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বাংলা ব্যাংক

মার্কেটাইল ব্যাংক পিএলসি.
Mercantile Bank PLC.

দক্ষতাই আমাদের শক্তি

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Contents



02	Editorial
03	MBPLC Key Business Performance March 2026
04	Global Economy
08	Bangladesh Economy

24	Banking Industry
33	MBPLC News
40	Bangladesh Bank Circular March 2026
41	MBPLC Circular March 2026

Editorial



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March 2026 finds Bangladesh at a consequential crossroads. The world is unsettled, energy markets are in shock, and the ripple effects are reaching every corner of the developing world, including Bangladesh. Yet amid the pressure, there is also movement: reform, resilience, and the quiet determination of a nation that has navigated adversity before and knows that it can overcome again.

The escalation of the Middle East conflict and the effective closure of the Strait of Hormuz have sent shockwaves through global energy and shipping markets, with freight surcharges rising nearly fivefold on key routes. Downward revisions to global growth forecasts,

resurgent inflationary pressure, and US trade investigations, including Bangladesh, have deepened uncertainty. Central banks across the world now face the unenviable task of sustaining growth without reigniting the inflation they have worked so hard to tame. This downturn heightened business uncertainties in Bangladesh; as a result, NPL for the year 2025 in our domestic banking industry is yet to recover that shock.

Closer to home, Bangladesh's economy is absorbing these external shocks alongside its own structural pressures. GDP growth has slowed to around 3.5%, exports fell for the seventh consecutive month, down 12% year-on-year in February, and foreign exchange reserves dipped below \$30 billion after ACU payments. Private sector credit growth hit a record low of 6%, reflecting weak business confidence and tight monetary conditions. Yet the picture is not without hope: remittances held firm at \$3.17 billion in January, the PMI rose to 55.7 in February, and the ADB committed \$1 billion in budget support. The government has joined the WTO's Investment Facilitation Agreement and is seeking a deferment of LDC graduation to 2029 to protect hard-earned export competitiveness.

Within this broader economic context, the banking sector faces its most severe test in recent memory. Defaulted loans reached 31.20% of total loans in December 2025 driven partly by stricter 90-day classification norms that have exposed the true depth of embedded credit stress. Bangladesh Bank has responded with purposeful measures: directing banks to pursue pre-suit mediation with a 1% cash recovery target by June, permitting treasury bonds as loan collateral, and allowing a three-month renewal window for performing loans. On the inclusion side, MFS accounts crossed 145 million, agent banking deposits stood at Tk. 494 billion, and total bank deposits grew 11.28% year-on-year signaling that the financial system's reach continues to deepen even under strain.

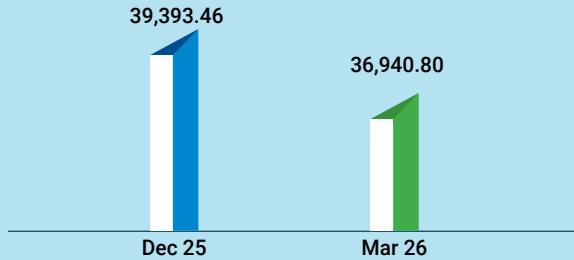
Difficult moments have a way of revealing what a nation is truly made of. Bangladesh has faced steeper odds before and found its footing. With reforms taking shape, external support flowing in, and the tenacity of its people undiminished, there is every reason to believe that this moment of pressure will, in time, become another chapter in a story of quiet but undeniable progress.

MBPLC Key Business Performance

MARCH 2026

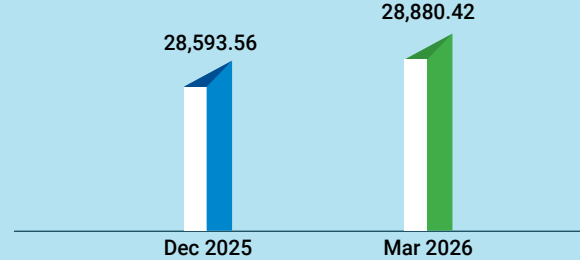
Deposits

BDT in Crore



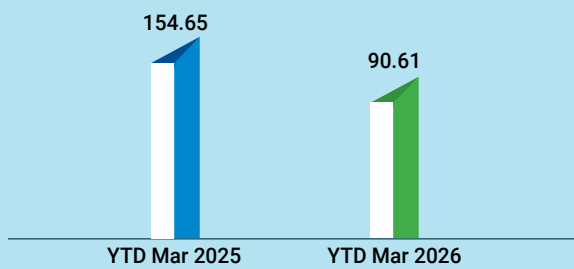
Loans & Advances

BDT in Crore



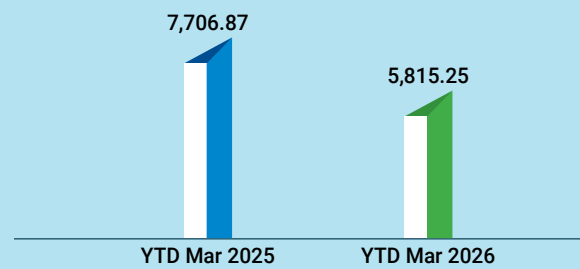
Operating Profit

BDT in Crore



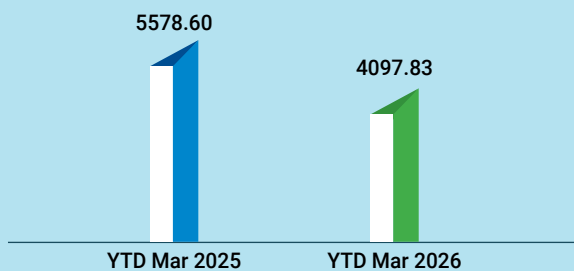
Import

BDT in Crore



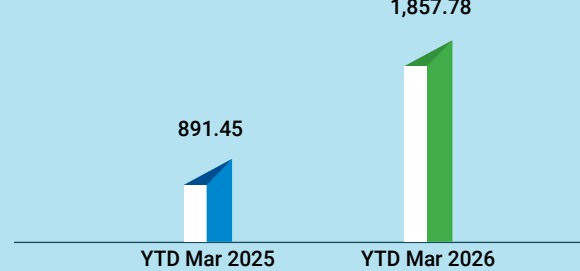
Export

BDT in Crore

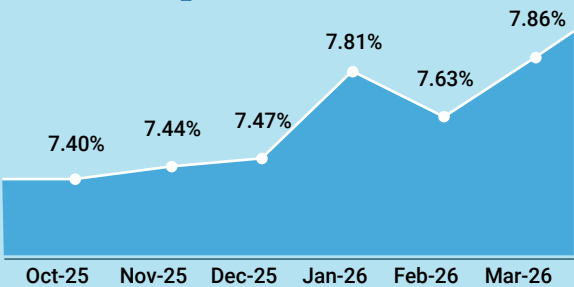


Inward Remittance

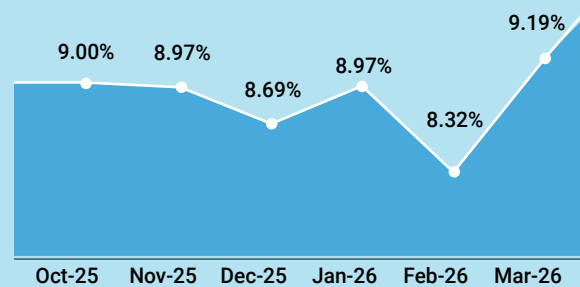
BDT in Crore



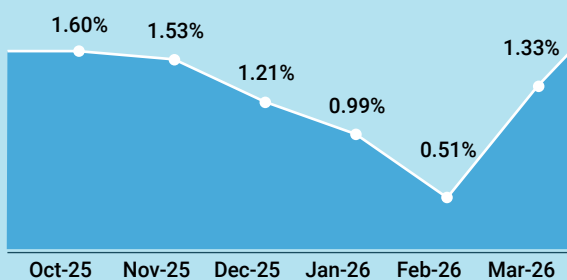
Cost of Deposit



Yield on Advances



Spread





GLOBAL ECONOMY

GLOBAL ECONOMIC OUTLOOK

MARCH 2026

Overview

“Resilience Tested: The Global Economy under Pressure”

The OECD Interim Report March 2026 highlights that the Middle East conflict is testing the resilience of the global economy. The outlook is surrounded by high uncertainty and reflects the interaction of two opposing forces:



Upside: Strong tech/AI investment, lower tariffs, and 2025 growth momentum support expansion.



Downside: Disruptions in the “Strait of Hormuz” and damaged energy infrastructure have driven up energy prices and disrupted supply chains, increasing costs, weakening demand, and fueling inflation.

Key Figures

FY 2026
2.9%
▼
2.9%
No revision to projected global GDP growth for 2026

FY2027
3.1%
▼
3.0%
Downward revision to projected global GDP growth for 2027



Growth Outlook

- **Global Growth:** ~2.9% in FY2026 and ~3.0% in FY2027

Growth was resilient preconflict; now pressured by energy prices and uncertainty.



Growth Drivers

- Strong tech/AI investment
- Supportive fiscal and financial conditions
- Reduced US tariff rates



Key Challenge

Middle East Conflict The ongoing conflict has:

- Disrupted energy supply (oil, gas, LNG)
- Higher energy prices will prolong global inflation
- Increased financial market volatility

This is the main downside risk, raising inflation and reducing growth.



Inflation Trends

- **G20:** ~4.0% in FY2026 and ~2.7% in FY2027
- **United States:** ~4.2% in FY2026 and ~1.6% in FY2027
- **Euro Area:** ~2.6% in FY2026 and ~2.1% in FY2027
- **China:** ~1.3% in FY2026 and ~1.1% in FY2027
- Inflation remains above target in several major economies (e.g., US, UK, Brazil)
- **Recent Trends:** Global inflation is rising again due to recent energy shocks.



Policy Recommendations

- **Monetary policy:** Stay vigilant to control inflation
- **Fiscal policy:** Targeted support for vulnerable groups (avoid broad subsidies)
- **Trade policy:** Reduce trade tensions, avoid export restrictions
- **Energy strategy:** Improve efficiency & reduce reliance on fossil fuel imports



Major Economy Outlook

- **G20:** Steady Growth (3.0% → 3.0%)
- **United States:** Growth slowing (2.0% → 1.7%)
- **Euro Area:** Weak growth in 2026 (0.8%), modest recovery in 2027 (1.2%)
- **China:** Gradual slowdown (~4.4% → 4.3%)
- **India:** Accelerating growth (~6.1% → 6.4%)



Bottom Line:

The global economy is holding up, but geopolitical tensions and energy shocks are the biggest threats, making the near-term outlook cautiously uncertain but not pessimistic.

WTO Global Trade Outlook and Statistics-March 2026



Executive Summary

Global trade remained resilient in 2025 but is entering a **clear slowdown phase in 2026–2027**. Growth is increasingly shaped by two opposing forces:

- **Positive Drivers:** Strong AI-related investment and trade expansion
- **Negative Drivers:** Rising energy prices from the middle east conflict and ongoing trade uncertainty and tariffs.



Global Trade Performance

<p>1. World Trade Growth (goods & services):</p> <ul style="list-style-type: none"> • 2025: ~4.7% • 2026: ~2.7% (forecast) 	<p>2. Merchandise Trade Growth:</p> <ul style="list-style-type: none"> • 2025: 4.6% • 2026: 1.9% (baseline) • 2027: 2.6% (recovery trend) 	<p>3. Services Trade:</p> <ul style="list-style-type: none"> • 2025: 5.3% • 2026: 4.8% (baseline) • 2027: 5.1%
<p>3 (a). If conflict persists:</p> <ul style="list-style-type: none"> • Could fall to 4.1% in 2026 	<p>3 (b). Least affected:</p> <ul style="list-style-type: none"> • Digital services (stable growth ~5–6%) 	<p>3 (c). Most affected sectors:</p> <ul style="list-style-type: none"> • Transport and travel



Risk to Outlook

<p>Downside Risks (dominant):</p> <ul style="list-style-type: none"> • Middle East conflict → higher oil and gas prices • Disruptions in shipping routes (e.g., Strait of Hormuz) 	<p>Upside risk:</p> <ul style="list-style-type: none"> • AI driven investment boom.
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Regional Highlights

<ul style="list-style-type: none"> • Asia: Largest contributor (~71% of global growth in 2025); remains key growth engine. 	<ul style="list-style-type: none"> • Europe: Recovery phase after previous contraction. 	<ul style="list-style-type: none"> • North America: Slower import growth; early-year frontloading effects fading.
<ul style="list-style-type: none"> • Middle East & Energy Exporters: Benefiting from higher prices but exposed to volatility. 	<ul style="list-style-type: none"> • Africa & LDCs: Gradual improvement; rising trade shares but still small globally 	



Merchandise Trade Trends

- **2025 trade value: US\$ 26.26 trillion (+7%)**
- **Strong export growth in:**
 - **Asia (largest contributor: ~71% of global growth)**
 - **Europe and Africa also positive**
- **Weakness in:**
 - **Fuel and mining-related trade**
 - **China remained a major driver of global exports**



Early 2026 Indicators

- **Container shipping remains strong (+6.1% YoY in Jan 2026)**
- **Export orders (PMIs) show modest expansion**
- **Suggests trade is still resilient before conflict effects fully appear**

Outlook

Global trade remains resilient but is entering a slower and more uncertain phase, where the balance between AI-driven growth (positive) and energy/geopolitical shocks (negative) will determine the 2026–2027 outlook.

