investments in NSCs by different entities in the name of provident funds. The investment information from such funds came to the central bank's knowledge after the introduction of 'National Savings Scheme Online Management System' that became functional across the country from June 30 this year. According to the latest BB data, the net NSC sales increased to BDT 43,474.48 crore in the first 10 months of FY19 from BDT 40,063.19 crore in the same period of FY18, much higher than the government's initial target of collection BDT 29,197 crore. The BB in its circular also specified that the NSCs could be purchased with the money from the provident funds certified by the tax commissioner. The BB also asked the managing directors of all scheduled banks to ensure compliance with the Savings Certificates Regulations 1977 while purchasing NSCs in favour of their clients.

## School banking deposits increase to BDT 15.46b



Deposits with the school banking accounts at 55 scheduled banks increased to around BDT 15.46 billion at the end of March

2019. The central bank's latest quarterly report on financial inclusion shows that around BDT 15.46 billion was deposited with 19,54,231 school banking accounts till March 31 this year, reports BSS. According to the report, the school banking service is more popular in the cities than in the rural areas as 12,37,458 school banking accounts were opened in the cities against 7,16,773 accounts in the rural areas. The banking is also more popular among the male students than the female as 11,44,775 school banking accounts were opened by male students against 8,09,456 by female. "Bangladesh Bank launched the programme in November 2010 for school students to help them save up for the future, learn financial literacy at an early age and build the habit of saving," a BB official said.

## BB opens GTF for all sectors



Bangladesh Bank recently opened up its Green Transformation Fund (GTF) for all manufacturing and export oriented entities irrespective of sector.

Earlier, the BB only allowed three sectors — textile, leather and jute — to access fund from the GTF to import capital machinery and accessories for implementing specified green or environment-friendly initiatives. However, other conditions to get refinance fund from GTF would remain unchanged, a BB circular issued said. In January, 2016, BB introduced a refinance scheme namely GTF amounting to USD 200 million for the export oriented industries of the textile and leather sectors to set up environment friendly infrastructures. In October, 2017, the facility of accessing fund from the GTF was extended to the Jute sector. In 2017, the BB as part of its move to widen the scheme reduced the interest rate of the scheme to six-month USD LIBOR plus 1 per cent instead of six-month USD LIBOR plus 2.25 per cent.

## BB issues guidelines on foreign transactions by HTP enterprises



Bangladesh Bank issued for banks separate guidelines on foreign exchange transactions by enterprises operating in the country's Hi-Tech parks. According to BB

officials, there are guidelines on forex transactions by banks for entities located in export processing zones and economic zones and the central bank felt the necessity for issuing separate guidelines for Hi-Tech park entities. For HTPs, enterprises would be categorised in three categories based on their foreign and local share holdings. The BB circular issued by its foreign exchange policy department said that foreign investors or joint venture companies would be allowed to invest in the HTPs upon taking registration from the Bangladesh High-Tech Park Authority. Central bank's foreign exchange investment department must be informed within 14 days of shares issuance to non-resident investors. Similarly, transfer of shares of the companies not listed with the stock exchange, from resident to non-resident, non-resident to resident and non-resident to non-resident must be informed to BB along with required documents.

# NATIONAL NEWS

## Remittances hit record USD 16.42b in FY' 19



The flow of remittances grew by 9.65 per cent to a record USD 16.42 billion in the just-concluded fiscal year (FY) as the exchange rate

of local currency weakened against the US dollar. The figure jumped from USD 14.98 billion in FY 2017-18, according to the central bank's latest statistics. Bangladesh received USD 12.77 billion in remittance in FY '17 and USD 14.93 billion in FY '16. The remittance inflow was estimated at USD 1.37 billion in June last, down by USD 387.54 million from that of the previous month. In May 2019, the amount stood at USD 1.75 billion. Bangladesh's current account deficit continues to pose risks to the macroeconomic stability despite its 35 per cent fall in the July-April period of FY '19. The gap stood at USD 5.06 billion between July last year and April this year, the BB data showed. The country's forex reserve rose to USD 32.57 billion from USD 32.53 billion.

## Private sector credit growth rebounds



The private sector credit growth bounced back in May, following higher trade financing due to the holy month of Ramadan, after

maintaining a falling trend in the previous seven consecutive months, officials said. The growth in private sector credit flow rose to 12.16 per cent in May 2019 on a year-on-year basis from 12.07 per cent a month ago, according to the central bank's latest statistics. The growth, however, was 4.34 percentage points lower than the Bangladesh Bank's (BB) target of 16.50 per cent for the second half (H2) of last fiscal year (FY), 2018-19. The declining trend in the private sector credit growth started in October 2018 that continued until April 2019. In October 2018, the private credit growth was 14.72 per cent. The banks provided higher trade financing to settle import payment obligations in May, particularly for essentials, the central banker explained.

## ADR of pvt banks rises to 86.2pc in March



Advance-to-deposit ratio (ADR) of the country's private commercial banks increased further by 0.3 percentage points at the end of

March this year amid a slow growth in deposits and rising non-performing loans in the banks. As per the Bangladesh Bank's January-March quarter report published recently, ADR of the PCBs increased to 86.2 per cent at the end of March this year from 75.9 per cent three months ago. High ADR represents high risks for the banks and that's why the BB lowered the ADR of the banks to save them from financial risks as many of the banks had issued credit aggressively in the year of 2017 to maximise profits, BB officials said. The BB report also showed that the private commercial banks (excluding the Islamic banks) faced BDT 620 crore in shortfall in maintaining cash reserve ratio (CRR) at the end of March this year due to a poor growth in deposits. Banks are supposed to keep 5.5 per cent of deposits they receive from customers with the central bank as CRR.

## Deposit in farmers' bank accounts drops by 9pc in Q1



Deposit in the farmers' bank accounts, opened with BDT 10, fell by 8.99 per cent or BDT 27.26 crore

during the January-March quarter this year despite a moderate increase in number of the accounts. As per the Bangladesh Bank data released recently, deposit in the accounts dropped to BDT 276.11 crore at the end of March this year from BDT 303.37 crore three months ago. On the other hand, the number of farmer bank accounts witnessed a modest 1.04 per cent or 1.03 lakh increase. Number of such bank accounts increased to 99.9 lakh at the end of January-March quarter this year from 98.87 lakh in December last year. The central bank in 2010 asked the banks to allow farmers to open accounts with BDT 10 to ensure transparent distribution of farm loans and subsidies and to bring farmers' savings into the banking channel.

# NATIONAL NEWS

## BIMSTEC free trade deal likely this year



A free trade agreement (FTA) among the BIMSTEC countries may be signed this year, a top official of the regional grouping said

recently. The BIMSTEC, which stands for the Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation, was launched in 1997 with the objective of forging greater trade connectivity between the South Asian and Southeast Asian nations. The next trade negotiation committee (TNC) meeting will be held in Bhutan next month. The regional grouping expects to ink the trade in goods agreement under the BIMSTEC FTA framework after that meeting, secretary-general of the BIMSTEC M Shahidul Islam told. He also said there is a consensus on most issues of the trade pact. The BIMSTEC countries have agreed that some 35 per cent local value addition will be needed to fix up the Rules of Origin and for the LDCs the value addition should be 30 per cent.

