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Dear Readers,

We are delighted to present you the August issue of MBPLC. Spectrum, the monthly newsletter of Mercantile Bank PLC. In this edition, we delve into the economic and social trends of Bangladesh, as well as the achievements and challenges of our bank.

August is a solemn month for Bangladesh, as we honor the 48th anniversary of the martyrdom of Bangabandhu Sheikh Mujibur Rahman, the father of the nation. His vision of a sovereign and prosperous Bangladesh galvanized millions to fight for independence and democracy. Today, his legacy endures through the leadership of his daughter, Prime Minister Sheikh Hasina, who has guided the country towards remarkable progress and resilience.

One of the most notable initiatives of her government is the universal pension scheme (UPS), which aims to provide a secure and dignified retirement for all citizens aged 18 to 50, regardless of their occupation or location. This ambitious plan will not only benefit millions of people, but also foster the savings and investment culture in the country.

Another area where Bangladesh is making strides is digital transformation. As part of the Smart Bangladesh vision, our bank has joined a consortium of 10 private sector banks in the country that has collaboratively taken the initiative to launch a digital bank named ‘DG10 Bank PLC’. The move is expected to create more competition and diversity in the banking sector, as well as to cater to the needs of the tech-savvy and unbanked population.

However, Bangladesh also faces some headwinds in its economic journey. The global pandemic, currency depreciation, inflationary pressures, supply chain disruptions, and fiscal constraints pose significant challenges for the country’s macroeconomic stability and development. In this context, our bank remains committed to supporting our customers and stakeholders with prudent and proactive measures.

In this edition, we provide you with an in-depth analysis of the current economic situation of Bangladesh, as well as an overview of our bank’s financial performance up to August 2023. We also share some highlights of our corporate social responsibility activities and customer feedback.

We hope you enjoy reading this issue. We welcome your feedback and suggestions for improving our newsletter. Please feel free to contact us at tapchpaul@gmail.com.

Tapash Chandra Paul, PhD
Chief Financial Officer
Email: tapchpaul@gmail.com
**DEPOSITS**  
BDT in Crore  
28,887.33 (YTD Dec 2022)  
31,361.26 (YTD Aug 2023)

**Loans & Advances**  
BDT in Crore  
28,088.40 (YTD Dec 2022)  
27,655.80 (YTD Aug 2023)

**Import**  
BDT in Crore  
18,219.00 (YTD Aug 2022)  
14,294.28 (YTD Aug 2023)

**Export**  
BDT in Crore  
14,026.35 (YTD Aug 2022)  
12,184.58 (YTD Aug 2023)

**Inward Remittance**  
BDT in Crore  
4,789.06 (YTD Aug 2022)  
3,756.00 (YTD Aug 2023)

**Cost of Deposit**

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<tbody>
<tr>
<td>Rate %</td>
<td>4.64%</td>
<td>4.65%</td>
<td>4.68%</td>
<td>5.13%</td>
<td>5.19%</td>
<td>5.18%</td>
</tr>
</tbody>
</table>

**Yield on Advances**

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</thead>
<tbody>
<tr>
<td>Rate %</td>
<td>6.97%</td>
<td>6.94%</td>
<td>6.97%</td>
<td>6.85%</td>
<td>6.67%</td>
<td>6.73%</td>
</tr>
</tbody>
</table>

**Spread**

<table>
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<tbody>
<tr>
<td>Rate %</td>
<td>2.33%</td>
<td>2.29%</td>
<td>2.29%</td>
<td>1.72%</td>
<td>1.48%</td>
<td>1.55%</td>
</tr>
</tbody>
</table>
Although the impacts of the pandemic and the Russia-Ukraine war are fading, the global economy is slowing.

The IMF sees global growth hitting 3.0% this year, and while this is up on the prior forecast of 2.8%, it is down from 2021’s and 2022’s growth of 6.3% and 3.5%. Growth is also expected to remain at 3.0% in 2024, below the 2-decade average of 3.8% for 2000-2019. The outlook for major economies is thus slowing, falling from growth of 1.8% this year to 1% next year in the US, from 1.4% to 1.0% in Japan, and from 5.2% to 4.5% in China. For the ASEAN-5 group, growth would edge down slightly from 2023’s 4.6% to 4.5% in 2024.

IMF Economic Growth Projection 2023-24 % YoY

Source: IMF World Economic Outlook (July 2023)
Food prices surged over the past few years owing to multiple shocks. Between 2019 and 2021, extreme weather events and supply chain disruptions derived from the pandemic drove up domestic food price inflation (measured as a component of the Consumer Price Index) in many countries. In 2022 domestic food inflation became more common across the world, reaching multi-decade highs in several countries amid the spillover effects of the war in Ukraine, higher international commodity prices and a surging US dollar. Headline inflation also rose significantly in most economies, in part due to the importance of food and energy in the consumption basket. While headline inflation started to slow in September 2022, food inflation continued to soar and began to decelerate only in early 2023 (figure 1). Although domestic food inflation rates have fallen sharply in recent months, they remain high and well above the pre-Ukraine war levels in most countries.

Globally, year-on-year domestic food inflation averaged 13.0 per cent in June 2023, down from a peak of 16.9 per cent in December 2022, with significant differences among regions and countries (figure 2). In June 2023, average domestic food prices were 38.3 per cent higher than in January 2019. In developed countries, average domestic food inflation has been slowing since November 2022, after reaching record highs during the year. For instance, in the United States, domestic food inflation has been easing gradually, after peaking at 11.4 per cent in August 2022 (but is still much higher than in the past few decades). In the European Union, average domestic food inflation began to decelerate in early 2023, after reaching historical highs in 2022, while in the United Kingdom food inflation started to slow in April 2023.

(Ref: https://www.un.org/ and https://www.krungsri.com)

**IMF says its $650 billion SDR allocations helped global economy**

The International Monetary Fund said its August 2021 allocation of $650 billion in Special Drawing Rights helped countries cope with the Covid-19 pandemic and averted worse outcomes, but cautioned against rushing into future allocations. “While an SDR allocation is a very useful and important mechanism to build confidence and strengthen global economic and financial resilience, it is not a silver bullet,” the heads of the IMF’s finance and strategy departments wrote in a new blog released alongside a full report on the issue. “With close to $1 trillion in SDRs allocated to
date, the international community has a collective responsibility to evaluate carefully any future decisions to issue SDRs and ensure transparency in the use of such global reserve assets,” they said. “At the current juncture, members need to take into account the environment of higher interest and inflation rates, which is making the use of SDRs more costly.”

The $650 billion SDR allocation was the IMF’s largest ever. The 45-page report concluded it was generally beneficial, helped meet the long-term global need for reserves and supported market confidence.

(Ref: https://thefinancialexpress.com.bd)

Global wealth projected to rise 38pc by 2027, despite recent decline: study

Global wealth, measured in personal holdings of assets from real estate to stocks and shares, is projected to rise 38 percent by 2027, driven largely by emerging markets, a study published by Credit Suisse and UBS showed on 12 August, reports Reuters. The annual Global Wealth Report, which estimates the wealth holdings of 5.4 billion adults across 200 markets, says global wealth will reach $629 trillion over the next five years.

The largest wealth increases last year were recorded for Russia, Mexico, India and Brazil. The report forecast wealth in emerging economies, including the BRICS countries - Brazil, Russia, India, China and South Africa - will rise 30% by 2027.

