

MBL

VOLUME – 25
MONTHLY ONLINE BULLETIN

RESEARCH AND PLANNING DIVISION
MERCANTILE BANK LIMITED
HEAD OFFICE, DHAKA.

JUNE 2023

SPECTRUM



বাংলা ব্যাংক

মার্কেটাইল ব্যাংক লিমিটেড
Mercantile Bank Limited
দক্ষতাই আমাদের শক্তি

EDITORIAL

CHAIRMAN

Md. Quamrul Islam Chowdhury
Managing Director & CEO

CO-CHAIRMAN

Mati ul Hasan
Additional Managing Director & CRO

MEMBERS

Md. Mukitul Kabir, VP
Ujjal Kanti Dey, FCA, FVP
Mohammed Tariqul Islam, AVP
Elma Jahan, CAMS, FAVP
Saifur Rahman, CAMS, CDCS, FAVP
Mohammad Rakibul Hasan, CAMS, FAVP
Sammo Adhikary, PO
Md. Nazmul Alam, PO
Kaniz Farzana, ACCA, Officer

CHIEF EDITOR

Tapash Chandra Paul, PhD
Chief Financial Officer

CONTENTS



04

Editor's
Note

05

MBL
Performance
JUNE 2023

06

Global
Economy

11

Bangladesh
Economy

16

Banking
Industry

22

MBL News

27

Snippets of
National Budget
FY2023-24

31

Monetary Policy
Statement
July-December 2023

35

Bangladesh
Bank Circular
JUNE 2023

38

MBL Circular
JUNE 2023

EDITOR'S NOTE

June is crucial as it marks the end of fiscal year. Every year, at the end of June, A new Budget for the next fiscal year is declared. For FY23–24, a budget of Tk7.60 trillion has already been made public in order to create a Smart Bangladesh after the development march. The country's GDP growth and inflation management are two of its goals, yet this budget will have an influence on the economy as well as the banking industry in an array of ways. Through multiple data sources, this edition of MBL demonstrated that.

To handle a deficit budget, the government will particularly need to rely more heavily on big loans from both domestic and foreign sources. Whether or not this funding is obtained, failing to bring in the necessary revenue can be a serious issue. Debt interest payments are now the second-largest component of the government's operating expenses. The additional shortfall will increase the cost of the government's obligation to service its debt. However, a liquidity crisis is currently affecting the banks themselves. The government's remaining option in this scenario is to urge the central bank to manufacture money to satisfy its demand.

Despite all the adversities, Bangladesh's GDP growth has been steady up to this point as a result of prompt and efficient action. According to the Bangladesh Bureau of Statistics (BBS), Bangladesh's gross domestic product (GDP) growth reached 6.03% in FY2023, above predictions provided by the Asian Development Bank (5.30%), the World Bank (5.20%), and the International Monetary Fund (5.50%). In order to retain that consistency, Bangladesh Bank has unveiled its monetary policy for the first half of the fiscal year 2023–24, adopting a contractionary monetary policy stance to fight inflation. The borrowing rate cap has been removed, and it will be replaced with a competitive, market-driven reference rate augmented by a margin to increase competition in the banking industry.

In light of the circumstances, this edition will provide insight into both the Bank's and the nation's current economic situations. Of course, all the pertinent details regarding the bank up to June 2023 will also be included with all of these.

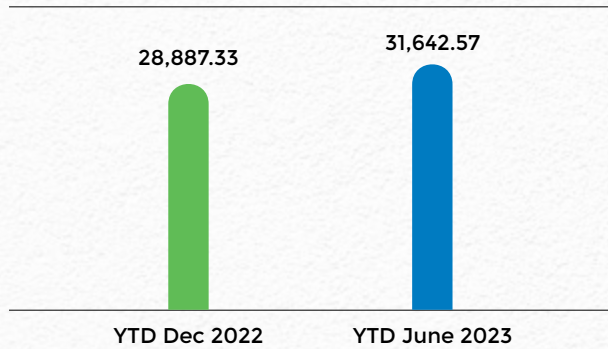
Tapash Chandra Paul, PhD
Chief Financial Officer
Email: Tapchpaul@gmail.com