## BD must focus on SDG 16: Experts



Sustainable development goals (SDGs) cannot be fully achievable by 2030, leaving out SDG 16

that focuses on inclusive societies, democracy, strong institutions, justice and rule of law. SDG 16 is the key goal and the driver of all other sustainable goals. If it fails, overall SDGs will be a failure, speakers told a dialogue recently. They said growing economic inequality, partially functioning democracy, the weakening of some major institutions and non-inclusive growth are the major challenges in achieving SDG 16. The observations were made at a dialogue styled 'What type of democratic practices are suitable for achieving the SDGs?' hosted by the Centre for Policy Dialogue in a city hotel. SDG 16-peace, justice and strong institutions-is one of the 17 SDGs established by the United Nations in 2015. It has 12 targets to be achieved by 2030. Progress towards the targets.

## BD economic growth continues to be strong: IMF



Bangladesh has succeeded in fostering a dynamic and fast-growing economy with significant poverty reduction and the country's economic

growth continues to be strong. International Monetary Fund (IMF) made the observation at a press conference at Bangladesh Bank (BB) headquarters in the capital recently a team of IMF, led by its Mission Chief for Bangladesh Daisku Kihara, is visiting the country and presented the statement on Bangladesh economy. Kihara said important challenges remain to realise the authorities' aspiration to reach upper middle-income status and preserve the resilience and sustainability of growth. "Economic growth in Bangladesh continues to be strong. Robust private consumption pushed real GDP growth close to 8 percent in fiscal year 2017-18, while inflation increased slightly, due mainly to higher food prices," he added. He said export growth has picked up recently, based on solid performance of the ready-made garments sector and remittances inflows have also strengthened. In the proposed national budget for fiscal 2019-20, Bangladesh government has targeted to achieve 8.2 percent GDP growth containing the inflation rate below 5.5 per cent.

## Bangladesh among four countries to win US-China trade war



Bangladesh is set to sign at least two loan agreements involving USD 1.7 billion for two power grid projects during the upcoming visit of Prime Minister (PM) Sheikh Hasina to

China. During the visit, the PM will meet Chinese President Xi Jin Ping, and the loan deals will be signed in presence of both the leaders, high officials told. The number of projects with Chinese loan may increase, as the line ministries concerned are still brushing up details of the PM's visit. Funding of eight other projects, for which China has pledged support, is pending, the officials added. The total amount involving these projects is around USD 5.0 billion, a senior official of the Economic Relations Division (ERD) told. Chinese EXIM Bank earlier wanted to provide the loan as commercial credit at an interest rate of 4.5 per cent.

# NATIONAL NEWS

## EU-Vietnam FTA to hit BD foreign trade hard



Bangladesh is likely to face a severe blow to its foreign trade, as its competitor country Vietnam signed a free-trade agreement (FTA) with the European Union (EU), analysts said recently. The EU signed the free-trade deal with Vietnam on June 30, paving the way for tariff reduction on 99 per cent of goods, traded between the bloc and the Southeast Asian country. The trade deal of the EU, the first of its kind with a developing country in Asia, will be effective after approval of the European Parliament. Local trade analysts said Bangladesh will face a serious blow, as its strong trade opponent Vietnam signed the FTA with the EU. They said the challenges for Bangladesh will swell further when it will graduate as a developing nation after 2024. Bangladesh, as a least developed country (LDC), now gets "zero tariff" facility in exporting its products to Europe under the Generalised System of Preferences (GSP). Europe is the largest destination of Bangladesh's garment export, as it made a shipment of USD 19.63 billion in 11 months (July-May) of the last fiscal year (FY), 2018-19.

## RMG industry keeps dominance in export earning



Country's readymade garments (RMG) industry is continuing its dominance in earning foreign currency, contributing 85 percent to the total export earnings in the outgoing fiscal year 2018-19. According to the sources at Export Promotion Bureau (EPB), Bangladesh has earned USD 40.2 billion foreign currency during the last fiscal year. The amount is USD 1.2 percent higher than the target set by the government. During the last fiscal year, RMG industry has earned USD 34.13 billion foreign currency. The industry saw 11.49 percent growth in the fiscal. It bagged USD 30.61 billion foreign currency in the 2017-18 fiscal year, EPB sources said. The industry exceeded the export target by 4.42 percent, as the estimated earnings were set at USD 32.68 billion for 2018-19 FY. Of the USD 34.13 billion export earnings from apparel sector, knitwear products fetched USD 16.88 billion, which is 11.19 percent higher than last fiscal year.

## Export earnings hit record USD 40.5b in FY19



The country's export earnings in the just concluded financial year of 2018-19 stood at record USD 40.53 billion, growing by 10.54 per cent from USD 36.66 billion in the previous fiscal year. The amount of export earnings in FY19 was USD 1.53 billion higher than the government-set target of USD 39 billion for the financial year, according to the provisional data of Export Promotion Bureau to be released recently. Export earnings grew by a paltry 5.8 per cent in FY18. The overall export in FY19 increased by USD 3.86 billion from that of the previous fiscal year. According to the provisional data, earnings from readymade garment export in FY19 grew by 11.50 per cent to USD 34.13 billion from USD 30.61 billion in FY18. The readymade garment export also exceeded by USD 1.44 billion the government-set target of USD 32.68 billion for FY19. Export earnings from woven increased to USD 17.24 billion from USD 15.42 billion. Knitwear export rose to USD 16.18 billion in FY19 from USD 15.18 billion in FY18.

## USD 33m to be invested for women, girls



The government has joined hands with UNDP to implement a USD 33m project in Satkhira and Khulna districts benefitting almost 7 lakh people mostly women and adolescent girls to help them adapt better to climate change. The six-year project is mainly financed by the Green Climate Fund (GCF), world's largest multilateral fund for climate change action. This is the first time when the Ministry of Women and Children's Affairs, provided USD 8 million and GCF, which is providing the rest as a co-financer to plan, implement, and manage climate-resilient solutions. The inception workshop of the project titled 'Enhancing Adaptive Capacities of Coastal Communities, Especially Women, to cope with Climate Change Induced Salinity' was held in the city recently. The project will provide assistance to women and girls in Satkhira and Khulna to adopt resilient livelihoods, while ensuring reliable, safe drinking water through community-managed rainwater harvesting solutions, according to United Nations Development Programme (UNDP).

# YOUR UNIVERSAL CURRENCY



**CO-BRANDED CREDIT CARD LAUNCHED WITH SYLHET CLUB LIMITED**



Mutual Trust Bank Limited (MTB) and Sylhet Club Limited (SCL) have recently launched an exclusive MTB-SCL Visa Signature Credit Card for the members of the club. The launching ceremony was held on June 27, 2019 at a local hotel in Sylhet 3100.