(Ref: https://thefinancialexpress.com.bd)

Apparel’s duty benefit in Canada to remain intact

Bangladesh’s garment exports to Canada may continue to enjoy duty-free trade benefits after the graduation of the country to a developing nation, said a top businessman. This will make Canada the third country after the United Kingdom and Australia where Bangladesh is set to retain the preferential trade treatment after it graduates from the group of the least-developed countries (LDCs) in 2026.

The current scheme is going to expire at the end of 2024 and Canada is expected to come up with a GPT Plus scheme from January 1, 2025. Bangladesh has been enjoying duty-free and quota-free access in Canada since 2003 under the Least-Developed Country Tariff (LDCT) scheme. But following the LDC graduation, the trade benefit is set to be eliminated.

(Ref : https://www.thedailystar.net)
UK economy grows in Q2

Britain’s economy expanded slightly over the second quarter thanks to strong output in June and despite inflation remaining high, official data showed on 11 August, 2023. Gross domestic product grew 0.2 percent in the April to June period after output expanded 0.1 percent in the first quarter, the Office for National Statistics (ONS) said in a statement.

The economy grew by a stronger-than-expected 0.5 percent in June, sending the pound higher against the dollar in early London trading. Output in June was lifted especially by strong manufacturing and construction growth, the ONS added, amid dry and warm weather that month that preceded the rain in July and at the start of August.

(Ref : https://www.thedailystar.net )

Money market funds draw robust inflow

Global money market funds attracted robust inflows in the week to August 9, reflecting investor caution ahead of US inflation readings and as Chinese economic data remained weak. Investors ploughed $73.17 billion into money market funds in their biggest weekly net purchase since March 22, data from Refinitiv Lipper showed.

US money market funds attracted a net $40.88 billion in inflows while in Europe and Asia net inflows stood at $23.4 billion and $13.15 billion, respectively. Higher-risk equity funds suffered $11.71 billion worth of net selling, the biggest weekly outflow since June 21. Investors exited metals & mining, financials and tech sector funds by around a net $891 million, $554 million and $524 million, respectively, while healthcare drew about $1.39 billion in net inflows.

(Ref : https://www.thedailystar.net )

S&P downgrades multiple US banks

S&P Global on 21 August cut credit ratings and revised its outlook for multiple US banks, following a similar move by Moody’s, warning that funding risks and weaker profitability will likely test the sector’s credit strength.

S&P downgraded the ratings of Associated Banc-Corp and Valley National Bancorp on funding risks and a higher reliance on brokered deposits. It also downgraded UMB Financial Corp, Comerica Bank and Keycorp, citing large deposit outflows and prevailing higher interest rates. The rating agency also downgraded the outlook of S&T Bank and River City Bank.
to negative from stable on high commercial real estate (CRE) exposure among other factors.

Moody’s had earlier this month cut the ratings of 10 banks by one notch and placed six banking giants, including Bank of New York Mellon, US Bancorp, State Street and Truist Financial on review for potential downgrades.

(Ref: https://www.thedailystar.net)

Global wealth projected to rise 38% by 2027

Global wealth, as measured in personal holdings of assets from real estate to stocks and shares, is projected to rise 38 percent by 2027, driven largely by emerging markets, a study published by Credit Suisse and UBS showed on 15 August. The annual Global Wealth Report, which estimates the wealth holdings of 5.4 billion adults across 200 markets, says global wealth will reach $629 trillion over the next five years.

In nominal terms, net private wealth dipped 2.4 percent last year, with the loss concentrated in more prosperous regions such as North America and Europe, the report showed. A stronger US dollar was a big factor. The largest wealth increases last year were recorded for Russia, Mexico, India and Brazil. The report forecast wealth in emerging economies, including the BRICS countries - Brazil, Russia, India, China and South Africa - will rise 30 percent by 2027.

(Ref: https://www.thedailystar.net)

China central bank unexpectedly cuts rates to support sputtering economy

China’s central bank unexpectedly cut key policy rates for the second time in three months on 15 August, in a fresh sign that the authorities are ramping up monetary easing efforts to boost a sputtering economic recovery. Analysts said the move opened the door to a potential cut in China’s lending benchmark loan prime rate (LPR) next week.

The People’s Bank of China (PBOC) said it lowered the rate on 401 billion yuan ($55.25 billion) worth of one-year medium-term lending facility (MLF) loans to some financial institutions by 15 basis points to 2.50% from 2.65% previously.

“The surprising rate cut was a prompt response to support subdued credit data and China recovery (that) may unleash yuan depreciation pressure towards 7.3,” said Ken Cheung, chief Asian FX strategist at Mizuho Bank.

(Ref: https://www.thedailystar.net)
Graph: Global Economy Scenario

Sources:
1. www.bbc.com
2. www.goldprice.org
Tax collection up 15.38pc in July

Tax-revenue collection grew by 15.38 per cent in the first month of the current fiscal year (FY), 2023-24, due to a hefty rise in VAT collection following the inflationary pressure. VAT collection grew by 21.51 per cent in July compared to that of the corresponding month last year, according to the National Board of Revenue’s (NBR) provisional data. However, the aggregate tax revenue collection in the month fell short of its target by Tk 18.65 billion. The NBR collected Tk 205.61 billion as taxes in July against its target of Tk 224.27 billion. (Ref: https://thefinancialexpress.com.bd/)

Bangladesh signs $300m financing deal with World Bank to train rural youth

The World Bank will provide $300 million loans for training up some 0.9 million Bangladeshi rural youth with skills and alternative education to attain employment and create entrepreneurship. The $300 million credit from the WB’s International Development Association (IDA) has a 30-year term, including a five-year grace period. The Bank will charge 1.75 per cent interest rate. In Bangladesh, about 27 per cent of youth that is about 12.6 million people are classified as NEET. About 90 per cent of them are female, mostly living in rural areas. (Ref: https://thefinancialexpress.com.bd/)
Exports rise slightly in August

**Garments Export**  
In Billion $  

<table>
<thead>
<tr>
<th>Month</th>
<th>Jan'23</th>
<th>Feb'23</th>
<th>Mar'23</th>
<th>Apr'23</th>
<th>May'23</th>
<th>Jun'23</th>
<th>Jul'23</th>
<th>Aug'23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Earnings</td>
<td>4.42</td>
<td>3.94</td>
<td>3.89</td>
<td>3.32</td>
<td>4.05</td>
<td>4.36</td>
<td>3.96</td>
<td>4.04</td>
</tr>
</tbody>
</table>

**Overall Export Earnings**  
In Billion $  

<table>
<thead>
<tr>
<th>Month</th>
<th>Jan'23</th>
<th>Feb'23</th>
<th>Mar'23</th>
<th>Apr'23</th>
<th>May'23</th>
<th>Jun'23</th>
<th>Jul'23</th>
<th>Aug'23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Earnings</td>
<td>513</td>
<td>4.63</td>
<td>4.64</td>
<td>3.95</td>
<td>4.84</td>
<td>5.03</td>
<td>4.89</td>
<td>4.78</td>
</tr>
</tbody>
</table>

Source: EPB

Earnings from merchandise shipments in August increased slightly by 3.80 percent to $4.78 billion, mainly riding on apparel exports as all the other major sectors staged a poor performance last month. Three important sectors, including leather and leather goods, jute and jute goods and home textiles, which earned over $1 billion last fiscal year, staged a very poor performance. This was largely due to the volatile global economic situation stemming from the severe fallouts of the pandemic and Russia-Ukraine war. Bangladesh’s earnings in August are also 1.81 percent below the monthly target of $4.87 billion set by the Export Promotion Bureau (EPB).

