

Report on
Foreign Exchange Mechanism of Mercantile Bank Limited

Submitted by:

Md.Nawaz-Ul Islam

ID-15304059

An internship report which was submitted to BRAC Business School in order to fulfill the requirements for the degree of Bachelor of Business Administration.

BRAC Business School

BRAC University

February, 2022

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Declaration

It is hereby declared that

1. The internship report submitted is my/our own original work while completing degree at Brac University.

2. The report does not contain material previously published or written by a third party, except where this is appropriately cited through full and accurate referencing.

3. The report does not contain material which has been accepted, or submitted, for any other degree or diploma at a university or other institution.

4. We have acknowledged all main sources of help.

Student's Full Name & Signature:

Md.Nawaz-UI Islam

Md.Nawaz-UI Islam

15304059

Supervisor's Full Name & Signature:

Jubairul Islam Shaown

Lecturer, Brac Business School

BRAC University.

Letter of Transmittal

Jubairul Islam Shawon

Lecturer,

Brac Business School,

BRAC University.

66 Mohakhali, Dhaka-1212

Subject - Internship report submitted on **"Foreign Exchange Mechanism of Mercantile Bank Limited. "**

Dear sir,

It is pleasure to submit the internship report on "Foreign Exchange Mechanism of Mercantile Bank Limited " under your supervision which is required to complete the BBA degree of BRAC Business School.

I have tried my best to finish the report with essential data and other things. I hope that the report will meet the required desire.

Sincerely yours,

Md.Nawaz-UI Islam

Id-15304059

BRAC business school

BRAC University

February, 2022.

Non-Disclosure Agreement

[This page is for Non-Disclosure Agreement between the Company and The Student]

This agreement is made and entered into by and between Mercantile Bank Limited and the undersigned student at BRAC University Md.Nawaz-UI Islam, Id-15304059.

.....

Acknowledgment

I am pretty much grateful towards " Mercentile Bank Limited " for giving me the chance to avail all the data and resources which I need to prepare this report.

Moreover I am honoured by getting Jubairul Islam Shawon Sir as my academic supervisor who is very helpful and kind enough to guide me throughout the process writing the report and responding every questions I had by conducting meetings and via emails.

Executive Summary

Banking sectors in Bangladesh providing great help in country's economy. There are currently 61 authorized bank functioning in the country. Mercantile Bank Limited is one of them which already made an impact since its opening in June 2, 1999. Throughout their excellent leadership and performance the bank has created a credible brand impression and achieved its customers trust and loyalty. Moreover Mercantile Bank Limited is well known in the country for their great foreign exchange services which also include export & import. The study was about Mercantile Bank Limited foreign exchange department where the goal is tried to find out how helpful their service is and what's the profit they are making. There are total 3 chapters where the report is all about First one is about the details like Name, id number, the student major subject, internship details, company name, supervisor details and the duties and responsibilities. The second part is all about the companies management practice, marketing practice with the information system of the organization.

The last and the main part is the project part where the report talked about the foreign exchange department of Mercantile Bank Limited. It's the main part of the topic where have all the findings along with all the details and analysis of import, export and remittance. Here are all the data which is collected from different sources. In literature review the report told about the bank and the information of it. It cover almost every important information which may help the person to know more about the company. Then the objectives from where the person can know about the covered things. Then the significance of the study and the different methodology with data collection method shows how the writer collects the data. At last the report consist of the findings and analysis where the different question is asked by the writer and the response from different people is recorded and some details is written there.

To sum up I can say that the report " **Foreign exchange mechanism of Mercantile Bank Limited** " has the picture of overall MBL foreign exchange department.

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List of Acronyms

- L/C – Letter of credit
- ATM- Automated Teller Machine
- PAD- Payment Against Documents
- MFS- Mobile Financial Services
- FDR- Fixed Deposit Receipt Account
- MSS - Monthly Sonchay Scheme
- MBL- Mercantile Bank Limited
- PO- Pay of Order
- DD- Demand Draft
- BB- Bangladesh Bank
- BOP - Bangladesh's Balance of Payment
- TT- Telegraphic Transfer
- MT- Mail Transfer

Chapter-1

1.1 Student Information

Name- Md.Nawaz-Ul Islam **Id-** 15304059.

I am a proud student of Brac Business School. I did my major in **Human Resource Management (HRM)** and my minor was **E-commerce**.

1.2 Intern Information

1.2.1 Period, Company Name, Department/Division, Address-

I did my internship in Mercantile Bank Limited (MBL), Agrabad Branch, Chattogram. I started my internship in November 1st 2021 and gracefully it ended in January 31st 2022. The bank situated in Mishkat Arcade, 21/1, Agrabad C/A, Chattogram.

1.2.2 Internship Company Supervisor's Information: Name and Position-

As I did my internship work in foreign exchange department my supervisor was Mohammed Mofizur Rahman who is an executive officer in foreign exchange department. He was one of the humble and helpful person I meet during my internship in Mercantile Bank Limited.

1.2.3 Job Scope – Job Description/Duties/Responsibilities-

As Chattogram is known as port city of Bangladesh and Agrabad is located near the port so the brach always full of people who come for different purposes. The branch always remain busy and I experienced a lot of new

new things in my life like how to open letter of credit (L/C), what needed to open the L/C, divide the documents and many other things. As I was an intern in the bank the supervisor didn't force me to do any hard work. He allowed me to write the documents we received from DHL, UPS, FedEx in documents register. Then he assisted me on how to write the due date and payment against documents (P.A.D) and what is needed fill it and when we need to write it cause in bank everything goes in a line. He also assisted me in how to handle their clients. I also learn many different things in my internship.