MBL PERFORMANCE

JUNE 2023

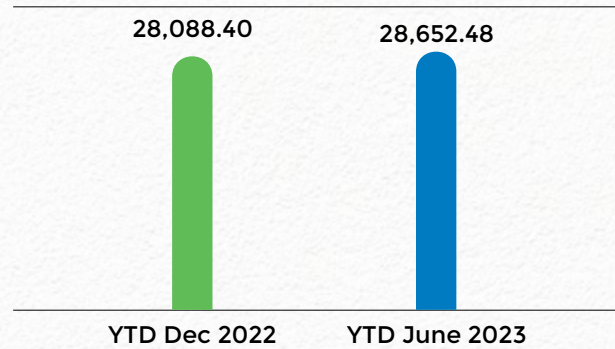
Deposits

BDT in Crore



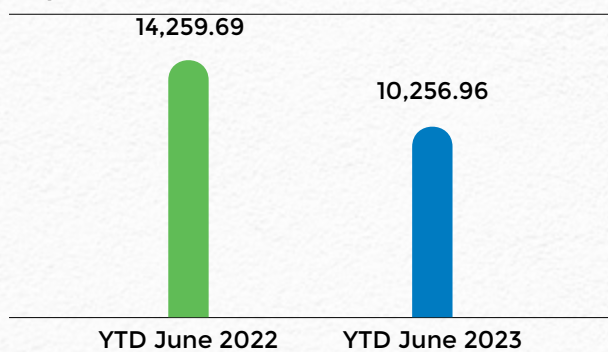
Loans & Advances

BDT in Crore



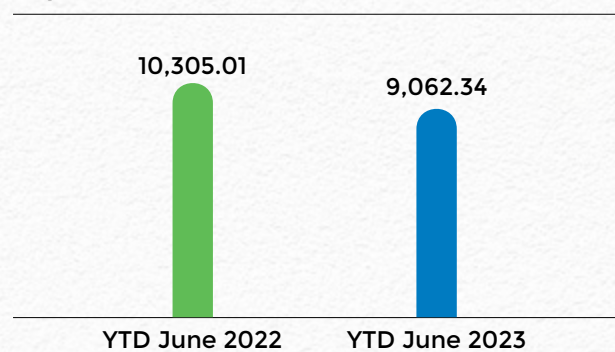
Import

BDT in Crore



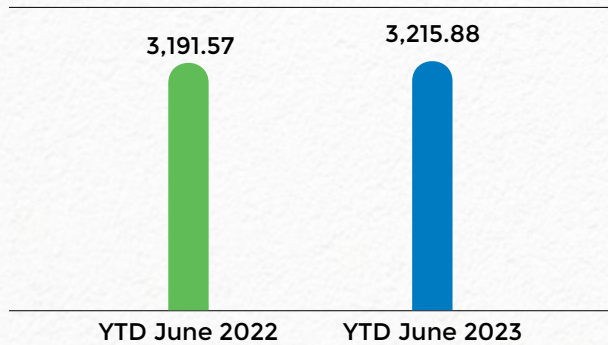
Export

BDT in Crore

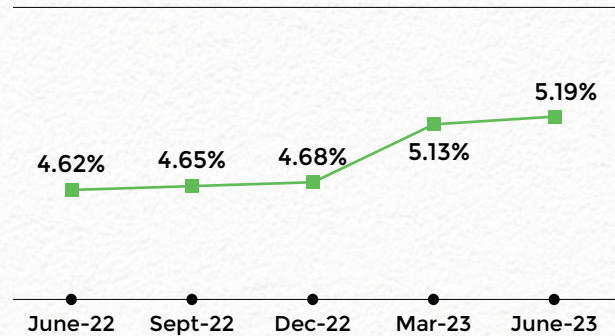


Inward Remittance

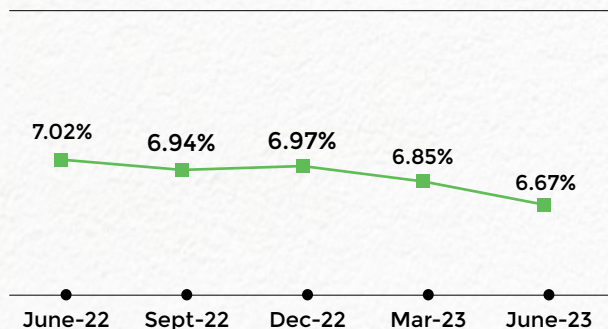
BDT in Crore



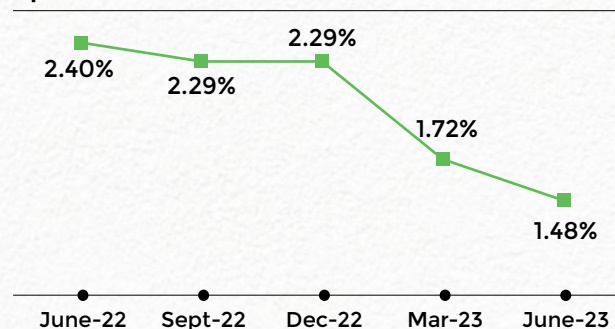
Cost of Deposit



Yield on Advances



Spread



GLOBAL ECONOMY



General assessment of the macroeconomic situation

The global economy is showing signs of improvement but the upturn remains weak, amid significant downside risks. Lower energy prices are helping to bring down headline inflation and ease strains on household budgets, and the

earlier-than-expected reopening of China has provided a boost to global activity. However, core inflation is proving persistent and the impact of higher interest rates is increasingly being felt across the economy.

