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মার্কেন্টেইল ব্যাংক

মার্কেন্টেইল ব্যাংক পিএলসি.
Mercantile Bank PLC.
দক্ষতাই আমাদের শক্তি



EDITORIAL

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CONTENTS



02 Editorial Note

03 MBPLC Key Business
Performance December 2025

04 Global Economy

08 Bangladesh Economy

19 Banking Industry

29 MBPLC News

31 Beyond The Ledger

34 Bangladesh Bank Circular
December 2025

35 MBPLC Circular
December 2025

EDITORIAL NOTE

The world economy stands at a cautious crossroads which is defined less by dramatic turns and more by deliberate recalibration in the verge of closing 2025. After years of overlapping shocks, the global narrative in this December is one of adjustment to tight financial conditions, shift business patterns, swift technological change, and the pressures of climate risk.

December holds a special place in our emotional depth for Bangladesh. The Victory Day reminds us of the courage, sacrifice, and unity that shaped our independence, grounding our aspirations in a history written with resilience and hope. That spirit continues to guide us as we navigate a world of rapid change, economic uncertainty, and evolving social realities.

The year revealed sharp contrasts. External anchors and digital breakthroughs stood alongside persistent domestic challenges. Three priorities -digital resilience, financial consolidation, and macroeconomic stability now define the country's path. However, Bangladesh is concluding an Economic Partnership Agreement with Japan by January 2026 opening new avenues for trade and investment. Simultaneously, the World Bank approved approximately USD350 million to strengthen energy security. These external supports provided confidence even as structural issues endured.

Infrastructure remains a pressing concern. Despite years of investment, congestion continues to slow logistics. Regional trade faced setbacks, with re-exports declining sharply. Rising inequality prompted tax authorities to intensify focus on high-income earners to stabilize public finances.

The banking sector emerged as a driver of transformation. Total deposit showed 10.80% year on year growth (source: Bangladesh Bank). Digital adoption accelerated, with internet banking expanding rapidly and mobile financial services reaching a record 142 million accounts. This is more than technology—it signals a generational shift in how money is managed. The merger of several Shariah-based banks into Sammilito Islami Bank PLC, supported by government funding, reflected a push for stability and risk management. Challenges remain, but the direction is clear.

Looking forward, fundamentals must guide growth. Securing gas supply and reviving critical energy projects are essential to sustain industry. Record remittances, exceeding USD32 billion, provide a vital buffer. Yet liquidity pressures in banks and rising costs in industry remain real.

We are stepping into the new year and the closing days of 2025 may renew our commitment to a Bangladesh that is resilient, inclusive, and guided by the promise of its people.

Tapash Chandra Paul, PhD
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MBPLC KEY BUSINESS PERFORMANCE DECEMBER 2025

MBPLC KEY BUSINESS PERFORMANCE

Deposits BDT in Crore



Loans & Advances BDT in Crore



Operating Profit BDT in Crore



Import BDT in Crore



Export BDT in Crore



Inward Remittance BDT in Crore



Cost of Deposit



Yield on Advances



Spread





GLOBAL ECONOMY

Strategic Analysis: “Growth Steadies But Uncertainty Lingers”.
Global GDP resilience remains anchored by Indian consumption and a robust tech-export corridor.

MACRO-STABILIZATION THESIS

The global economic landscape for December 2025 is characterized by divergent recovery paths. While the OECD projects a slight moderation to 2.9% for 2026, the current year concludes with a sturdy 3.2% growth baseline. Developing Asia remains the primary engine of global expansion, revised upward to 5.1%, fueled by India's domestic surge and a high-velocity electronics export rebound.

Developing Asia 2025

5.1%

Upward Revision (ADB Baseline)

Global Growth 2026

2.8%

Goldman Sachs “Sturdy” Forecast

Global GDP Trajectory (%) — 2024-2027 Projections



OECD Economic Outlook

Tech Corridor Resilience

External demand for tech-related products remains a critical buffer. Despite US tariff uncertainty and property market flux in China, high-value electronics exports continue to outperform traditional cyclical benchmarks.

Global Intelligence

Monetary Policy Trajectory

US Fed Target (2026)	3.25%
UK BoE Rate Sequence	3.00%
ECB Policy Stance	Neutral
Norway Central Bank	3.50%

Capital Markets & Yields

MSCI World Index	Sturdy
S&P 500 Performance	Bullish
10-Yr US Treasury	4.12%

Commodity Benchmarks

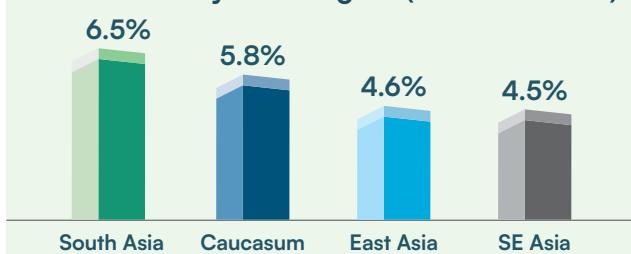
Brent Crude (Spot)	\$78.40
Gold Spot (Oz)	\$2,640
G20 Inflation Avg.	3.4%

Regional Growth Matrix

DEVELOPING ASIA: THE OUTPERFORMANCE GAP

Sub-regional growth patterns for 2025 reveal a significant lead for South Asia at 6.5%. The Caucasus and Central Asia follow closely at 5.8%, while East and Southeast Asia maintain stable trajectories between 4.6% and 4.5%. This divergence highlights the shifting weight of internal domestic demand versus global export reliance.

GDP Growth by Sub-Region (2025 Forecast)



Drivers of Global Resilience

The primary engine remains Indian domestic consumption, paired with a significant rebound in the global tech cycle. However, fragile fiscal conditions in the Euro area and tariff threats create a “fragile resilience” scenario.

Policy Rate Divergence 2026

Developed-market policy rates are forecast to converge lower as US inflation issues are resolved.

Central Bank	Projected Cut
US Federal Reserve	-50 bps
Bank of England	-75 bps
Norway Central Bank	-50 bps
ECB	Hold / Steady

Resilience Highlights

- 1 Indian Demand:** Anchoring South Asia at 6.5% real growth.
- 2 Resilient Exports:** High tech-component demand across Developing Asia.
- 3 Inflation Glide:** Asia CPI revised down to 1.6% for 2025.

Major Economy Projections

Global Headline Inflation Glide Path (%)



GDP TARGETS 2026

United States (GS)

1.7%

China (GS)

4.4%

Euro Area (OECD)

1.2%

Central Bank Posture

- US Fed: 3.25% Policy Floor.
- BoE: Quarterly Rate Cuts.
- ECB: Hold Pending Data.

Global Trade Resilience

THE TECH CORRIDOR ALPHA

The year concludes with a historic surge in tech-driven exports. Despite US tariff uncertainty, the electronics sector in Developing Asia has acted as the economy's ultimate stabilizer. Monthly export volumes in the high-tech space reached a peak benchmark of \$32.81B, providing critical FX support for emerging markets.

Developing Asia Inflation Glide (2025/26)



Global GDP (2025 OECD)

3.2%

Sturdy Performance Base

Developing Asia Inflation

1.6%

Key Vulnerability Audit

- 1 US Tariff Policy Uncertainty.
- 2 China Property Market Fragility.
- 3 Global Fiscal Fragility Risks.

Structural Buffer

Resilient exports from India and the electronics tech hubs are providing a decisive cushion against geopolitical shocks and property market fluctuations.

Outlook 2026-2027

Global growth is expected to undergo a controlled moderation to 2.9% in 2026 before picking up pace to 3.1% in 2027. This stabilization hinges on the successful transition to lower interest rates across developed markets and the resolution of persistent trade uncertainty.

2027 OBJECTIVE MATRIX

OECD Global GDP '27

3.1%

Projected Market Pick-up.

G20 Inflation '27

2.5%

Long-term Central Bank Target

Strategic Risk Dashboard

Trade Volatility: The potential for retroactive tariffs on tech hubs remains the #1 downside risk. **Fiscal Drag:** Eurozone growth is contingent on the intensity of German fiscal stimulus.

Strategic Focus

1 Rate Convergence

Managing the pivot to lower developed-market interest rates.

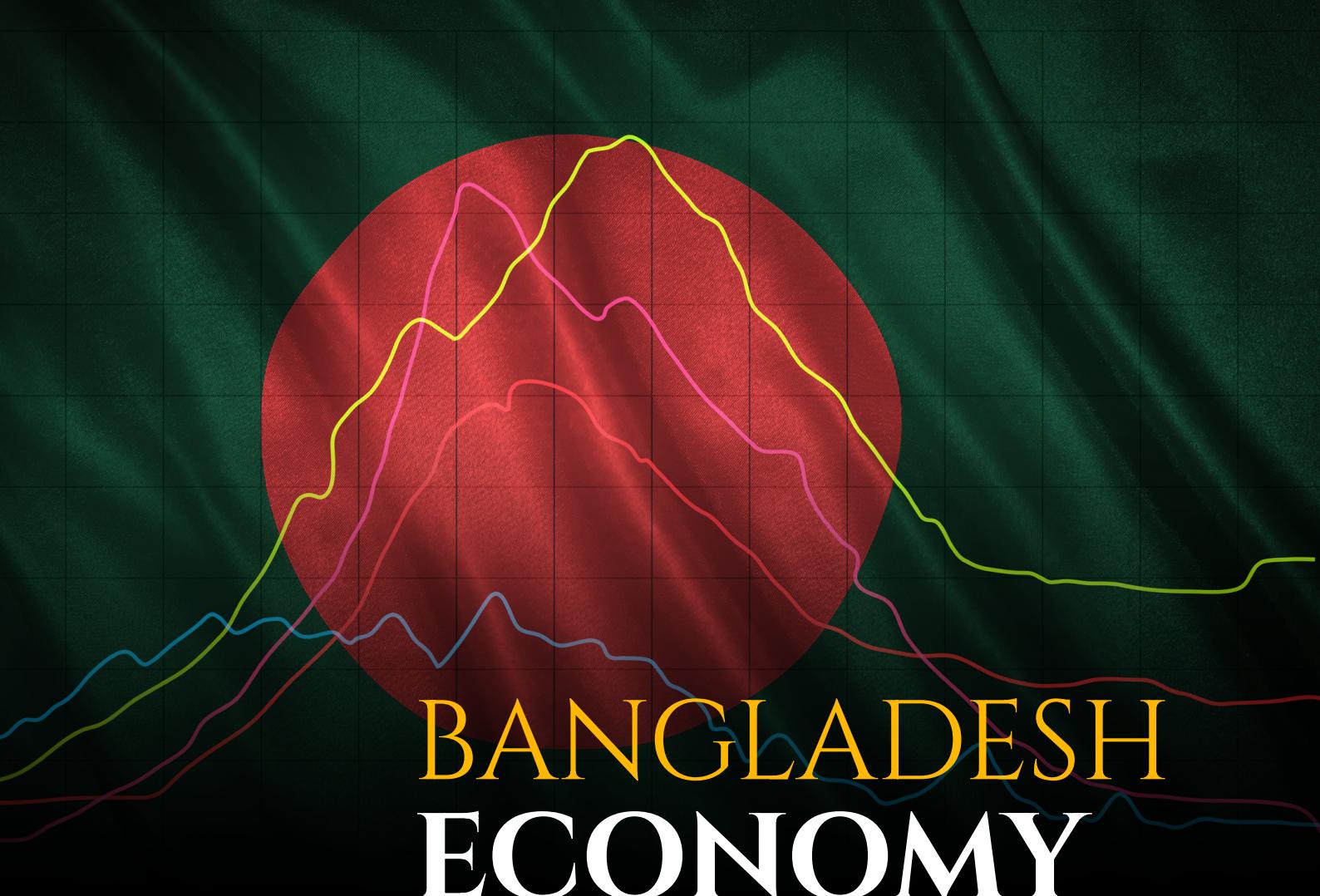
2 Export Corridor

Scaling electronics corridors amidst US/China trade deal cycles.