1.3 Internship Outcomes:

1.3.1 Student's contribution to the company-

I believe that my impact in the company is quite good though I was not the only intern during my internship. But I tried my best to finish my assigned work those were given to me by my supervisor and others. At first I received the documents which mostly came through DHL, Fedex and many others. I went to the downstairs to collect them and they took the document receive register and write those documents LC number and applicant name. Secondly I they assigned me to put Payment Against Documents (PAD) seal when the applicant party give a date to payment. For that at first I need to PAD# Deffer register to bring the PAD number and write it on the front page of L/C document. Then I had to write it on the due date documents. After that when the payment is done by the applicant company then I was told to write it up on the L/C register list. There I wrote total amount of L/C value then exchange rate which vary day to day. Then their acceptance commission, processing fee, vat and at last I total the amount which vary according to the amount of L/C. From my point of view I think I contributed something towards the company during my internship.

1.3.2 Benefits to the student-

From my point of view I think there are lots of benefit to the student during internship period like-

- . As I entry many documents in register so it needs the trust of the employees. This trust may help me in future.
- . As I surrounded by many experienced and professionals from different different company and get a chance to talk with them which might help me to build a professional network.
- . It will help me to learn and develop my network which is very helpful in workplace.
- . It will help me how learn how to handle clients and also how to keep them happy.
- . I also gather many practical experience from my internship.
- . It helping me to learn about the bank and how they operate. So it will help me a lot if I managed my job in bank sectors.

1.3.3 Problems/Difficulties (faced during the internship period)-

As my branch located in Agrabad which is very crowed place and always remain busy so its very hard to work in the branch so I faced many difficulties like-

- . There do not have separate desk or chair for the interne so sometimes it make us stand for a long time. Also there have no personal space for the interne.
- . Not every interne is being paid during the internship. It might lost the interest of the interne.
- . As we know the corona virus is spreading again so it's very unsafe and risky to work physically in the bank.

- . The working time is very long to me which is from 10 am to 6 pm.
- . As the branch always remain busy because of its location place so sometimes I need to do hard and extra work to support my supervisor.
- . Every single things I do I have to take permission from my supervisor for the lack of personal space.
- . Currently our FVP is affected by corona which hampers the work in the bank

1.3.4 Recommendations (to the company on future internships)-

From my point of view I have some recommendation towards them for the future internship.

Provide Id card- As i just finished my internship I experienced this problem during my internship period.As they didn't provide me any id from the company most of the time clients don't recognise me as a intern and they often think me as a client. So this is my strong recommendation towards the company to provide id for the interne.

For personal desk and seat- During my internship period they didn't provide me any personal desk and chair for me. So it made the work difficult during the rush time mor when there are many clients. For this this will be my another recommendation towards them for the future interns.

Pay rise- I was a paid intern there where I got only 3000 tk during my internship period. The amount is not that my important as I was just an interne there. But there working time is pretty much long which is from 10 am- 6 pm. So for the encouragement for the future interne I recommend a pay rise.

This are the recommendations from my side towards the company.

Chapte-2: Organization Part

2.1 About Mercantile Bank

Gaining customers trust is one of the main things in order to make your company successful which they are maintaining highly. MBL ensures a culture of good corporate governance to thrive. MBL promotes greater efficiency, accountability and transparency in its business decision. Another crucial step of MBL is to synchronize the attitudes, belief and culture in accordance with the needs of our human resources, clients, stakeholders and the overall financial system of Bangladesh. The Bank serves a large customer base comprising individuals and institutions through a network of **150** Branches, **19** Sub-branches, **187** Own ATMs, **20** Cash Deposit Machines (CDMs), **162** Agent Banking Outlets, **45** Islamic Banking Windows, **02** Off-shore Banking Units, **03** Subsidiaries.

2.2 Principal Activities

MBL already create an impression to the customers by their conservative policy guidelines, proper implementation with their excellent client services. Card business, Islamic banking, shore banking, mobilization, SME, Mobile banking are their major businesses. They also have visa duel prepaid card ,credit card ,debit card, agent banking, visa medical card, visa international student card, hajj card are also providing the services from Mercantile Bank Limited. They recently established a mobile app called "MBL Rainbow" app

where anyone can search for the near atm booth, branches and other help. You also can transfer money from there. You can pay electric bill, water bill from there. This is a helpful app for their user. To provide banking services they also open MBL contact center for their customers in 24/7 basis.

Ensuring Resilience

We all faces a pandemic name "Covid-19" where the economy of whole has been stopped for a long period of time. The developed country faces this pandemic with difficulties where a developing country like Bangladesh it puts a great impact in social, economic and corporate sectors. But in that case MBL has been successfully respond to the crisis and also able to reform their staff and culture to come back in a stronger way. They also resuffle their old operational paradigm to the new normal one.

2.3 History

May 20,1999 Mercantile Bank Limited started their journey as a form of public limited company in Bangladesh under the bank company act,1991. They begun their banking operation on June 2,1999 with a capital of 800 million tk which is divided into 8 million ordinary shares of Tk 100 each after receiving the license from Bangladesh Bank. On December 31, 2001, it had a paid-up capital of Tk 596.5 million. Mercantile Bank Limited went public on October 21, 2003, with a stock offering. On May 20, 1999,

Mercantile Bank Limited was incorporated as a public limited company in Dhaka, Bangladesh, with the authorization of the Bangladesh Bank. On June 2, 1999, MBL launched formal commercial banking activities. Up to 2009, the bank had 50 locations around the country.

All 30 sponsors of Mercantile Bank Limited are all well experienced and well reputation in business, trade and industry. Their entrepreneurial abilities is well known in the country. They are well reputed to maintain their employees and also know how to run and expend their business. The Board of Directors is made up of commercial and industrial leaders from across the country. The Bank is manned and operated by professionals that are knowledgeable and efficient.

2.4 Mission

Mercantile Bank Limited will become the most caring, focused on equitable growth through diversified resource deployment, while remaining a healthy and profitably successful bank.

2.5 Vision

Mercantile Bank Limited are aiming to make finest corporate citizen by their services.

Core Values

◆ For the customer

They want to be innovative in the development of new banking product and services.

◆ For the shareholder

They want to maximize the wealth of the bank.

◆ For the employer

Giving respect to each individual employees to use their energy for the welfare of the bank.

◆ For the community

They want to make their corporate values more strengthening and also making no harm to the environment.