GDP growth

Global GDP growth in 2023 is projected to be 2.7%, the lowest annual rate since the global financial crisis, with the exception of the 2020 pandemic period. A modest improvement to 2.9% is foreseen for 2024. Annual OECD GDP

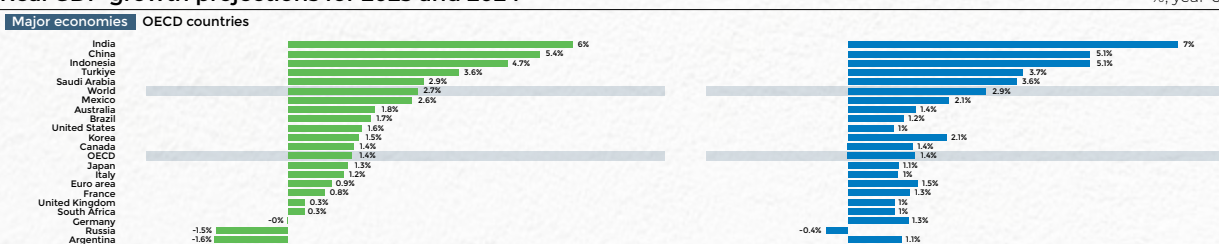
growth is projected to be below trend in both 2023 and 2024, although it will gradually pick up through 2024 as inflation moderates and real incomes strengthen.

2.7% → 2.9%

Projected global growth in 2023 and 2024

Real GDP growth projections for 2023 and 2024

% , year-on-year



Source: OECD Economic Outlook, June 2023,

OECD

Inflation

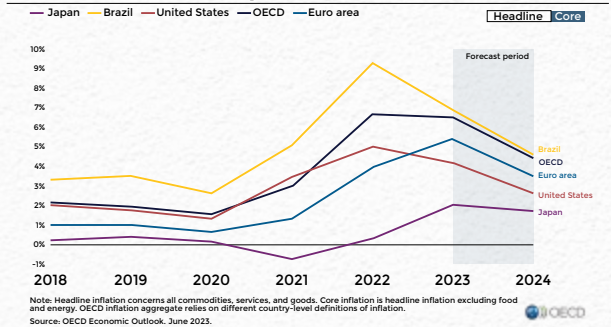
Headline inflation has fallen in most economies in recent months due to the downturn in energy prices, even

though food and services prices have continued to rise rapidly. Core inflation remains stubbornly high.