Ariful Haque Chowdhury, Mayor, Sylhet City Corporation, Syed Tariquzzaman, Executive Director, Bangladesh Bank, Haseen Ahmed, President, SCL, Mohammad Hafiz Ahmed, Airport Manager, Osmani International Airport (OIA), Sylhet and Md. Hedayetullah, Chairman, Anis A. Khan, Managing Director & CEO, Syed Rafiqul Haq, Deputy Managing Director & Chief Business Officer, Mohammad Anwar Hossain, Head of Cards and Azam Khan, Group Chief Communications Officer, MTB along with elite of the city, club members and bank officials were also present at the ceremony.

MTB will offer the cardholders with exclusive benefits for example, reduced fees, free access to MTB Air Lounge, free Priority Pass, free insurance benefits and many more.

**MTB SMART BANKING KIOSK INAUGURATED AT ISPAHANI ISLAMIA EYE INSTITUTE AND HOSPITAL**



MTB has opened its Smart Banking KIOSK at Ispahani Islamia Eye Institute and Hospital at Dhaka 1215 on June 18, 2019. M. Salman Ispahani, Chairman, Ispahani Islamia Eye Institute and Hospital inaugurated the new MTB Smart Banking KIOSK as the Chief Guest at a simple inauguration ceremony. Sheikh Kabir Hossain, Vice Chairman, Mridul Kumar Sarkar, Chief Executive Officer, Ispahani Islamia Eye Institute and Hospital and Anis A. Khan, Managing Director & CEO and Md. Rabiul Alam, Head of Alternate Delivery Channel, MTB along with other senior officials of both the organizations also attended the event.

## CO-BRANDED CREDIT CARD LAUNCHED WITH SYLHET STATION CLUB LIMITED



MTB and Sylhet Station Club Limited (SSCL) have recently launched an exclusive MTB-SSCL Visa Signature Credit Card for the members of the club. The launching ceremony was held at a local hotel in Sylhet 3100 on June 27, 2019.

E. U. Shahidul Islam, President, SSCL and Md. Hedayetullah, Chairman, Anis A. Khan, Managing Director & CEO, Syed Rafiqul Haq, Deputy Managing Director & Chief Business Officer, Mohammad Anwar Hossain, Head of Cards and Azam Khan, Group Chief Communications Officer, MTB along with elite of the city, club members and bank officials were also present at the ceremony.

MTB will offer the cardholders with exclusive benefits for example, reduced fees, free access to MTB Air Lounge, free Priority Pass, free insurance benefits and many more.

## MTB INKS DEAL WITH GULF EXCHANGE COMPANY, QATAR

MTB has signed an agreement with Gulf Exchange Company, Qatar at a ceremony held at the bank's Corporate Head Office, MTB Centre, 26 Gulshan Avenue, Dhaka 1212 on June 23, 2019.

Jaafar Ali Al-Sarraf, General Manager, Gulf Exchange Company, Qatar and Anis A. Khan, Managing Director & CEO,

MTB signed the agreement on behalf of their respective organizations.



Under this agreement, Bangladeshi immigrants will be able to send money to their bank accounts in Bangladesh through Gulf Exchange Company, Qatar and MTB Remittance Channel. Raju Ramachandran, Operations Manager, Gulf Exchange Company and Mohammad Zahidul Ahasan, Head of NRB, Md. Shamsul Islam, Head of Treasury, Md. Rabiul Alam, Head of Alternate Delivery Channel, MTB were also present at the occasion.

MTB & ANWAR LANDMARK SIGN AGREEMENT



MTB has signed an agreement with Anwar Landmark Limited at a ceremony held at the bank's Corporate Head Office, MTB Centre, 26 Gulshan Avenue, Dhaka 1212 on July 03, 2019.

Hossain Khaled, Managing Director, Anwar Landmark Limited and Anis A. Khan, Managing Director & CEO, MTB signed the agreement on behalf of their respective organizations.

Under this agreement, the clients of Anwar Landmark Limited will be able to avail Home

Loan at discounted processing fee and interest rate from MTB. MTB clients, likewise, will be entitled to buy apartments at special discounted offer from Anwar Landmark Limited.

Noor E Alam Siddike, Executive Director, Sales & Marketing, Nazmul Khan Mojlish, Head of Marketing & Brand, Hoque Faishal, Senior General Manager, Sales & Marketing, Anwar Landmark Limited and Towfiqul Alam Chowdhury, Head of Business (Retail), Sultana Shikder Ahona, Head of Payroll Banking and Azam Khan, Group Chief Communications Officer, MTB along with other senior officials of both the organizations were also present at the signing ceremony.

## ADD COLOR TO YOUR DREAM

Planning to buy an apartment or renovate or build your own home? MTB Home Loan offers a wide range of customized product propositions that can fulfill your dreams and requirements.

- Apartment Purchase
- Home Construction
- Home Extension
- Home Renovation
- Takeover Loan

**Features**

- » Loan amount Tk. 500,000.00 to Maximum Tk.12,000,000.00
- » Repayment tenure 3-25 years
- » Attractive interest rate
- » Zero processing fee for takeover loan

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**Mutual Trust Bank Ltd.**  
*you can bank on us*





## MTB ORGANIZES AGENT BANKING CONFERENCE 2019



MTB organized its first ever Agent Banking Conference at the Samson H. Chowdhury Auditorium at MTB Tower, 111 Kazi Nazrul Islam Avenue, Dhaka 1000 on June 26, 2019. AHM Rafiqul Islam, Joint Director, Department of Financial Inclusion, Bangladesh Bank graced the occasion as the Special Guest.

Anis A. Khan, Managing Director & CEO, Syed Rafiqul Haq, Goutam Prosad Das and Tarek Reaz Khan, Deputy Managing Directors, Madan Mahan Karmoker, Head of Agent Banking and Azam Khan, Group Chief Communications Officer, MTB were also present at the conference.



**MTB PIRERBAG AGENT BANKING CENTRE INTRODUCES DESCO BILL COLLECTION SERVICE**

MTB Pirerbag Agent Banking Centre, Mirpur, Dhaka 1216 has introduced bill collection service for the subscribers of Dhaka Electric Supply Company Limited (DESCO) at the centre on June 10, 2019.

Syed Rafiqul Haq, Deputy Managing Director & Chief Business Officer, MTB graced the event as the Chief Guest. Madan Mahan Karmoker, Head of Agent Banking, Azam Khan, Group Chief Communications Officer, MTB along with officials of nearby MTB branches, local elite, leaders of local business associations, people from different strata and other senior officials of the bank also attended the program.



**MTB OPENS AGENT BANKING CENTRE AT KAWLAR BAZAR, DAKSHINKHAN, DHAKA**



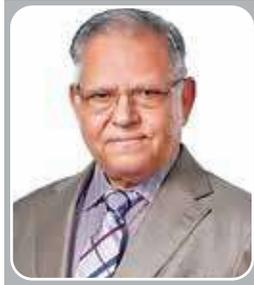
MTB has opened an Agent Banking Centre at Kawlar Bazar, Dakshinkhan, Dhaka 1229 on June 27, 2019.

Kamrul Hasan Khan, Head of Wholesale Banking Division, MTB inaugurated the centre.

Madan Mahan Karmoker, Head of Agent Banking, MTB along with local elite, leaders of local business associations, people from different strata and other officials of the bank also attended the ceremony.