Technology

Mercantile Bank Limited have the modern technology hardware and also software in order to give more quick and more easier services to their customers. They recently introduced online banking and SMS banking services for their customers. They can provide you services by their SMS banking and ATM booths 24 hours across the country.

2.6 Special Feature

Green Banking

A green bank is one that is ethical, socially responsible, and environmentally friendly. Green banking is the provision of innovative green goods to support activities that are not harmful to the environment and contribute to environmental conservation. Its goal is to responsibly use a bank's resources, reducing waste and prioritizing the environment and society. Green financing, by creating awareness among the employees for not wasting water, electricity and paper where they established a separate green banking unit.

Locker Service

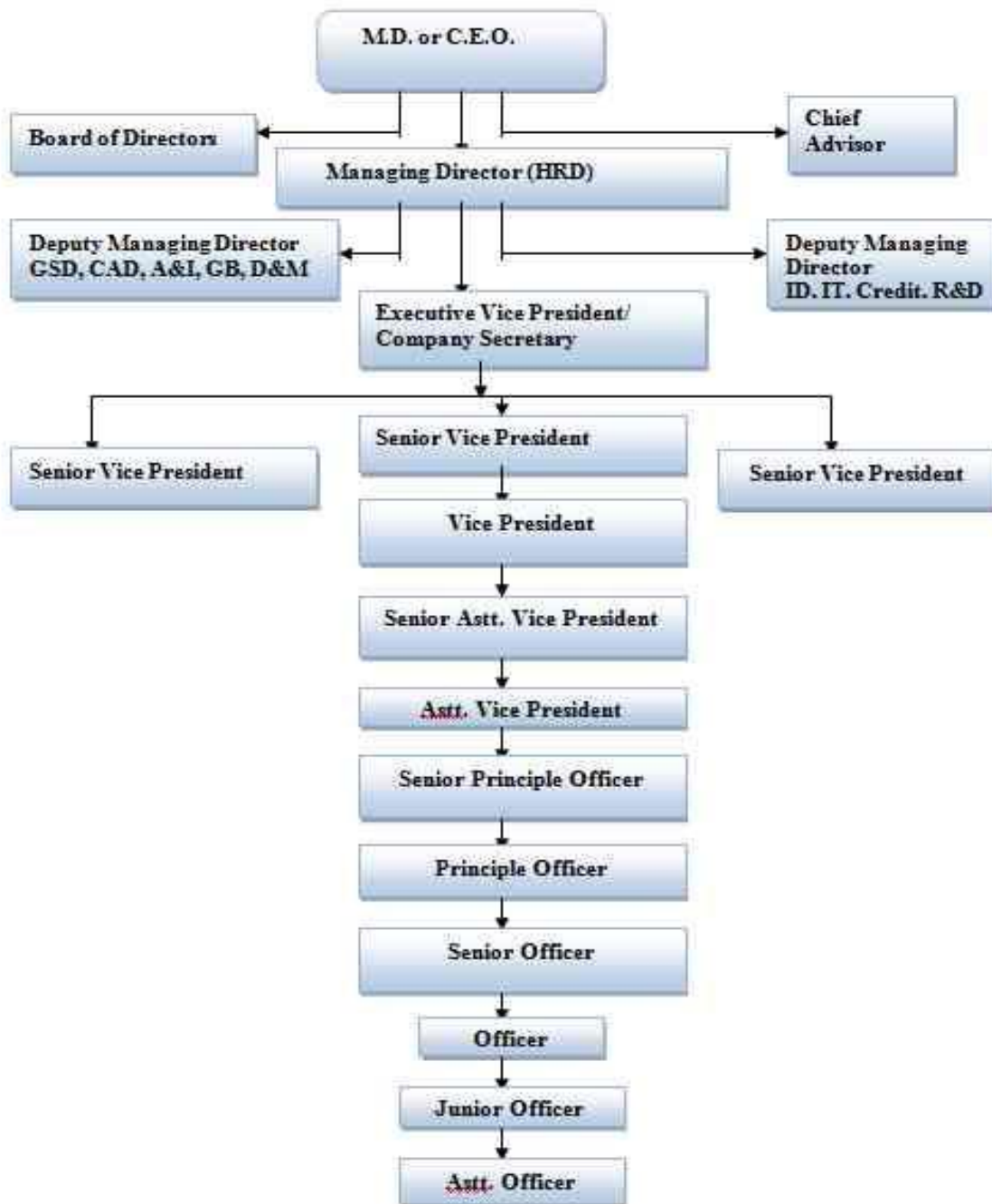
Locker Service is a service in which a customer can safely place his or her important items in a well-built Iron Box known as locker kept beside or in the Branch's Vault, and the Banker, along with the customer, retains the key to unlock the Iron Box. As a result, security precautions are maintained because only one person can unlock the locker.