Sources:

1. OECD Economic Outlook, Interim Report, March 2026
2. Global Trade Outlook and Statistics-March 2026, WTO





BANGLADESH ECONOMY

BANGLADESH ECONOMIC OUTLOOK MARCH 2026

Overview

“Cautious Optimism amid Global Geopolitical Instability”

Bangladesh Economic Outlook by Policy Research Institute (PRI)



GROWTH

- **3%** Q2 FY26 GDP Growth
- HSBC project **5%** GDP growth in FY26
- IMF, WB & others projects **3.8-4%** growth for FY26
- PMI Fell to **53.5** in March



INFLATION & WAGES

- **8.71%** Inflation in March'26
- Wage Growth (**8.09%**) below inflation across all sectors
- Real wages falling for **4+** years



EXTERNAL SECTORS

- Record Remittance of **\$3.75 (B)** in March'26
- For-Ex Reserves of **\$34.12 (B)** (Gross) in March'26
- **4.85%** export fall YoY, 8-month contraction
- Current account deficit **0.8-1%** of GDP likely



FINANCIAL SECTORS

- **30.60%** NPL ratio as of Dec'25
- Private Credit Growth at historic low at **6%** (Feb)
- Bank Resolution Act Reversal



JOBS & POVERTY

- **600K** Jobs at risk (WB)
- Poverty rate **21%+** (WB)



FY 26 Projections

- Tk.100,000 Cr to Tk.130,000 Cr revenue shortfall
- Subsidy bill could be up to **65%+**
- Tax-GDP ratio below **7%**

Bangladesh Inflation Snapshot (March'26)



Headline Inflation:

8.71%



Food

8.24%



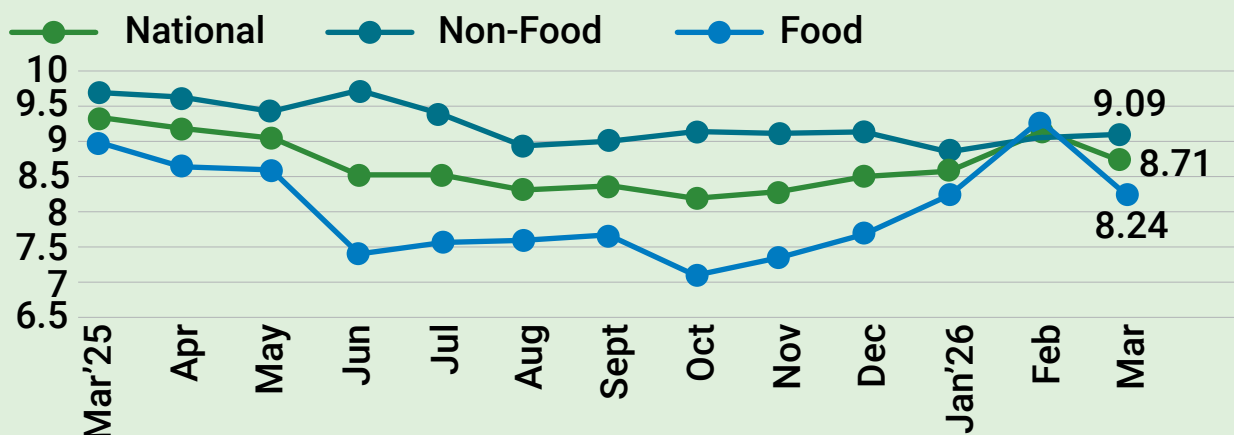
Non-Food

9.09%

Inflation Outlook

Rate of Inflation	March'26	Feb'26	March'25
Point to Point	8.71%	9.13%	9.35%
Monthly Average (Twelve Month)	8.60%	8.65%	10.26%

Trend of inflation (In %)



Wage Rate Index (WRI):

Wage Growth Rate:
8.09%

Inflation Rate:
8.71%

Key Details on March 2026 Wage Growth:

Sectoral Breakdown



Agriculture
8.11%

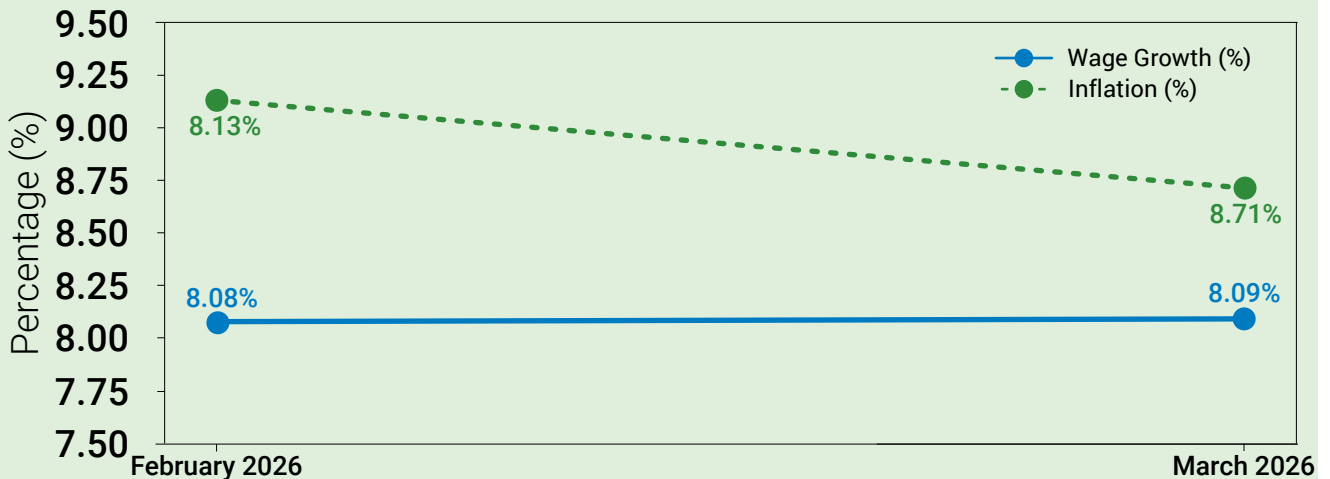


Industry
8.02%



Services
8.23%

Wage Growth vs. Inflation in Bangladesh (Feb-Mar 2026)



External Stability Indicators:

Exports Snapshot

- March 2025: **4.25 (B)**
- March 2026: **\$3.48 (B)**
- YoY Change: Decline – **18.07%** & MoM Change: Decline – **0.42%**
- July-March FY2024-25: **\$37.19 (B)**
- July-March FY2025-26: **\$35.38 (B)** YoY Change: Decline – **4.85%**
- Top Sector (RMG): March Earnings **\$2.78 (B) (80%)** RMG sector drops nearly **20%**

The 8-Month Consecutive Slump in overall exports can be attributed to:



Global Economic
Volatility



Factory Closures
During Eid



Mideast
Conflict



US
Tariffs

Remittance Dynamics

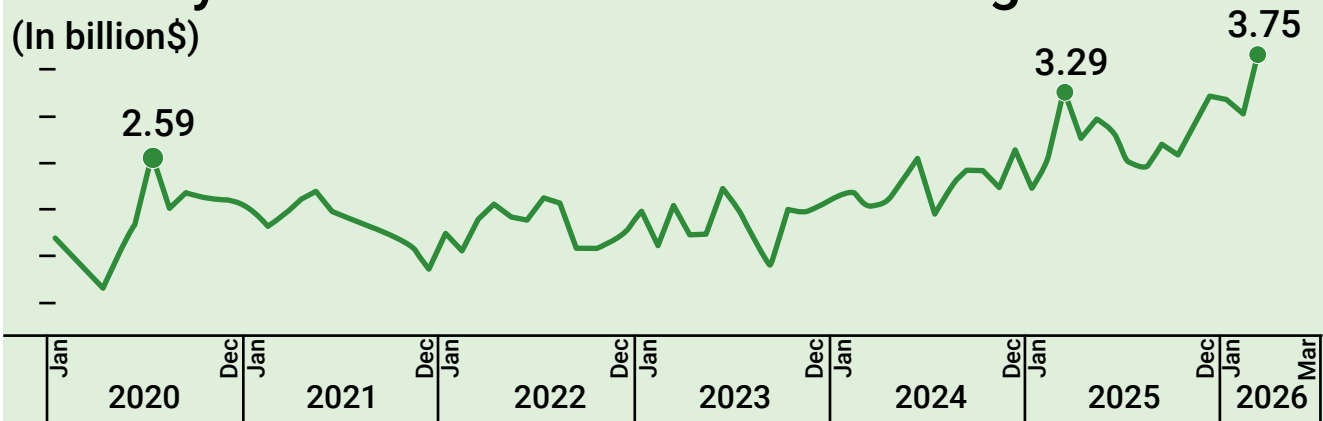
MARCH INFLOWS:
\$3.75 (B)
 (HIGHEST ON RECORD)

YoY GROWTH:
+14% AND

MoM CHANGE:
+24%

Monthly Inflow of Remittances in Bangladesh

(In billion\$)



Record Remittance Vs Record Export Lows

March recorded the highest-ever monthly remittance inflow, while export earnings fell to their lowest level.

FX Reserve Dynamics (In billion US\$)

Month wise comparison	Mar'26	Feb'26	Mar'25
Foreign Exchange Reserves (Gross)	34.12	35.11	25.51
Foreign Exchange Reserves (as per BPM6)	29.50	30.36	20.37

Key Drivers:

Record Remittance
 Inflows (**\$3.75 B**
 in March)

Lower ACU Import
 Payments.

Domestic Financial & Monetary Indicators

Import position (in billion US\$)

Month	Feb'25	July-Feb FY25	Feb'26 (p)	July-Feb' FY26 (P)	FY25 (P)
Import (f.o.b) (in billion US\$)	6.08	43.74	6.31	46.17	64.35
Annual %	12.81	4.46	12.28	5.56	1.75

Interbank TK.-USD Exchange Rate (average)

Month wise comparison	March'26	February'26	March'25
Exchange Rate	122.7500	122.3003	122.0000

Call Money Rate (Weighted Average)

Month wise comparison	March'26	February'26	June'25
Weighted Average Rate (in Percent)	9.89	9.89	10.05

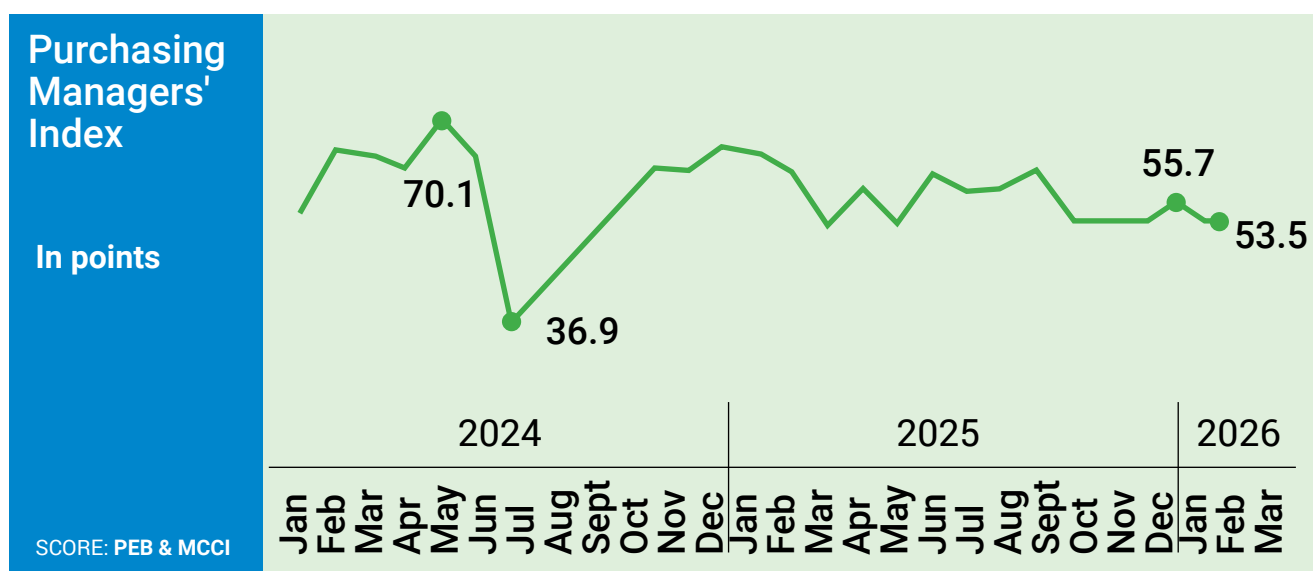
Current Account Balance (in million US\$):

	July- Dec, FY25	July- Dec, FY26	FY'25
Current Account Balance (in million US\$)	-1471.55	-1000.21	-139.00

Other Macroeconomic Indicators

Bangladesh March PMI signaling a slower pace of expansion

Services sector post faster expansion rate



Causes: The slowdown was attributed to weaker orders, reduced exports, and operational pauses during the Eid holiday period.