# NATIONAL NEWS

## Mercantile Bank gets new Chairman



Lawmaker Morshed Alam has been elected Chairman of Mercantile Bank Limited. Alam is the founder Chairman of the Bengal Group of Industries, Chairman of private satellite television channel RTV and a former Chairman of National Life Insurance Company.

Alam is a member of the trustee board of the Peoples University of Bangladesh.

## Badiuzzaman re-elected NRB Bank EC Chair



M Badiuzzaman has been re-elected as the Executive Committee Chairman of NRB Bank Limited at recently. Badiuzzaman is a businessman involved with local and overseas companies in Bangladesh and Singapore. He is the Chairman of Advance Homes Pvt. Limited.

Bangladesh and Strategic Enterprises Pvt. Limited. Bangladesh. He is also the Managing Director of Tania International Pte Limited. Singapore and Tania Development Pte Limited Singapore and executive Chairman of Pay Union BD, Bangladesh.

## NRB Bank re-elects Chairman



Mohammed Mahtabur Rahman has recently been re-elected Chairman of NRB Bank Limited. He is the Chairman and Managing Director of Al Haramain Perfumes Group of Companies. He is the founder President of Bangladesh

Business Council in Dubai and the NRB CIP Association in Bangladesh. He is Chairman of Al Haramain Tea Company and Al Haramain Hospital in Bangladesh.

## Monzur becomes ONE Bank AMD



Md Monzur Mofiz has joined ONE Bank Limited as Additional Managing Director. Prior to this joining, he held the position of Deputy Managing Director and Chief Business Officer of Dutch-Bangla Bank Limited. Monzur worked as an

engineer both in the education ministry and Sonali Bank Limited and later, as a core banker at AB Bank Limited, The City Bank Limited.

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## MTB STUDENT BANKING

### Secure your child's future

To ensure a better future for your children, MTB Student Banking offers attractive product & value propositions with

- ☞ Complimentary insurance coverage
- ☞ Attractive interest rate on deposits
- ☞ Discount Card for lifestyle benefits
- ☞ Finance for higher education
- ☞ DPS with higher return

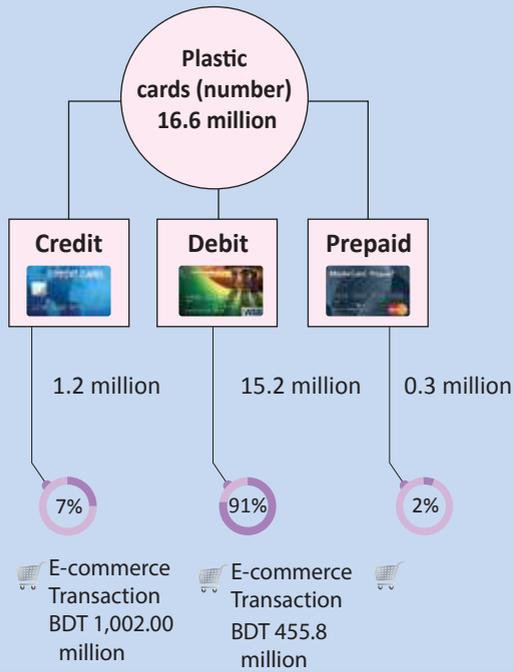
Choose your desired one from our tailor made product & service propositions to secure your child's future

- MTB Junior
- MTB Graduate
- MTB Education Plan
- MTB Children Education Deposit scheme
- MTB EDU Finance
- MTB Student File Services

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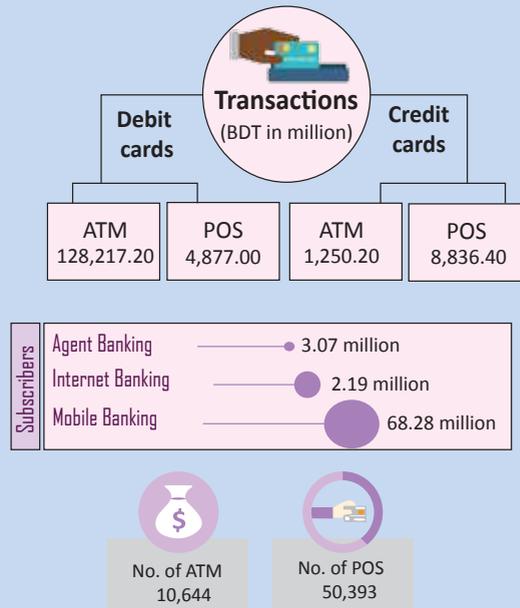
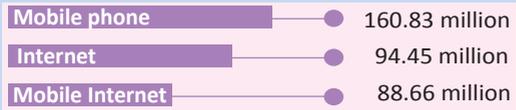
www.mutualtrustbank.com

## Digital Payments

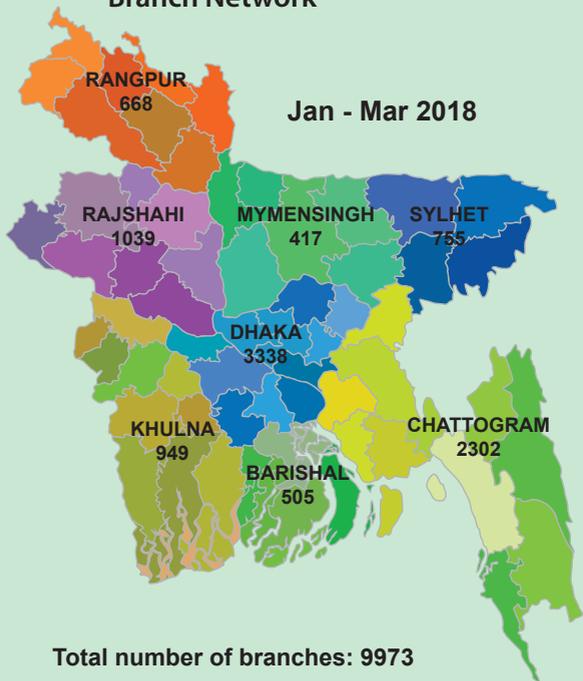


Source: Bangladesh Bank, April 2019; BTRC, May 2019

## Number of Subscribers



## Scheduled Banks Branch Network



## Industry Rates

Deposit - Advance - Spread



Source: Bangladesh Bank

## Global



**Rice**  
USD 409.00 / metric ton  
May 2019



**Palm Oil**  
USD 742.53 metric ton  
May 2019



**Sugar**  
USD 273.37 / metric ton  
May 2019



**Soybean Oil**  
USD 772.82 / metric ton  
May 2019

Source: The World Bank

### Weekly Rice BDT/KG

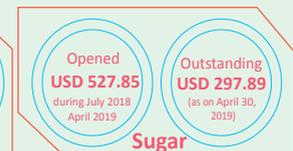
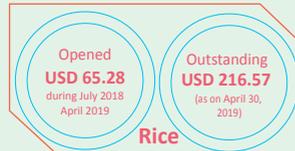
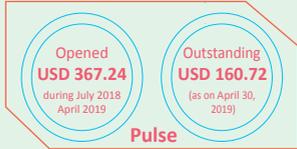
Year 2019	June 24	June 25	June 26	June 27	June 28	June 29	June 30
Rate (Avg.)	36.00	36.00	36.00	36.00	36.00	36.00	36.00