2.7 Mercantile Bank's Functional Departments

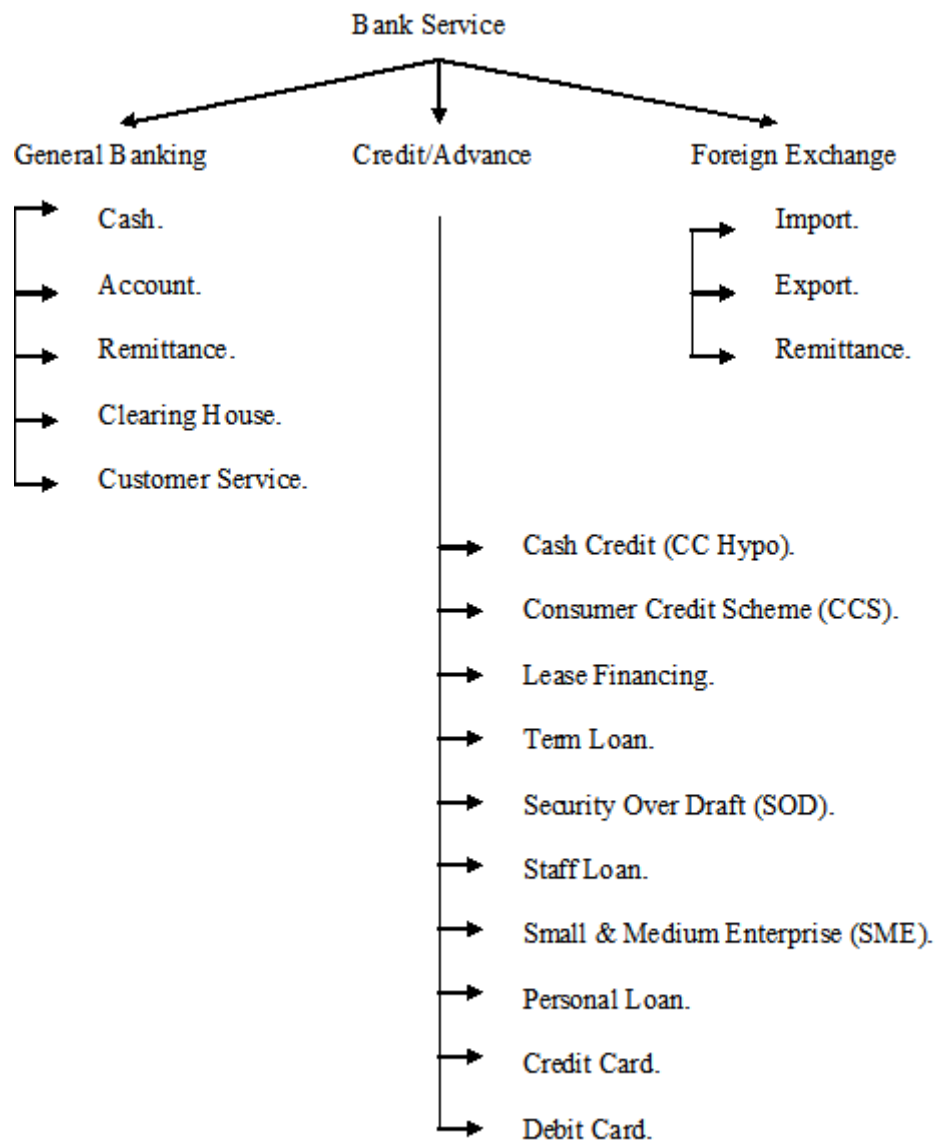
The Mercantile Bank Limited has the following departments, which includes the whole operations of the bank. The departments are listed below with their major section in the following table.

| <u>Departments in Mercantile Bank Limited</u> | Department Name |
|--|-----------------------------|
| Major Sections | |
| Branches | General Banking Department |
| | Credit Department |
| | Foreign Exchange Department |
| Corporate Office | Human Resources Department |
| | International Division |
| | Treasury |
| | IT (Information Technology) |
| | Card Division |

2.8 Operational network organ-gram



2.9 Structure of Banking Services



2.10 Products and Services of MBL

Since its foundation, the Bank has introduced a number of financial products and services. Monthly Savings Schemes, Family Maintenance Schemes, Double Benefit Deposit Schemes, Quarterly Benefit Deposit Schemes, 1.5 Times Benefit Deposit Schemes, Advance Benefit Deposit Schemes, Consumer Credit Schemes, Small Loan Schemes, Lease Finance Schemes, Overseas Employment Loan Schemes, Car Loan Schemes, Home Loan Schemes, and SME Loans are among those that have gained widespread acceptance.

Deposit Scheme:

Current Deposit

Savings Account

Special Notice Deposit

Fixed deposit account

Mashik Munafa Amanat Prokolpo

School Banking

Non Checqueable Saving Bank Account

MBL Bonus Sanchay Hishab

Mashik Sanchaya Prokolpo

Troi Mashik Munafa Amanat Prokolpo

Super Munafa Amanat Prokolpo

Aporajita Mashik Munafa Prokolpo

Saving Bank Account for MSS

Poribar Surokkha Amanat Prokolpo

Digun Briddhi Amanat Prokolpo
MBL Prabashi Sanchaya Hishab
MBL Prabasi Masik Sanchaya Prokolpo

Credit Scheme:

Consumer Credit Scheme
Small Loan Scheme
Lease Finance
Doctors' Credit Scheme
SME Loan Scheme
Any purpose Loan Scheme
Car Loan Scheme
Home Loan Scheme

2.11 Other Services

Remittance

The primary responsibility of commercial banks is to mobilize funds. Aside from that, the bank provides a wider range of services to its clients. For business or other reasons, clients must send money from one region to another. Banks provide remittance services to meet the demands of their customers. Money can be sent locally or internationally, which are referred to as local and foreign remittances, respectively. Within the United States, there are four options for moving monies. The techniques for transferring monies are as follows:

Pay-Order (PO).

Demand Draft (DD).

Telegraphic Transfer (TT).

Mail Transfer (MT).

Payment Order / Pay Order (P.O)

This is a document issued by a bank branch that allows a customer/purchaser to pay a certain amount of money to the order of a specific person, corporation, organization, or office within the same clearing house area as the pay order-issuing branch.

Demand Draft (D.D)

A customer's money is sent from a branch of one bank to an outstation branch of the same bank or to a branch of another bank outside the clearinghouse region using this instrument: The issuing branch orders the payee/drawer branch to pay a specified amount of money to the order of a specific individual, corporation, or organization. Commission, VAT, and shipping are all included in the cost of issuing a DD.

Telegraphic/ Telephonic Transfer (T.T)

This is a mode of transfer of customer's money from a branch of one bank to another branch of the same bank through telegraphic/telephonic message.

2.12 Swot analysis -

Strengths- Strengths make a bank or company more powerful and help them to achieve their goal more quickly and easily. The following strengths I find in the bank-

- Mercantile Bank Limited has a strong network all over the country and they also provide the best service for their clients.
- They also had a strong sense of teamwork. Their workplace is very friendly and all the officers are very friendly and had a strong friendship towards them.
- They are well equipped with high IT facilities.
- Their top management is very experienced.