Major Challenges:

- Energy and Supply Chain Disruptions
- Fuel Shortages
- External Headwinds
- Slowed Growth and Investment
- Geopolitical Instability

Overall Outlook

Despite global economic volatility and a decline in exports, robust remittance inflows have supported reserve stability, signaling resilience in the economy going forward.

Data Sources:

- Bangladesh Bank, Monthly Economic Trends (March 2026)
- Bangladesh Bureau of Statistics (BBS)
- Export Promotion Bureau (EPB)
- Policy Research Institute (PRI)

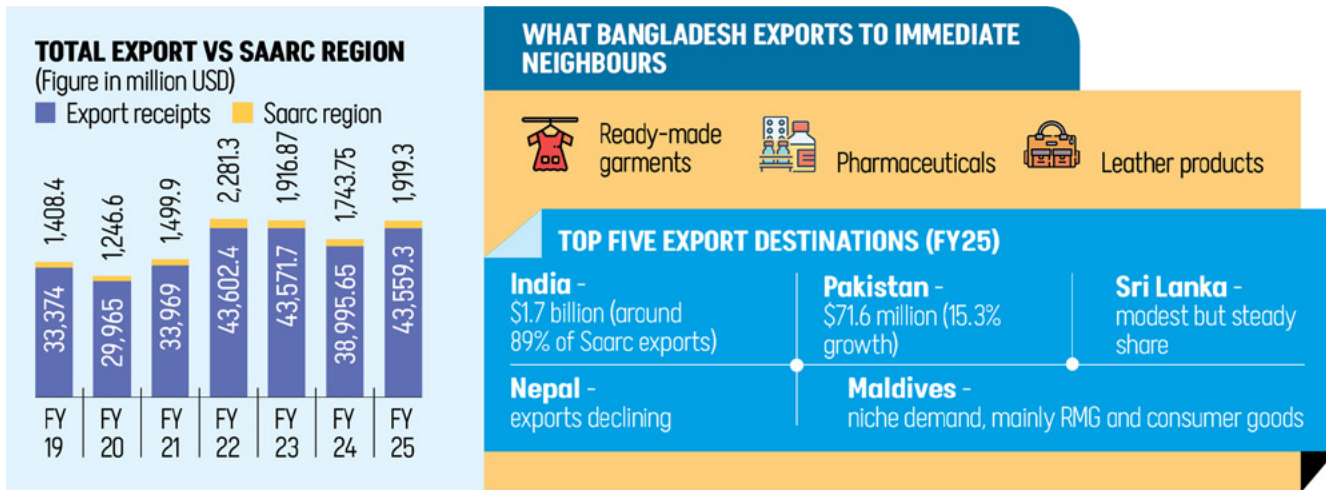
Regulator approves Bangladesh's first Orange bond worth Tk. 158.5 crore



The Bangladesh Securities and Exchange Commission has approved the country's first Orange bond, issued by SAJIDA Foundation to raise Tk 158.5 crore for women's economic empowerment and gender equality. This zero-coupon bond is sold at a discount and pays no interest. The initiative, supported by BRAC EPL Investments Ltd and Singapore-based Impact Investment Exchange (IIX), introduces a new impact-focused asset class in Bangladesh's capital market. Proceeds will fund food security and agriculture (48%), women-led SMEs (32%), and climate-resilient housing (20%) across 36 districts. The bond offers tax-exempt returns while delivering measurable social impact. Annual reports, independently verified and aligned with global standards, will ensure transparency and track progress in empowering women and strengthening inclusive, sustainable development.

Source: The Daily Star- 30 March, 2026

Stagnant SAARC exports reveal Bangladesh's trade risks



Bangladesh's exports have grown strongly, rising to \$43.6 billion in FY25 from \$33 billion six years ago. However, trade with South Asian Association for Regional Cooperation (SAARC) remains limited at \$1.9 billion, just 4.4% of total exports. India dominates the region, taking about 89% of Bangladesh's exports, while other neighbours contribute marginally. The export basket is narrow, focused on garments, pharmaceuticals and leather, restricting growth.

Meanwhile, imports from SAARC reached \$10.5 billion, creating a large trade deficit. Experts cite non-tariff barriers, weak connectivity and poor logistics as key challenges. Improving infrastructure, diversifying products, and strengthening regional cooperation through initiatives like BBIN Initiative and BIMSTEC could unlock untapped trade potential.

Source: The Daily Star- 30 March, 2026

RMG exports could face 5% EU carbon tax after 2030, study warns

- ▶ **4.8% carbon tax on RMG likely after 2030 in EU**
- ▶ Industry leaders are not overly concerned
- ▶ Bangladesh has many green factories



Existing green factories don't fully meet all EU requirements

Bangladesh's apparel exports to the European Union may face a carbon tax of about 4.8% under the EU's Carbon Border Adjustment Mechanism (CBAM) if emissions are not reduced. Combined with the expected loss of duty-free access after LDC graduation, total tariffs could rise to nearly 17%, significantly affecting competitiveness. As apparel accounts for over 80% of exports and the EU is the largest market, the impact could be substantial. While many factories are adopting green practices and renewable energy, current efforts may not fully meet EU standards. The study urges Bangladesh to accelerate clean energy use and implement supportive policies, including fiscal incentives, subsidised financing, and stronger environmental regulations. It also recommends developing a carbon monitoring system and engaging globally to prevent trade disadvantages, ensuring long-term sustainability and export competitiveness in a changing global trade environment.

Source: The Business Standard- 30 March, 2026

Private credit growth dips to record low at 6.03%



Bangladesh's private sector credit growth fell to a record low of 6.03% in January, reflecting weak business confidence, high interest rates, and political uncertainty. Growth has steadily declined from over 10% in mid-2024, with only a temporary spike linked to pre-election loan restructuring. Tight monetary policy, rising government borrowing, and cautious bank

lending have further constrained credit flow. High non-performing loans, reaching Tk. 6.44 lakh crore, and liquidity pressures have made banks reluctant to issue new loans. Elevated lending rates and infrastructure challenges—such as gas, electricity, and port limitations—have discouraged investment. Government borrowing has also crowded out

private sector access to funds. As a result, industrial activity, capital machinery imports, and job creation have slowed. The central bank is considering policy easing to revive lending, but experts warn prolonged weak credit growth could hinder economic recovery and employment expansion.

Source: The Business Standard- 01 March, 2026

Bangladesh seeks EU support for LDC graduation deferment



Bangladesh has sought support from the European Union to defer its graduation from the Least Developed Countries (LDC) group. Commerce Minister Khandakar Abdul Muktadir raised the issue with Maros Sefcovic during the WTO Ministerial Conference 2026.

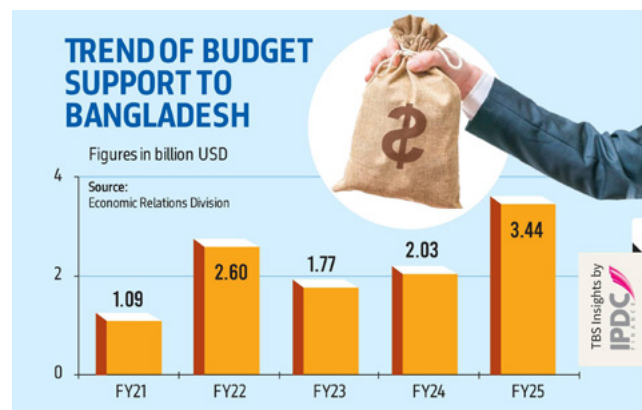
Bangladesh is seeking a three-year deferment to 2029 and will need majority backing at the United Nations General Assembly. The request is under review by the UN Committee for Development Policy.

The government also urged the EU to start a free trade agreement. Concerns remain that immediate graduation could reduce export benefits, especially as Bangladesh exports over \$25 billion annually to the EU, mainly garments, while importing about \$6 billion.

Source: The Daily Star- 28 March, 2026

ADB to provide \$1b as Bangladesh seeks to cushion Middle East war shocks

The Asian Development Bank (ADB) will provide Bangladesh with \$1 billion in budget support to help manage economic pressures caused by the US-Israel conflict with Iran. The funds, expected between May and June, include \$750 million under an economic governance programme and \$250 million for social resilience. Rising global oil prices and supply disruptions have increased import costs, straining foreign exchange reserves. Bangladesh is also seeking additional support from partners like the World Bank, AIIB, and IMF, with total external financing needs estimated at around \$2 billion. Experts warn that pressures are mounting from higher import costs, declining exports, and potential remittance shocks. Fiscal challenges, including lower revenues and rising subsidies, are also intensifying. Economists stress that timely, low-cost financing is



essential to stabilise the economy, support energy security, and maintain macroeconomic stability amid ongoing global uncertainty.

Source: The Business Standard- 30 March, 2026

5 new factories get LEED certification

Bangladesh's ready-made garment (RMG) sector has strengthened its global leadership in sustainable manufacturing, with five new factories receiving LEED certification, bringing the total to 280. Among these, 118 are Platinum-rated and 143 are Gold-rated, with 52 factories ranked among the world's

top 100 LEED-certified facilities. The newly certified factories include units in Narayanganj, Dhaka, Dhamrai, Savar, and Chattogram, achieving high scores under green building standards. This milestone reflects the sector's growing commitment to energy efficiency, water conservation, and reduced carbon



emissions. Industry leaders highlight that such progress enhances Bangladesh's competitiveness in global markets, especially as sustainability standards become increasingly important. The expansion of green factories demonstrates ongoing investment in environmentally friendly technologies and improved workplace conditions, positioning Bangladesh as a global leader in eco-friendly garment production and supporting long-term sustainable industrial growth.

Source: The Business Standard- 30 March, 2026

Bangladesh seeks alternatives as Mideast war disrupts fertiliser imports

Bangladesh faces fertiliser supply risks as the Middle East war disrupts imports, prompting the Bangladesh Chemical Industries Corporation (BCIC) to cancel two tenders for 200,000 tonnes of urea. Uncertainty over shipments through the Strait of Hormuz has forced a shift to open international tenders, seeking suppliers from alternative sources like China, Egypt, Russia, and Singapore-based traders. Global fertiliser prices have surged sharply, with urea nearing \$700 per tonne, increasing import costs. Domestic production remains limited due to gas shortages, with only one factory operational. Although authorities assure adequate supply for the Boro season, concerns remain for the upcoming Aman season. Bangladesh, which relies heavily on imports to meet its annual fertiliser demand, faces



rising risks to agricultural output and food security. The government is exploring diversified sourcing and increased stockpiling to mitigate the crisis.

Source: The Business Standard- 29 March, 2026

Govt to reprioritise foreign-funded projects in line with election manifesto



The government is reassessing foreign-funded projects to align with its new policy agenda after the recent political transition. According to Economic Relations Division, projects in the pipeline—worth over \$46 billion—are being

reviewed to match election priorities and ensure effective use of foreign financing.

While Bangladesh usually signs \$9–10 billion in annual loan agreements, fewer projects were approved during the interim period due to debt concerns. Now, the focus is shifting toward sectors that support stability and growth.

Experts stress prioritizing energy, food security, and port efficiency amid global uncertainties, along

BANGLADESH'S FOREIGN-FUNDED PIPELINE PROJECTS:

- ▶ Govt revising priority list to align with election manifesto
- ▶ **\$2.27b** in loan deals signed in first seven months of FY26
- ▶ **\$46.6 billion** in loan proposals are in pipeline as of January 8
- ▶ ADB leads lenders with **\$18.78b** in proposals
- ▶ Bangladesh typically signs **\$9-10b** in annual foreign loan deals

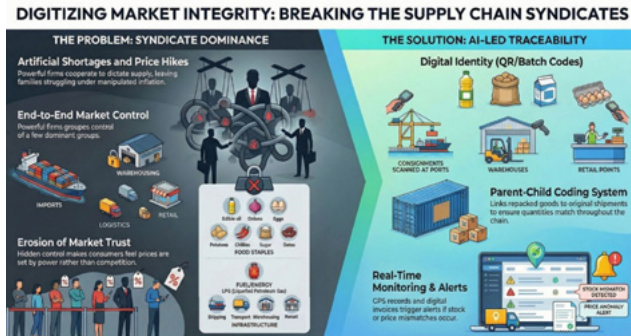
with long-term investments in health, education, and skills. However, analysts caution against cancelling essential

ongoing projects, emphasizing better implementation capacity and careful negotiation with development partners to

maximize national benefit and avoid unnecessary debt risks.