### 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 59.00 per kg  
June 2019



**Palm Oil**  
BDT 62.00 per kg  
June 2019



**Sugar**  
BDT 53.77 per kg  
June 2019



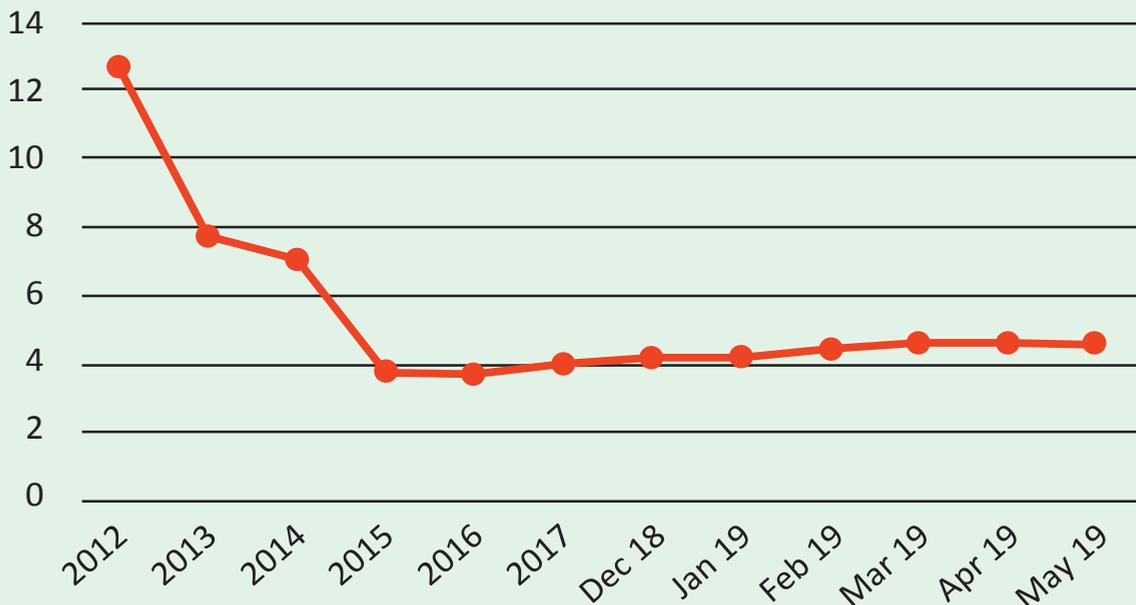
**Rice (coarse)**  
BDT 36.00 per kg  
June 2019



**Soybean Oil**  
BDT 79.50 per kg  
June 2019

Source: TCB (Average of max and min price)

## Call Money Market



## POWER SECTOR OF BANGLADESH AT A GLANCE (June 2019)



Generation Capacity  
Public Sector **52%**  
Private Sector **48%**



Distribution Loss  
**9.60%**  
(June 2018)



Per Capita  
Generation  
**464 kWh**



Distribution Line  
**5,17,000 km**



Generation Capacity  
**21,629 MW**



Access to  
Electricity  
**93%**



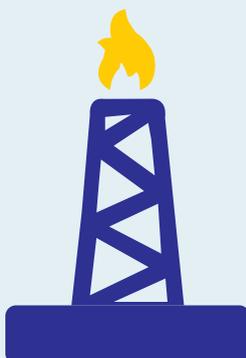
Transmission Line  
**11,493**  
Circuit Kilometer



Liquefied petroleum gas (LPG)	2016	2015	2014	LPG
LPG Production (BPC)	18000	18000	18000	Metric Ton
Production from Refineries	10000	11000	11000	
Production from Plants	8000	7000	7000	
Consumption by households	16000	17000	18000	
Final Consumption	16000	17000	18000	

Source: United Nations; Bangladesh Bank

## Natural Gas Reserve & Production at a glance, December 2018



Bcf (Billion cubic feet)

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

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

Cumulative Production as of December 2018 **16,459.09**

Remaining Reserve upto December 2018 **12,226.31**

Gas Production in December 2018 **80.66 Bcf**

National Oil Company (NOC's) production **41%**

International Oil Company (IOC's) production **59%**

Source: Ministry of Energy and Mineral Resources



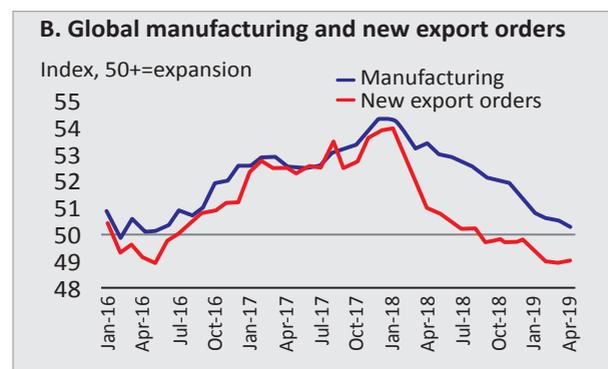
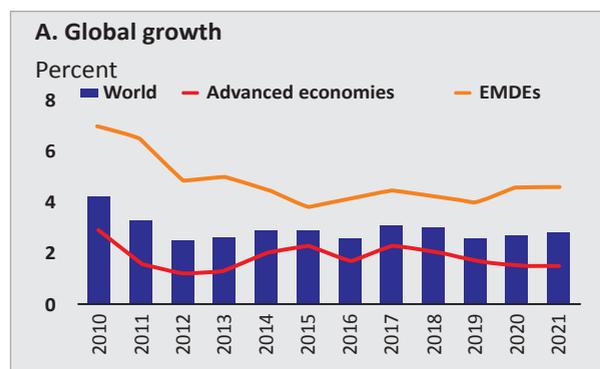
# INTERNATIONAL NEWS

## World Bank’s Global Outlook: Weak Momentum, Heightened Risks

Global growth in 2019 has been downgraded to 2.6 per cent, 0.3 percentage point below previous forecasts, reflecting weaker-than-expected international trade and investment at the start of the year. Growth is projected to gradually rise to 2.8 percent by 2021, predicated on continued benign global financing conditions, as well as a modest recovery in emerging market and developing economies (EMDEs) previously affected by financial market pressure. However, EMDE growth remains constrained by subdued investment,

Global economic activity continued to soften at the start of 2019, with trade and manufacturing showing signs of marked weakness (Figures 1.1.A and B). Heightened policy uncertainty, including a recent re-escalation of trade tensions between major economies, has been accompanied by a deceleration in global investment and a decline in confidence (Figure 1.1.C). Activity in major advanced economies particularly in the Euro Area as well as in some large emerging market and developing economies (EMDEs) has been