Weakness - Weakness are the things that make a bank or company harmful in a way that it can't achieve their goals and make them suffer loss. This are the weakness that I find in the bank-

- As far I experienced during my internship period I can say that their management doesn't have much experience for motivating employees.
- Sometimes they ignore the working law of Bangladesh Bank.
- The chance of promotion is very low unless you are very talented and dedicated. Their promotion policy is very tough.
- In some cases their charge is very high.

Opportunities- Opportunities help us to take the possible chances and get our goals.

- Collaborating with different renowned company and bank in foreign helping Mercantile Bank Limited to gain more popularity.
- They can invest in many private sector in the country.
- They can make their opportunity count in retail banking sector as our population learning to use banking.

Threats - Threats are the thing that every single company or bank try to avoid for their wellbeing.

- Many renowned bank which increase the competition highly.
- Liquidity crisis can be happen sometimes.
- Because of the pandemic situation people are not taking the services as they do before which is becoming a threat.

2.13 Porters Five Forces Analysis For Mercantile Bank Limited -

Porters five forces help us to understand the competitive position of the organization. During my internship I tried to relate it with the organization. Porters five factors are described below-

Threats of new entrants (Low)- We all know that opening a bank is not an easy task. It needs huge amount of money as well as it needs different different permission from different different sector of government. During my internship I can assure you that Mercantile Bank Limited already achieve position in the society. So, from my point of view I can say that the chance of new entrants is very low here.

Threats of substitute (High)- Now a days people has lots of option in their hand to choose their bank according to their benefit. Lots of bank are providing different different benefits and loans for their customers. Mobile banking is also become a threat now a days where people nearly can find the financial services. So, if they don't provide their clients better benefit then the threats of substitute will be high which increasing day by day.

The Bargaining Power of Buyers (High)- Mercantile Bank can offer you credit card, debit card and visa card. Their credit card is widely accepted in different different countries where you can pay and buy. Although many bank can offer you that. So people have different choices in their hand. Here we can say that the bargaining power of buyers is high for Mercantile Bank.

The Bargaining Power of Suppliers (Low)- Mercantile Bank don't have many suppliers to receiv funds. People now a days choose to deposit money rather than taking the loan and they also make sure they have enough cash for their customers and they also invest it in different sectors. So we can say that the bargaining power of suppliers is low.

Rivalry Among The Existing Competitors(High)- We can say see that the banking sectors of Bangladesh is increasing day by day and Bangladesh become an emerging country. So rivalry is a common thing in this case. Bank like Eastern Bank, Standard Chartered, One bank and many others now a days expanding their business day by day. So rivalry among the existing competitors is very high for Mercantile Bank.

2.14 Summary and Conclusion -

Banking sectors plays an important roles in countries financial side. Mercantile bank already gain the faith of their customers and new customers are increasing day by by. They are doing their business through Mercantile bank. During my internship I see that they are opening L/C where the amount of L/C is varying and the amount is huge most of the time. I can say that their working speed is also very high and the big thing is that they know how to give respect to their customers and also they are very friendly and helpful towards their customers and clients. Bank's one of the most important part is foreign remittance. From outside the country they can easily send the by the bank and here people can easily collect the money by following some instructions through their account. All I can say that Mercantile Bank playing an important roles in banking sectors for Bangladesh.

2.15 Recommendations -

The recommendations I have given below which might help them to be more successful in market -

IT System - Though they have rich IT system but still I think they need to upgrade it more. During my internship I saw that their server become slow and also hanged sometimes which make an irritating situation for the employees as well as for the clients. They also need to bring more deposit system for lower income people.

Reducing work time- From my point of view I think the bank management committee should reduce the working time for their employees. As an intern I saw that the foreign exchange department employees work from 10 am - 8-8.30 pm which is very high working time which should be reduced and they also should place a greater emphasis on mental health.

Retail banking sector- As our people are now learning the use of banking which indicates the opportunity for retail banking sector which they can grab and can make the opportunity count.

This are the recommendations from my sight.

Chapter- 3: Project Part

A study on "Foreign Exchange Mechanism of Mercantile Bank Limited."

3.1 Literature Review

The Foreign Exchange Market facilitates worldwide trade and financial activities by allowing currencies to be exchanged. Bangladesh's reserve basket, like that of most other nations, is made up of several foreign currencies, gold, IMF reserve positions, and special drawing rights (SDR), all of which are controlled by the central bank and easily accessible for the balance of payments financing. Bangladesh, like other growing Asian countries, is building up international reserves and has risen to second place in South Asia during the last decade. Bangladesh's market evolution is inextricably related to the country's currency rate system. The users' only source of foreign cash was Bangladesh Bank, which served as the government's agent. At an officially defined exchange rate, it attempted to balance the demand for and supply of foreign exchange. The Bangladeshi taka was tied to the pound sterling immediately after independence but was later adjusted to parity with the Indian rupee. Until the early 1990s, the Bangladesh Taka, which is the country's internal currency and foreign exchange, was rigorously regulated. The Bangladesh Bank used to provide a daily foreign exchange rate sheet with two sets of rates: one for commercial banks to deal with their clients and the other for commercial banks to transact with Bangladesh Bank (Source: Bangladesh Bank).

The development of the operations of the Bangladesh Foreign Exchange Dealers Association (BAFEDA), which was founded on August 12, 1993,

was largely responsible for the extraordinary increase in inter-bank transactions. The market is oligopolistic, dominated by a few relatively big banks that have remained primarily dealers rather than diversifying into purchasers or sellers. The most common method is the spot transaction, which accounts for 95% of all transactions.

Other research, on the other hand, contradicts the existence of a link between these factors. Exports and economic growth are both the product of the development process and technical advancement, hence there is no direct relationship between the two (Yaghmaian, 1994; Dritsakis, 2005). Ali F. Darrat (1987) investigated Ronald Findlay's (1984) and Anne Kruege's (1985) export-led theory, which claims that increased exports accelerate the economic growth process. Exports have little effect on the economic growth of Hong Kong, Korea, Singapore, or Taiwan, according to empirical findings provided by Ali F. Darrat (1987). Exports had no causal influence on economic development in any of the four nations, according to the Granger causality test.

