

Date: 06/06/2010

To
Shyamali Biswas
Assistant Professor
Dept. of Business Administration
Stamford University Bangladesh

Subject: *Submission of a Internship report*

Honorable Madam,

I am very glad to inform you that I have finally completed the Internship report successfully, which was a partial fulfillment of the requirement for the Bachelor of Business Administration program.

The topic of my internship report is “***Foreign Exchange operations-study on UNITED COMMERCIAL Bank Ltd.***” I enjoyed very much by preparing this study as well as it has increased my knowledge vary much about foreign exchange operations. I am undeniably thankful to you & my Department for giving me the opportunity to obtain practical skills as well as to learn how to cope with the practical situations, which is very much valuable for my future career.

Finally I assure you that I have tried my best to make a systematic and informative summary based on my practical work. If you need further clarification, I am always ready to answer your questions.

Sincerely Yours

Farid Ahmed Mallik
ID: - BBA 03009959
Batch: 30Y (Finance)
Department of Business Administration

DECLARATION

I hereby announce that the extensive study entitled '**Foreign Exchange Operations-study on UCBL**' prepared in partial accomplishment of the requirement for the award of the degree Bachelor of Business Administration from "STAMFORD UNIVERSITY BANGLADESH". This is my original work and not put forward for the award of any other degree / diploma / fellowship or other similar term or honor

.....

Farid Ahmed

ID No- **BBA 03009959**

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Date: 08.05.2010



Stamford University Bangladesh

To Whom It May Concern

This is to certify that the concerned report entitled “*Foreign Exchange Operations-study on UNITED COMMERCIAL Bank Ltd.*” is an original work by Farid Ahmed- ID:-BBA 03009959, Major in Finance, Department of Business Administration. He has completed 3(three) months Internship as a part of partial fulfillment of the requirement of the degree of Bachelor of Business Administration (BBA) at Stamford University Bangladesh. No part of the Internship report has been submitted for any degree diploma, title, or recognition before as per my knowledge.

I wish every success in his life.

Supervised by-

Verified by -

Shyamali Biswas
Assistant Professor
Dept. of Business Administration
Stamford University Bangladesh

Farjana Yeshmin
Assistant Professor and Head of Accounting
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Stamford University Bangladesh

ACKNOWLEDGEMENT

First of all I would like to thank all mighty Allah for giving me the patience and proper time to complete the Internship successfully.

I want to express my gratitude to Md. Aktarul Haque, Manager, UNITED COMMERCIAL Bank Limited for providing me the internship. I want to give thanks Mr. Aminul Islam, Deputy Branch Manager and all the officials of UCBL Nawabpur Road Branch, Dhaka, who helped me a lot about my practical exposure in the Bank.

I want to express my deepest respect and special thanks to Lecturer, Shyamali Biswas (Academic Supervisor) who guided me with his kind help in completing my orientation program in Bank.

During the preparation of the project work I have come to the very supportive touch of different individuals from United Commercial Bank Ltd. who shared their ideas, time, and caring guidance to amplify the report's contents. To be true to myself I must say that without their help it would be very tough for me to prepare such a long report. I am indebted to them with all of my feelings. I further want to convey my heartiest gratitude to all of the employees of United Commercial Bank, Nawabpur Branch.

EXECUTIVE SUMMARY

International trade is the exchange of goods and services between countries, which gives rise to a world economy, in which prices, or supply and demand, affect and are affected by global events. Industrialization, advanced transportation, globalization, multinational corporations, and outsourcing are all having a major impact. Increasing international trade is the primary meaning of "globalization". As a result of international trade, the market contains greater competition and therefore more competitive prices, which bring a cheaper product home to the consumer.

The internship report on “Foreign Exchange Operations of UNITED COMMERCIAL Bank Limited” is expected to give a clear idea about the foreign exchange activities as well as the performance of UNITED COMMERCIAL Bank Limited (UCBL) over the last few years.

The whole report is divided into four parts- Introductory part, Organizational part, Learning part and concluding part. The first chapter is the introduction chapter of this report. It contains introduction, origin of the report, scope of the report, methodology of the study, sources of the information, and limitations of the report.

The organizational part contains historical background of UNITED COMMERCIAL Bank Ltd and its vision, mission, objectives, products etc the learning part shows the role of L/C in the foreign exchange operations, foreign exchange activities like Import, export remittance etc. This part also shows SWOT analysis of UCBL.

Then I have suggested some recommendations for UNITED COMMERCIAL Bank Limited. Finally I have included the appendix and recommendations part.

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Acronyms

- A/C = Account.
- BB = Bangladesh Bank.
- BCT = Bangladesh Customers Tariff.
- C/A = Current Account.
- DD = Demand Draft.
- E-Chase = Electronic Cash.
- ERC = Export Registration Certificate.
- FDR = Fixed Deposits Receipt.
- HRD = Human Resources Division.
- IBC = Inward Bills Collection.
- IRC = Import Registration Certificate
- LDBC = Local Documentary Bill For Collection.
- LTD = Limited.
- L/C = Letter of Credit.
- MBL = Mercantile Bank Limited.
- MSS = Monthly Saving Scheme.
- OBC = Outer Bills Collection.
- PO = Pay Order.
- SDS = Special Deposit Scheme.
- SOD = Security Over Draft.
- TT = Telephonic Transfer.
- VP = Vice President

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