Figure 1.1 Global growth prospects



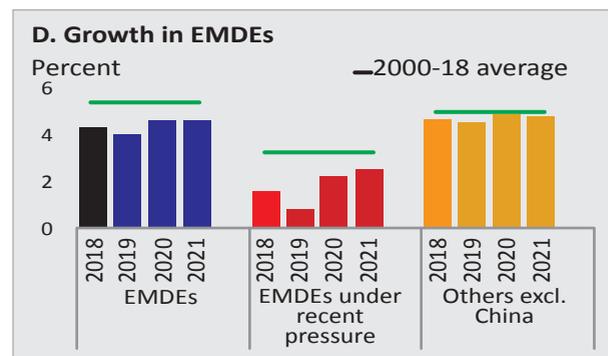
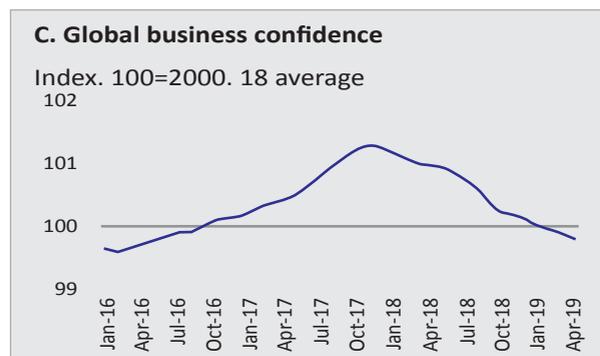
Source: Haver Analytics, J.P Morgan, Organisation for Economic Co-operation and Development, World Bank.

which is dampening prospects and impeding progress toward achieving development goals. Risks are also firmly on the downside, in part reflecting the possibility of destabilizing policy developments, including a further escalation of trade tensions between major economies; renewed financial turmoil in EMDEs; and sharper-than-expected slowdowns in major

weaker than previously expected. Recent high frequency indicators suggest this period of weakness may be receding; however, global activity remains subdued.

Amid low global inflation and a deterioration of the growth outlook, the prospect that the U.S. Federal Reserve and other major central banks will tighten monetary policy in the near term has faded, leading to

Figure 1.1 Global growth prospects



Source: Haver Analytics, J.P Morgan, Organisation for Economic Co-operation and Development, World Bank.

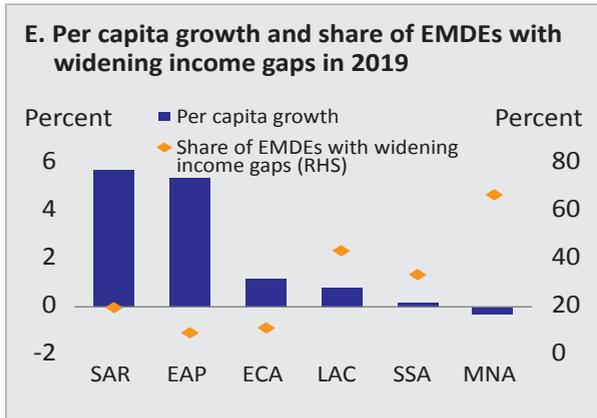
economies. Efforts to strengthen access to markets and technology while boosting the quality of infrastructure and governance should be prioritized and be implemented through cost-effective and private-sector-led solutions.

an easing in global financing conditions and a recovery of capital flows to EMDEs.

Global growth in 2019 has been downgraded to 2.6 percent 0.3 percentage point below previous projections—reflecting the broad-based weakness

observed during the first half of the year, including a further deceleration in investment amid rising trade tensions. In particular, global trade growth in 2019 has been revised down a full percentage point, to 2.6 percent—slightly below the pace observed during the 2015-16 trade slowdown, and the weakest since the global financial crisis.

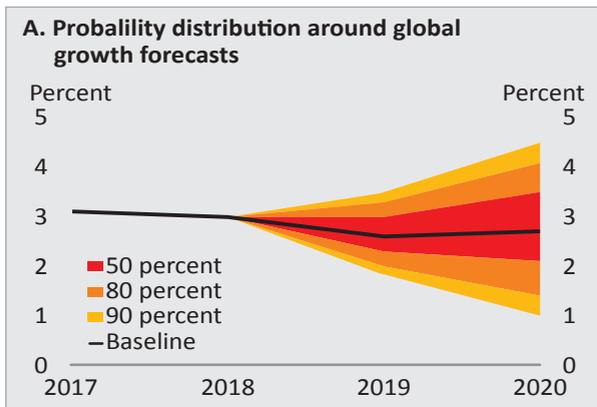
**Figure 1.1 Global growth prospects**



Source: Haver Analytics, J.P Morgan, Organisation for Economic Co-operation and Development, World Bank.

As recent softness abates, global growth is projected to edge up to 2.7 percent in 2020 and to 2.8 percent in 2021. Slowing activity in advanced economies and China is expected to be accompanied by a modest cyclical recovery in major commodity exporters and in a number of EMDEs affected by recent pressure related to varying degrees of financial market stress or idiosyncratic headwinds such as sanctions (Figure 1.1.D).

**Figure 1.2 Global risks and policy challenges**

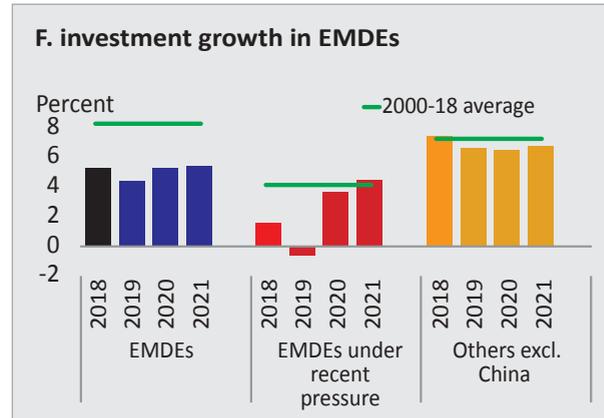


Source: Bloomberg; Dealogic; International Monetary Fund; World Bank.

EMDE growth is projected to pick up from a four-year low of 4 percent in 2019 0.3 percentage point below previous projections to 4.6 percent in 2020-21. This recovery is predicated on the waning impact of earlier financial pressure currently weighing on activity in some large EMDEs, and on more benign global financing conditions than previously expected. It also assumes no further escalation in trade restrictions

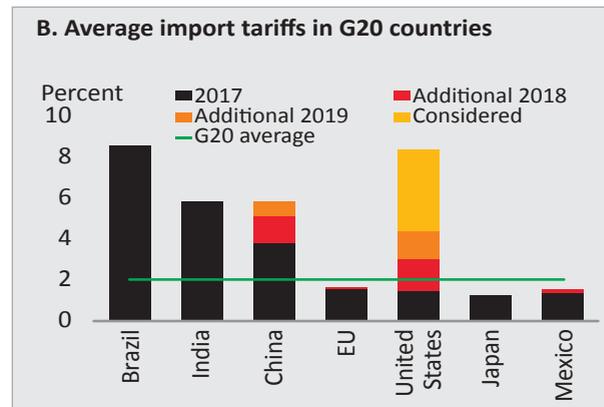
between major economies and stability in commodity prices. (Figure 1.1.E).