3 Fiscal Buffering

Consolidating debt ratios across the G20 to combat increasing fragilities.





Structural stabilization assessment: Historical \$32.81B remittance peak and robust +15.54% revenue growth serve as the twin pillars of resilience entering 2026.

MACRO STABILIZATION

As of December 2025, the Bangladesh economy is demonstrating remarkable structural resilience. Macro-stabilization efforts have moderated GDP growth to 3.97% for FY2025, creating a sustainable floor for the forecasted 4.80% rebound in 2026. This trajectory is fueled by unprecedented remittance inflows and fiscal reforms, effectively shielding national reserves from global volatility.

Annual Remittance Peak

\$32.81B

2025 Historical Milestone



NBR Revenue Growth

+15.54%

YoY Performance Index



GDP Growth Trajectory (%) — 5-Year Horizon



Industrial Intelligence

Manufacturing sectors are pivoting toward high-value automation and energy efficiency. The December rebound in exports suggests a strong Q1 2026 start. Operational overheads are being offset by aggressive structural efficiency programs.

Market Intelligence

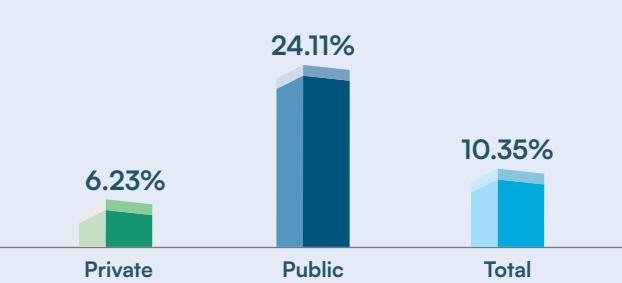
Policy & Benchmark Rates	-
Policy Repo Rate	10.00%
SDF / SLF Rate	8.0% / 11.5%
91-Day T-Bill	11.60%
364-Day T-Bill	11.90%
10-Yr Bond Yield	12.75%
Capital Markets	-
DSEX Index	5,182 pts
Market Turnover (Avg)	Tk 480 Cr
Macro Indicators	-
Exchange Rate	Tk 122.29
Call Money Rate	10.03%
Current A/C Surplus	+\$1.00B
M2 Money Growth	+8.92%

Industrial Credit Dynamics

CREDIT DISTRIBUTION & STRATEGIC GROWTH

As of Q4 2025, credit dynamics highlight a transition toward public infrastructure and state-backed revitalization, with public sector credit surging by 24.11%. This intentional shift ensures liquidity for critical national projects.

Credit Growth Vector (YoY Nov '25)



FDI & Emerging Markets

Structural reforms in energy and tax transparency are creating a high-yield environment for early-movers in 2026. Global institutional confidence is rebuilding on the back of BB's new autonomy.

Deposit Composition Mix

Type	Change (%)
Demand Deposits	0.29%
Time Deposits	+10.79%
Total Volume	+9.62%

Resilience Highlights

- 1 Digital Banking: MFS transactions reached record volume in Dec.
- 2 L/C Flows: Import settlement hit \$27.94B, fueling raw materials.
- 3 Capital Market: Institutional consolidation complete.

Inflation & Fiscal Strength



Revenue Modernization Gains

Robust **15.54% revenue growth** validates the success of NBR's digitalization efforts. The current tightening of monetary policy (10.00% Repo) is an intentional shield designed to force a headline rate reduction to 6.88% by year-end 2026.

Revenue Milestones

- NBR Revenue: +15.54% YoY.
- Customs Growth: Exceeding targets.
- Tax Compliance: Up 12% YoY.

CPI VECTOR (DEC '25)

Headline
8.49%

Food
7.71%

Non-Food
9.13%

External Sector Resilience

THE REMITTANCE REVOLUTION

2025 concluded with a historic breakthrough. Remittances surged to an all-time calendar peak of **\$32.81 Billion**, acting as the economy's ultimate stabilizer. December alone recorded \$3.23 Billion, a 24.17% YoY increase.



Reserve Security

Strong external anchors have provided the Taka with a stable equilibrium, decisively bolstering FX reserves.

Total 2025
Remittance
\$32.81B

Historical
Breakthrough

FX Reserves
(BPM6)
\$28.52B

External Sector Gains

- 1 **Export Rebound:** \$3.97B Dec Total.
- 2 **Current Account:** +\$1.0B Surplus.
- 3 **RMG Sector:** 81% share of resilience.

Strategic Outlook 2026

The 2026 trajectory is defined by structural healing. With the February election cycle complete, we anticipate an acceleration in GDP growth to 4.80%.

2026 CONSENSUS MATRIX

GDP Forecast

4.80%

Base-Case Upside.

Inflation Target

7.26%

Projected Year-End

Transition Audit: Banking Reform

The banking sector is undergoing necessary transparency. The Gross NPL ratio (35.73%) is the baseline for institutional recapitalization.

35.73%

NPL Bench

CPI VECTOR (DEC '25)

1 Export Corridor

Strengthening RMG logistics for \$4B+ targets.

2 Revenue Floor

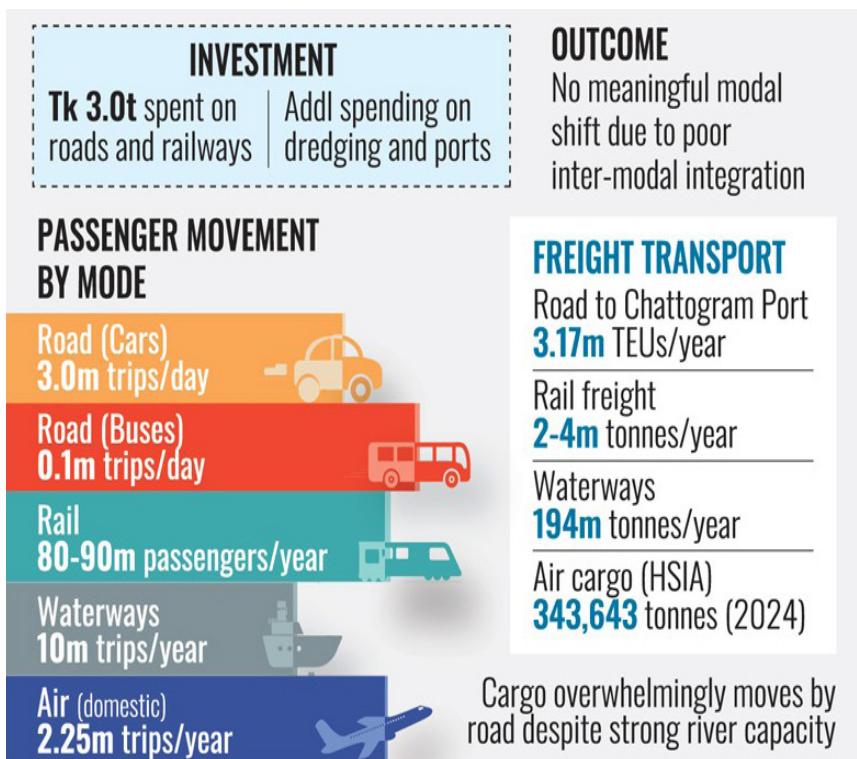
Scaling revenue growth into surpluses.

3 Digital Transition

Broadening tax base via digital integration.



Roads Dominate Bangladesh's Transportation System: 15 years of investment, little modal shift



Over the past 15 years, an enormous amount of money had been invested in developing Bangladesh's communications system but modal transport share remained heavily skewed

toward overburdened roads for no significant shift to rail, water, or air transport.

A baseline study carried out under the National Integrated

Multimodal Transport Master Plan has found passenger-centric development of rail, water, and air transport could neither reduce reliance on roads nor shift cargo transportation away from jammed roadways. The findings state that the railway transports two to four million tonnes of cargos per year, while 3.17 million twenty-foot equivalent units (TEUs) of goods are carried by road per year to and for the Chattogram seaport (as of the survey period). During the past 15 years a large sum of money has been spent on developing road, rail, and waterway infrastructures through mega- and fast-track projects under its Vision 2021 and Vision 2041 roadmaps. But the projects were taken without any integration and the target to shift modal shares.

Source: *The Financial Express*-
30 December, 2025

Bangladesh's UN-defined role as regional hub undermined

According to the first-quarter statistics of this fiscal year, Bangladesh's UN-mandated role as a regional logistics hub is getting undercut as manifest in the value of its re-exported goods plummeting. Official data show the value of re-exported goods from Bangladesh fell sharply in the July-September

period the fiscal year 2025-26, signifying a slowdown in a trade segment that primarily serves neighbouring landlocked economies.