3.2 Objectives -

The main goal of this study was to examine Mercantile Bank Limited's foreign exchange mechanism. The below objectives are found to achieve the main objectives -

- . To find out the progress of Mercantile Bank Limited foreign trading operations.
- . To draw the attention of Mercantile Bank Limited foreign trading norms and regulations.
- . To know the performance of Mercantile Bank Limited foreign trading operations.
- . To highlight the activities of Mercantile Bank Limited foreign exchange department.
- . To provide recommendations for critical policy changes that would help Mercantile Bank Ltd improve its international trade operations.

3.3 Significance -

The study is all about Mercantile Bank Limited's foreign exchange department and how they work. The foreign exchange department is an important department in banking sector and its importance can not be describe in ome sentence. The act's principal goals are to preserve limited foreign currency resources, ensure that available foreign exchange is used solely for priority purposes, such as Bangladesh's economic and financial interests, and to maintain appropriate accounting of foreign exchange

receipts and payments. Mercantile Bank Limited, as a foreign exchange market participant, often intervenes to avoid their currencies from experiencing too large and rapid swings in value.

3.4 Methodology of the study

The systematic, theoretical analysis of the procedures used in a field of research is known as methodology. The data sources were discovered and gathered, categorized, processed, evaluated, and presented systematically to conduct the study. The methodology's general approach is outlined below.

Data Collection Method:

The relevant data has been collected from various divisions and departments of Mercantile Bank Limited, Agrabad branch to prepare the result. This report is fully written on the experience collected during the internship time period. Many of the written information of the report had been collected by discussing with some officers and staffs.

Sources of Data:

Both primary and secondary sources of data are used to make the report more informative.

(i) Primary Sources of Data:

Personal observation of banking activities.

Practical desk work.

Discussion with the respective officers and staffs of the branch.

(ii) Secondary Sources of Data:

Procedure manual published by the Mercantile Bank.

Files and documents of the branch.

Annual reports of Mercantile Bank,

Website of Mercantile Bank.

Different circulars of Mercantile Bank.

Different papers of Mercantile Bank.

Data Analysis:

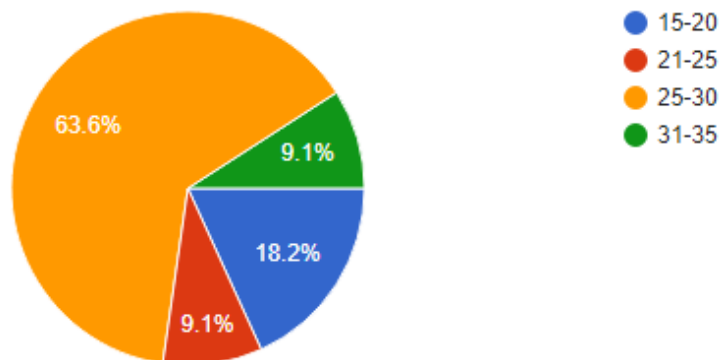
The process of reviewing, cleaning, manipulating, and modeling data to emphasize relevant information, conclude, and assist decision-making is known as data analysis. Data from secondary sources were manually analyzed, and a qualitative approach was applied throughout the research. Finally, the information gathered is organized, tabulated, evaluated, and presented in the form of a research report.

3.5 Findings and Analysis -

For this findings and analysis I asked 13 questions to people. They answered all of my questions and the findings and analysis are given below-

Age Group

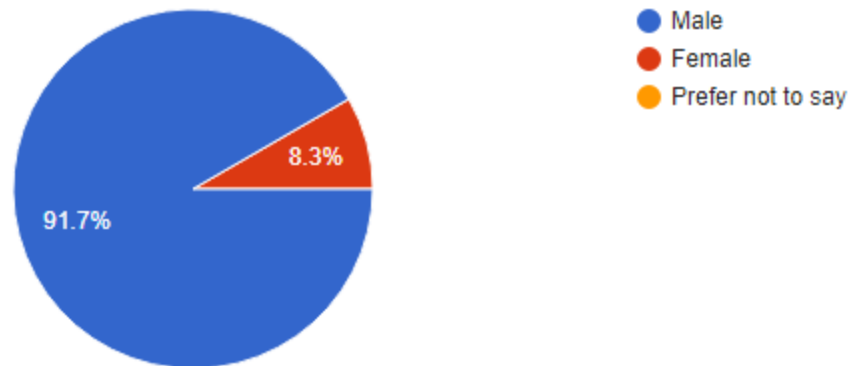
11 responses



I asked about their age where I found 63.6% of the response people are age between 25-30, 18.2% people are from age 15-20 and rest are from age 21-35. So we can say that most of the people are matured enough.

What's your gender?

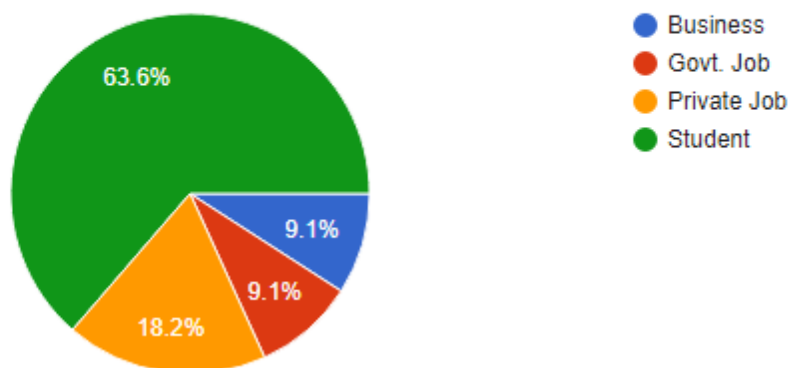
12 responses



The question I asked about gender there I found 91.7% are male and the rest 8.3% are female. So, we can say that almost all the response I got is from male person.

What you do for your livelihood?