Subdued investment will weigh on EMDE growth prospects directly through slower capital deepening and indirectly through its dampening impact on productivity, which will make achieving the Sustainable



Development Goals more difficult. Amid a low probability of substantial near-term policy improvements in major economies, risks remain firmly on the downside (Figure 1.2.A).

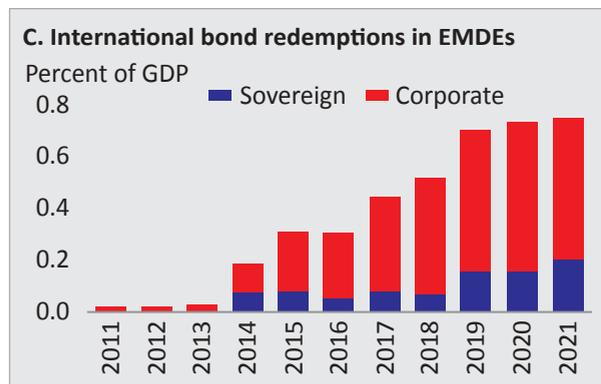
Confidence and investment could be markedly impacted by a sudden rise in policy uncertainty triggered, for instance, by substantial new trade



barriers between major economies resulting in cascading trade costs and a lack of clarity about future trading rules (Figure 1.2.B). If this rise is persistent, the impact on global investment and activity could be severe. The potential gains associated with such a resolution highlight the large opportunity costs that additional trade tensions would entail.

A weakening of financial market sentiment could lead to sudden increases in risk premiums and be amplified by high and rising debt levels, corporate sector vulnerabilities, and increasing refinancing pressures in many EMDEs (Figure 1.2.C). The risk of a sharper-than-expected deceleration in major economies—such as the Euro Area, the United States, or China—would result in considerably weaker global and EMDE growth (Figure 1.2.D). Meanwhile, climate change poses ever-growing risks to various EMDE regions.

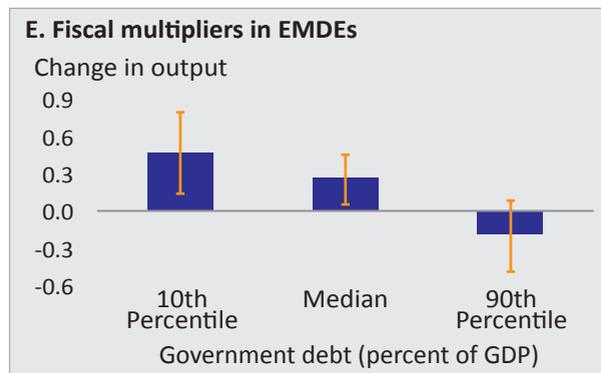
**Figure 1.2 Global risks and policy challenges**



Source: Bloomberg; Dealogic; International Monetary Fund; World Bank.

Moderating global activity and heightened downside risks highlight the need for policymakers in advanced economies and EMDEs to reinforce policy buffers against possible negative shocks, and to shore up both short-term and long-term growth prospects

**Figure 1.2 Global risks and policy challenges**



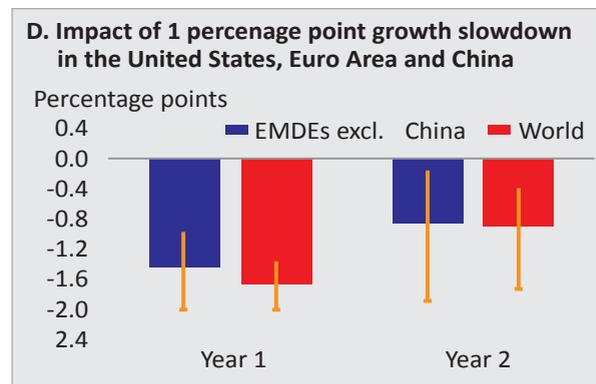
Source: Bloomberg; Dealogic; International Monetary Fund; World Bank.

In EMDEs, policymakers need to use the opportunity provided by still benign financing conditions to rebuild fiscal and monetary policy buffers to confront future shocks. Amid adverse debt dynamics and narrowing fiscal space.

While growth prospects are subdued, there is a substantial upside potential from the implementation of structural reforms that improve the business climate and encourage job creation. Increased public sector efficiency and measures to foster private sector investments will be

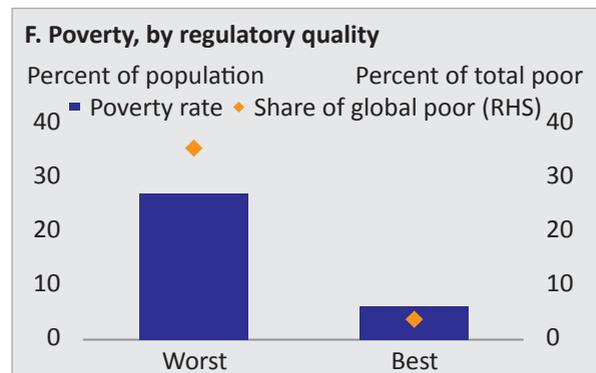
key to meet large infrastructure needs in electricity, transport, water supply and sanitation, and climate change prevention and mitigation.

Estimates of the infrastructure spending required to meet the Sustainable Development Goals in those areas by 2030 range between 4.5 to 8.2 percent of EMDE GDP, depending on policy choices. Improving access to reliable and affordable electricity, enhancing the quality of logistics and transport infrastructure, leveraging digital technologies, and improving institutional quality could



help unlock a large untapped growth potential and contribute to poverty alleviation (Figure 1.2.F).

Strengthening the role of social safety nets and active labor market policies is also key to manage risks and promote access to productive employment. Finally,



amid soft growth prospects and heightened risks, both advanced economies and EMDEs need to be prepared to undertake coordinated policy action in the event of a severe global slowdown that threatens to inflict major economic losses and set back progress on poverty alleviation. International coordination would magnify the effectiveness of available fiscal and monetary policy buffers. International financial institutions and the G20 can play an important role in fostering such coordination.

# INTERNATIONAL NEWS



## U.S. Overview

### Breaking Records

On net, Wells Fargo forecast for Q2 growth has been little changed since June, with GDP growth slowing to a 1.8% pace. Although that is a couple tenths weaker than Wells Fargo June estimate, the underlying story is the same: domestic demand rebounded in Q2, while Q1's boost from trade and inventories unwound.

While a further escalation in trade tensions has been avoided for now, the lack of a resolution has prolonged trade-related uncertainty. Capital spending plans among manufacturers reached a two and a half year low in June. As such, Wells Fargo continue to expect a lackluster pace of business investment in the current quarter. The ongoing suspension of shipments of Boeing's bestselling 737 MAX aircraft has also taken a meaningful toll on the near-term outlook for equipment spending and exports.

Employment growth rebounded in June, yet wage growth shows few signs of generating a burst in inflation. The continued run of below-target inflation is a key reason why the FOMC will still cut the fed funds rate 25 bps when it wraps up its next meeting on July 31. Although near-term uncertainty around trade has subsided a bit in recent weeks, Fed officials note it continues to weigh on the outlook. The FOMC's limited scope to cut rates this cycle will likely lead it to take a more proactive approach in fending off a slowdown. The FOMC has recently stated its specific intent to sustain the expansion. That leads Wells Fargo to expect an additional "insurance" cut in October, and for the current expansion—now the longest on record—to outlast prior cycles by more than merely a few months.