(Ref: https://www.thedailystar.net/)

Remittance plunged 21.47% in August

Remittance inflow to Bangladesh plunged 21.47 percent year-on-year to $1.59 billion in August, according to central bank data. The amount of funds sent by Bangladeshi migrant workers was $2.03 billion in the same month last year. On a month-on-month basis, the remittance inflow slumped 19 percent in August from $1.97 billion in the previous month. Banks now offer Tk 109.50 per dollar for remitters while the exchange rate in the informal market is between Tk 117 and Tk 118 per dollar, they said.

(Ref: https://www.thedailystar.net/)

IT exports fall for the first time in five years

**TARGET**  
Bangladesh had set export target at $5b by 2025

**EXPORT EARNINGS**  
- $548m in FY23  
- $592m FY22  
- BASIS estimates unofficial earnings at over $1.5b

**AT A GLANCE**  
IT exports fell in FY23 for first time in 5 years

Exports declined by Dina 7.42% in FY23  
All products such as software, computer consultancy and BOP witnessed a drop

**IT EXPORTS**  
In million $  

<table>
<thead>
<tr>
<th>FY24</th>
<th>FY23</th>
<th>FY22</th>
<th>FY21</th>
<th>FY20</th>
<th>FY19</th>
<th>FY18</th>
<th>FY17</th>
<th>FY16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Earnings</td>
<td>276</td>
<td>303</td>
<td>692</td>
<td>518</td>
<td>446</td>
<td>382</td>
<td>382</td>
<td>382</td>
</tr>
</tbody>
</table>

Source: EPB
IT exports from Bangladesh have fallen for the first time in five years, which is an ominous sign for the government’s export diversification efforts as the country is failing to produce big IT firms. According to the Export Promotion Bureau (EPB), earnings of domestic IT firms declined by 7.42 percent compared to the previous year, reaching $548.10 million in fiscal 2022-23. This is also a big blow to the county’s target of achieving $5 billion in exports of IT and digital devices by 2025.

(Ref: https://www.thedailystar.net/)

**43 products to get cash incentives for exports**

A circular of Foreign exchange policy department of the Bangladesh Bank (BB) stated that 43 products will be given cash incentives against exports in 2023-24 fiscal year. Exporters will receive cash incentives at the rate of 1% to 20% as they received in the past financial year. The government will provide cash incentives for the export of 43 products in the current fiscal year. Like the previous fiscal year, the export incentive applications will continue to undergo auditing by audit firms approved by the Bangladesh Bank and selected by the respective banks.

(Ref: https://www.tbsnews.net/)

**FDI inflow on perilously prolonged fall**

Foreign direct investment in Bangladesh has been on a prolonged slowdown with worrisome macroeconomic implications notwithstanding consistent high economic growth in past decades. And between 2005 and 2015, there had been a gradual, but slight, rise in the net inflows with a peak at 1.74 per cent in 2013. But, ever since 2013, net FDI inflow in Bangladesh has been on the decline, and in 2021, accounted for only 0.41 of the GDP of Bangladesh.

(Ref: https://thefinancialexpress.com.bd/)

**Canada extends duty-free access for Bangladesh till 2034**

Bangladesh will continue to enjoy duty-free access to Canada market till 2034 as per a bill passed in Canadian parliament in June. The Canadian government has extended duty-free market access to all developing countries that will benefit Bangladesh once it graduates from LDC status in 2026. The market access, under the General Preferential Tariff (GPT) scheme, also includes relaxed rules of origin of apparel items and provides duty-free access to other products. The new programme also proposes to extend this market access benefit based on labour and environmental compliance of the industries.

(Ref: https://www.tbsnews.net)
As much as 70 percent of the respondents in a recent survey think Bangladesh’s economy is heading in the wrong direction, and they cite high prices of products as the basis for their viewpoint. The disclosure was made in the study titled ‘The State of Bangladesh’s Political Governance, Development and Society: According to Its Citizens’ jointly conducted by The Asia Foundation in Bangladesh and the Brac Institute of Governance and Development. While the majority of the respondents across all income groups say Bangladesh is going in the wrong economic direction, respondents among the highest income group are the most pessimistic. As much as 87 percent of the respondents from the highest income group said Bangladesh is going in the wrong direction from an economic perspective. (Ref: https://www.thedailystar.net/)

(ADP), the official data showed. In the same month of FY 2023, the public agencies utilised Tk 24.55 billion, 0.96 per cent of the Tk 2.56-trillion ADP. Interestingly, the July ADP implementation rate was recorded better in FY 2020 and FY 2021 - at 1.84 per cent and 1.52 per cent respectively. (Ref: https://thefinancialexpress.com.bd/)

Government borrowing from internal and external sources climbed to Tk 1.84 trillion in the past fiscal, in a 13-percent year-on-year rise, with the domestic debt dominating the account. Bangladesh Bank statistics show borrowing from domestic sources - banking and non-banking-surged 23 per cent to Tk 1.09 trillion in the financial year 2022-23. Foreign or external borrowings increased nearly 2.0 per cent to Tk 746.5 billion in the period under review. The total deficit financing as percentage of GDP at current market price stood at 4.15 per cent in the FY2023. It was 4.08 in the year before. (Ref: https://thefinancialexpress.com.bd/)

Bangladesh sees ballooning debt buildup to Tk 14.48 trillion end of March largely for the compounding of borrowings with repayment liabilities, prompting economists to suggest mobilisation of multilateral funds. According to a latest publication of the Ministry of Finance the amount of debts had increased over 6.0 per cent till March of the past fiscal year (FY 2023) over December 2022. The total debt up to December 2022 was Tk 13.60 trillion. (Ref: https://thefinancialexpress.com.bd/)
Savings certificates: Restoring tax benefit to investors envisaged

Revival of tax benefit to investors in savings certificates is likely soon for giving them some financial relief and augmenting investment in government borrowing instruments. Sources say the government has made a decision to this effect to ease the tax liability of the investors in the savings instruments and thus cushion taxpayers having multiple sources of income.

(Ref: https://thefinancialexpress.com.bd/)

Diversify exports to face post-LDC challenges: WB country director

Bangladesh needs to diversify its export products, including light engineering and pharmaceuticals, and explore new market opportunities to face challenges after its graduation from least developed country (LDC) status, said the World Bank country director for Bangladesh and Bhutan. Abdoulaye Seck also observed that the country’s exports might experience a decline of up to 14% following its graduation. Additionally, it will lose the duty-free market access that it currently enjoys as an LDC.