Re-exports that stand for goods imported into Bangladesh and then shipped onward, mainly to Bhutan and Nepal, aggregated

Landlocked Bhutan, Nepal rely on BD ports to source industrial raw materials, other inputs

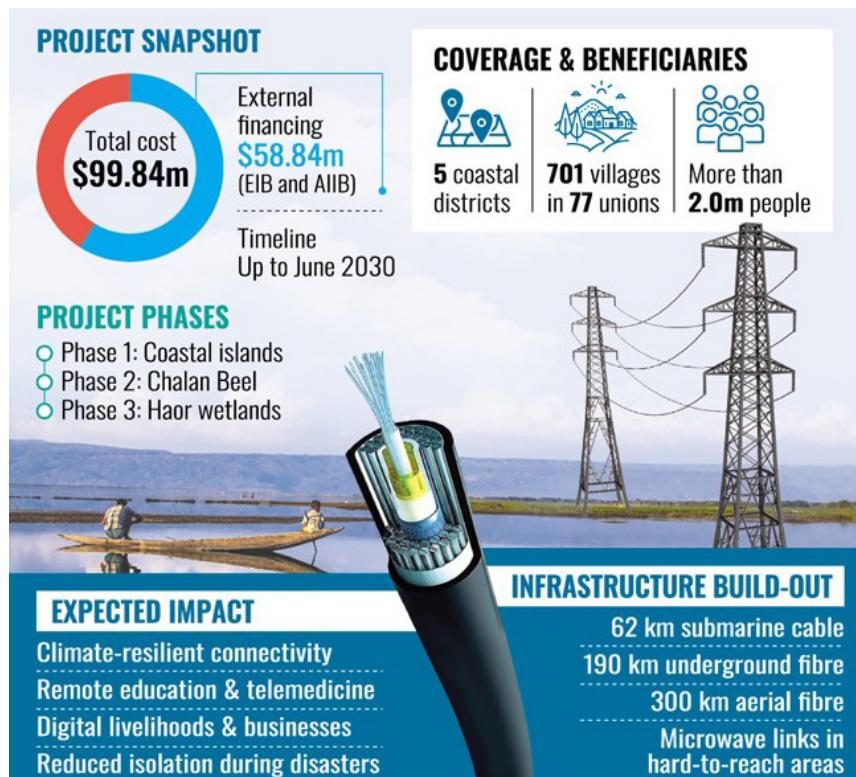
to Tk 1.95 billion in the period down nearly 78 per cent from a year earlier. Although re-exports add little domestic value, the trade generates handling fees and port revenues for Bangladesh and underpins its

role as a regional logistics hub for landlocked neighbours, as mandated under UN trade-facilitation principles. Bhutan and Nepal rely on Bangladeshi ports to source industrial raw materials and other inputs.

Bangladesh earns modest fees for port use, storage and customs handling, rather than margins on manufacturing or processing.

Source: *The Financial Express*-
29 December, 2025

Climate-resilient digital lifeline planned for remote islands



The ICT Division has proposed a \$99.84-million project to build climate-resilient digital infrastructure across some of most remote and disaster-prone islands, targeting 77 unions and 701 villages in five

coastal districts. The initiative is expected to benefit more than two million people by expanding reliable, high-speed internet access to areas that are routinely cut off during cyclones and floods. Backed by \$58.84

million in financing from the European Investment Bank (EIB) and the Asian Infrastructure Investment Bank (AIIB), the project seeks to ensure uninterrupted connectivity for households, schools, health facilities, government offices and businesses, even during extreme weather events.

The ICT Division has submitted the Preliminary Development Project Proposal (PDPP) for the “Digitalisation of Islands Along the Bay of Bengal Project (i-Land)” to the Planning Commission, seeking fast-track appraisal and final approval by the Executive Committee of the National Economic Council (ECNEC). Subject to approval, the Department of Information and Communication Technology (DoICT) under the ICT Division will implement the project by June 2030.

Source: *The Financial Express*-
29 December, 2025

Industry first in gas supply to fuel economic growth

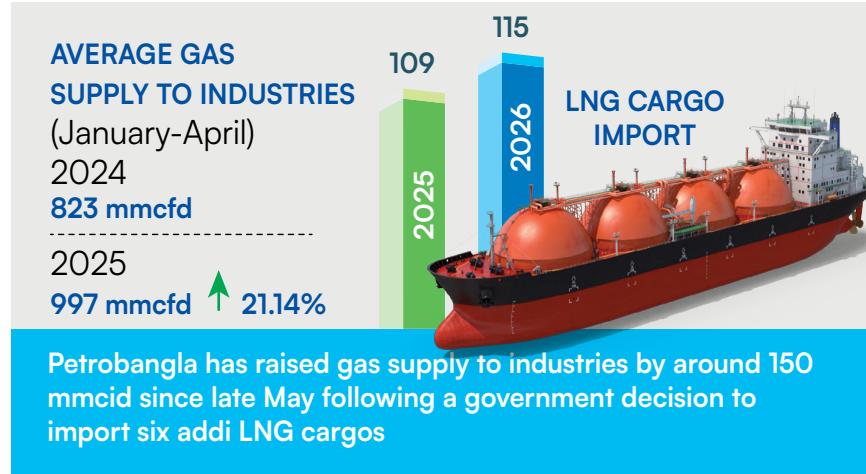
Industrial consumers will get top priority in gas supply as the government prepares such a fuel-feeding recipe aimed

at fuelling economic growth, now largely subdued following political upheavals. As part of this plan, Petrobangla will be

importing increased volumes of liquefied natural gas (LNG) from global suppliers in 2026.

In 2026--the year close by now--the government corporation will import some 115 LNG cargoes, 5.50-percent higher than current year's imports. Petrobangla now imports some 109 LNG cargoes from the international market under its set arrangements.

In the coming year, industrial consumers will get sufficient more gas even when the demand for natural gas for other consumers will increase. However, at present, new piped gas connections to CNG (compressed natural gas)-



filling stations, households and commercial consumers are stopped.

Source: *The Financial Express*-
28 December, 2025

RMG exporters seek re-fixing of cash incentives on local yarn

Apparel exporters have called for the restoration and re-fixing of cash incentives on the use of local yarn, citing the deteriorating condition of domestic spinning mills and the need to improve export competitiveness. They have proposed restoring the cash incentive on the use of local yarn in export-oriented apparel production to 5.0 per cent through apparel exporters.

The incentive earlier stood at 4.0 per cent before being reduced to 1.5 per cent as part of government preparations for Bangladesh's graduation from the least developed

country (LDC) status. Exporters also decided to request the government to provide a direct 10.0 per cent incentive to spinners as an alternative support measure. Domestic spinners are under growing demand-side pressure as yarn buyers increasingly source cheaper imports. As a result, many spinning mills are currently operating at only 50-60 per cent capacity. However, Indian spinners are offering yarn at prices at least 40 cents lower than local production costs, largely due to government subsidies in India.

Source: *The Financial Express*-
27 December, 2025

- The incentive had earlier stood at 4.0 pc before being cut to 1.5pc as part of preparations for LDC status
- They also decided to seek a direct 10.0pc incentive for spinners as an alternative support measure

Metro rail services VAT exemption extended until Jun 2026

Aiming to promote public interest and encourage greater use of the environmentally friendly

mass rapid-transit system, the government has extended the Value-Added Tax (VAT) exemption

on metro-rail passenger tickets until June 30 next year. Earlier, the VAT exemption on metro

rail services was scheduled to remain in force until December 31, 2025. A notification to this effect was issued on confirming the continuation of the existing VAT exemption on metro rail services for

another six months. The extension follows a recommendation from the Ministry of Road Transport and Bridges and has been granted considering public convenience and the objective of making the

modern urban transport system more popular.

Source: *The Financial Express*-
25 December, 2025

Import duty on dates cut by 40pc

The government has reduced the existing import duty on dates by 40 per cent to ensure its adequate supply and help stabilize market prices during the upcoming holy month of Ramadan. The government issued a notification on reducing the customs duty from 25 per cent to 15 per cent. The concession will remain in effect

until March 31, 2026. In addition, provisions related to advance income tax (AIT) at the import stage were revised in the last budget, lowering the applicable AIT on the import of all fruits, including dates, from 10 per cent to 5.0 per cent. The 50-percent rebate on advance income tax granted last year on the import of dates and

other fruits has also been retained for the current year. As a result of these significant reductions in import duty and advance income tax, it is expected that supplies of dates will remain adequate and its prices to remain affordable for general consumers.

Source: *The Financial Express*-
25 December, 2025

Higher taxing of billionaires likely to narrow inequality



Around 400 high-net-worth-individual taxpayers under NBR's LTU amid wealth accumulation

HNWIs key drivers of industry, job creation, economic growth, so higher tax risks stifling these investments: Expert

Rather, Govt must amend laws for mainstreaming black, grey economy, suggests business leader

Ramping up the tax incidence on high-net-worth individuals (HNWI) is under government strategy to narrow the widening income inequality in Bangladesh as the Gini index is getting imbalanced.

Medium and Long-term Revenue Strategy (MLTRS) for the FY2025-26 to FY2034-35, published by the National Board of Revenue (NBR) in June 2025, indicates such taxing paradigm shift. The strategy primarily

aims to enhance revenue collection and improve the tax-to-GDP ratio in the country.

Currently, individual taxpayers having annual income above Tk. 3.8 million (Tk. 38.50 lac) are subject to payment of 30% tax. Also, well-off taxpayers have to pay a surcharge, ranging 10% to 35%, on the basis of their wealth accumulation if it exceeds the ceiling at Tk. 40 million.

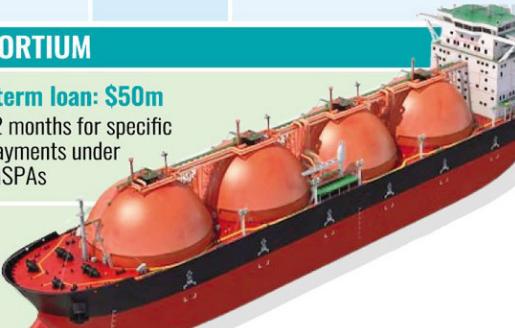
The Gini index is measured on a scale of 0 to 100, where 0 represents perfect equality and 100 signifies perfect inequality. Bangladesh's income inequality, which includes earnings, remittances, and returns on assets, worsened with the Gini coefficient rising from 51 to 54 points (Source: WB report, November 26, 2025). The Gini coefficient increased from 33.1 to 34.5 in urban areas, while it decreased from 29.2 to 28.2 in rural areas.

Source: *The Financial Express*-
24 December, 2025

Govt, WB sign four deals to secure \$350m loans

The Bangladesh government and the World Bank's (WB) soft-lending arm International Development Association (IDA) recently signed four agreements with relevant stakeholders to secure loans of \$350 million.

State-run Petrobangla had inked project agreement and facility agreement with the IDA and three foreign banks, while the IDA signed guarantee agreement and indemnity agreement with the lenders' agent - Germany's Deutsche Bank - and the Finance Division under the Ministry of Finance. The deals would make Bangladesh's Liquefied Natural Gas (LNG) import payments easier from 2026, with the World Bank's loan guarantee of \$350 million to facilitate the imports.

EASING LNG IMPORT PAYMENTS			
Energy Sector Security Enhancement project approved in Jun'25	Four agreements signed	WB loan guarantee \$350m	Private capital mobilisation up to \$2.1b over 7 yrs for LNG imports
FINANCING BY BANK CONSORTIUM			
Stand-by LC: \$250m Up to 12 months for long-term LNG suppliers under SPAs	Short-term loan: \$50m Up to 12 months for specific cargo payments under SPAs, MSPAs		
Stand-by LC: \$50m Up to 90 days for spot LNG suppliers under MSPAs			

In June, the World Bank's Board of Executive Directors approved the Energy Sector Security Enhancement Project involving \$350 million to help Bangladesh import LNG. The project aims to

improve Bangladesh's gas supply security by facilitating access to affordable financing for LNG imports.