## International Overview

### G20 Trade Truce and a Dovish Trend Continues

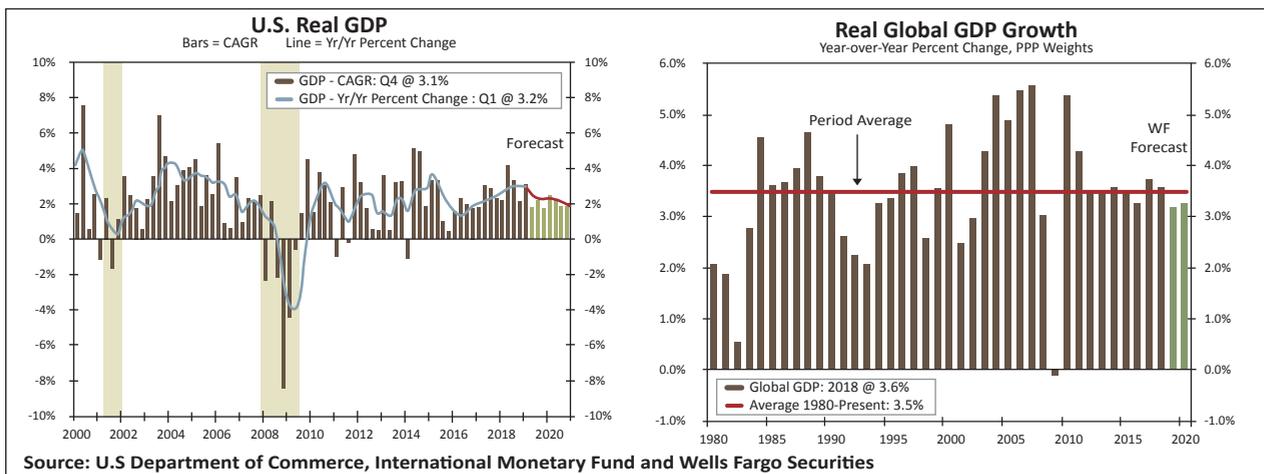
While the G20 summit did not result in a comprehensive trade deal, the outcome was certainly something to cheer about. In late June, President Trump and President Xi agreed to resume negotiations towards finalizing a trade deal, while they also agreed to not impose any additional tariffs for the time being.

The trade truce may help support China's economy, especially after some weak activity and sentiment data in May and June; however, Wells Fargo maintain Wells Fargo forecast for the Chinese economy to grow 6.1% in 2019 and 6.0% in 2020.

Global monetary policy continues to move in a dovish direction, led by the Fed. Fed Chairman Powell's recent statements are consistent with a July rate cut, while the June Dot Plot indicates several FOMC policymakers expect multiple rate cuts this year.

In response to a dovish Fed, Wells Fargo believe many emerging central banks will pursue policy rate cuts before the end of the year, which should provide some support to emerging GDP growth towards the end of 2019 and into 2020. As of now, Wells Fargo forecast developing economies to grow 4.0% in 2019 and to accelerate to 4.3% in 2020.

Wells Fargo expect G10 central banks to pursue easier monetary policy by the end of the year as well. Given deteriorating growth and inflation dynamics in Europe, Wells Fargo now expect the ECB to cut rates in September, while Wells Fargo also expect the Reserve Bank of Australia and the Reserve Bank of New Zealand to continue cutting rates this year.



Together we'll go far



## G L O S S A R Y

**Capital Gain:** The amount by which an asset's selling price exceeds its initial purchase price. A realized capital gain is an investment that has been sold at a profit. An unrealized capital gain is an investment that hasn't been sold yet but would result in a profit if sold. Capital gain is often used to mean realized capital gain. For most investments sold at a profit, including mutual funds, bonds, options, collectibles, homes, and businesses, the IRS is owed money called capital gains tax.

**CMO:** Collateralized Mortgage Obligation. A mortgage-backed, investment-grade bond that separates mortgage pools into different maturity classes. Collateralized mortgage obligations (CMO) are backed by mortgage-backed securities with a fixed maturity. They can eliminate the risks associated with prepayment because each security is divided into maturity classes that are paid off in order. As a result, they yield less than other mortgage-backed securities. The maturity classes are called tranches, and they are differentiated by the type of return.

**Amortization:** Amortization is the paying off of debt with a fixed repayment schedule in regular installments over a period of time for example with a mortgage or a car loan. It also refers to the spreading out of capital expenses for intangible assets over a specific period of time (usually over the asset's useful life) for accounting and tax purposes.

**Money Market:** A market in which money and other liquid assets such as bills of exchange and Treasury bills, generally of less than 12 months maturity, can be lent and borrowed in order to satisfy the short-term (from overnight to several months) cash flow requirements of banks and other institutions. Personal investors with large sums of money to deposit can also gain access to the money market via the commercial banks.

**Junk Bonds:** Bonds which offer high rates of interest but with correspondingly higher risk attached to the capital. In the US they carry a credit rating of BB and below. Junk bonds fell into disrepute in the late 1980s, and are now termed 'high yield bonds'.

**Quote/Quotation:** The bid price and the offer price of a security quoted in a market at a particular time, but not necessarily the price at which a deal will be done.

**Parity:** A term used to describe an option contracts total premium when that premium is the same amount as its intrinsic value. For example, when an options theoretical value is equal to its intrinsic value, it is said to be worth parity. When an option is trading for only its intrinsic value, it is said to be trading at parity. Parity may be measured against the stocks last sale, bid, or offer. The term is also used loosely to describe two currencies that are trading at one-for-one. For example, the euro has sometimes traded at parity with the US dollar when one euro equals one dollar.





**এমটিবি নিড**  
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

**এমটিবি নিড** নিজের জমি থাকলেই আধাপাকা বাড়ি তৈরি, বাড়ির সংস্কার ও বর্ধনের জন্য এই ঋণ সুবিধা।  
নিজের বাড়ি তৈরির পাশাপাশি এখন ঋণ দেখতে পারেন বাড়ি থেকে বাড়তি আয়েরও।

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**THE MOST CONVENIENT WAY  
FOR ONLINE SHOPPING**

**MTB****CARDS**

towards a cashless society



# এমটিবি ক্রেডিট কার্ডে যত কিনবেন তত উপহার

এখন আপনার এমটিবি ক্রেডিট কার্ডে কেনাকাটা করলেই পাবেন রিওয়ার্ড পয়েন্ট। আর পয়েন্ট ভাঙিয়ে আপনি পেতে পারেন বিভিন্ন লাইফ স্টাইল শপ, হোটেল, রেস্টুরেন্ট ও এয়ারলাইনের গিফট ভাউচার। শুধু তাই নয়, পয়েন্ট জমিয়ে প্রিয়জনকে দিতে পারেন গিফট কার্ড। পরিশোধ করতে পারেন আপনার ক্রেডিট কার্ডের বিল। বিস্তারিত জানতে ভিজিট করুন

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