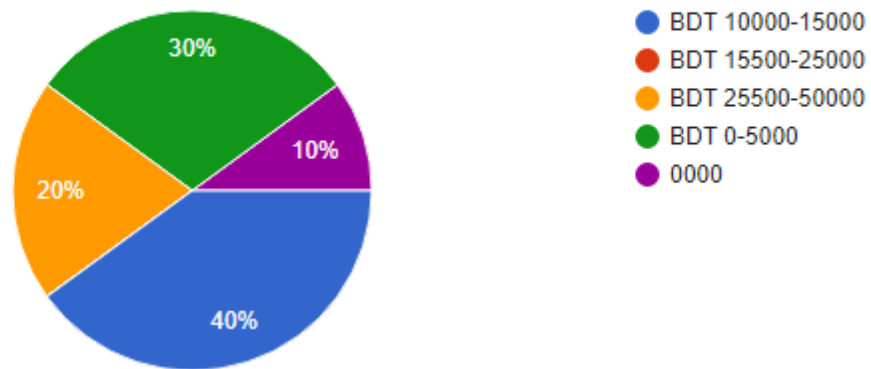
11 responses



In this sector I got 63.6% are student, 18.2% are private job holder, 9.1% are Govt job holder and the rest are doing business. So, I can say that all the response I got are from students.

How much is your income?

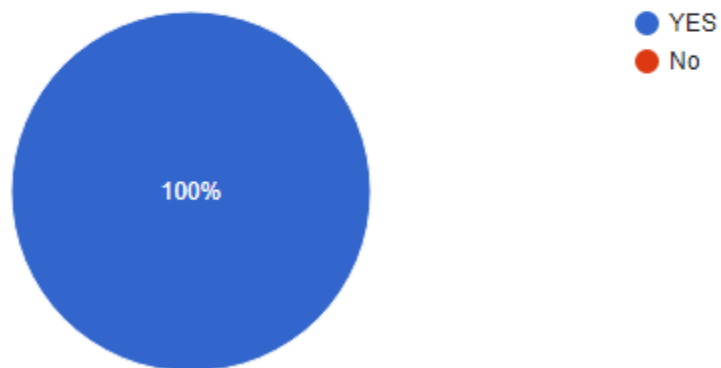
10 responses



In this sector I got most response from BDT 10000-15000 which is 40%. Then 0-5000 BDT and the rest are from 15500-25000 and those who earns nothing. So most of the customers from my response income is BDT 10000-15000.

Do you know about Mercantile Bank Limited?

11 responses



From the response we can see that 100% people know about Mercantile Bank Limited. So it's very positive for the bank.

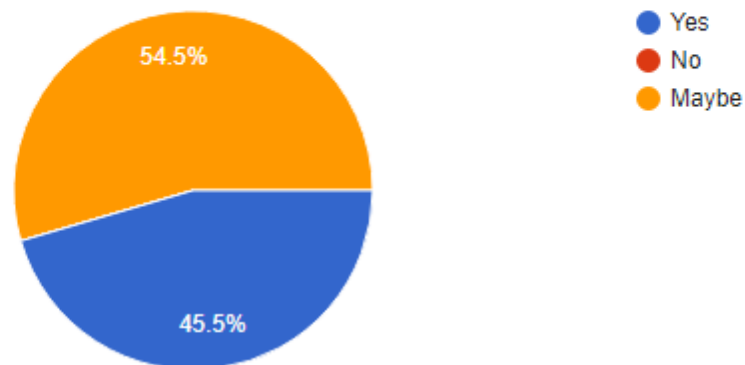
Is their services is fast enough?



The questioned I asked about the service where I found that 6 people are given it as a five star, six given it as three star and one person given the service as 1 star. So we can say that their service is fast enough for the people.

Is their foreign exchange department helpful enough?

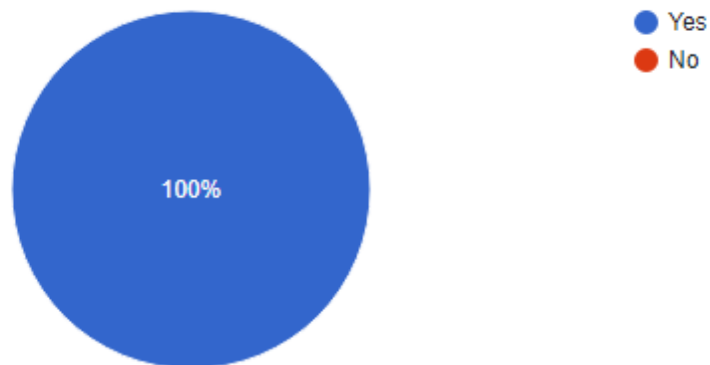
11 responses



From the response I got 54.5% of people's response is as may be and the rest 45.5% people say yes their department is helpful enough. That shows that my response people didn't take any services from Mercantile Bank.

Are they qualified enough?

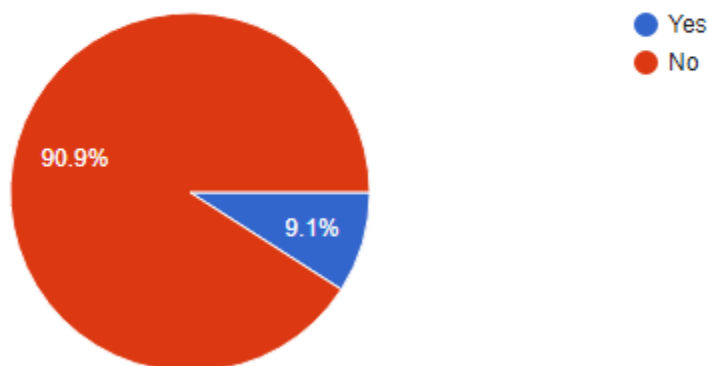
11 responses



About the qualification question all the 100% people said that yes the employees are qualified enough for their position. It is a very positive response for the bank.

Do you face any difficulties anywhere after finishing the work from MBBL?