Source: *The Financial Express*-
24 December, 2025

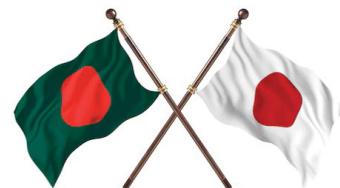
Bangladesh, Japan close to landmark EPA signing

Bangladesh is poised to sign its first-ever Economic Partnership Agreement (EPA) with Japan by the end of January 2026, as the two countries finalized the draft text proposing immediate duty-free access for a wide range of products, including readymade garments, from the very first day.

Commerce Adviser Sheikh Basir Uddin made the announcement at a press conference at Bangladesh Secretariat on 22 December, 2025. With the draft

finalized, negotiations on the EPA have formally concluded after eight rounds of talks. The agreement would be signed after the completion of the ratification process in both countries. According to the draft EPA, Bangladesh will receive immediate duty-free access for 7,379 products in the Japanese market, while Japan will enjoy similar access for 1,039 products in Bangladesh.

Source: *The Financial Express*-
23 December, 2025



**MARKET
ACCESS DAY
ONE BENEFITS**

BD-JAPAN

7,379 products duty-free
RMG: Duty-free from day one
Overall coverage:
95% immediately

JAPAN-BD

1,039 products
duty-free Access phased
in over up to **18yrs**

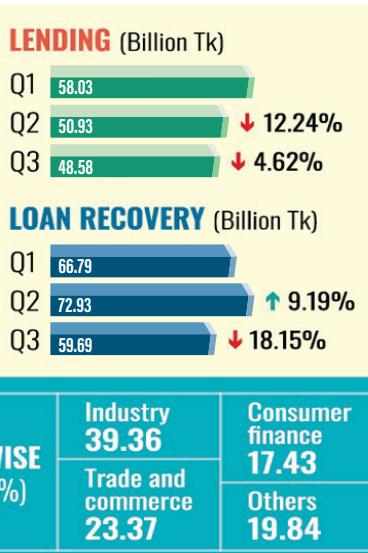
TARIFF COVERAGE

Bangladesh exports duty-free: **97%**

Japan exports duty-free Gradual, staged approach

NBFC lending drops 4.62pc in Q3'25

2025 STATS FOR NBFC



Loan and advance disbursements by non-bank financial companies (NBFCs) continued to decline in the July-September period of 2025, extending a downward trend that began after peaking in the first quarter of the year,

despite remaining well above last year's levels. Total disbursements of economic-purpose loans and advances stood at Tk. 58.03 billion in January-March 2025 before falling to Tk. 50.93 billion in April-June (Source: Bangladesh Bank).

However, lending activities were still 30.10 per cent higher than the July-September quarter of 2024, indicating stronger overall credit flow despite the recent slowdown. The economic-purpose loans and advances reached a total outstanding balance of Tk. 777.35 billion during the July-September quarter of this year, marking a 0.76 per cent rise compared to the last quarter. Loan recovery performance also weakened during the quarter. Without policy support to ease refinancing and improve liquidity, the downward trend in disbursements may persist in the near term.

Source: *The Financial Express*-
23 December, 2025

Mobile, internet access expand despite ownership, gender gaps: BBS survey

Mobile phone and internet access in Bangladesh continued to expand during the July-September quarter of 2025, reflecting steady progress in digital connectivity, although gaps persist in personal device ownership, internet use, gender parity, computer access and the urban-rural divide, according to the latest survey by the Bangladesh Bureau of Statistics (BBS).

The quarterly Information and Communication Technology (ICT) Access and Use Survey 2025-26 shows that 80.6 per cent of the population aged five years and above currently use mobile phones. However, personal ownership remains lower, with 56.5 per cent of individuals owning at least one mobile handset. At the household

- ▶ People aged five and above using mobile phones **80.6pc**
- ▶ Personal mobile ownership remains lower at **56.5pc**
- ▶ Household mobile phone access stands at **98.9pc**
- ▶ Household smartphone ownership reaches **72.4pc**
- ▶ Internet users aged five and above total **48.9pc**
- ▶ Household television ownership drops to **58.9pc**

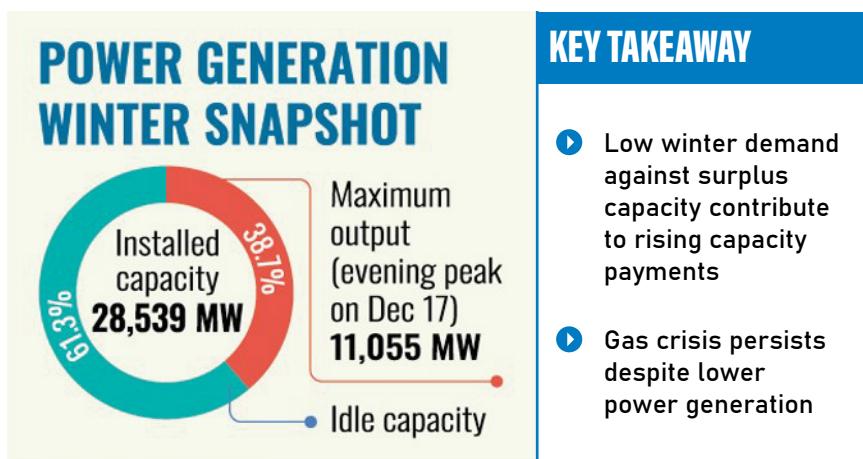
level, access to mobile phones is nearly universal.

Smartphone ownership has expanded markedly over the past two years. Internet use also continued its upward trend. While mobile phone use among men

and women is almost equal - 81 percent for men and 79 percent for women - the survey highlights persistent gender gaps in personal ownership and internet access.

Source: *The Financial Express*-
21 December, 2025

Winter slump cuts power generation sharply



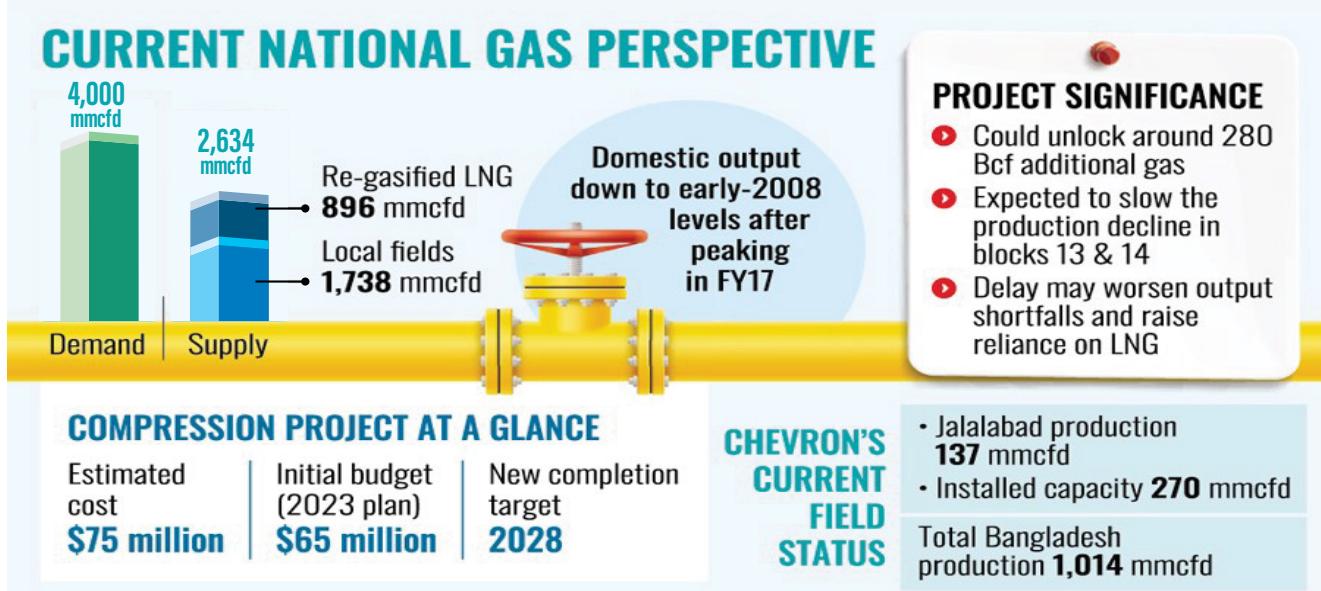
Since winter sets in and demand drops sharply, electricity generation across Bangladesh has fallen to nearly one-third of installed capacity. While the

seasonal slump has eased the chronic supply pressures typically seen during summer, it has also exposed the financial burden of maintaining surplus generation

capacity. With a large number of power plants lying idle, the government remains liable for substantial capacity payments under existing contracts. The situation highlights a structural imbalance between installed capacity and actual demand, raising questions about planning efficiency in the power sector. The decline in generation has not led to load-shedding so far, indicating that industrial and agricultural activity has yet to rebound strongly enough to absorb the excess capacity.