(Ref: https://www.tbsnews.net/)

Key indicators of Economy at a glance

Current Bank Deposit and Credit (Fig Tk. In Million)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Jun, 2023</th>
<th>May, 2023</th>
<th>Jun, 2023 over May, 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deposit</td>
<td>1,59,45,905</td>
<td>1,56,34,997</td>
<td>1.99%</td>
</tr>
<tr>
<td>Bank Credit</td>
<td>1,86,84,631</td>
<td>1,83,86,662</td>
<td>1.62%</td>
</tr>
</tbody>
</table>

Source : BB

Current national income aggregates

<table>
<thead>
<tr>
<th>Items</th>
<th>2022-23P</th>
<th>2021-22</th>
<th>Percentage Changes over previous year</th>
</tr>
</thead>
<tbody>
<tr>
<td>GDP at current prices, in million Taka</td>
<td>4,43,92,733</td>
<td>3,97,17,164</td>
<td>11.77%</td>
</tr>
<tr>
<td>GNI at current prices, in million Taka</td>
<td>4,61,85,291</td>
<td>4,12,90,624</td>
<td>11.85%</td>
</tr>
<tr>
<td>Per Capita GDP at current prices, in Taka</td>
<td>259,919</td>
<td>231,861</td>
<td>12.10%</td>
</tr>
</tbody>
</table>
Reserve Money and Broad Money (Fig Tk. In Million)

<table>
<thead>
<tr>
<th>Items</th>
<th>June, 2022</th>
<th>June, 2023</th>
<th>Percentage Changes over previous year</th>
<th>Percentage change May’23 over May’22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reserve Money</td>
<td>347,162.10</td>
<td>383,585.20</td>
<td>10.49</td>
<td>5.27</td>
</tr>
<tr>
<td>Broad Money</td>
<td>17,08,122.50</td>
<td>18,87,174</td>
<td>10.48</td>
<td>9.46</td>
</tr>
</tbody>
</table>

Source: Bangladesh Bank, June 2023

Domestic Credit (Fig Tk. In Million)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>June, 2022</th>
<th>June, 2023</th>
<th>Percentage Changes over previous year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Domestic Credit</td>
<td>16,71,749.10</td>
<td>19,26,750.40</td>
<td>15.25</td>
</tr>
<tr>
<td>Govt. Sector</td>
<td>283,314.60</td>
<td>387,159.40</td>
<td>36.65</td>
</tr>
<tr>
<td>Other Public Sector</td>
<td>37,198.90</td>
<td>45,491.60</td>
<td>22.29</td>
</tr>
<tr>
<td>Private Sector</td>
<td>13,51,235.60</td>
<td>14,94,099.40</td>
<td>10.57</td>
</tr>
</tbody>
</table>

Source: Bangladesh Bank, June 2023

GDP Growth Rate

<table>
<thead>
<tr>
<th>FY</th>
<th>GDP Growth Rate</th>
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</thead>
<tbody>
<tr>
<td>FY18-19</td>
<td>7.88</td>
</tr>
<tr>
<td>FY19-20</td>
<td>3.45</td>
</tr>
<tr>
<td>FY20-21</td>
<td>6.94</td>
</tr>
<tr>
<td>FY21-22</td>
<td>7.10</td>
</tr>
<tr>
<td>FY22-23</td>
<td>6.03</td>
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</tbody>
</table>

Foreign Exchange Reserve (In Billion US$)

<table>
<thead>
<tr>
<th>Period</th>
<th>Reserve Money</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aug 30, 2022</td>
<td>39.04</td>
</tr>
<tr>
<td>Aug 30, 2023</td>
<td>29.21</td>
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Interbank TK.-USD Exchange Rate

<table>
<thead>
<tr>
<th>Period</th>
<th>Interbank Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aug 30, 2022</td>
<td>95</td>
</tr>
<tr>
<td>Aug 30, 2023</td>
<td>109.32</td>
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Call Money Rate (%)

<table>
<thead>
<tr>
<th>Period</th>
<th>Call Money Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aug 30, 2022</td>
<td>5.49</td>
</tr>
<tr>
<td>Aug 30, 2023</td>
<td>6.32</td>
</tr>
</tbody>
</table>
**Wage Earners Remittance** in Million US$  
- July, 2022: 2,096.32
- July, 2023: 1,973.15

**Current Account Balance** in Million US$  
- Jul-Jun, FY2022: (18,639)
- Jul-Jun, FY2023: (3,334)

**Tax Revenue (NBR)** Tk. In crore  
- May, 2022: 25,164
- May, 2023: 32,008

**Export (EPB)** in Million US$  
- July, 2022: 3,985
- July, 2023: 4,593

**Inflation Rate** 12 Month Average  
- Mar, 2023: 8.39
- Jun, 2023: 9.02
- Jul, 2023: 9.20

**Classified Loan**  
- Dec, 2021: 7.93
- Jun, 2022: 8.96
- Dec, 2022: 8.16
- Mar, 2023: 8.80

**Import (C & F)** in Million US$  
- June, 2022: 7,666
- June, 2023: 5,097

**L/C Opening and Settlement** In million US$  
- Jul, FY23: 6,354  
- Jul, FY24: 4,372  
- Opening: 7,492  
- Settlement: 5,983
Bangladesh Bank raises agri loan disbursement target

The Bangladesh Bank set the target of agriculture and rural credit disbursement for banks at Tk 35,000 crore for the 2023-2024 fiscal year. The target is 13.60 percent higher than that for fiscal year 2022-23. During the last fiscal year, the country’s banks disbursed Tk 32,829.89 crore as farm loan, which is 106.55 percent of the target. A total of 3,618,545 farmers received farm loans in fiscal 2022-23. BB Deputy Governor AKM Sajedur Rahman Khan announced the target at the BB headquarters.

(Ref: https://www.thedailystar.net)
Thumbprints now mandatory for taking loans

In the wake of some borrowers and guarantors denying having been provided loans, Bangladesh Bank (BB) made it compulsory for banks to take thumbprints to ensure proper recovery of depositors’ money, which was welcomed by bankers. The central bank, citing High Court observations, said some writs have been filed in the recent period where borrowers and guarantors denied having signed loan and guarantee-related documents. To address the complexity, the central bank directed banks to make sure that loan-related documents, termed as charge documents, were read out to borrowers, guarantors and related third persons or parties.  
(Ref: https://www.thedailystar.net)

BB’s financial stability report: Written-off loans up 8.0pc to Tk 653.21b

The cumulative written-off loan amount surged by nearly 8.0 per cent to Tk 653.21 billion at the end of 2022, which was Tk 604.98 billion at the end of 2021, according to the Bangladesh Bank’s (BB) report. The cumulative written-off loans roughly accounted for 2.97 per cent of the banking sector’s on-balance-sheet assets in December 2022. However, of the total written-off loans, the banks were able to recover Tk 208.28 billion till 2022-end, and thus the net outstanding balance of written-off loans stood at Tk 444.93 billion.  

<table>
<thead>
<tr>
<th>The net outstanding balance of written-off loans</th>
</tr>
</thead>
<tbody>
<tr>
<td>State-owned commercial banks (SoCBs)</td>
</tr>
<tr>
<td>Private commercial banks (PCBs)</td>
</tr>
<tr>
<td>Foreign commercial banks</td>
</tr>
<tr>
<td>Specialised banks</td>
</tr>
<tr>
<td>Total</td>
</tr>
</tbody>
</table>

(Ref: https://thefinancialexpress.com.bd/)

Two more products now eligible for BB’s green finance

Bangladesh Bank has included jute products manufacturing industry and lithium battery manufacturing plant in the list of eligible sub-sectors who will get loan from the banking regulator’s Tk 400 refinance scheme. With the inclusion of the new two, 70 sub-sectors will now get fund from the scheme, according to a circular of the sustainable finance department of the Bangladesh Bank. Moreover, the banking watchdog also cut the interest rates of such loans to 5 percent from the previous 6 percent. However, the interest rate will be up to 3 percent for solar irrigation pumps under the agriculture sector. The tenure of the refinance scheme will 3 to 10 years. In case of affordable green housing, the tenure will be 20 years with a one year of grace period.  
(Ref: https://www.thedailystar.net)
Record high Tk63,720cr loans rescheduled last year

The amount was 137% higher than the Tk26,810 crore rescheduled in 2021, according to the financial stability report for 2022. The central bank resumed reporting rescheduled loans in the stability report identifying it as distressed assets to comply with the condition set by the IMF (International Monetary Fund) for its $4.7 billion budget support package. Default loans stood at Tk1.31 lakh crore in March this year which was 8.80% of total loans. If rescheduled loans are considered, the total percentage of distressed assets along with default loans will be 13%.