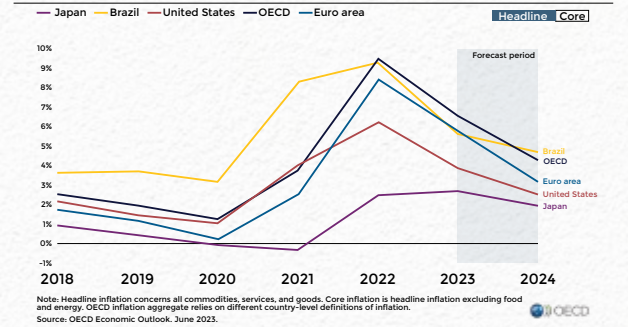
6.6% → 4.3%

OECD projected headline inflation in 2023 and 2024

Headline inflation has started to fall, but core remains persistent % , year-over-year



Headline inflation has started to fall, but core remains persistent % , year-over-year

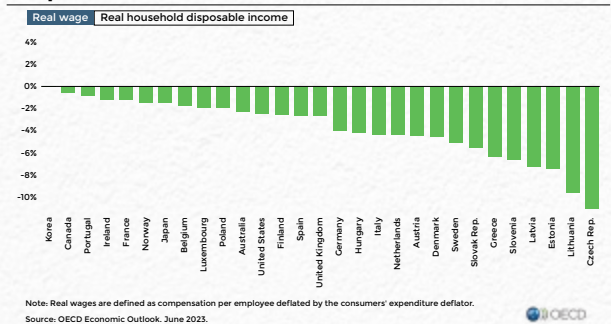


Wages and income

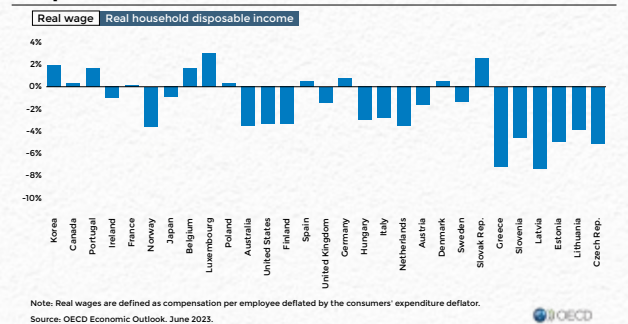
A combination of high inflation and modest wage increases led to falling real wages in 2022. Many governments rolled out extensive support to cushion

the effects of high energy and food prices on households. Over the course of 2023, real wages are projected to stop declining in most OECD countries.

Change in real wage and real household disposable income % , Q4 2022 vs Q4 2021



Change in real wage and real household disposable income % , Q4 2022 vs Q4 2021



(Ref: <https://www.oecd.org>)

Brexit an 'economic disaster' for UK, German trade

Brexit has been an "economic disaster" for trade and investment ties between the United Kingdom and Germany, leading to a fall in German direct investment and seeing the UK decline in importance as a trading partner, German economists said. Britain voted on June 23, 2016, to exit the European Union and it left the EU's single market at the start of 2021.



Last year, Germany exported goods worth 73.8 billion euros (\$80.57 billion) to the UK, 14.1 percent less than in 2016. The year of the referendum, the UK was Germany's third most important export market, but by 2022 the country had slipped to eighth place. As a trading partner - measuring combined exports

and imports - the UK has lost even more importance since then, dropping from fifth to eleventh place. The volume of German direct investment in the UK has also declined. In 2021, it was around 140 billion euros, a decline of 16.1 percent compared with 2016.

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

Europe takes lead over US on crypto regulation

Born out of the desire to create a decentralised currency not controlled by a government, the crypto movement has long resisted regulation.

But those days may be numbered as the EU recently adopted comprehensive rules regarding crypto assets, taking a lead over the United States, which has meanwhile cracked down on two major crypto exchanges. In April, the European Parliament adopted by a wide margin the Markets in Crypto-Assets (MiCA) regulation and it received final approval by the Commission last month.

The first comprehensive regulation of the sector, MiCA aims to reduce illegal



practices including money laundering as well as protect investors and consumers. It covers issues of crypto assets as well as trading venues and providers of the "wallets" where investors hold their assets.