Source: *The Financial Express*
21 December, 2025

Falling domestic gas output: Chevron restarts delayed JBC project

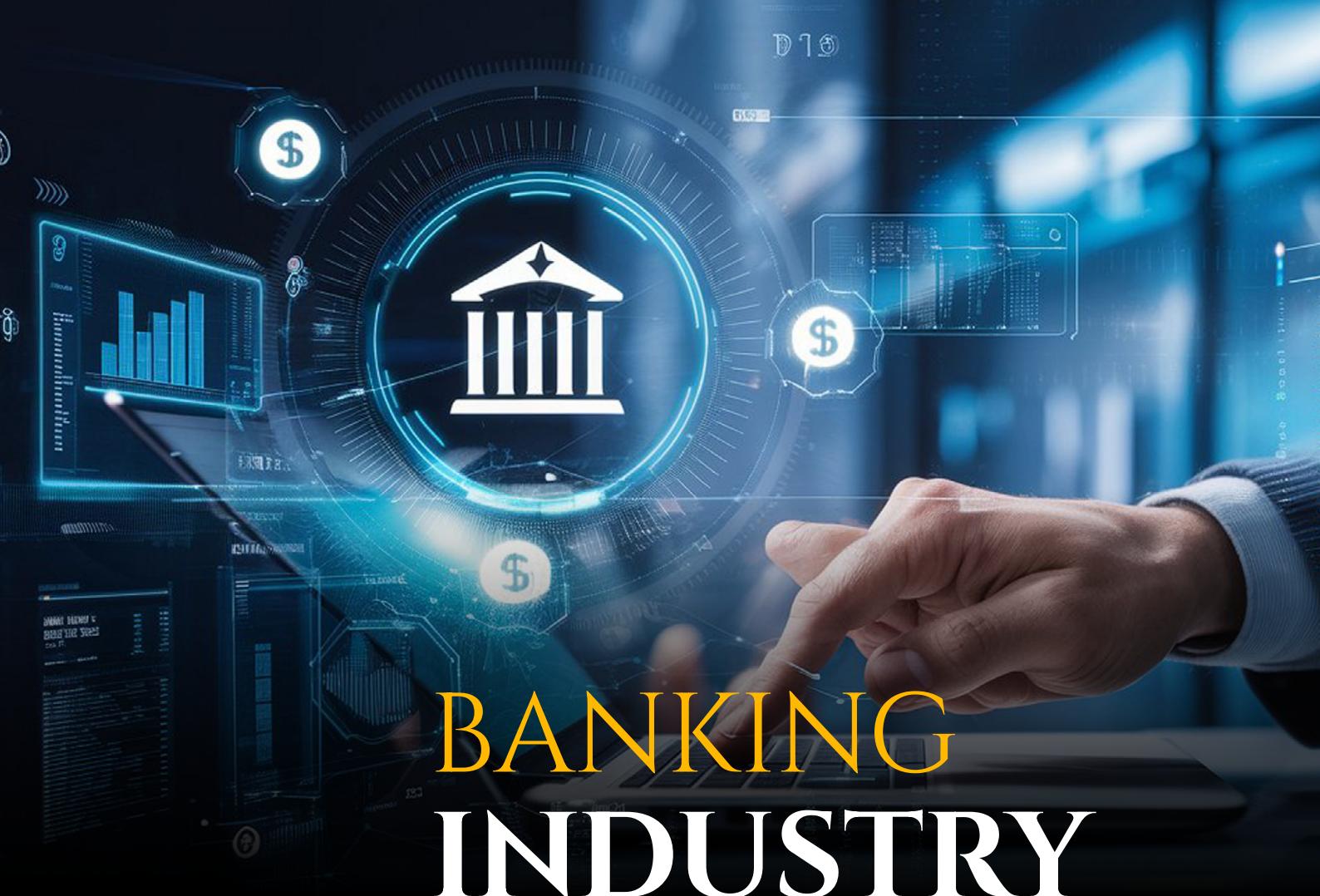


Chevron Bangladesh has finally moved to revive its long-delayed Jalalabad Compression Project (JBC). The restart comes at a time when domestic output is declining and the government is scrambling for new supplies to ease mounting pressure on industries, power plants and consumers. The US energy

major has now committed to completing the work within the next two years at an estimated cost of around US\$75 million. Petrobangla, which had been urging Chevron to proceed despite earlier disputes over unpaid invoices, cleared all outstanding bills and late-payment interest ahead of the

agreed deadline, clearing the way for the project to resume. This restart is a crucial step towards slowing the steep fall in domestic production, as the Jalalabad field remains one of the country's most significant remaining gas sources.

Source: *The Financial Express*
03 December, 2025



BANKING INDUSTRY

Banking Industry at a glance

Scheduled Bank	57
State Owned Commercial Banks (SOCBs)	7
Specialized banks	3
Private commercial banks	38
Conventional PCBs	33
Islami Shariah based PCBs	5
Foreign Commercial Banks (FCBs)	9
Non-scheduled banks	5
Non Bank Financial Institutions (FIs)	35



Photo: Bangladesh Bank

Bangladesh has fostered the development of its banking sector to support economic progress, leading to considerable expansion over the last thirty years. At the start, the sector included Seven nationalized commercial banks,

three specialized state-owned banks, and nine foreign banks following independence in 1971. The 1980s brought additional growth with the establishment of private banks. Presently, the banking sector consists of 57 scheduled banks and 5 non-

scheduled banks, all governed by Bangladesh Bank under various laws and regulations. Furthermore, there are 35 non-bank financial institutions that are also under the supervision of Bangladesh Bank.

Banking Statistics Summary

Bank Deposit and Credit

(Fig in Million)

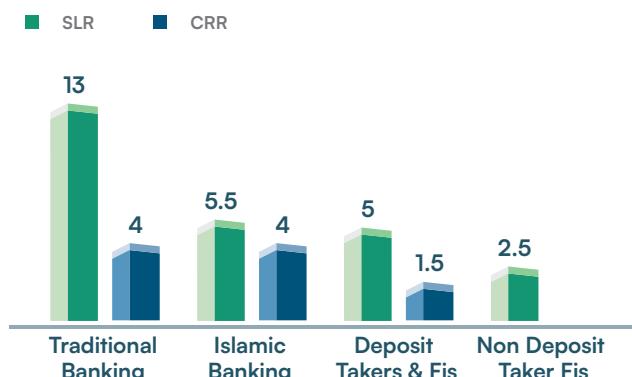
Items	October, 2025	October, 2024	Percentage Changes October, 2025 over October, 2024
Deposits held in DMBs	19,241,216	17,552,175	9.62%
Bank Credit	23,697,271	21,349,631	11.00%

Policy Rates and Reserve Ratios

Policy Rates (%)

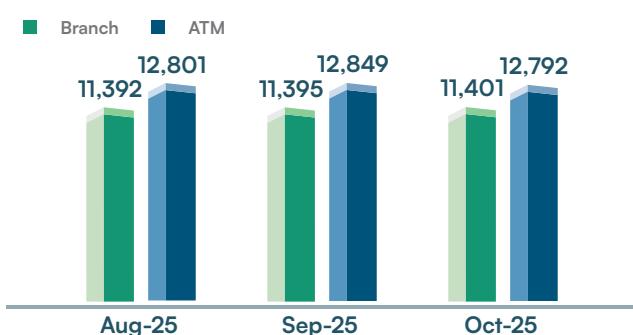


Reserve Ratios (%)

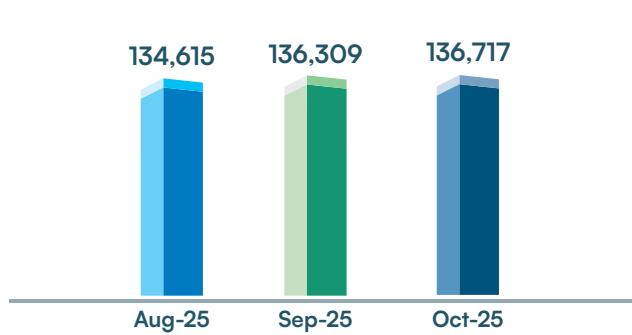


Branches, ATM, POS, CDM and CRM

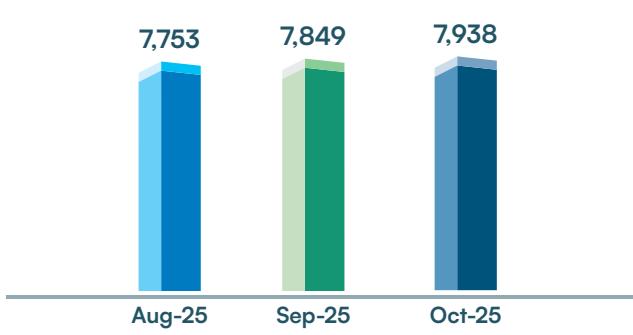
Branch & ATM



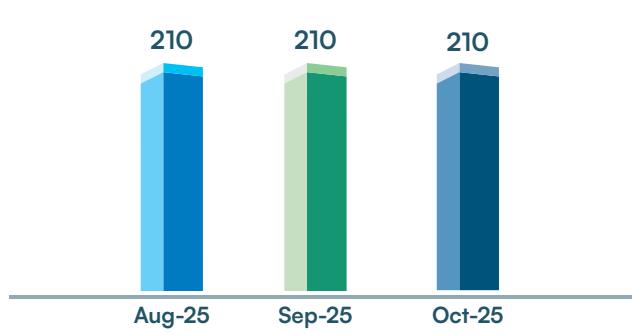
POS



CRM



CDM



Scheduled Banks facilitate financial transactions by establishing Branches, ATM, POS, CDM and CRMs in urban and rural areas. The

number of scheduled bank branches has been increased by 6 in the reporting month. In perspective of the total population [172.85 million source: BBS] of Bangladesh,

on an average 15,161 people receive financial services from one branch and 13,512 people receive digital financial services from one ATM.

Debit, Credit and Prepaid Cards

(Fig in Million)

Period	Debit Cards	Credit Cards	Prepaid Cards	Transaction Number	Transaction Amount (TK)
August — 2025	44.99	3.01	9.99	53.57	450,899.74
September — 2025	42.40	2.65	9.72	52.84	466,629.97
October — 2025	40.65	2.74	9.34	53.66	480,462.11

The number of issued Debit, Prepaid and Credit Cards in October, 2025 are 40.65, 9.34 and 2.74 million, respectively, which are 5.04%, 1.73% less and 3.43% higher than those of

the previous month. Using these cards the number of local and foreign currency transactions is 53.66 million with an amount of TK. 480,462.11 million in October, 2025. The number

have been increased by 1.56% and amount of transactions have been increased 2.96% respectively, compared to the previous month.

Mobile Financial Services (MFS)

(In Million)

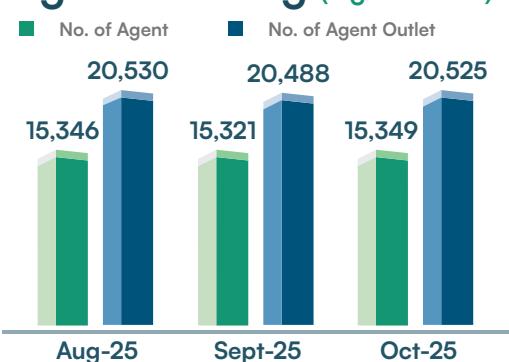
Period	MFS Agent	MFS A/C	Transaction Number	Transaction Amount (TK)	Remittance through MFS (TK)
August-2025	1.44	146.46	653.59	1,511,236.45	16,626.98
September-2025	1.45	141.78	644.45	1,539,517.02	17,294.84
October-2025	1.47	142.28	678.63	1,582,957.25	17,798.25

Mobile Financial Services (MFS) are increasing remarkably. MFS Statistics are compiled considering MFS providers such as bKash, Rocket, Upay et cetera. According to Table (MFS), the number of MFS

accounts is 142.28 million of which 71.65 million is in urban areas and 70.13 million is in rural areas in October, 2025. Among the services provided by the MFS operators, Government is providing cash incentives in

Inward Remittance. In October, 2025 Inward Remittance Tk. 17,798.25 million is disbursed through MFS channel. The e-money balance in this month is Tk. 134,646.61 million.

Agent Banking (Fig in million)



Agent Banking

(Fig in Million)

Period	Total No. of A/C (in Million)	Deposit Balance (TK in Million)	No. of Transaction (In Million)	Transaction Amount (TK in Million)
August-2025	24.86	4,66,894.34	13.31	6,35,711.00
September-2025	25.11	471,964.00	13.61	669,659.60
October-2025	25.38	473,147.78	16.53	660,990.92

Currently, 30 scheduled banks are offering Agent Banking facilities to provide a safe alternative channel of banking

service for the people of remote areas in Bangladesh. At the end of October, 2025 the number of agent has been increased

by 28 and the number of agent outlet has been increased by 37 compared to the previous month.