Source: The Business Standard- 29 March, 2026

Breaking the syndicate: AI for fair prices



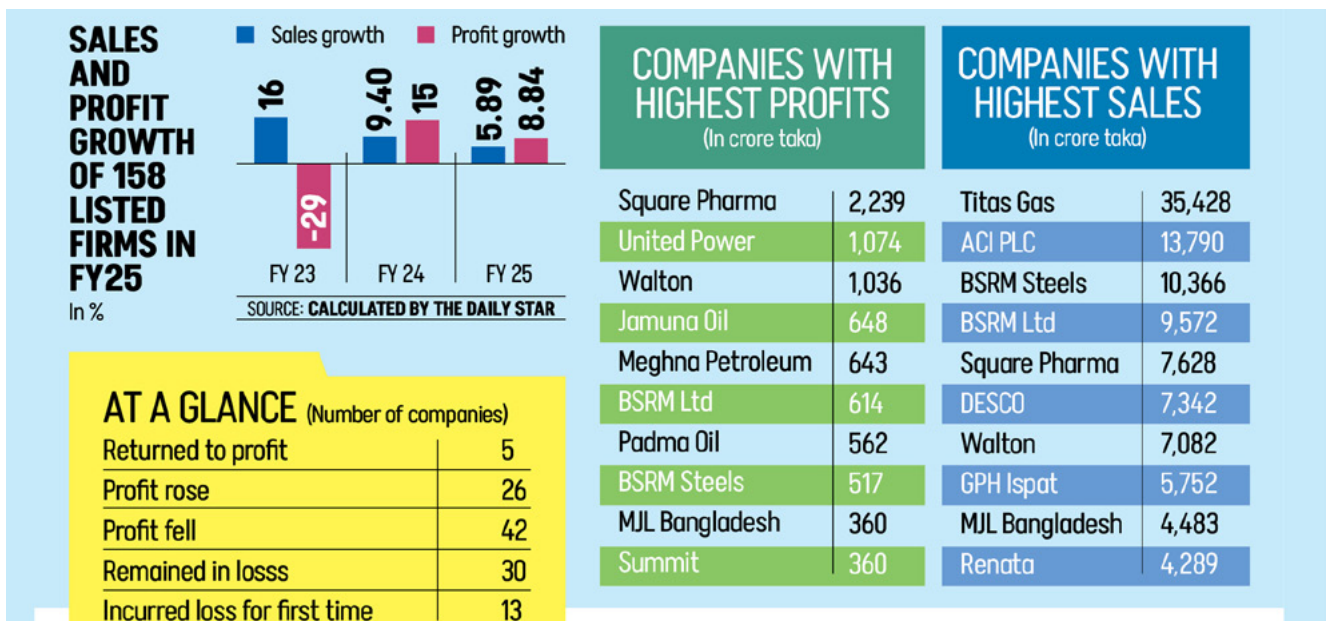
Bangladesh's essential goods market is increasingly dominated by a few powerful firms, limiting competition and enabling price control. A study by the Centre for Policy Dialogue, based on research by Khandaker

Golam Moazzem, shows these groups control imports, storage, and distribution, causing artificial shortages and price hikes. This harms consumers, weakens trust, and pushes SMEs out of the market.

AI-led digital tools can improve transparency through QR tracking, GPS logistics, and e-invoicing, creating real-time supply data. AI can detect unusual price spikes and coordinated behaviour, helping regulators act early. Public dashboards and complaint systems can further ensure accountability. However, strong laws, mandatory reporting, and strict enforcement are essential to ensure fair competition.

Source: The Daily Star- 28 March, 2026

One-third of listed firms saw sales decline in FY25



Bangladesh's listed companies faced a challenging FY25 as macroeconomic stress and political uncertainty slowed performance. Among 158 firms, sales growth dropped to 5.89% from 9.4% last year, while about one-third reported declining sales. Profit growth also eased to 8.8%. Firms were affected by high inflation, a weaker taka, rising import costs, and post-election instability. Tight monetary policy and reduced government spending further weakened demand, while finance costs rose 26%, squeezing margins.

The Dhaka Chamber of Commerce and Industry noted that weak law and order and investor hesitation deepened pressure. Highly leveraged companies suffered most, while stronger firms like Square Pharmaceuticals and BSRM showed resilience. Business leaders warn that ongoing Middle East conflict could worsen energy costs and further cloud the outlook, increasing risks for most sectors.

Source: The Business Standard- 29 March, 2026

National foreign debt rises by \$1.30b in last quarter of 2025



Bangladesh's foreign debt has risen to \$113.51 billion reflecting increased borrowing in both public and private sectors (Source: Bangladesh Bank). The public

sector holds the majority (\$93.46 billion), while the private sector accounts for about \$20.05 billion.

The recent quarterly rise of \$1.30 billion is partly due to delayed ACU payments and inflows into offshore banking units. While such borrowing is common for financing development projects, experts warn that the key issue is how effectively the funds are used.

If loans are invested in productive sectors—like infrastructure, energy, and industry—they can boost growth and strengthen repayment capacity. However, inefficient or misused funds could increase debt pressure, strain foreign exchange reserves, and create long-term economic risks for Bangladesh.

Source: The Business Standard- 25 March, 2026

Bangladesh to join WTO Investment Facilitation Agreement

The Cabinet has approved Bangladesh's decision to join the Investment Facilitation for Development Agreement (IFDA) under the WTO's plurilateral initiative, aiming to improve the country's investment climate and attract more foreign direct investment (FDI).

According to officials, the agreement focuses on simplifying investment procedures rather than changing trade or legal obligations. It is designed to improve transparency, reduce bureaucratic delays, streamline business registration, and create a more efficient system for both foreign and domestic investors.

Importantly, the agreement does not include new commitments on market access or investor-state dispute settlement, which helps limit legal or policy risks for the government.



Overall, the move is intended to strengthen Bangladesh's global investment reputation and support long-term economic growth by making it easier and faster to set up and operate businesses in the country.

Source: The Business Standard- 17 March, 2026

NBR moves to ease raw material sourcing for 1,100 non-bonded RMG factories

The National Board of Revenue (NBR) is preparing to remove restrictions that prevent non-bonded exporters from sourcing raw materials locally through back-to-back letters of credit (LCs), a move expected to support

Bangladesh's garment export sector. NBR Chairman Abdur Rahman Khan confirmed that legal changes are underway, with a formal order likely soon after finance ministry approval. The reform could benefit

REFORMING EXPORT BARRIERS FOR NON-BONDED RMG FACTORIES

THE CORE CHANGE

- ▶ NBR set to allow non-bonded exporters to source raw materials locally via back-to-back LCs
- ▶ Previously, only factories with a bonded warehouse licence could access duty-free raw materials from other bonded firms
- ▶ Legal amendments are underway; formal orders expected shortly

WHAT THE CHANGE MEANS

- Over **1,100** RMG units operating without bonded licences
- These factories contribute **\$6.5b** in annual exports
- They support livelihoods of about **7 lakh** workers
- Reliance on expensive 'open market' cash purchases to be reduced

Production costs to be lowered

WHY MANY EXPORTERS LACK BONDED LICENCES

- ▶ Strict requirements
 - Large warehouse space
 - Wide access roads
 - Minimum Tk1 crore paid-up capital
- ▶ Lengthy approval process
- ▶ Allegations of corruption in licence issuance



over 1,100 ready-made garment exporters producing goods worth around \$6.5 billion annually and employing nearly seven lakh workers. Currently, non-bonded exporters face higher costs as banks hesitate to issue LCs and they must buy inputs in cash from the local market. Industry leaders say this raises production costs and creates customs and VAT complications. The proposed system, supported by automation and digital monitoring, aims to reduce misuse and improve ease of doing business while strengthening export competitiveness in Bangladesh.

Source: The Business Standard- 15 March, 2026

Fruit imports double, but Ramadan prices remain steep

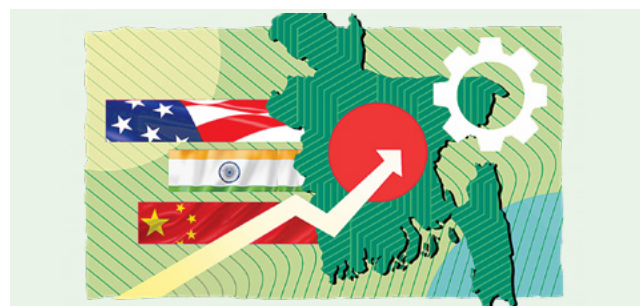


imports of apples, grapes, oranges, and other fruits, strong seasonal demand, high taxes, and rising transport costs have kept prices elevated. Traders blame excessive duties and currency depreciation, while consumers suspect weak market oversight and manipulation. Import taxes on fruits have risen to about 116%, significantly increasing costs. Even after partial duty reductions, importers still pay over Tk. 120 in taxes per Tk. 100 of fruit value. Experts say poor monitoring and unclear duty classification prevent price relief. Consumer groups argue stricter regulation and further tax cuts are needed to make fruits affordable for ordinary people.

Source: The Business Standard- 15 March, 2026

The seventh signal: Bangladesh's foreign economic policy at the crossroads

Bangladesh's economic and foreign policy are now deeply intertwined, where trade, energy, and digital decisions carry geopolitical consequences. A leaked Agreement on Reciprocal Trade (ART) with the US, signed before the 2026 election, is described as limiting Bangladesh's sovereignty by linking tariff benefits to conditions such as purchasing US cotton and LNG, restricting ties with China and Russia, and controlling



digital data flows. Critics argue it functions as a “strategic straitjacket,” reducing policy independence. While it may increase exports to the US, it also raises production costs and limits future strategic options. The article stresses that Bangladesh must adopt a “dual-filter” approach—balancing domestic economic

gains with geopolitical risks. It also highlights the need for export diversification, energy security, and digital sovereignty. The central message is that Bangladesh must avoid overdependence on any single power bloc and safeguard long-term strategic autonomy.

Source: The Business Standard- 13 March, 2026

US probes Bangladesh’s export incentives, BGMEA ‘uncomfortable’

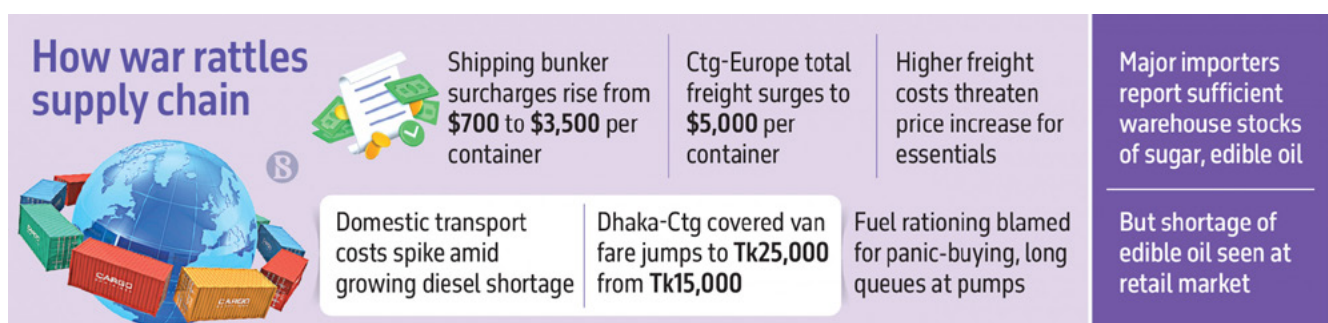


The United States Trade Representative (USTR) has launched an investigation into manufacturing sectors of 16 economies, including Bangladesh, under Section 301 of the Trade Act of 1974. Bangladesh is being examined for its export cash incentive programs,

which the US claims contribute to a \$6.15 billion trade surplus in its favour. The country exports over \$8 billion annually to the US, mainly in ready-made garments, supported by incentives across 43 sectors. The USTR also raised concerns about Bangladesh’s cement industry operating below capacity. Officials say the investigation will assess whether these policies are unfair or distort trade. Bangladesh garment exporters and trade experts argue that local incentives are minimal and comply with WTO rules, while the US heavily subsidises its own industries. The probe may lead to tariff actions, with consultations, public comments, and hearings scheduled through March and May 2026.

Source: The Business Standard- 13 March, 2026

War shock drives freight surge from sea to road in Bangladesh supply chain



The Middle East war has severely disrupted Bangladesh’s supply chain, sharply increasing freight and transport costs. International shipping bunker surcharges rose from \$700–\$750 to about \$3,500 per container, pushing total Europe-bound freight costs to around \$5,000. Domestically, fuel shortages have caused transport fares to surge, with trucks often receiving limited diesel and relying on black-market fuel. This has raised costs for goods transport, especially perishables like vegetables, fish, and poultry, risking

higher consumer prices. Truck operators and traders report severe diesel shortages, long queues, and rationing by depots. Many filling stations are struggling to operate due to limited supply. As a result, supply chains are slowing, and commodity prices in urban markets are expected to rise. While large firms claim adequate stocks of essentials like edible oil, smaller importers face LC issues. Experts warn that continued disruptions could fuel inflation further nationwide.