Banks were also allowed to frame their own policy to reschedule loans based on the parameters set by the Bangladesh Bank. According to the new rescheduling policy, a defaulter is allowed to reschedule the loan four times with 2.5% to 5% down payments which was a maximum of 30% previously.

Bank deposit growth lowest in 11 years

Deposits in the country’s banking sector grew at their slowest rate in 11 years in 2022, but the growth in loan disbursements increased significantly. According to the central bank’s financial stability report, deposits in banks grew by only 5.7% in 2022, which is nearly half of the 10% growth registered in the previous year. The deposit growth was 16.08% in 2013 and 20.2% in the preceding year.

BB raises lending rates for two export support schemes

The central bank has increased the interest rates on loans taken from both the Tk5,000 crore Pre-shipment refinance scheme and the Export Facilitation Pre-finance Fund (EFPF) instituted for export-oriented industries during the Covid-19 period. As per the new policy, interest rate on pre-shipment refinance loans will be maximum 5% at a customer level. Besides, the interest rate has also been increased at the bank level from 0.5% to 2%. At the same time, the customer-level interest rate on EFPF loans has been increased from 4% to 5%. Besides, banks have to pay 2% interest to the central bank if they want to withdraw money from this fund, up from 1.5%.

(Ref: https://www.tbsnews.net/)

YEAR-WISE AMOUNT OF RESCHEDULED LOANS 
FIGURES IN BILLION TAKA

Earlier in the year 2019, loans of Tk 52,570 crore were rescheduled under one-time exit policy

Earlier in the year 2019, loans of Tk 52,570 crore were rescheduled under one-time exit policy

YEAR-WISE LOANS AND DEPOSIT GROWTH

Loans & Advances Growth
Deposits growth (excluding Interbank)

YEAR-WISE LOANS AND DEPOSIT GROWTH

Deposits in the country’s banking sector grew at their slowest rate in 11 years in 2022, but the growth in loan disbursements increased significantly. According to the central bank’s financial stability report, deposits in banks grew by only 5.7% in 2022, which is nearly half of the 10% growth registered in the previous year. The deposit growth was 16.08% in 2013 and 20.2% in the preceding year.

(Ref: https://www.tbsnews.net/)

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(Ref: https://www.tbsnews.net/)
Foreign loan disbursements fall 7.4% YoY

The year-on-year disbursements of foreign loans from development partners have decreased by 7.4% in the 2022-23 fiscal year but commitments of loans increased by about 7.23%. According to data from the Economic Relations Division (ERD) of the finance ministry, in the recently concluded FY23, the foreign loan disbursement has dropped to $9.267 billion from a record $10 billion disbursed in the previous 2021-22 fiscal year. (Ref: https://www.tbsnews.net/)

Loan disbursements through agent banking rise 70%

Loan disbursement through agent banking surged 70.58% year-on-year to Tk13,041 crore in June 2023 on the back of improved access to finance for rural people, according to Bangladesh Bank. At the end of June last year, the disbursement stood at Tk7,645 crore. Deposits and remittance inflows also grew by 19% and 33.74%, respectively, compared to the previous year. The total deposits through agent banking stood at Tk33,462 crore at the end of June 2023, up from Tk28,085 crore a year ago. (Ref: https://www.tbsnews.net/)

MFS service charge set at 0.7% for payment

The mobile financial service providers can charge a maximum of Tk 0.7 for every Tk 100 deposited by the policyholders of the Universal Pension Scheme (UPS) as subscription fees to the pension authority. The move comes after the government rolled out the much-anticipated universal pension scheme on August 17 as part of an effort to bring the growing elderly population of the country under a well-organised social safety net. The policyholders will get a monthly stipend after 60 years of age subject to consistent payment of instalment for 10 years. (Ref: https://www.thedailystar.net/)
Govt borrowings fall slightly in July

The government repaid Tk9,355 crore to the central bank in July, the first month of FY24, as the implementation of the Annual Development Programme (ADP) of the new fiscal year has not started in full swing and the revenue earnings were good in June, the last month of FY23. However, the government borrowed Tk5,532 crore from commercial banks in July, which may mean a large part of the central bank’s debt was paid with this borrowed money.

(Ref: https://www.tbsnews.net/)

Industrial loans fall by Tk18,000cr in three months

Industrial loans declined by Tk18,000 crore in the first three months of this year due to a slowdown in global economic recovery, ongoing political uncertainty, and lower imports of raw materials and capital machinery. According to data from the central bank, businesses in the industrial sector received Tk1.31 lakh crore from banks and financial institutions in the January-March quarter, which is a decline from the Tk1.49 lakh crore in the previous three months. Bankers say higher global prices of essential commodities, such as fuel oil and gas, along with a strong dollar, have led to an increase in import costs.

(Ref: https://www.tbsnews.net/)

Affordable green housing loans available at 5% interest for 20 years

Customers can now take affordable green housing loans for 20 years at only 5% interest from the refinance scheme formed for eco-friendly products, projects, or initiatives. Previously, this loan could be obtained for a maximum period of 10 years. In the new guidelines for the Tk400 crore refinance scheme, the central bank said this affordable loan could now be accessed for pre-certified green industries, green buildings, and buildings featuring green initiatives. Besides, the interest rate has also been reduced at the bank and customer levels. Henceforth, the central bank will charge banks 1% interest, compared to 3% earlier.

(Ref: https://www.tbsnews.net/)
**Banking Statistics Summary June 2023**

<table>
<thead>
<tr>
<th>Branch</th>
<th>ATM</th>
<th>POS</th>
<th>CDM</th>
<th>CRM</th>
</tr>
</thead>
<tbody>
<tr>
<td>11,212</td>
<td>13,704</td>
<td>106,733</td>
<td>415</td>
<td>3,335</td>
</tr>
</tbody>
</table>

### Debit, Credit and Prepaid Cards

<table>
<thead>
<tr>
<th>Debit Cards</th>
<th>Credit Cards</th>
<th>Prepaid Cards</th>
<th>No. of Card Transaction</th>
<th>Card Transactions Amount (in TK)</th>
</tr>
</thead>
<tbody>
<tr>
<td>32.13 Million</td>
<td>2.24 Million</td>
<td>4.27 Million</td>
<td>50.25 Million</td>
<td>485,940.62</td>
</tr>
</tbody>
</table>

### Financial Services

<table>
<thead>
<tr>
<th>MFS Agent</th>
<th>MFS A/C No.</th>
<th>MFS A/C Transaction</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.59 Million</td>
<td>207.27</td>
<td>573.24</td>
</tr>
</tbody>
</table>

### Agent Banking

<table>
<thead>
<tr>
<th>Agent Banking Agent</th>
<th>Agent Banking Outlet</th>
<th>Total No. of A/C</th>
<th>Deposit Balance</th>
<th>Agent Banking Transaction Number</th>
<th>Amount of Agent Banking Transaction</th>
</tr>
</thead>
<tbody>
<tr>
<td>15,510</td>
<td>21,288</td>
<td>19.85 Million</td>
<td>TK326,238,98 Million</td>
<td>21.88 Million</td>
<td>TK726,932.38 Million</td>
</tr>
</tbody>
</table>

### School Banking

<table>
<thead>
<tr>
<th>School Banking A/C</th>
<th>Deposit Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>3.87 Million</td>
<td>TK23,245.38 Million</td>
</tr>
</tbody>
</table>