MICR and Non-MICR, EFT and Internet Banking

(Fig in Million)

Period	MICR & Non-MICR Cheque		EFT	
	Number	Amount (in TK)	Number	Amount (in TK)
August—2025	1,5182	1,447,923.55	16.24	694,707.32
September—2025	1,5145	1,445,402.22	16.24	694,707.32
October—2025	1,5339	1,391,657.28	27.31	706,294.58

(Fig in Million)

Period	Internet Banking		e-Commerce	
	Number	Amount (in TK)	Number	Amount (in TK)
August—2025	21,2343	1,116,670.98	6,2471	21,927.03
September—2025	21,7789	1,086,280.63	5,9979	21,244.56
October—2025	22,9485	1,230,834.86	5,7565	19,491.35

No-frill Accounts

(Fig in Million)

Period	i) Farmers 10 Tk A/C	ii) Hardcore Poor A/C	iii) Social Safety Net A/C	iv) Others A/C	Total Special A/C
August—2025	9.31	2.47	9.74	3.97	25.49
September—2025	9.36	2.49	9.75	3.97	25.62
October—2025	9.16	2.50	9.77	3.97	25.45

Underprivileged people receive government allowances through Special Accounts (Farmers 10 TK. Account, Hardcore Poor

Account, Social Safety Net Account et cetera.) of financial institutions. This initiative plays a significant role to include

people under financial activities. There are more accounts of rural people than urban people in case of Special Accounts.

School Banking

(Fig in Million)

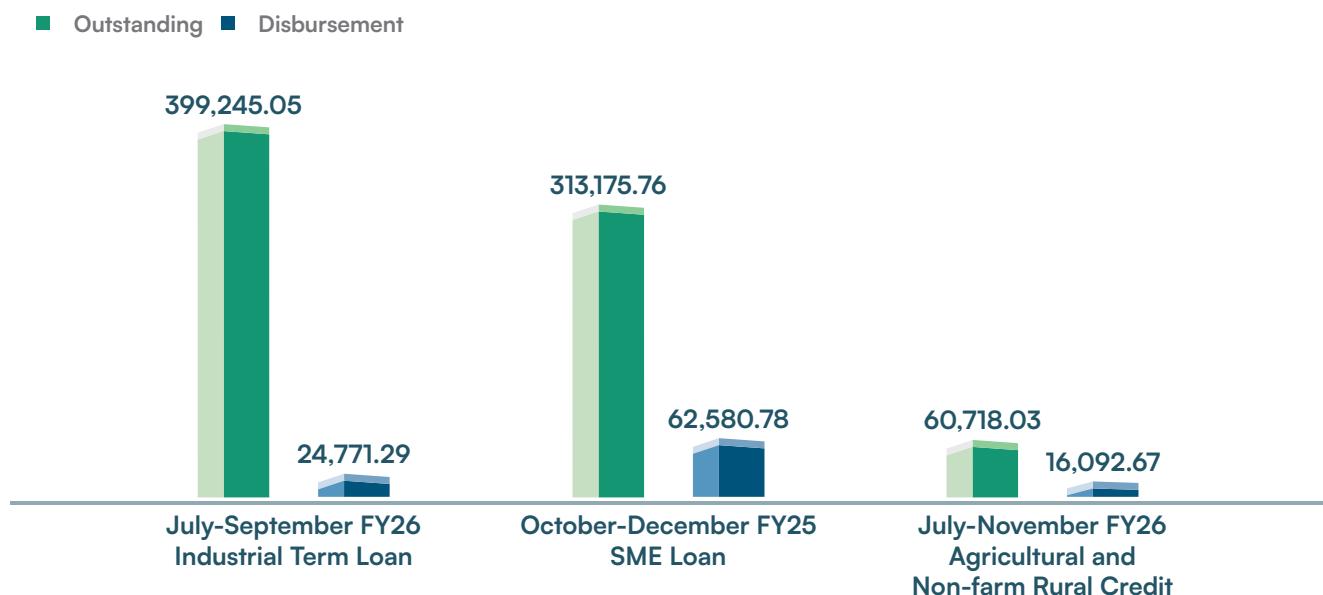
Period	School Banking A/C	Deposit Balance (in TK)
August—2025	4.55	20,599.95
September—2025	4.57	20,313.37
October—2025	4.68	20,050.25

School Banking activities encourage students (below 18 years) to develop their savings

behavior. In October, 2025, there are considerably more male student accounts than female

student accounts and the total deposit balance of these accounts is TK. 20,050.25 million.

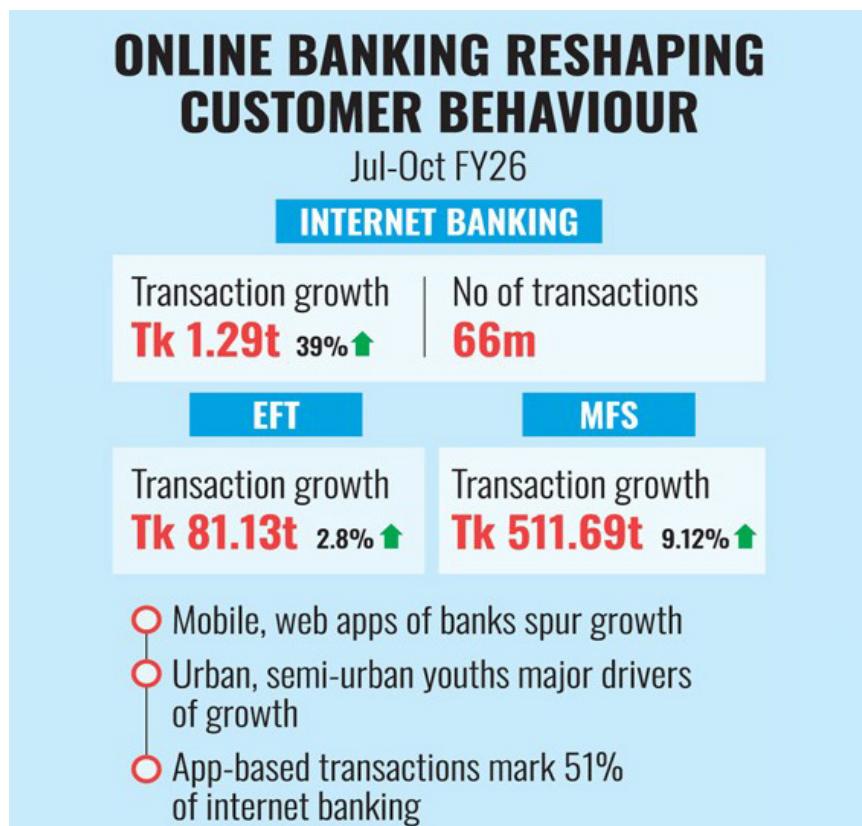
Agricultural and Non-farm Rural Credit, SME Loan and Industrial Term Loan (TK in Cr)



Source: Bangladesh Bank



Growing digital adoption drives up internet banking



Internet-banking transactions surged by more than 39.0 per cent to Tk. 1.29 trillion during the first four months of the current

fiscal year, signifying a steady shift away from cheques and other paper-based conventional payment methods.

According to the latest Bangladesh Bank data, roughly 66.0 million transactions were carried out through internet banking platforms between July and October. The surge highlights how bank-developed mobile and web applications are increasingly driving the country's digital payment ecosystem, particularly among youths in both urban and semi-urban areas. The trend still has room to grow, as a large segment of older customers continues to rely on cheques and traditional branch-based transactions. The convenience of real-time transfers, bill payments, and account monitoring is gradually reshaping customer behaviour.

Source: *The Financial Express*-
30 December, 2025

July-October NSC sales plummet 53.62pc

The net sales of National Savings Certificates (NSCs) experienced a staggering 53.62-percent year-on-year decline during the July-October period of the current fiscal year. The sharp downturn reflects tightening liquidity conditions and a persistent rise in living costs that continue to sap the capacity of small investors

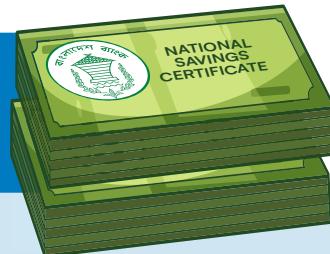
to park funds in government instruments.

According to the latest Bangladesh Bank (BB) data, the net NSC sales plummeted to Tk. 23.69 billion in the first four months of FY26, down significantly from Tk. 51.08 billion recorded during the same period in FY25. This dramatic slide can

be attributed to a "perfect storm" of economic pressures, primarily mounting inflationary heat and a squeeze on disposable income. While the overall four-month trend remains bearish, October 2025 provided a rare glimmer of recovery.

Source: *The Financial Express*-
30 December, 2025

NATIONAL SAVINGS CERTIFICATE SALES SLUMP



JUL-OCT NET NSC SALES FY25 Tk 51.08b FY26 Tk 23.69b ↓53.62%

NET SALES

(Billion Tk)

FY25
FY26



Banks generous in rural deposit sourcing, miserly in lending

Banks are increasingly sourcing deposit from the countryside but their focus on rural Bangladesh keeps fading following tightfisted disbursement of formal credits, widening urban-rural financing gaps. At the same time, the number of bank branches in the least-developed but promising areas remains almost stuck for

months, leaving the potential of local economy in the lurch. Several factors have been identified, such as the rising cost of funds and production in this higher-interest-and-inflation regime that markedly lowered the demand for credits in the rural areas amid persisting economic sluggishness. As a result, the flow

of fresh disbursements into the rural communities continued to dry up in recent months. In fact, banks, as part of their cost-cutting mechanism, keep reducing the number of rural outlets. Instead, they serve their rural clients through agent banking.

Source: *The Financial Express*-
27 December, 2025

Use of credit cards jumps domestically, overseas: BB

Credit card use in Bangladesh recorded a sharp rise in October, with both domestic transactions and spending by Bangladeshis

overseas is also increasing significantly compared to the previous month (Source: Bangladesh Bank). According

to its latest report, transactions within the country, expenditures by Bangladeshis traveling overseas and spending by foreigners within

Bangladesh all showed an uptrend, reports UNB. Bangladeshis spent Tk. 5.34 billion using credit cards abroad in October, up from Tk 4.94 billion in September (Source: Bangladesh Bank). This marks a significant increase of approximately Tk. 0.4 billion within a single month. The United States remained on top in credit card expenditures by Bangladeshis.

A breakdown of the top countries includes- USA Tk. 0.72 billion, Thailand Tk. 0.56 billion, UK Tk. 0.52 billion, Singapore Tk. 0.45 billion, India Tk. 0.32 billion and Saudi Arabia Tk. 0.31 billion. Other notable spending was recorded in Malaysia, the Netherlands, Canada, the UAE, China and



Australia. There was also a boost in credit card usage by foreign nationals visiting or residing in Bangladesh.

This upward trend is a strong indicator of increasing consumer

confidence and heightened dynamism in both local and international financial transactions.