Source: The Business Standard- 12 March, 2026

Govt forms high-level committee to assess Iran war impact on economy



The Bangladesh government has formed a high-level cabinet committee to assess the economic impact of the Iran war and prepare a crisis management plan. A notification issued on 10 March states that the committee, led by Finance Minister Amir Khasru Mahmud Chowdhury, was created amid fears of a

global energy crisis and rising economic instability. It includes ministers from key sectors such as power, commerce, food, and expatriates' welfare. The committee will analyze global conflict scenarios and their effects on Bangladesh's economy, particularly energy supply, inflation, and foreign reserves. It will also recommend measures to maintain economic stability. This move follows earlier disruptions from the Russia-Ukraine war, which pushed inflation to around 12% and strained reserves. The new conflict involving Iran has renewed concerns about fuel prices, import costs, and overall economic pressure, prompting the government to prepare proactive crisis management strategies.

Source: The Business Standard- 10 March, 2026

Forex reserves fall to \$29.38b after ACU payment

Bangladesh's foreign exchange reserves have fallen below \$30 billion after the payment of \$1.37 billion to the Asian Clearing Union (ACU) for import settlements. Following the bi-monthly payment for January and February, reserves stand at \$29.38 billion as on 08 March, according to Bangladesh Bank spokesperson Arief Hossain Khan. ACU payments are made every two months to settle regional import transactions among member countries through a multilateral clearing system. The ACU, established in 1974 under the UN Economic and Social Commission for Asia, is headquartered in Tehran and includes Bangladesh, India, Pakistan, Iran, Nepal, Sri Lanka, Bhutan, Maldives, and Myanmar. The decline highlights continued pressure on Bangladesh's external balance due to import payments. While reserves fluctuate based on



ACU settlements, the drop below the \$30 billion mark raises concerns about foreign exchange stability and import financing capacity amid ongoing economic pressures and global uncertainties.

Source: The Business Standard- 08 March, 2026

Bangladesh PMI rises in Feb riding on stronger agriculture, services growth



Bangladesh's Purchasing Managers' Index (PMI) rose by 1.8 points to 55.7 in February, indicating faster economic expansion. Growth was driven by agriculture, manufacturing, and services, while the construction sector slipped back into contraction. Agriculture expanded for the sixth consecutive month, and manufacturing maintained growth for the 18th month, supported by rising orders and production. The services sector also showed strong performance

with increased business activity. However, employment indicators remained weak, and export orders declined in manufacturing. The construction sector faced contraction in new business and jobs. Despite seasonal optimism ahead of Ramadan and Eid, businesses reported pressure from high input, labour, and utility costs, affecting profit margins.

While future expectations remain positive across sectors, concerns persist over inflation, structural weaknesses, and external risks, including geopolitical tensions, which may limit sustained economic growth in the coming months.

Source: The Business Standard- 08 March, 2026

Macroeconomic policy priorities for the new government

Bangladesh's economy is under severe pressure, with GDP growth falling to 3.5%, rising poverty, high youth unemployment, and persistent inflation at 8.8%. The Iran war adds further risks to energy security and macroeconomic stability. The article highlights three key reform priorities: fiscal stability, balance of payments sustainability, and banking sector recovery. Fiscal reforms should focus on increasing tax revenue to 10% of GDP, reducing inefficient subsidies—especially in energy—and improving state-owned enterprise performance. Savings should be redirected to health, education, water, and social protection. For external stability, export growth must reach 8–10% through diversification, competitive exchange rates, and improved logistics, while boosting foreign direct investment. The banking sector, burdened with high



non-performing loans, requires fresh capital, stricter regulation, and loan recovery measures. Overall, comprehensive reforms are essential to restore growth, stability, and employment in Bangladesh's economy.

Source: The Business Standard- 07 March, 2026

Customs' arbitrary valuation adds Tk30,000cr burden on importers

CUSTOMS VALUATION CONTROVERSY IN BANGLADESH

WHAT IS HAPPENING?

- ▶ Customs officials ignore declared import values
- ▶ They apply arbitrary 'load' assessments
- ▶ Businesses say the practice intensified over past two years

FINDINGS FROM TAX REFORM REPORT

- Overall import values raised by up to 15% in FY24 and FY25
- Invoice 'loading' rises fivefold in four years
- Practice allegedly violates WTO agreement
- Assessment should be based on transaction value

KEY IMPACT

- ▶ Extra costs passed directly to consumers
- ▶ Additional cost further fuels inflation
- ▶ Overvaluation poses risk of capital flight

ADDITIONAL TAX BURDEN

Over Tk2 lakh crore collected annually in import taxes in 2 years

Businesses estimate up to Tk30,000cr extra

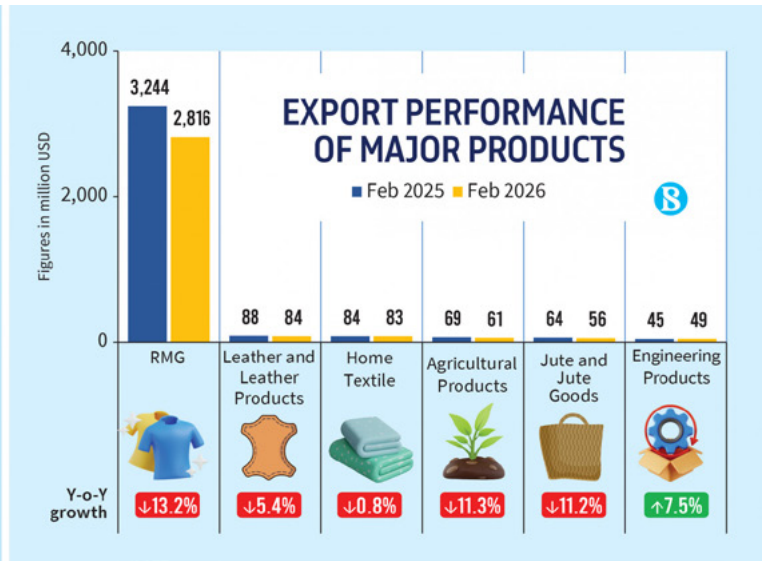
TBS Insights by **IPDC**

Customs authorities in Bangladesh are increasingly inflating import values beyond declared prices through a practice known as "loading," raising costs for businesses and consumers. A tax reform task force report found import values were increased by up to 15% in FY24 and FY25, contributing to inflation and violating WTO valuation rules, which require using transaction values. Importers estimate paying an extra Tk. 30,000 crore in two years due to this practice. Businesses across sectors, including fruits, elevators,

and cement, report arbitrary assessments far above actual prices, forcing them to pass higher costs to consumers. Experts warn this may also enable capital flight by allowing excess foreign payments. Critics argue the system persists because it boosts government revenue. Despite official claims of compliance and appeal options, business leaders are calling for urgent reforms to ensure fair valuation, reduce inflation, and restore transparency in Bangladesh's import system.

Source: The Business Standard- 05 March, 2026

Exports shrink for seventh month as February shipments plunge



Bangladesh's export earnings remained negative for the seventh consecutive month as February exports fell to \$3.50 billion, down 20.81% from January and 12.03% year-on-year. Total exports in July–February FY26 declined 3.15% to \$31.9 billion. The ready-made garment (RMG) sector, contributing over 80% of exports, dropped 3.73%, with February showing sharp declines due to weak global demand and reduced US imports amid tariff uncertainty. Increased competition from China and India in European markets further pressured prices. Geopolitical tensions, including

US-Israel strikes on Iran, have added uncertainty, dampening recovery hopes. Despite the downturn, some non-garment sectors such as engineering, pharmaceuticals, and leather products showed growth, indicating gradual diversification. However, their contribution remains insufficient to offset RMG losses. Experts stress improving productivity, stabilising costs, and expanding into new markets to restore export competitiveness and growth.

Source: The Business Standard- 03 March, 2026





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.

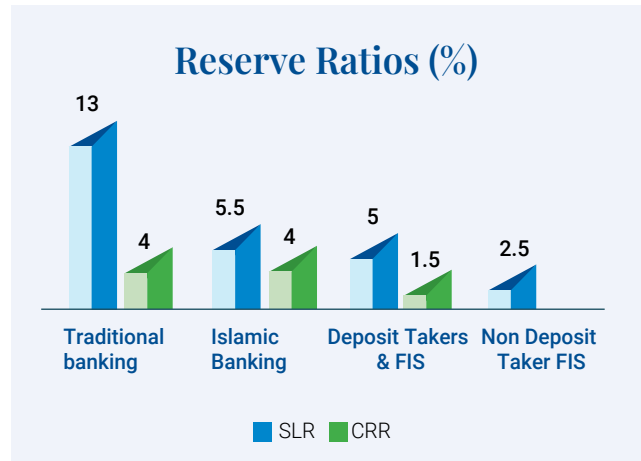
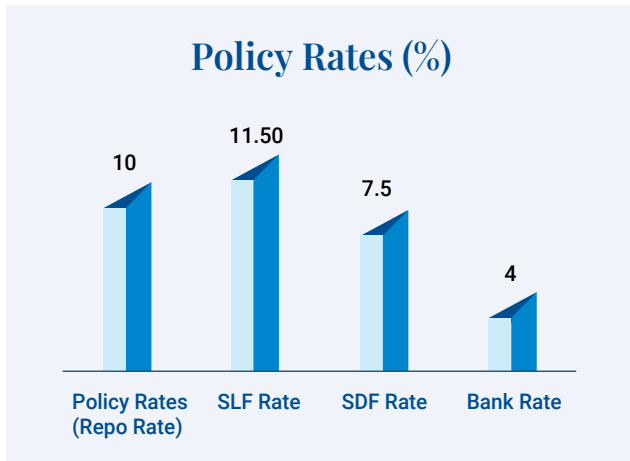
Banking Statistics Summary

Bank Deposit and Credit

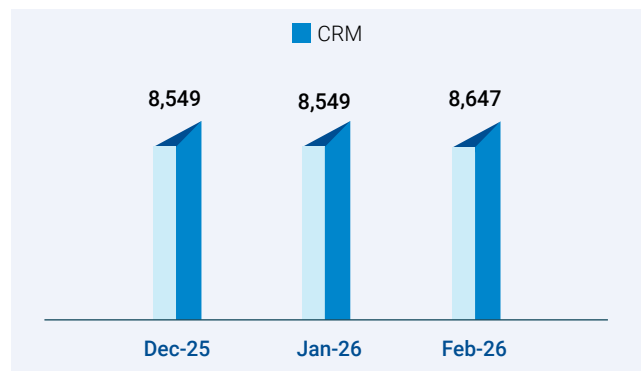
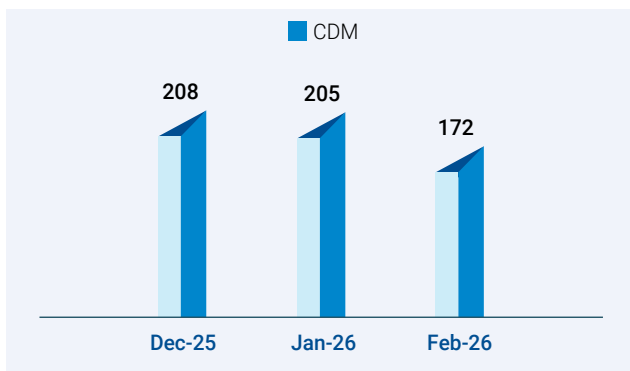
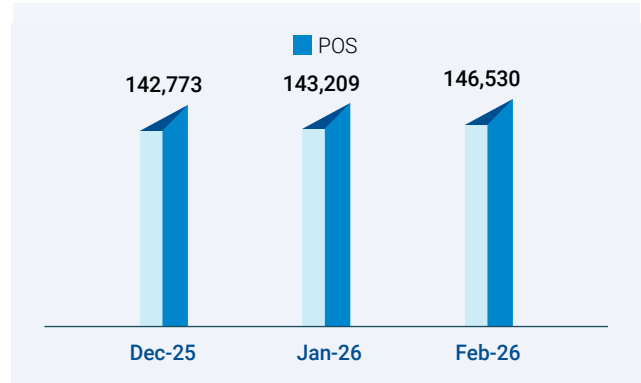
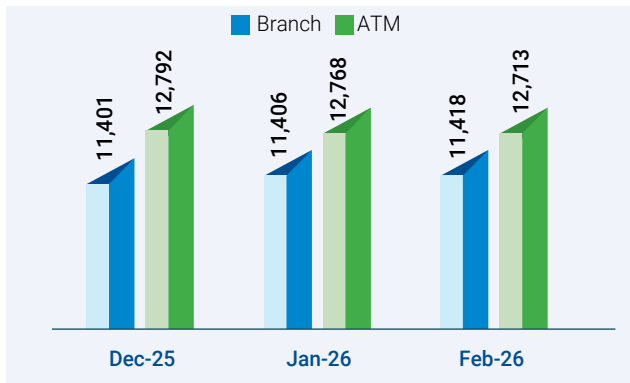
(Fig in Million)

Items	February, 2026	February, 2025	Percentage Changes February, 2026 over February, 2025
Deposits held in DMBs	19,949,141	17,926,859	11.28%
Bank Credit	24,435,248	22,009,185	11.02%

Policy Rates and Reserve Ratios



Branches, ATM, POS, CDM and CRM



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 12 in the reporting month. In perspective of the total population [172.85

million source: BBS] of Bangladesh, on an average 15,138 people receive financial services from one branch and 13,596 people receive digital financial services from one ATM.