### MICR, Non-MICR and RTGS Transaction Number

<table>
<thead>
<tr>
<th>MICR+Non-MICR Cheque</th>
<th>EFT</th>
<th>RTGS</th>
<th>Internet Banking</th>
<th>e-commerce</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.0924 Million</td>
<td>40.1614 Million</td>
<td>0.8858 Million</td>
<td>8.2725 Million</td>
<td>4.4685 Million</td>
</tr>
</tbody>
</table>

### No-frill Accounts

<table>
<thead>
<tr>
<th>Total Special A/C</th>
<th>Farmers 10 Tk A/C</th>
<th>Hardcore Poor A/C</th>
<th>Social Safety Net A/C</th>
<th>Others A/C</th>
<th>Special A/C Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>26.76 Million</td>
<td>9.56 Million</td>
<td>2.57 Million</td>
<td>10.70 Million</td>
<td>3.92 Million</td>
<td>TK56,102.63 Million</td>
</tr>
</tbody>
</table>

### Loan and Advances

<table>
<thead>
<tr>
<th>Category</th>
<th>Period</th>
<th>Disbursement</th>
<th>Outstanding</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agricultural and Non-farm Rural Credit</td>
<td>July-May, FY23P</td>
<td>32,829.89</td>
<td>52,704.45</td>
</tr>
<tr>
<td>SME Loan</td>
<td>Jan-Mar, 22-23P</td>
<td>49,068.40</td>
<td>283,236.32</td>
</tr>
<tr>
<td>Industrial Term Loan</td>
<td>Jan-Mar, 22-23P</td>
<td>20,907.65</td>
<td>383,075.76</td>
</tr>
</tbody>
</table>

Source: Bangladesh Bank, July 2023
Mercantile Bank Ltd has changed its name to Mercantile Bank PLC. (Public Limited Company), the Central Bank said in a circular on August 27, 2023. The change of the private commercial bank came into effect in the same day, according to the circular. In Bangladesh, the companies are switching to the PLC. suffix in order to comply with the amended Company Act 1994. The amendment was made in 2020. A PLC. is a public company and is the equivalent of a US publicly traded company that carries the Inc. or corporation designation. The use of the PLC. abbreviation after the name of a company communicates to the investors and to anyone dealing with the company that it is a publicly traded corporation.

(Ref: https://www.thedailystar.net/)
Mercantile Bank PLC. has organized a condolence meeting to observe the 48th Martyrdom Anniversary of Bangabandhu Sheikh Mujibur Rahman in the 427th Meeting of the Board of Directors of the bank at its Head Office August 09, 2023 as the elaborate and month long program to mark the National Mourning Day. Morshed Alam M.P., Chairman of the bank delivered his speech as the chief guest while Md. Quamrul Islam Chowdhury, Managing Director & CEO of the Bank presented the welcome speech. A. S. M. Feroz Alam, Vice Chairman; Md. Anwarul Haq, Vice Chairman of the bank and Chairman of the Risk Management Committee; Al-Haj Akram Hossain (Humayun), Chairman, Executive Committee; M. Amanullah, Chairman, Mercantile Exchange House (UK) Limited; M. A. Khan Belal, Chairman, Mercantile Bank Securities Ltd.; Md. Abdul Hannan, Alhaj Mosharref Hossain, and Mohammad Abdul Awal, Directors also spoke on the program. Morshed Alam M.P., Chairman of the bank discussed on the Life & Works of Bangabandhu. Afterwards, the participants pray for the departed soul of Bangabandhu Sheikh Mujibur Rahman, Bangamata Sheikh Fazilatunnesa Mujib and the deceased family members of Bangabandhu on 15 August 1975. Bank’s Additional Managing Director & CRO Mati Ul Hasan, CFO Tapash Chandra Paul, PhD and Company Secretary & Head of HR Abu Asghar G. Haruni were also present.
A. S. M. Feroz Alam have been re-elected as Vice Chairman and Al-Haj Akram Hossain (Humayun) as Chairman of Executive Committee of the Board of Directors of Mercantile Bank PLC. recently. Both are eminent businessmen and sponsor directors of the Bank.

Mr. Feroz Alam, son of late M A Gafur and late Mst. Shaheda Begum was born in 1960 at Patuakhali in a respectable muslim family. He is associated with Leasing and banking business. Feroz Alam is the Director of Mercantile Bank Securities Limited. He is also the Managing Director of Toyo System BD Ltd. Besides this, Feroz Alam is the founder of Shaheda Gafur Ibrahim General Hospital, Kalaiya, Patuakhali. He travelled around 65 countries of the world for business purpose. Freedom Fighter and Eminent businessman & sponsor director of the bank Mr. Akram Hossain (Humayun) was past Chairman of the bank. He served as Vice Chairman, EC Chairman and other committees of the Board of Directors of the Bank in several periods. He is the Chairman & Managing Director of FARS Group. He is engaged with Real estate business. Besides business entity he is well recognized for his benevolent contribution to the society through different Social Welfare activities, Education, Health & Social Development movements.

M. Amanullah, Sponsor Director of Mercantile Bank has been elected as Chairman of Mercantile Exchange House (UK) Limited in MBPLC’s 426th Board Meeting held recently. He was the former Chairman of the Bank and contributed heavily towards the efficiency and optimization of Mercantile Bank during his tenure playing different role as the chairman of various committees of the bank. M. Amanullah, the founder of the conglomerate, Aman Group of Companies, is a very respected and distinguished industrialist in Bangladesh. His business acumen has lead to the successful launch of various, diversified businesses under the umbrella of Aman Group of Companies and he holds the position of Chairman of all the companies under the group. He is one of the Directors of “Amader Shomoy”, one of the top circulating dailies in Bangladesh. M. Amanullah is the CIP and the founder Chairman of Gulshan North Club.
Mercantile Bank PLC. donated agricultural machineries at Senbag in Noakhali to ensure food security of the country. Ten power tillers have been distributed to the farmers of 9 union parishads and one pourasava of Senbag Upazila from the Bank’s special CSR fund in an occasion arranged at Senbag Upazila Agriculture Office on August 21, 2023. Morshed Alam, MP, Chairman of Mercantile Bank PLC, was present as the chief guest. Md. Junaed Alam, Upzila Agriculture Officer and Iqbal Hossain Patwari, Officer-in-Charge of Senbag Police Station were the special guests. Mohammad Zahir Alam, Head of MBPLC. Senbag Branch, Kamal Uddin Chowdhury, local representative, distinguished businessmen and farmers were also present on the occasion.

Mercantile Bank PLC. gifted a police van to Senbagh police station for patrolling upon jurisdiction as part of its Corporate Social Responsibility. Morshed Alam, Member of Parliament of Noakhali-2 and Chairman of Mercantile Bank PLC, handed over the van to Md. Shahidul Islam PPM (BAR), Police Super of Noakhali at a ceremony arranged on this occasion recently. Iqbal H Patwary, OC of Senbagh Thana, Golam Kabir, Vice Chairman of Senbag Upazila, Mahbub Jamil, HOB of MBPLC. Chowmuhony branch and Mohammad Zahir Alam, HOB of MBPLC. Senbag branch along with the distinguished politicians and respected individuals were also present.
Mercantile Bank PLC. has implemented ‘Tree Plantation’ and ‘Food Distribution’ program in Mercantile Bank General Hospital (proposed) Premises at Uttara in Dhaka on August 19, 2023 to observe the National Mourning Day on the occasion of 48th Martyrdom Anniversary of the Father of the Nation, Bangabandhu Sheikh Mujibur Rahman. Bank’s Director Mohammad Abdul Awal inaugurated the program as the chief guest while Md. Quamrul Islam Chowdhury, Managing Director & CEO of the bank presided over the program. Additional Managing Director & CRO Mati Ul Hasan was present as special guest.