Source: *The Financial Express*-
27 December, 2025

How unexpected cost of bank merger puts govt. in liquidity stress

MERGER COST STRAINS LIQUIDITY

- » Bank merger costs govt unexpected Tk 20,000cr
- » Polls cost, pay hike for teachers, staff increase expenses
- » Weak economic activity leads to rising revenue gap
- » Govt plans to raise borrowing target to Tk1.17 lakh crore



IMPACT

- Govt's bank borrowing rises to Tk25,000cr
- Govt sector credit growth rises to 24% ► Private sector credit growth falls to 6.23%
- Treasury bill, bond rates climb to 11% in Dec
- ADP spending drops to Tk28,044cr, lowest in history
- Unpaid remittance subsidies exceed Tk4,000cr

TBS Insights by **IPDC** FINANCE

The rise of an unexpected Tk. 20,000 crore cost for bank

mergers has created liquidity stress for the government,

prompting additional borrowing from the banking system and crowding out private sector credit. Moreover, election costs, higher house rent for MPO-listed school and college teachers, and a new pay scale for government employees have increased budgetary expenditure, prompting the government to revisit its borrowing target for the current fiscal year.

Despite a record-low Annual Development Programme (ADP), government borrowing from the banking sector increased by more than Tk. 25,000 crore in the first six months of FY26. ADP

expenditure in the first five months of FY26 stood at Tk. 28,043.62 crore which is

the lowest in recent history (Source: Implementation Monitoring and Evaluation

Division report).

Source: *The Business Standard*- 28 December, 2025

Govt. owes banks Tk. 4,000 crore in remittance incentive dues

GOVT'S INCENTIVE PAYOUT DELAY

- » Banks pay 2.5% cash incentive on remittance upfront
- » Banks fund incentives from own deposits
- » Govt later reimburses banks via cenbank
- » Payments delayed over 3 months
- » Arrears rose sharply over past 12 months
- » Dues now over mount to Tk4,000cr

IMPACT ON BANKS

- » Remittance inflow increasing since last 16 months
- » Expats sent over \$2b till 17th in December
- » Delayed reimbursement reduces bank profitability
- » Delayed incentives create liquidity pressure for banks
 - » Mid-tier, weaker banks more effected
- » Treasury bill investments affected by tied-up funds



The government's unpaid remittance incentive bills to commercial banks have crossed Tk. 4,000 crore which is a raising concerns about shrinking profitability and mounting liquidity pressure in the banking sector. Banks pay a 2.5% cash incentive on remittances

on behalf of the government and these are reimbursed through the central bank later. However, repayments have been delayed for over three months and the dues are piling up.

Expatriates sent more than \$2 billion in the first 17 days of December alone, adding to

the incentive burden, while banks continued paying customers without receiving reimbursements. Delayed payments are directly eroding profitability, as funds tied up in incentives cannot be deployed in income-generating investments.

Source: *The Business Standard*- 22 December, 2025

BB gives approval to Nagad for Interoperable Payment System

Mobile financial service (MFS) provider Nagad has received the final approval from the

Bangladesh Bank to operate its interoperable payment system. The interoperable payment

system allows instant transfers between mobile wallets, bank accounts, non-bank accounts,

and institutional accounts. The central bank introduced the long-awaited interoperable payment system on 1 November, aiming to facilitate seamless digital transactions across platforms. Bangladesh Bank has formally enabled account-to-account interoperability through NPSB by updating its regulatory framework to include banks, MFS providers, microfinance

institutions, and payment service operators. The system now supports real-time clearing and multi-party settlement.

Despite regulatory preparedness, adoption of interoperability through NPSB has been slow, as providers remain concerned about high integration costs and unclear commercial benefits.

Source: *The Business Standard*-
16 December, 2025



Sammilito Islami Bank begins operations

Marking a major consolidation in the financial sector, Sammilito Islami Bank PLC officially commenced operations on 02 December, 2025 following the merger of five Shariah-based banks. Former secretary Mohammad Ayub Miah has taken office as the chairman of the

new bank. The bank has already started official activities from its head office at Sena Kalyan Bhaban in Motijheel.

Sammilito Islami Bank PLC has been established with a paid-up capital of Tk. 35,000 crore, of which the government will provide Tk. 20,000 crore while

the remaining Tk. 15,000 crore will be raised through depositors' shares. The authorized capital has been set at Tk. 40,000 crore. Bangladesh Bank expects the newly merged institution will play a significant role in stabilizing the Islamic banking sector.

Source: *The Financial Express*-
03 December, 2025

No-frill account deposits fall in Jul-Sept 2025

No-Frill Accounts (NFAs) has been considered as one of the most effective ways to expand financial inclusion to the underserved segment of the population. NFAs offer banking access to low-income groups, school students under 18, and street children, with initial deposits as low as Tk. 10, 50, or 100.

Total deposits in this segment stood at Tk. 49.84 billion in the July-September 2025 quarter which is down 1.05 per cent from the previous quarter. Rising living costs and volatility

NO-FRILL ACCOUNT DEPOSIT TREND (Billion Tk)



9.96% up from same quarter last FY

Rising living costs pressure household savings

Fin sector volatility affects small account deposits

in the country's financial sector have contributed to the decline. However, compared with the July-September 2024 quarter,

the amount still represents a 9.96 per cent increase.

Source: *The Financial Express*-
02 December, 2025



MBPLC NEWS

Mercantile Bank Holds Cash Management Training in Chattogram



Mercantile Bank PLC organized a day-long "Cash Management"

training workshop in Chattogram on 20 December 2025 to

strengthen operational efficiency and enhance professional

competence among its cash officers.

Head of Training & Development of Mercantile Bank S. M. Salim Uddin attended the inaugural session as the Chief Guest, while SEVP of the bank's Chattogram Region Md. Shaiful Alam Chowdhury was present as the Special Guest. Muhammad Khorshed Alam, SVP and Head of Branches Operations

Control Division, and Shahin Akther, Faculty of bank's training institute were also present at the program.

Addressing the participants, the guests emphasized the importance of accuracy, compliance, and vigilance in cash operations. They provided valuable guidance and expressed optimism that the training would contribute to improved service

quality and risk management across branches. The primary objective of the training was to enhance participants' skills in detecting counterfeit currency and to familiarize them with the "Bangladesh Bank Note Refund Regulations, 2025". A total of 61 officers from various branches under the Chattogram zone took part in the workshop.

Mercantile Bank organized AML & CFT Training in Sylhet



Mercantile Bank PLC has organized a comprehensive training program on 'Prevention of Money Laundering & Combating Financing of Terrorism' in Sylhet at 06 December, 2025 (Saturday). The training was aimed at strengthening awareness and capacity among banking and financial professionals from the region. Executive Director

of Bangladesh Bank Khaled Ahmed was the chief guest of the program and Mercantile Bank's DMD & CAMLCO Shamim Ahmed was present there as the special guest.

Other distinguished speakers including Joint Director of Bangladesh Bank Humaira Jahan Rupu, Abu Yusuf Md. Abdullah Haroon, EVP &

DCAMLCO Head of Training & Development S.M Salim Uddin were also present at the event. The speakers have emphasized on the importance of continuous training in preventing financial crimes and ensuring regulatory compliance. A total of 50 participants from the Sylhet region attended the training program.



BEYOND THE LEDGER

Sammilita Islami Bank: “A New Chapter in Bangladesh’s Banking Consolidation”

By: Akash Basu, Senior Executive Officer & Credit In-Charge, Mercantile Bank PLC., Thakurgaon Branch.

Bangladesh’s banking industry is witnessing a historic transformation with the creation of Sammilita Islami Bank, a consolidated entity formed by merging five Shariah-based private commercial banks—First Security Islami Bank Limited (FSIBL), Global Islami Bank (GIB), Social

Islami Bank Limited (SIBL), Union Bank Ltd. and Exim Bank Limited. This merger marks the first large-scale consolidation in the Islamic banking sector of Bangladesh initiated by Bangladesh Bank.

The initiative goes beyond addressing short-term liquidity

stress. It reflects a broader effort to restore governance discipline, improve liquidity and NPL management, strengthen asset quality, and rebuild depositor confidence after prolonged financial and operational weaknesses.

Background and Rationale behind the Merger

Over the last two decades, Islamic banking in Bangladesh has grown steadily and now represents nearly 25% of total deposits and 30% of total investments in the banking system (Bangladesh

Bank, 2024). However, weak risk practices, related-party lending, and inefficient liquidity management exposed several banks to serious vulnerabilities. Currently, the combined deposits of these five banks stand at Tk.

1,36,000 crore, against loans and advances of Tk. 1,95,413 crore, resulting in a staggering 143.69% Loan-to-Deposit (LD) Ratio. Non-performing loans (NPLs) have reached critical levels across the board.

Objectives of the Merger



Safeguard depositors' funds and prevent potential bank runs



Reduce systemic risk in the Islamic banking sector



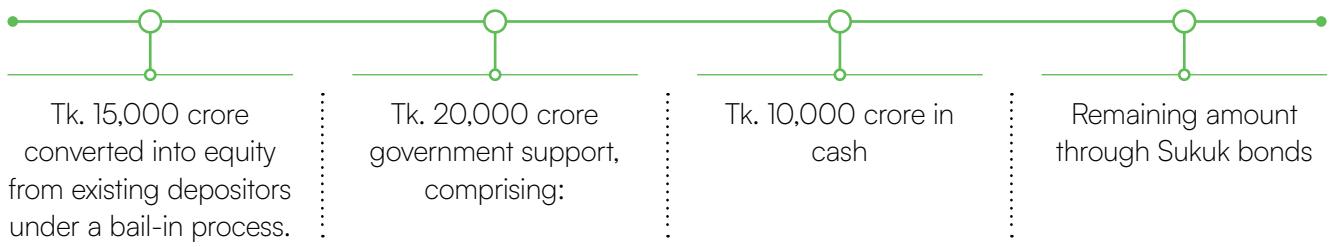
Improve efficiency through stronger governance and oversight



Capital Structure, Ownership, and Policy Support

The new bank will operate with authorized capital of Tk. 40,000 crore and paid-up capital of Tk. 35,000 crore.

Capital Composition



At present, Sammilita Islami Bank will operate as a government-owned institution to stabilize operations and restore confidence.

Within three years, ownership is expected to be transferred to the private sector, subject to improvements in financial

strength, governance, and overall performance. Government policy support will remain in force during this transition period.

Opportunities Arising from the Merger



Financial Stability:

Fresh capital strengthens the balance sheet and eases liquidity pressure



Depositor Protection:

Government backing improves withdrawal capacity and restores trust



Operational Efficiency:

Branch rationalization and shared systems reduce costs and improve service quality



Market Confidence:

Stronger regulatory oversight reinforces confidence in Islamic banking

Challenges and Concerns



Integration Risks:

Alignment of systems, cultures, and compliance frameworks will be complex



Governance Quality:

Sustainable progress depends on professional leadership and internal controls



Liquidity Discipline:

Continuous monitoring is essential to maintain depositor confidence



Workforce Transition:

Retraining and redeployment are crucial for morale and continuity

Learning from Global Experiences

Here are some of the more relevant findings on these types of merger:

According to a 2022/2023 era review of global Merger and Acquisition (M&A) deals, only about 52% of deals deliver the projected synergy value.