Debit, Credit and Prepaid Cards

(Amount: Tk. in billion, Number: In million)

Period	Debit Cards	Credit Cards	Prepaid Cards	Transaction Number	Transaction Amount (TK)
February-2026	40.45	2.61	8.12	50.28	479.98
January-2026	40.66	2.59	8.34	54.56	509.18
December-2025	40.29	2.81	8.68	53.09	502.81

The number of issued Debit, Prepaid and Credit Cards in February, 2026 are 40.45, 8.12 and 2.61, million respectively, which are 0.50%, & 2.66 % lower and 0.86% higher respectively than those of the previous month. Using these cards the number of local and

foreign currency transactions is 50.28 million with an amount of TK. 479.98 billion in February, 2026. The number of transactions decreased by 7.84% and the transaction amount decreased by 5.73% compared to the previous month.

Mobile Financial Services (MFS)

Amount: Tk. in billion, Number: In million

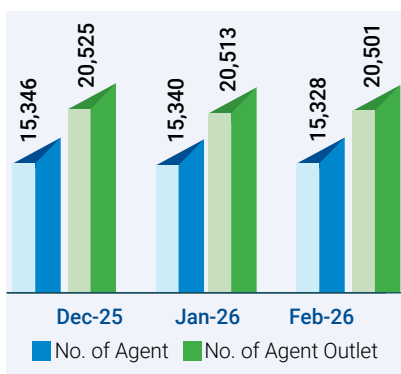
Period	MFS Agent	MFS A/C	Transaction Number	Transaction Amount (TK)	Remittance through MFS (TK)
February-2026	1.52	145.10	615.58	1480.45	19.60
January-2026	1.51	144.94	744.06	1729.03	20.35
December-2025	1.52	144.09	708.31	1,676.74	20.07

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 145.10 million of which 75.14 million is in urban areas

and 69.80 million is in rural areas in February-2026. Among the services provided by the MFS operators, Government is providing cash incentives in Inward Remittance. In February, 2026 Inward Remittance Tk. 19.60 billion is disbursed through MFS channel.

Agent Banking

(Amount: Tk. in billion, Number: In million)



Period	Total No. of A/C	Deposit Balance	No. of Transaction	Transaction Amount
February-2026	26.24	493.61	12.28	613.41
January-2026	26.03	491.84	17.62	733.93
December-2025	25.83	493.56	15.05	685.94

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 February, 2026 the number

of agent has been increased by 30 and the number of agent outlet has been increased by 26 compared to the previous month.

MICR and Non-MICR, EFT and Internet Banking

(Amount: Tk. in billion, Number: In million)

Period	MICR & Non-MICR Cheque		EFT	
	Number	Amount (in Tk)	Number	Amount (in Tk)
February-2026	1.40	1316.92	14.70	691.46
January-2026	1.63	1531.35	25.72	760.65
December-2025	1.60	1,484.70	20.26	723.87

Period	Internet Banking		e-Commerce	
	Number	Amount (in Tk)	Number	Amount (in Tk)
February-2026	28.76	1405.16	5.17	18.14
January-2026	41.01	1694.74	5.70	20.69
December-2025	36.03	1506.52	6.73	22.37

No-frill Accounts

(Number: 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
February-2026	9.25	2.52	9.82	4.34	25.98
January-2026	9.27	2.52	9.82	4.03	25.68
December-2025	9.26	2.51	9.86	4.01	25.68

Underprivileged people receive government allowances through Special Accounts (Farmers 10 TK. Account, Hardcore Poor Account, Social Safety Net Account etc.) 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

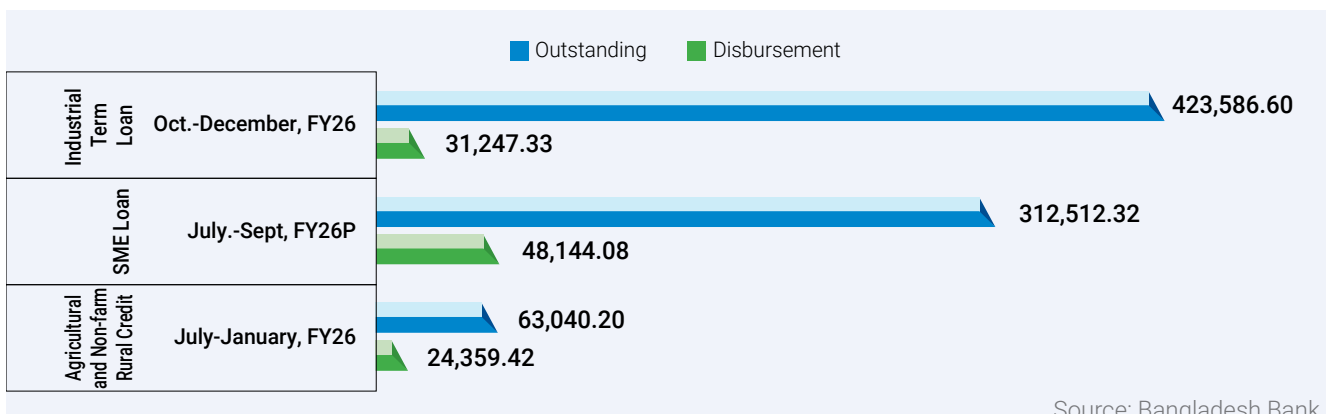
(Amount: Tk. in billion, Number: In million)

Period	School Banking A/C	Deposit Balance (in TK)
February-2026	4.88	19.66
January-2026	4.76	19.76
December-2025	4.76	19.95

School Banking activities encourage students (below 18 years) to develop their savings behavior. In February, 2026, there are considerably more male

student accounts than female student accounts and the total deposit balance of these accounts is TK. 19.66 billion.

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

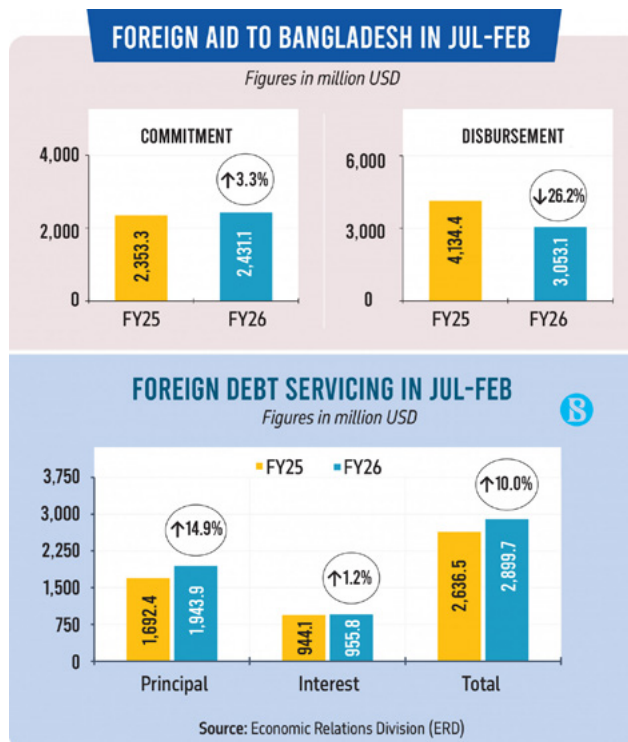


Source: Bangladesh Bank

Foreign loan disbursement falls 26% in first eight months of fiscal year

Foreign loan disbursement to Bangladesh fell by 26.2% to \$3.05 billion in July–February FY26, mainly due to slowed project implementation during elections and administrative instability. Development partners showed reduced confidence, while delays in appointing project officials further disrupted progress. At the same time, loan repayments nearly matched disbursements, with Bangladesh repaying \$2.9 billion, increasing pressure on foreign exchange reserves. Rising repayments reflect the end of grace periods on past loans. Although loan commitments slightly increased to \$2.43 billion, they remain modest due to cautious borrowing by the interim government. Experts warn that if disbursements do not rise, external financial pressure may intensify. Global uncertainties, including Middle East tensions, are also raising import costs. Bangladesh is seeking budget support from international lenders to stabilise reserves, while emphasising the need to boost exports, manage spending, and strengthen foreign assistance to sustain economic stability.

Source: The Business Standard- 30 March, 2026



Defaulted loans rise by 12% in December quarter

Range of Amount	Dec 2024		Dec 2025	
	Total Loan <i>in thousand crore taka</i>	% of classified loan	Total Loan <i>in thousand crore taka</i>	% of classified loan
Up to 1 crore	403.2	9.5%	414.6	13.9%
1 crore 1 to 10 crore	371.5	17.4%	364	24.4%
10 crore 1 to 20 crore	170.9	21.3%	175.8	43.6%
20 crore 1 to 30 crore	105.4	18.3%	107.3	35.4%
30 Crore 1 and 40 Crore	76.0	20.6%	83.6	38.7%
40 Crore 1 to 50 Crore	67.3	19.1%	70.1	43.0%
50 Crore 1 and above	488.5	30.4%	561.8	41.3%
Total	1,682.8	19.9%	1777.2	31.2%

Source: Bangladesh Bank

Bangladesh's banking sector is under severe stress, with defaulted loans rising to 31.20% by December, up from 19.90% a year earlier, according to Bangladesh Bank. In value terms, this equals about Tk. 5.54 lakh crore. A key reason is the adoption of stricter international standards in 2025, where loans unpaid for over 90 days are now classified as defaults, instead of 180 days previously.

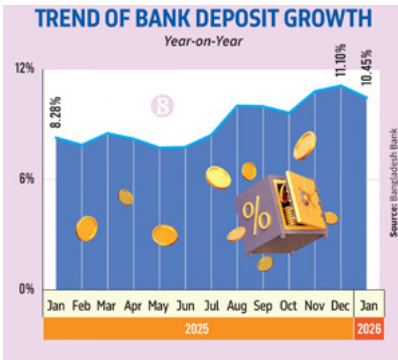
The rise also reflects the exposure of previously hidden bad loans, as banks can no longer keep them artificially

regular. Although some restructuring and early write-off policies slightly reduced defaults from September levels, the overall situation remains fragile.

Experts link the crisis to long-standing governance failures, fraud, and weak oversight. High default rates are limiting bank lending, reducing investment, and posing serious risks to economic stability and future growth.

Source: The Business Standard- 29 March, 2026

Bank deposits grow 10.45% in January



Bank deposits in Bangladesh are showing moderate but stable growth, even amid broader economic pressure. According to Bangladesh Bank, total deposits

rose 10.45% in January 2026, reaching about Tk19.67 lakh crore, up from Tk17.81 lakh crore a year earlier.

This is slightly lower than December's 11.10% growth but still remains in double digits—considered a positive sign after a long period of weak (single-digit) growth. A key driver behind this improvement is rising remittance inflows, which reached \$3.17 billion in January. However, cash outside the banking system has also increased, indicating that some liquidity is still circulating outside formal channels. Overall, while deposit growth is improving, it reflects remittance-led stability rather than strong domestic investment or income growth, meaning the banking system is still dependent on external inflows rather than broad-based economic expansion.

Source: The Business Standard- 17 March, 2026

BB detects unauthorized LPG import ratios by 3 firms, seeks explanation



Bangladesh Bank has raised concerns after finding irregular propane–butane ratios in LPG imports by private companies, which may pose safety risks for

consumers. The issue was reported to the Bangladesh Energy Regulatory Commission and the commerce ministry after scrutiny of import consignments.

Regulators had set a standard mix of 30–35% propane and 65–70% butane for pricing and safety purposes. However, some importers were found using non-standard ratios like 50:50 and 25:75.

Such deviations matter because LPG performance depends on correct blending—too much propane can increase pressure and leakage risk, while excess butane can reduce gas flow and efficiency, especially under varying temperatures.

Officials noted a regulatory gap: while BERC sets pricing standards, there is no strict rule enforcing exact ratios at the import stage. This has created monitoring challenges and raised concerns about consumer safety and quality control in the LPG market.

Source: The Business Standard- 17 March, 2026

BB orders banks to strengthen pre-suit mediation to recover defaulted loans

The Bangladesh Bank has directed all scheduled banks to strengthen out-of-court dispute resolution to speed up recovery of defaulted loans. Through a circular issued on 11 March, banks are encouraged to prioritise “pre-suit mediation” under alternative dispute resolution (ADR) before filing court cases. Each bank has been given a target to recover at least 1% of defaulted loans in cash through mediation by



30 June. The central bank believes this will reduce legal costs and shorten recovery time while lowering the volume of non-performing loans. Banks must appoint qualified mediators with experience in law, banking, or commercial disputes, along with proper training and neutrality standards. Individuals with criminal convictions, financial misconduct, or loan

default history are disqualified. The initiative aims to improve efficiency in debt recovery, strengthen the financial system, and reduce pressure on the country's banking sector amid rising non-performing loans in Bangladesh.

Source: The Business Standard- 17 March, 2026

Bangladesh Bank asks bankers to avoid cars, use public transport

The Bangladesh Bank has instructed all banks to cut electricity and fuel use amid global geopolitical tensions that could disrupt energy supplies. A circular asked banks to adopt strict energy-saving measures in head offices, branches, and sub-branches.