Bank’s Deputy Managing Directors Adil Raihan, Shamim Ahmed, Hasne Alam & Md. Mahmood Alam Chowdhury, CFO Tapash Chandra Paul, PhD, SEVPs Asim Kumar Saha, Shah Md. Sohel Khurshid & Mohammad Iqbal Rezwan, Company Secretary Abu Asghar G. Haruni, K.M. Kutub Uddin Romel, CEO, Mercantile Bank Securities Ltd. and Mohammad Samir Uddin, CFA, CEO of MBPLC. Asset Management Ltd. along with other senior executives and officers were also present.

Mercantile Bank pays homage to Bangabandhu

Mercantile Bank PLC. paid homage to Father of the Nation Bangabandhu Sheikh Mujibur Rahman by placing a wreath of flowers to a momentary pulpit at ‘Bangabandhu Corner’ in its Head Office August 15, 2023 to observe the National Mourning Day on the occasion of the 48th Martyrdom Anniversary of Bangabandhu. Md. Quamrul Islam Chowdhury, Managing Director & CEO of Mercantile Bank along with the Senior Executives of the bank paid their rich tribute to Bangabandhu. The participants stood in solemn silence for a minute as a mark of profound respect to the memory of the architect of Bangladesh’s independence in 1971. Bank’s Additional Managing Director & CRO Mati UI Hasan, Deputy Managing Directors Adil Raihan, Shamim Ahmed, Hasne Alam, Md. Mahmood Alam Chowdhury, CFO Tapash Chandra Paul PhD, SEVPs Ashim Kumar Saha, Shah Md. Sohel Khurshid & Mohammad Iqbal Rezwan, Company Secretary Abu Asghar G. Haruni, Principal of MBTI Javed Tariq, K.M. Kutub Uddin Romel, CEO, Mercantile Bank Securities Ltd. and Mohammad Samir Uddin, CFA, CEO of MBPLC. Asset Management Ltd. along with other senior executives and Officers were also present.
Mercantile Bank PLC. donated agricultural machineries at Kalaiya, Bauphal in Patuakhali. Five power tillers have been given to the farmers of Kalaiya, Daspara, Najirpur, Madanpura & Kulisuri Union on August 03, 2023 from the special CSR fund of the bank. A.S.M. Feroz Alam, Vice Chairman as chief guest and Mati Ul Hasan, Additional Managing Director & CRO as special guest of MBPLC handed over the power tillers to the farmers. Mohammad Shafuzzaman Khan, FVP & Head of Agriculture Credit Division of MBPLC, Md. Al Mamun, Head of Kalaiya Branch, A.N.M. Jahangir Hossain, Chairman of Daspara Union, S.M. Mohsin, Chairman of Najirpur Union, Md. Golam Mostafa, Chairman of Madanpura Union and farmers were also present on the occasion.

**ফেনীর ছাগলনাইয়ায় কৃষকদের বিনামূল্যে পাওয়ার টিলার বিতরণ করেছে মার্কেন্টাইল ব্যাংক**

খাদ্যগঠনের সম্পূর্ণ দৃশ্যে যেমন, ফেনীর ছাগলনাইয়ায় কৃষকদের মাঝে কৃষি যন্ত্রনাৰায়ণ অনুষ্ঠান দিয়েছে। ২৪ আগস্ট বৃহস্পতিবার ব্যাংকের শিশু সিদ্ধান্ত ফার্ডের আওয়াজ এই অনুষ্ঠান দেয়া হয়। মার্কেন্টাইল ব্যাংকের প্রতিটি অঞ্চলের মোতাফার হোসেন প্রধান অভিষিক্ত হিসেবে আনুষ্ঠানিকভাবে কৃষকদের কাছে ২টি পাওয়ার টিলার হস্তান্তর করেন। এসময় মার্কেন্টাইল ব্যাংকের কৃষিমান্যনায়কী জিজ্ঞাসা মেডেল এবং এমিটি ফরাই উদ্ধার ইত্বেম টিলার, বিশেষ কর্মকর্তা ফরাই হোসেন, মার্কেন্টাইল ব্যাংকের ছাগলনাইয়া শাখা প্রধান ব্যাংকর উদ্ধার, এলাকার গনানায় ব্যক্তি ও কৃষকরা উপাসিত ছিলেন। ইতিপূর্বে এ বছরের ২৪ জুন এই এলাকার কৃষকদের মাঝে আরও ১টি পাওয়ার টিলার মেশিন অনুদান দেয়া হয়েছে।
INSTRUCTION CIRCULAR

- Circular No. 3112, Date: 31.08.2023, Subject: Credit Card Campaign-2023.
- Circular No. 3110, Date: 23.08.2023, Subject: ব্যাংক- কোম্পানী (সংশোধনী) আইন, ২০২৩ প্রস্তাবি।
- Circular No. 3109, Date: 23.08.2023, Subject: Commencement of Remittance business with GCC Exchange UK Ltd., UK.
- Circular No. 3108, Date: 22.08.2023, Subject: Providing of Data/Information under the jurisdiction of our respective Division/Department/Cell/Unit regarding Financial Inclusion.
- Circular No. 3107, Date: 22.08.2023, Subject: Obtaining all required papers/documents alongwith up to date City Jorips/BS Khatian and rent receipt in connection with mortgaged properties before disbursement of the loan.
- Circular No. 3106, Date: 20.08.2023, Subject: মিউচুয়াল ফাডার মেয়াদি আমানাতের বিপরীতে প্রদত্ত লভ্যতার হতে উৎস কর (Source Tax) কর্তৃন প্রস্তাবি।
- Circular No. 3105, Date: 14.08.2023, Subject: Introducing new product "মেমব্রিয় নারী সমূহ প্রদত্ত লভ্যতা [MBPLC. Nari Sanchaya Prokollo]"
- Circular No. 3104, Date: 16.08.2023, Subject: 1) Cease Branch Delegation for allowing Overdraft-Earnest Money Financing Scheme under e-Tendering, 2) Formation of Monitoring Unit of Overdraft-Earnest Money Financing Scheme under e-Tendering of the Bank for proper supervision and mitigate risk regarding the Overdraft-Earnest Money Financing Scheme under e Tendering.
- Circular No. 3103, Date: 16.08.2023, Subject: নন-ফার্ডেভ ঝাড়ের ক্ষেত্রে মার্জিন বাড়িয়ে No Cost Fund বাড়ানো প্রস্তাবি।
- Circular No. 3102, Date: 16.08.2023, Subject: রঞ্জনী সহায়ক প্রাক-অর্থায়ন তহবিল (Export Facilitation Pre-finance fund) প্রস্তাবি।
- Circular No. 3101, Date: 16.08.2023, Subject: প্র-শিপমেন্ট ক্রেডিট (Pre-shipment Credit) খাতে পুনরায় অর্থায়ন কীম প্রস্তাবি।
- Circular No. 3100, Date: 16.08.2023, Subject: ব্যাংলাদেশ ব্যাংক কর্তৃক প্রদত্ত ২০২৩-২০২৪ অর্থবছরের কৃষি ও পত্রী ঝাড় নীতিমালা ও কর্মসূচি প্রস্তাবে।
- Circular No. 3099, Date: 14.08.2023, Subject: Formation of “IT Audit Unit” of the Bank to oversee the financial position of Branches /Uposhakhas /Business Units on Monthly /Quarterly/ Half-yearly/ Yearly closing.
- Circular No. 3098, Date: 13.08.2023, Subject: ব্যাংকের বিদ্যমান ঢাকা ও চট্টগ্রাম কেন্দ্রিক আরএমজি গ্রাহকের বেতন ও মজুরী মাই ক্যাশ (My Cash) এর মাধ্যমে প্রদান প্রস্তাবে।
- Circular No. 3097, Date: 07.08.2023, Subject: ঝাড় সংশোধনী চার্জ ডকুমেন্টে ঝাড়গুলির ঝাপ (Thumb Impression) গ্রহণ প্রস্তাবে।
- Circular No. 3096, Date: 01.08.2023, Subject: সিএমএসএএইচ (CMSME) খাতে নারী উদ্যোক্তাদেরকে (Women Entrepreneur) বিতরণকৃত ঝাপ / বিনিয়োগের বিপরীতে প্রদান সুবিধা প্রদান প্রস্তাবে।
- Circular No. 3095, Date: 02.08.2023, Subject: Provide information regarding liability position (if any) on account of 1) R.B. Steel Mills (Pvt.) Limited (RBSM) 2) R.B. Con-Cast & Re-Rolling Mills (pvt.) Ltd. (BRSM) 3) New Rupali Iron Building Structure Manufacturer Ltd. (RIBSM), 4 Rupali Iron Enterprise (RIE), 5) N.B. Iron Enterprise (NBI) along with any other allied/sister/related concern and Directors within 03.08.2023.
INFORMATION CIRCULAR