Research focusing on post-merger performance for banks (e.g., Indian public-sector banks) shows mixed outcomes.

Despite having some challenges in merger Internationally, Islamic bank mergers offer valuable lessons:

Malaysia:

Consolidation in the early 2000s produced leaders like Bank Islam Malaysia Berhad, strengthening governance and innovation.

Indonesia:

Bank Syariah Indonesia, formed in 2021 by merging three state-owned Islamic banks, quickly became the largest Islamic bank in Southeast Asia.

Pakistan:

Mergers in the 1990s struggled due to weak governance, demonstrating that size alone does not ensure success.

These examples highlight that strong leadership, regulatory oversight, and disciplined governance are essential for the success of Sammilita Islami Bank.

Future Prospects

The merger offers an opportunity to modernize Bangladesh's Islamic banking framework, strengthen risk management, enhance compliance standards, and expand into digital banking, Islamic fintech, SME financing, and foreign trade support.

The formation of Sammilita Islami Bank marks a critical

moment for Bangladesh's financial system. Bangladesh Bank's intervention protects depositors, reduces systemic risk, and raises governance standards. If managed prudently and successfully transitioned to private ownership, the bank can emerge as a sustainable and credible model of Shariah-

based financial consolidation in South Asia.

Ultimately, the success of this merger will be measured by its ability to transform weaknesses into strengths, restore trust, and unify the sector for the benefit of millions of depositors.

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1. The Daily Star (October 30, 2025),
2. Prothom Alo (November 1, 2025).
3. The Business Standard (November 2, 2025),
4. OIC Today (2022),
5. IMF Country Report (2023). Financial Sector Reforms in South and Southeast Asia,
6. Review of global Merger and Acquisition (M&A)-2022/23

BANGLADESH BANK CIRCULAR DECEMBER 2025

BRPD CIRCULAR

- BRPD Circular No. 29, Date: 21.12.2025, Loan Classification and Provisioning
- BRPD Circular No. 12, Date: 09.12.2025, Incentive bonuses for the employees of bank-companies.
- BRPD Circular No. 11, Date: 03.12.2025, Policy on Partial Write-off of Loans.
- BRPD Circular No. 28, Date: 01.12.2025, Scheduling of Sammilito Islami Bank PLC.

FEPD CIRCULAR

- FEPD Circular No. 51, Date: 29.12.2025, Extension of usance period against imports of industrial raw materials
- FEPD Circular No. 50, Date: 10.12.2025, Import of capital goods on usance term
- FEPD Circular No. 49, Date: 09.12.2025, Discount claims against exports of jute goods
- FEPD Circular No. 37, Date: 01.12.2025, Export of jute and jute products

DOS CIRCULAR

- DOS Circular No. 22, Date: 30.12.2025, Scheduled Bank will remain closed on 31 December 2025.
- DOS Circular No. 21, Date: 24.12.2025, All scheduled bank branches remain open on 27 December 2025.

BRD CIRCULAR

- BRD Circular No. 01, Date: 29.12.2025, Bank Resolution Scheme, 2025
- BRD Order No. 01, Date: 21.12.2025, Application of the Provisions of the Bank Resolution Ordinance, 2025 to the Finance Companies

DFIM CIRCULAR

- DFIM Circular No. 24, Date: 30.12.2025, Observation of National Mourning and closer of Finance Companies on 31 December 2025

STD CIRCULAR

- STD Circular No. 03, Date: 02.12.2025, Regarding uploading information related to wage earners' remittance cost to the portal on a daily basis through the RIT.

SPCD CIRCULAR

- SPCD Circular No. 03, Date: 24.12.2025, Implementation of Risk Based Supervision (RBS): Framework, Organogram, Operational Arrangements, Supervisory Engagement, and Regulatory Reporting Requirements.

DMD CIRCULAR

- DMD Circular No. 14, Date: 02.12.2025, Regarding Sale of Savings Certificates and Prize Bonds to the general public and the provision of related post-sale services.

DCM CIRCULAR

- DCM Circular No. 04, Date: 15.12.2025, Regarding payment/disposal of mutilated and claimable notes.

CGD CIRCULAR

- CGD Circular No. 01, Date: 09.12.2025, Portfolio Credit Guarantee Facility for CMSME and Financial Inclusion Sectors under Pre/Refinance Scheme.

MBPLC CIRCULAR DECEMBER 2025

INSTRUCTION CIRCULAR

- Circular No. 3732, Date: 30.12.2025, Subject: ৩১ ডিসেম্বর ২০২৫ সরকারি ছুটি ঘোষনা প্রসঙ্গে।
- Circular No. 3731, Date: 29.12.2025, Subject: Decommissioning and Inactivation of Existing Cheque Books for Agent Banking Customers following Agent Banking System Up-gradation.
- Circular No. 3730, Date: 29.12.2025, Subject: Celebrating “New Year 2026” with Digital Greetings Cards.
- Circular No. 3729, Date: 29.12.2025, Subject: Non requirement of Post-facto Approval of Trade License Fee & Gun License Fee.
- Circular No. 3728, Date: 28.12.2025, Subject: আসন্ন অযোদশ জাতীয় সংসদ নির্বাচনে মনোনয়নপত্র দাখিলকারী প্রার্থীদের খণ্ডখেলাপী সংক্রান্ত তথ্য প্রেরণ প্রসঙ্গে।
- Circular No. 3727, Date: 24.12.2025, Subject: আমানত সুরক্ষা অধ্যাদেশ, ২০২৫' (২০২৫ সালের ৬৪ নং অধ্যাদেশ) প্রসঙ্গে।
- Circular No. 3726, Date: 24.12.2025, Subject: অযোদশ জাতীয় সংসদ নির্বাচন উপলক্ষে মনোনয়নপত্র দাখিলের জন্য জমানতের অর্থ ও ভোটার তালিকার সিডি ক্রয়ের অর্থ জমাদানের সুবিধার্থে সকল তফসিলি ব্যাংক খোলা রাখা প্রসঙ্গে।
- Circular No. 3725, Date: 23.12.2025, Subject: Portfolio Credit Guarantee Facilities to Financial Inclusion Sectors, Cottage, Micro, Small and Medium Enterprise (CMSME) under pre/Refinance Schemes of Bangladesh.
- Circular No. 3724, Date: 23.12.2025, Subject: ছেঁড়া-ফাটা/ছুটিপূর্ণ নোট, দাবিযোগ্য নোট গ্রহণ এবং উহার বিনিয়মূল্য প্রদান/নিষ্পত্তি প্রসঙ্গে।
- Circular No. 3723, Date: 11.12.2025, Subject: Provide list of Bank Guarantee under litigation (loan) as on 30.09.2025 required for Audit purpose within 15.12.2025

- Circular No. 3722, Date: 11.12.2025, Subject: Provide information of NDE Group or it's allied/Sister concern as per prescribed format.
- Circular No. 3721, Date: 14.12.2025, Subject: বোর্ড রিক্স ম্যানেজমেন্ট কমিটির ৭৫তম সভার সিদ্ধান্ত বাস্তবায়ন প্রসঙ্গে।
- Circular No. 3720, Date: 10.12.2025, Subject: Cancellation of Authorized Signature.
- Circular No. 3719, Date: 09.12.2025, Subject: Transferring eligible Corporate Customers of SME nature to SME Financing Division.
- Circular No. 3718, Date: 09.12.2025, Subject: Provide information regarding liability position (if any) and documentation lapses on account of Neem Accessories Ltd. (Mr. Abu Alam, Managing Director) along with is allied/sister/related concern within 14.12.2025.
- Circular No. 3717, Date: 08.12.2025, Subject: Submission of proposals by 14.12.2025 for the renewal of continuous Loans/Investments that are already expired or set to expire by 31.01.2026
- Circular No. 3716, Date: 04.12.2025, Subject: সঞ্চয়পত্র ও প্রাইজবন্ড বিক্রয় এবং বিক্রয় পরবর্তী অন্যান্য সেবা প্রদান প্রসঙ্গে।
- Circular No. 3715, Date: 04.12.2025, Subject: Annual Closing of Accounts on December 31, 2025
- Circular No. 3714, Date: 01.12.2025, Subject: অর্থক্ষণ আদালত আইন, ২০০৩- এর ৩৩ (৫) এবং ৩৩ (৭) ধারার বিধান মোতাবেক সার্টিফিকেট প্রাপ্ত সম্পত্তির মালিকানা সংক্রান্ত যাবতীয় দলিলাদির ফটোকপি প্রেরণ এবং উক্ত সকল সম্পত্তিতে সরেজমিনে পরিদর্শনপূর্বক দখল এবং সম্পত্তির বর্তমান অবস্থা সম্পর্কে সেন্ট্রাল ল' ডিপার্টমেন্টকে অবহিত করণ প্রসঙ্গে।

INFORMATION CIRCULAR

- Circular No. 2382, Date: 30.12.2025, Subject: Temporary Downtime for Mobile Banking System due to software up-gradation.
- Circular No. 2381, Date: 29.12.2025, Subject: Temporary Downtime for Agent Banking System due to software up-gradation.
- Circular No. 2380, Date: 24.12.2025, Subject: Loss of Instruments
- Circular No. 2379, Date: 18.12.2025, Subject: Loss of Instruments
- Circular No. 2378, Date: 17.12.2025, Subject: Loss of Instruments
- Circular No. 2377, Date: 17.12.2025, Subject: Loss of Instruments
- Circular No. 2376, Date: 15.12.2025, Subject: Loss of Instruments
- Circular No. 2375, Date: 15.12.2025, Subject: Loss of Instruments.
- Circular No. 2374, Date: 11.12.2025, Subject: Loss of Instruments.

- Circular No. 2373, Date: 07.12.2025, Subject: মার্কেন্টাইল ব্যাংক পিএলসি. এর “মতিঝিল শাখা” (শহর), ঢাকা এর নাম অপরিবর্তিত রেখে ঠিকানা পরিবর্তন ঘসঙ্গে।
- Circular No. 2372, Date: 04.12.2025, Subject: Loss of Instruments.
- Circular No. 2371, Date: 07.12.2025, Subject: Loss of Instruments.
- Circular No. 2370, Date: 04.12.2025, Subject: Loss of Instruments.

ID CIRCULAR

- Circular No. 106, Date: 30.12.2025, Subject: Extension of usance period against imports of industrial raw materials
- Circular No. 105, Date: 10.12.2025, Subject: Import of capital goods on usance term.
- Circular No. 104, Date: 10.12.2025, Subject: Discount Claims against exports of jute goods
- Circular No. 103, Date: 02.12.2025, Subject: পাট ও পাটজাত পণ্য রঞ্জনী সংক্রান্ত।



INVITATION FOR CONTENTS

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