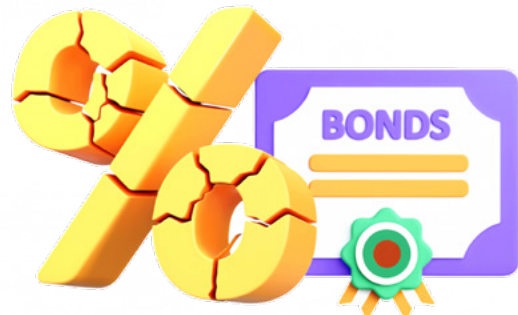
Banks must limit use of lighting, fans, and air conditioners, maximize daylight, and keep AC settings at or above 25°C. They are also directed to reduce vehicle use, encourage public transport or car-sharing,

and minimize generator fuel consumption. Decorative lighting and excessive digital displays must be avoided. The central bank said rising global fuel risks and supply chain uncertainty have already prompted government austerity steps. The move aims to ensure efficient use of national resources and maintain energy security across the financial sector while global energy markets remain unstable.

Source: The Daily Star- 11 March, 2026

Borrowers can now lien treasury bond investments to take loans

Bangladesh Bank has allowed commercial banks to provide loans against treasury bonds held by customers as collateral. According to a circular issued on 11 March, banks can lend up to 75% of the face value of treasury bonds. However, the total outstanding loan, including interest, must not exceed the bond's face value. The loan tenure must also not be longer than the remaining maturity period of the bond. Banks are prohibited from issuing loans specifically to purchase treasury bonds from customers. Before disbursing any loan, banks must register the bonds as a lien in the Financial Market Infrastructure (FMI) system to ensure proper tracking and security. The central bank introduced this measure due to increasing demand from banks for using government



securities as collateral. The policy aims to improve liquidity management, strengthen financial stability, and provide safer lending options within Bangladesh's banking sector.

Source: The Business Standard- 11 March, 2026

Foreign investors allowed to repatriate capital up to Tk100cr without prior approval



Bangladesh Bank has raised the prior approval threshold for capital repatriation by foreign investors from Tk10 crore to Tk100 crore, aiming to align with international standards and simplify investment procedures. Under a circular issued on 8 March, authorised dealer banks can now independently approve repatriation up to Tk100 crore if valuations are properly verified. For transactions below Net Asset Value, banks may process repatriation

regardless of amount, while deals under Tk1 crore require no independent valuation. The new rules introduce internal bank committees led by senior officials to ensure oversight and compliance. Banks must complete repatriation within five working days if no issues arise and finish the entire process within 45 days. The reforms aim

to reduce bureaucratic delays, improve transparency, and attract foreign direct investment by making Bangladesh a more investor-friendly destination and strengthening confidence in capital mobility regulations.

Source: The Business Standard- 09 March, 2026

BB sets ceiling for banks' office space rent

Bangladesh Bank has relaxed rules for renting office space for bank branches and business centres, allowing banks to make decisions without prior approval, as long as rent stays within fixed limits by location. Boards of directors can now approve rental agreements directly, simplifying the process of opening or relocating branches.

The rent ceiling is set at Tk. 104 per sq ft in Dhaka, Tk 61 in Chattogram, Tk. 40 in Sylhet, Tk. 34 in Rajshahi and

Khulna, Tk. 45 in Rangpur, Tk 48 in Barishal, and Tk 36 in Mymensingh within city corporation areas, with lower rates for municipalities and rural zones. Banks must inform the central bank within 10 working days after signing agreements.

However, approval is still required if rent exceeds limits or involves conflicts of interest or head office premises.

Source: The Daily Star- 05 March, 2026

Bangladesh Bank allows renewal of continuous loans before default, with 3-month window



Bangladesh Bank has allowed banks to renew continuous loans even after their tenure expires, provided they are not classified as default. According to a circular issued on 2 March, this facility will remain effective until 31 December 2027. Borrowers will receive an additional three months after the loan tenure to complete renewal, reducing pressure from procedural delays, especially in trade-related sectors. If interest is paid within this period, loans can be renewed without being marked as non-performing.

However, once a loan is classified as default, renewal will not be allowed until it is fully adjusted. Banks must begin the renewal process at least two months before expiry and maintain proper documentation. While the policy offers flexibility, experts warn it may encourage poor repayment practices if not strictly monitored, potentially increasing long-term risks in the banking sector.

Source: The Daily Star- 05 March, 2026

BB plans to cut policy rate, experts urge caution



Bangladesh Bank is considering cutting its policy rate by 50 basis points from 10%, signalling a shift from tight monetary policy under the new governor, Md Mostaqur Rahman. The move aims to reduce lending rates and support business activity. However, economists warn that lowering rates while inflation remains above 8% could reverse recent progress in controlling prices. The central bank had previously raised rates to curb inflation, which has declined but not reached target levels. Falling treasury bill

yields and call money rates have created space for a potential rate cut. Bankers argue high government borrowing and deposit rates make lowering lending rates difficult, while infrastructure issues like gas and electricity shortages remain bigger barriers to investment. Experts recommend a cautious, limited rate cut to balance growth support with inflation control amid ongoing global economic uncertainties.

Source: The Business Standard- 02 March, 2026



MBPLC NEWS

Mercantile Bank Organized Training on “Sustainable and Green Financing”



Mercantile Bank Training Institute (MBTI) recently organized a comprehensive training program on “Sustainable and Green Financing.” The Chief Guest of the program was Mati Ul Hasan, Managing Director of

the bank, while the Special Guest was Shah Md. Sohel Khurshid, DMD & CCO. The program was chaired by S.M. Salim Uddin, Head of Training & Development.

Distinguished speakers included Md. Kamrul Hasan and Md. Abu Rayhan, Joint Directors, Sustainable Finance Department, Bangladesh Bank, and Badrudduza Choudhury, Consultant, MBPLC.

The training session aimed at enhancing knowledge, practical skills, and regulatory understanding. A total of 39 participants from different branches and divisions attended the training program.

Mercantile Bank organized training on “Preparation of Credit Appraisal Form”



The Mercantile Bank Training Institute (MBTI) organized a comprehensive training program on “Preparation of Credit Appraisal Form” to strengthen awareness and capacity among officials. The Chief Guest of the program was Mati Ul Hasan, Managing Director of the Bank. The program was chaired by S.M. Salim Uddin, Head of Training & Development.

Distinguished speakers included Md. Hafizur Rahman, AVP & Credit In-charge, Mohakhali Branch; Md. Sanowar

Hossain, AVP, Credit Division; and Md. Shakhawat Hossain, Principal Officer, Engineers Institution Branch of the Bank.

The training session aimed at enhancing knowledge, practical skills, and regulatory understanding. A total of 37 participants from different branches and divisions attended the training program.

Mercantile Bank Organizes Training on “Investment Mechanism under Islamic Banking”

Mercantile Bank Training Institute organized a comprehensive training program on “Investment

Mechanism under Islamic Banking” to enhance knowledge and practical understanding of Islamic

to enhance financial awareness and literacy among the general public.

To mark the occasion, a rally was organized in the morning in front of the bank's head office. The rally was led by the bank's Deputy Managing Director and CBO, Dr. Md. Zahid Hossain. Among the distinguished participants were SEVP and Head of the Main Branch Md. Abdul Awal; SVP Zihan Al Fuad; SVP and Head of Corporate Liability and Cash Management Division K.M. Anowarul Islam, AVP Tapon James Rozario; SVP

and Head of Corporate Banking Division Mohammad Faruque Ahmmed; along with other officials of the bank.

In addition to the head office program, all branches and sub-branches of the bank observed the day simultaneously in a befitting manner across the country. It is to be mentioned that Bangladesh Bank has declared the first Monday of March each year as "Financial Literacy Day" to promote financial inclusion and awareness nationwide.

Mercantile Bank organized Training on "Financial Inclusion and Student Banking"

Inauguration of Training on "Financial Inclusion and Student Banking"

Chief Guest : Mr. Mati Ul Hasan
Managing Director

Special Guest : Dr. Md. Zahid Hossain
DMD & CBO

Chair : Mr. S. M. Salim Uddin
Head of Training & Development

Organized By : Mercantile Bank Training Institute

Venue : MBTI

Date & Day : 07 March 2022, Saturday





Mercantile Bank Training Institute (MBTI) organized a comprehensive training program on "Financial Inclusion and Student Banking" at its premises. The Chief Guest of the program was Mati Ul Hasan, Managing Director of the bank, while the Special Guest was Dr. Md. Zahid Hossain, DMD & CBO. The program was chaired by S.M. Salim Uddin, Head of Training & Development.

Distinguished speakers included Badrudduza Choudhury, Consultant at MBPLC, and Qazi Mutmainna Tahmida, Additional Director of the Financial Inclusion Department of Bangladesh Bank. A total of 40 participants from different branches and divisions attended the training program.

Mercantile Bank Organizes Training on “Customer Service & Complaint Management”

Inauguration of Training on “Customer Service & Complaint Management”

Chief Guest : Mr. Mati Ul Hasan
Managing Director

Chair : Mr. S. M. Salim Uddin
Head of Training & Development

Organized By : Mercantile Bank Training Institute

Venue : MBTI

Date & Day : 05 March, 2026, Thursday



Mercantile Bank Training Institute (MBTI) recently organized a comprehensive training program titled “Customer Service & Complaint Management” to strengthen awareness and professional capacity among banking and financial professionals. Mati Ul Hasan, Managing Director of MBPLC, attended there as the Chief Guest, while S.M. Salim Uddin, Head of Training & Development of MBPLC, chaired the program.

Distinguished speakers including Dr. Md. Mosharref Hossain, Associate Professor of BIBM; Muhammad Miraz Hossen Gazi, AVP & Faculty of MBTI; and Sheikh Mohammad Soyeb Hasan, AVP, MBPLC took part in the event. A total of 39 participants from various branches of the bank attended the session.

Mercantile Bank Celebrates International Women’s Day



Mercantile Bank PLC celebrated International Women’s Day-2026. On the occasion, a meeting was held at the bank’s head office on 8 March, 2026. Female branch managers, executives & officers of the bank participated in the program. Mati Ul Hasan, Managing Director of the Bank was the chief guest and greeted all the women employees with flowers stick. DMDs Md. Zakir Hossain, Shamim Ahmed, Ashim Kumar Saha,

Dr. Md. Zahid Hossain, Tapash Chandra Paul, PhD and Shah Md. Sohel Khurshid were present at the event. SEVPs Mohammad Iqbal Rezwana, Md. Abdul Halim & Md. Abdul Awal, SVP & Moghbazar Branch Head Lopita Mannan and VP & Asad Gate Branch Head Farhana Hosain also participated in the program. The event was celebrated in all the bank branches across the country.

Subarna Char Branch’ of Mercantile Bank Shifted to New Location



The "Subarna Char Branch" of Mercantile Bank PLC has been shifted to a new location today (01.03.2026) to provide the latest and developed banking services in a more spacious setting. Mati UI Hasan, Managing Director of the bank, virtually inaugurated the branch by cutting a ribbon in a ceremony held at the Head Office of the bank as the chief guest. DMDs Md. Zakir Hossain, Shamim Ahmed, Ashim Kumar Saha, Dr. Md. Zahid Hossain, Tapash Chandra Paul, PhD and Shah Md. Sohel Khurshid were also present at the event. Senior Management Team along with

other senior officials of the bank also participated at the event.

Head of Branches Division and SVP Md. Aliullah, Head of Cumilla Zonal Office Mohammad Salah Uddin, Head of Subarna Char Branch Nizam Uddin, renowned local businessmen Abdullah Mia, Md. Helal Uddin, Nijam Uddin Faruk, valued customers along with bank officials were present in Subarna Char Branch. New address of Subarna char Branch is Anowara-Ismail Tower, Haris Chowdhury Bazar, 5 no. Charjubilee, Charjabbar, Noakhali.

Mercantile Bank Organized Workshop on "Centralized Foreign Trade Operations"

Inauguration of Workshop on "Centralized Foreign Trade Operations"

Chief Guest : Mr. Mati UI Hasan
Managing Director
Special Guest : Mr. Shamim Ahmed
DMD & CAMLCO
Welcome Address : Mr. Md. Abdul Halim
SEVP & COO
Chair : Mr. S. M. Salim Uddin
Head of Training & Development

Organized By : Mercantile Bank Training Institute
Venue : MBL Center
Date & Day : 28 February, 2026, Saturday



Mercantile Bank Training Institute has organized a Workshop on "Centralized Foreign Trade Operations" at MBL Center to strengthen awareness and capacity among the officials of Centralized Trade Processing Centre (CTPC). The Chief Guest of the program was Mati UI Hasan, Managing Director of the bank, while the Special Guests were Shamim Ahmed, DMD & CAMLCO and Md. Abdul Halim, SEVP & COO. The program

was chaired by S.M Salim Uddin, Head of Training & Development.

Distinguished speakers including Md. Khairul Alam Chowdhury, SEVP and Head of Business Operations Division, UCB and A. T. M. Nesarul Hoque, EVP and Head of MTB Financial Institution Services, Mutual Trust Bank PLC. A total of 67 participants were attended in the program.