- Circular No. 2027, Date: 30.08.2023, Subject: Loss of Instruments.
- Circular No. 2026, Date: 29.08.2023, Subject: Loss of Instruments.
- Circular No. 2025, Date: 29.08.2023, Subject: মার্কেটেইল ব্যাংক লিমিটেড এর নাম পরিবর্তনপূর্বক মার্কেটেইল ব্যাংক পিএলসি. করা প্রসংগে
- Circular No. 2024, Date: 29.08.2023, Subject: Loss of Instruments.
- Circular No. 2023, Date: 24.08.2023, Subject: Loss of Instruments.
- Circular No. 2022, Date: 21.08.2023, Subject: Loss of Instruments.
- Circular No. 2021, Date: 17.08.2023, Subject: Loss of Instruments.
- Circular No. 2019, Date: 10.08.2023, Subject: Loss of Instruments.
- Circular No. 2018, Date: 06.08.2023, Subject: Loss of Instruments.
- Circular No. 2017, Date: 02.08.2023, Subject: Loss of Instruments.
- Circular No. 2016, Date: 01.08.2023, Subject: Updated Instructions of BAFEDA and ABB regarding implementation of uniform USD/BDT exchange rates in foreign exchange dealings.

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- Circular No. 33, Date: 14.08.2023, Subject: Generation of “Information of freight charge on prepaid basis against export” & “Information of freight charge against FOB (or similar term) import” by using Bangladesh Bank Online Export Monitoring System (OEMS) & Bangladesh Bank Online Import Monitoring System (OIMS) respectively.

- Circular No. 32, Date: 10.08.2023, Subject: Income Tax Ordinance, ১৯৮৪ রুহিত্রামে যুগোপযোগী ও সমর্যোপযোগী করে আয়কর আইন, ২০২৩ প্রণয়কল্পে প্রণীত আইন পরিপালন প্রস্তুতি।
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ACD Circular

- ACD Circular No. 02, Date: 06.08.2022, Subject: Agricultural & Rural Credit Policy and Program for the FY 2023-2024

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- BRPD Circular Letter No. 35, Date: 28.08.2022, Subject: Regarding amendment of People’s Republic of Bangladesh Flag Rules, 1972
- BRPD Circular Letter No. 34, Date: 27.08.2022, Subject: Name change of Mercantile Bank Limited to Mercantile Bank PLC.
- BRPD Circular Letter No. 33, Date: 13.08.2022, Subject: Refinance Scheme for Pre-Shipment Credit.
- BRPD Circular No. 32, Date: 13.08.2022, Subject: Export Facilitation Pre-finance Fund (EFPF).
- BRPD Circular Letter No. 31, Date: 13.08.2022, Subject: Deducting source tax from profit against term deposit of mutual fund.
- BRPD Circular Letter No. 30, Date: 13.08.2022, Subject: Taking Measures to Prevent Dengue.
- BRPD Circular Letter No. 29, Date: 08.08.2023, Subject: Name change of Janata Bank Limited to Janata Bank PLC.
- BRPD Circular No. 15, Date: 02.08.2022, Subject: “Taking thumb impression on loan related charge documents.”

BFIU Circular

- BFIU Circular Letter No. 01, Date: 21.08.2022, Subject: Regarding the proscription of activities of the militant group/organization ’Jama’atul Ansar Fil Hindal Sharqiya’ in Bangladesh by the Government of the People's Republic of Bangladesh

DMD Circular

- DMD Circular Letter No. 06, Date: 27.08.2022, Subject: Regarding Sukuk Allotment Quota

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- DFIM Circular No. 11, Date: 29.08.2022, Subject: License Surrender of Nagad Finance PLC.
- DFIM Circular Letter No. 19, Date: 22.08.2022, Subject: Deducting source tax from profit against term deposit of mutual fund.
- DFIM Circular Letter No. 18, Date: 22.08.2022, Subject: Name change of LankaBangla Finance Limited to LankaBangla Finance PLC.
- DFIM Circular No. 10, Date: 20.08.2022, Subject: Regarding Loan Rescheduling of Shipbuilding Industry
- DFIM Circular No. 09, Date: 07.08.2022, Subject: Taking thumb impression on loan related charge documents.

DOS Circular

- DOS Circular No. 02, Date: 31.08.2022, Subject: Policy Regarding Investment in Capital Market by the Scheduled Banks.
- DOS Circular Letter No. 22, Date: 31.08.2022, Subject: Intermission of Banking Operations of Global Islami Bank PLC. due to Data Migration to New Core Banking Software.
FEPD Circular
- FEPD Circular Letter No. 08, Date: 04.08.2022, Subject: Compliance of Income Tax Law, 2023 instead of Income Tax Ordinance, 1984
- FEPD Circular No. 13, Date: 22.08.2022, Subject: Export subsidy/Cash incentive for the financial year 2023-2024

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PSD Circular
- PSD Circular Letter No. 05, Date: 28.08.2022, Subject: Regarding determination of uniform service charge of MFS for implementation of Universal Pension Scheme
- PSD Circular No. 08, Date: 02.08.2022, Subject: Issuance of PSO license to DGepay Services Limited
- PSD Circular No. 09, Date: 21.08.2022, Subject: Regarding PSP License of Sheba Fintech Ltd

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- SFD Circular No. 02, Date: 30.08.2022, Subject: Refinance Scheme for Environment Friendly Products/Projects/Initiatives

SPA Circular
- SPA Circular No. 03, Date: 09.08.2022, Subject: Generation of “Information of freight charge on prepaid basis against export” & “Information of freight charge against FOB (or similar term) import” by using Bangladesh Bank Online Export Monitoring System (OEMS) & Bangladesh Bank Online Import Monitoring System (OIMS) respectively.

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