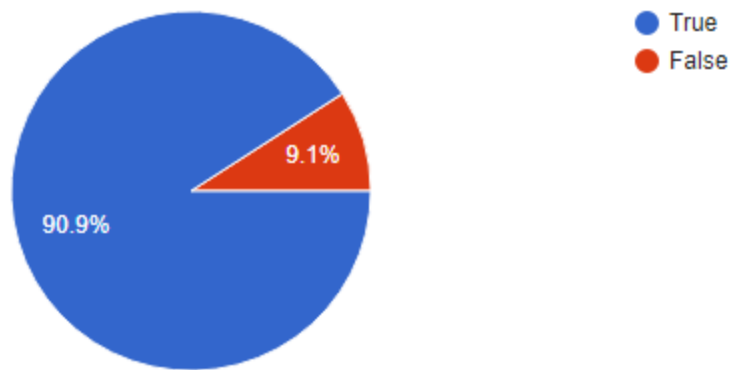
11 responses



90.9% people said that they do not face any difficulties after finishing their work in Mercantile Bank. And the rest 9.1% said yes they face some difficulties. So we can say that their work is smooth enough for their clients.

Any country from the world can easily send money to Mercantile Bank Limited?

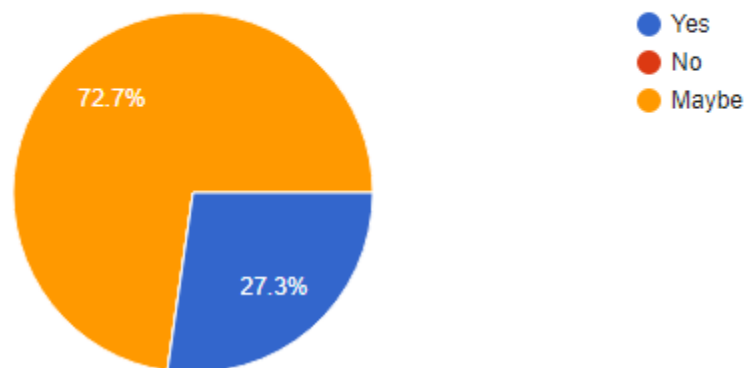
11 responses



90.9% people said that from any country they can send money to Mercantile Bank through different medium and the rest 9.1% says no they can't send money from any country of the world. That shows that their network is strong enough.

Are their charges fair enough?

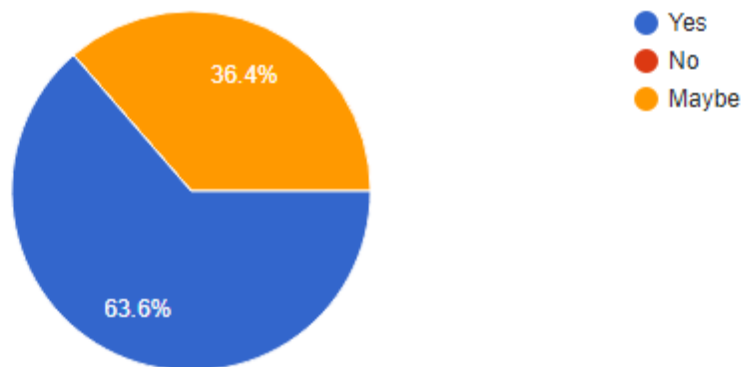
11 responses



72.7% people don't know about the charges which is fair or not and the rest are saying yes their charges are fair enough. The response from my people says that they are not connected with Mercantile Bank Limited.

Are you satisfied with their services?

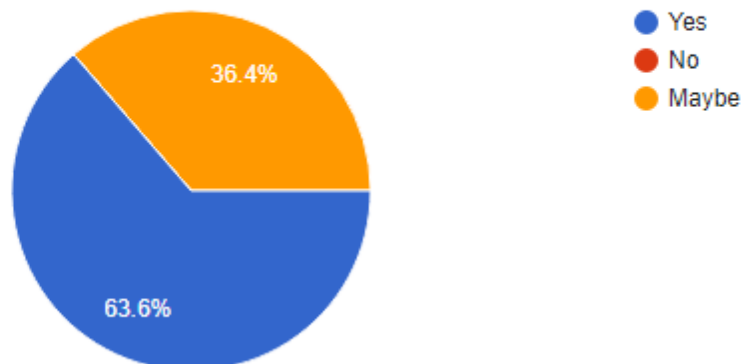
11 responses



About 63.6% people are satisfied with their services and the rest 36.4% wasn't satisfied with the bank services. The response clearly shows that the bank are doing a great job by providing their best services.

Will you recommended it to your friends or family or anywhere?

11 responses



63.6% of the response says that the bank is qualified enough to recommend to their friends and family and the rest says they may be they are qualified to recommend to their friends and family. So its a positive sign for the bank where I did my internship and they are doing their job greatly.

3.6 Summary and Conclusion -

In this competitive world delivering or staying in good position is not that easy. People continuously in search for better and better option. So, if they can't provide the best service then it's very obvious that they are gonna lose their customers. Helping their clients to import or export from different countries is foreign exchange department main work. They sell and buy cash in order to export or import in different different values which vary in day to day. The buyer pay them the money in domestic cash. Moreover Mercantile Bank Limited have many branches all over the countries which help them to provide the best services for their clients.

In my short period of internship I can strongly say that Mercantile Bank Limited has already earned their position in people's heart. Due to their huge branches it becomes easy for them to perform at their best level. There might be some lackings like the communication gap from head office to branches, lackings of enough labour which might be a part of concern. But I can strongly say they can overcome it with their efforts.

3.7 Recommendations -

From my side I have some recommendation which is given below-

Access- Sometimes the concerned personnel were not able to provide enough time and support due to rush banking hours and busy working schedules which need to be solved.

Large scale research - Need to introduce large-scale research which is not introduced because of the constraint and restriction posed by the organization.

Practical experience and hiring officials - Lack of practical experience and self knowledge in the respective area which need to be fix. On the other hand they should hire more officials and executives in foreign exchange department to provide the best services of them.

Attractive incentive package - This type of package will be exporters to enhance exports which will help Mercantile Bank Limited to be more successful in this banking sector.

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Foreign Exchange Ratios Formula