Bangladesh Bank Circular

MARCH 2026

BRPD-1 CIRCULAR

- BRPD Circular No. 09, Date: 15.03.2026, Guidelines on Credit Card Operations of Banks
- BRPD Circular No. 10, Date: 11.03.2026, Precautionary steps for gas and energy saving amidst current geopolitical situations.
- BRPD Circular No. 08, Date: 11.03.2026, Guidelines on Electronic Know-Your-Customer (e-KYC).
- BRPD Circular No. 07, Date: 11.03.2026, Loan Facility Against Government Bond (Treasury Bond).
- BRPD Circular No. 06, Date: 08.03.2026, Guidance for banks in implementing IFRS 9 Financial Instruments.
- BRPD Circular No. 09, Date: 05.03.2026, Theme for International Women's Day, 8 March 2026
- BRPD Circular No. 08, Date: 04.03.2026, Policy Regarding Establishment of Banks' Business Centers & Their Rent/Lease Related Issues.
- BRPD Circular No. 07, Date: 03.03.2026, Loan facility for payment of salaries and allowances to workers of active export-oriented industries.
- BRPD Circular No. 05, Date: 03.03.2026, Instructions to be Followed in Case of Continuous Loan Renewal.

BRPD-2 CIRCULAR

- BRPD Circular No. 02, Date: 29.03.2026, Cybersecurity Framework, Version 1.0 (2026)
- BRPD Circular No. 01, Date: 29.03.2026, Guidelines on Partner Network, Version 1.0 (2026)
- BRPD Circular No. 04, Date: 25.03.2026, Exemption from the provision of Section 26kha(1) of Bank Company Act, 1991 (amended upto 2023) for LPG importers
- BRPD Circular No. 03, Date: 12.03.2026, Exemption from the provision of section 23(1) (kakaka) of Bank Company Act, 1991.
- BRPD Circular No. 02, Date: 11.03.2026, The selection of qualified mediators for effective Mediation in resolving disputes through Pre-Suit Mediation

FEPD-1 CIRCULAR

- FEPD Circular No. 06, Date: 16.03.2026, Making out and delivery of shipping documents by exporters

FEPD-2 CIRCULAR

- FEPD Circular No. 02, Date: 15.03.2026, Access to finance from domestic sources against overseas Bank Guarantees (BGs)/Standby Letters of Credit (SBLCs)

DFIM CIRCULAR

- DFIM Circular No. 06, Date: 10.03.2026, Regarding closure of finance companies on Wednesday, 18 March 2026 on the occasion of the Holy Eid-ul-Fitr
- DFIM Circular No. 05, Date: 05.03.2026, Regarding the theme of International Women's Day, 8 March 2026.

SDAD CIRCULAR

- SDAD Circular No. 04, Date: 10.03.2026, Regarding closure of scheduled banks on Wednesday, 18 March 2026 on the occasion of the Holy Eid-ul-Fitr

BFIU CIRCULAR

- BFIU Circular No. 29, Date: 30.03.2026, Issuance of Guidelines on Electronic Know Your Customer (e-KYC) for Insurance Companies and CMI's

PSD-1 CIRCULAR

- PSD-1 Circular No. 02, Date: 16.03.2026, Regarding the establishment of 'Cashless Bangladesh Unit'

PSD-2 CIRCULAR

- PSD-2 Circular No. 02, Date: 12.03.2026, Regarding BACH and RTGS Transaction Schedule on 18 and 19 March 2026 Preceding Eid-ul-Fitr
- PSD-2 Circular No. 01, Date: 09.03.2026, Regarding uninterrupted service of ATM, POS, QR Code, Internet Banking, Online e-Payment Gateway & MFS during Eid-ul-Fitr Celebration

SPCD CIRCULAR

- SPCD Circular No. 05, Date: 15.03.2026, Dividend Declaration Policy for Banks

FEOD-1 CIRCULAR

- FEOD-1 Circular No. 01 Date: 11.03.2026, Regarding Monthly Statement of LC/Contract Opening and Settlement for 26 Essential Commodities.

FEID CIRCULAR

- FEID Circular No. 01 Date: 08.03.2026, Master circular on transfer of shares and repatriation of sale proceeds of shares in favor of non-resident in private/public limited companies not listed with stock exchanges.

MBPLC Circular

MARCH 2026

INSTRUCTION CIRCULAR

- Circular No. 3797, Date: 31.03.2026, Subject: Revised Provisional Profit Rate of different Mudaraba Deposit Scheme/Products.
- Circular No. 3796, Date: 30.03.2026, Subject: Revised Interest Rates of different Scheme Deposit Products.
- Circular No. 3795, Date: 30.03.2026, Subject: Preferring of Export Facilitation Pre-finance Fund (EFPF) over Export Development Fund (EDF).
- Circular No. 3794, Date: 29.03.2026, Subject: Mandatory requirement of a valid BAJUS Membership Certificate for opening new Jewellery Business Accounts.
- Circular No. 3793, Date: 10.03.2026, Subject: Provide information regarding liability position (if any) and any documentation lapses on account JD Polymer Industry Ltd. (Key Person: Mr. Choton Kumar Ghosh, Managing Director) along with its allied/sister/related concern within 25.03.2026 regarding vacate the charge creation for BDT3.00 crore from RJSC&F.
- Circular No. 3792, Date: 15.03.2026, Subject: Implementation of the decision of the Risk Management Committee of the Board of Directors of the Bank in it's 77th meeting.
- Circular No. 3791, Date: 12.03.2026, Subject: চলমান ভূরাজনৈতিক পরিস্থিতিতে গ্যাস ও জ্বালানি তেল সাশ্রয়ে আগাম সতর্কতামূলক পদক্ষেপ গ্রহন প্রসঙ্গে।
- Circular No. 3790, Date: 12.03.2026, Subject: Digital Greeting Card of Eid-ul-Fitr-2026.
- Circular No. 3789, Date: 09.03.2026, Subject: Providing information regarding liability position (if any) and any documentation lapses on account of Innovative Food (Pvt.) Limited, Key Person: Mr. Ali Ashraf Khan, Managing Director along with its allied/sister/related concern within 12.03.2026.
- Circular No. 3788, Date: 10.03.2026, Subject: বোর্ড রিক্স ম্যানেজমেন্ট কমিটির ৭৭তম সভার সিদ্ধান্ত বাস্তবায়ন প্রসঙ্গে।
- Circular No. 3787, Date: 11.03.2026, Subject: ১৮ মার্চ ২০২৬ তারিখ বুধবার পবিত্র ঈদ-উল-ফিতর উপলক্ষে তফসিলি ব্যাংক বন্ধ রাখা প্রসঙ্গে।
- Circular No. 3786, Date: 10.03.2026, Subject: Celebration of "Financial Literacy Day" from 16-22, March in our Branches/Sub-Branches/Agent Banking outlets/Zonal Offices for expansion of financial literacy as per "Financial Literacy Guidelines for Banks and Financial Institutions" of Bangladesh Bank through the following Channels: 1) Conversation with Customers physically 2) Publish Literacy Contents in Social Media/Web Site in our Bank. 3) Distribution of Brochure/Leaflet, etc. among customers 4) Hanging Banner /Festoon/X-Banner, etc. in front of Branch/sub-Branch/Agent Banking Outlets/Zonal Offices or inside of Branch/sub-Branch/Agent Banking Outlets/Zonal Offices premises 5) Displaying the contents of Financial Literacy at our common Desktop Wallpaper for all users of our bank
- Circular No. 3785, Date: 08.03.2026, Subject: Credit Information System (CIএ ঋণগ্রহীতা প্রতিষ্ঠানের পরিচালক, শেয়ারহোল্ডার (২০% এর অধিক) এবং ঋণের জামিনদাতার তথ্য পরিবর্তন করা প্রসঙ্গে।
- Circular No. 3784, Date: 09.03.2026, Subject: Providing information regarding liability position (if any) on account of United Costume Limited. Key Person: Mr. Md. Bazlur Rashid, Managing Director along with its allied/sister/related concern within 12.03.2026
- Circular No. 3783, Date: 09.03.2026, Subject: Providing information regarding liability position (if any) on account of M/S. Ruma Enterprise, Key Person: Mr. M. A. Majid, proprietor along with its allied/sister/related concern within 12.03.2026.
- Circular No. 3782, Date: 05.03.2026, Subject: Strengthening security arrangement during Eid-ul-Fitr vacation (17-23 March 2026).
- Circular No. 3781, Date: 04.03.2026, Subject: Providing information regarding liability position (if any) and any documentation lapses on account of Jist Industrial Co. Ltd. (Mr. Md. Shohidul Bari, Managing Director) along with its allied/sister/related concern within 09.03.2026
- Circular No. 3780, Date: 04.03.2026, Subject: চলমান ঋণ (Continuous Loan) নবায়নের ক্ষেত্রে পরিপালনীয় নির্দেশনা বাস্তবায়ন প্রসঙ্গে।
- Circular No. 3779, Date: 04.03.2026, Subject: সচল রপ্তানিমুখী শিল্প প্রতিষ্ঠানের শ্রমিক-কর্মচারীদের বেতন-ভাতা পরিশোধের জন্য ঋণ সুবিধা প্রসঙ্গে।
- Circular No. 3778, Date: 03.03.2026, Subject: Implementation of the Decision of the Risk Management Committee of the Board of Directors of the Bank in it's 76th meeting

- Circular No. 3777, Date: 02.03.2026, Subject: Introducing new fields with sub- menu in Temenos T24 System regarding A/C Freeze marking for identification of competent authority.
- Circular No. 3776, Date: 01.03.2026, Subject: Master Circular on revised Provisional Profit Rate of different Mudaraba Deposit Products/ Schemes.

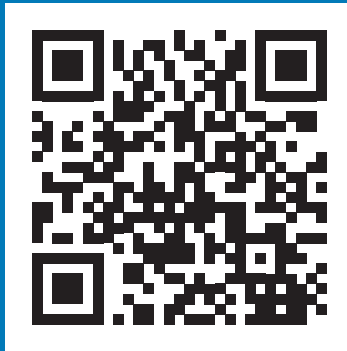
INFORMATION CIRCULAR

- Circular No. 2420, Date: 31.03.2026, Subject: Loss of Instruments
- Circular No. 2419, Date: 30.03.2026, Subject: Loss of Instruments
- Circular No. 2418, Date: 29.03.2026, Subject: Loss of Instruments
- Circular No. 2417, Date: 16.03.2026, Subject: Loss of Instruments
- Circular No. 2416, Date: 12.03.2026, Subject: Memorandum of Understanding (MoU) between Mercantile Bank PLC and Dhaka Central International Medical College & Hospital.
- Circular No. 2415, Date: 12.03.2026, Subject: Regarding re-scheduling time preceding Eid-ul-Fitr 2026 (Hijri 1447) for BACPS, BEFTN and RTGS on public holidays dated on 18th March, 2026 and 19th March, 2026.
- Circular No. 2414, Date: 12.03.2026, Subject: Renewal of Enlistment of 02 (Two) Insurance Companies as Approved Insurers of our Bank for the year 2026.
- Circular No. 2413, Date: 10.03.2026, Subject: Loss of Instruments

- Circular No. 2412, Date: 04.03.2026, Subject: Loss of Instruments
- Circular No. 2411, Date: 03.03.2026, Subject: Notification for written examination, syllabus and list of eligible officials (Non-Executive) for written examination for promotion due on 01/01/2026
- Circular No. 2410, Date: 03.03.2026, Subject: মার্কেটাইল ব্যাংক পিএলসি.-এর সুবর্ণচর শাখা, নোয়াখালী (পল্লী) এর নাম অপরিবর্তিত রেখে ঠিকানা পরিবর্তন প্রসঙ্গে।

ID CIRCULAR

- Circular No. 18, Date: 30.03.2026, Subject: Regarding Monthly Statement of LC/Contract Opening and Settlement for 26 Essential Commodities.
- Circular No. 17, Date: 30.03.2026, Subject: Making out and delivery of shipping documents by exporters.
- Circular No. 16, Date: 30.03.2026, Subject: Access to finance from domestic sources against overseas Bank Guarantees (BGs)/ Standby Letters of Credit (SBLCs).
- Circular No. 14, Date: 25.03.2026, Subject: Online Export Monitoring System I Online Import Monitoring System-এ Master এলসি/কন্ট্রাক্ট এর তথ্য যথাযথভাবে রিপোর্টিং প্রসঙ্গে।
- Circular No. 13, Date: 25.03.2026, Subject: Master circular on transfer of shares and repatriation of sale proceeds of shares in favor of non-resident in private/public limited companies not listed with stock exchanges.
- Circular No. 12, Date: 03.03.2026, Subject: Modification of paragraph 7 of FE Circular No. 31, dated July 31, 2025



INVITATION FOR CONTENTS

You are cordially invited for any insightful write-up which will be published in next volumes of MBPLC. Spectrum subject to discretion of editorial board. In this regard, please contact Research & Planning Division, Head Office, Mercantile Bank PLC. or send email hod_rpd@mbkbd.com

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