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

China cuts interest rate to kickstart flagging economy

China's central bank cut a key policy interest rate, in a surprise move to boost the country's flagging economy.

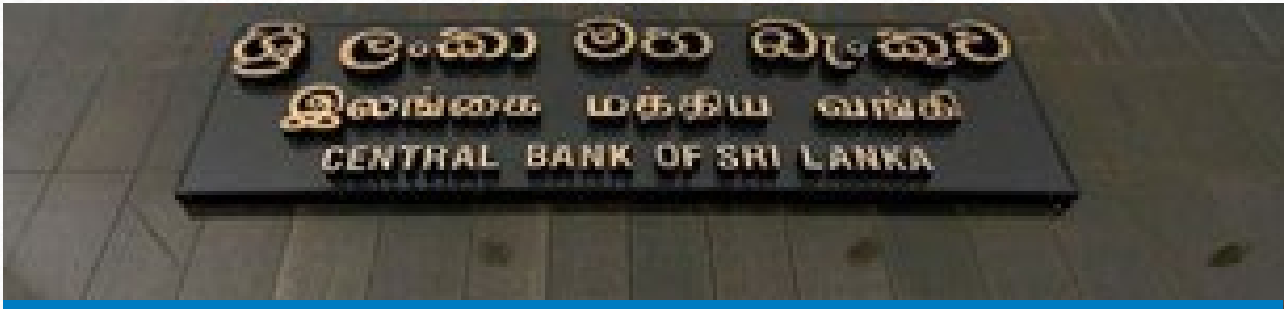
The People's Bank of China said it was lowering the seven-day reverse repo rate to 1.9 percent from 2.0 per cent, the first such move since August last year. The seven-day reverse repo is the short-term interest paid by the central bank on loans from commercial lenders, and a decrease in the rate is expected to increase domestic money supply and stimulate spending. Analysts had predicted monetary easing measures in the coming weeks, but in the form of a cut to the required reserve ratio



-- the amount of cash banks are required to hold -- rather than a rate cut, Capital Economics economist Julian Evans-Pritchard wrote in a note

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

World Bank approves \$700m for crisis-hit Sri Lanka



The World Bank approved \$700 million in budgetary and welfare support for Sri Lanka on 29 June 2023, the biggest funding tranche for the crisis-hit island nation since an International Monetary Fund (IMF) deal in March.

About \$500 million of the funds will be allocated for budgetary support while the remaining \$200 million will be for welfare support earmarked for those worst hit by the crisis. “Through a phased approach, the World Bank Group strategy focuses

on early economic stabilisation, structural reforms, and protection of the poor and vulnerable,” the World Bank’s country director for Sri Lanka, Faris Hadad-Zervos, said in a statement.

Sri Lanka is struggling with the worst financial crisis since its independence from Britain in 1948 after the country’s foreign exchange hit record lows and triggered its first foreign debt default last year.

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

Unemployment rate rises for first time in nine months in Canada

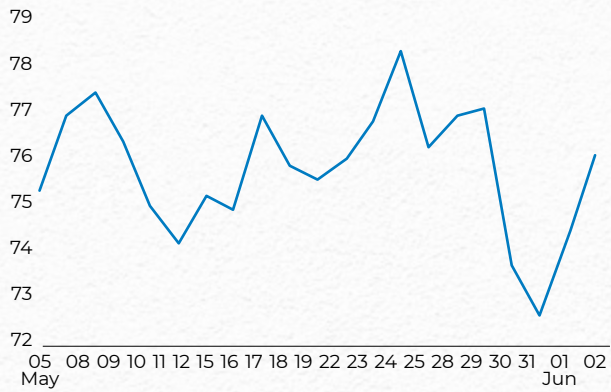
Canada unexpectedly shed jobs in May and the unemployment rate rose for the first time in nine months, a first sign of employment softness after the central bank hiked rates, in part because of the tight labour market.

The economy shed a net 17,300 jobs in May, entirely in full-time work, while the jobless rate inched up to 5.2 percent, Statistics Canada said. A series of surprisingly strong economic data and stubbornly high inflation led the Bank of Canada to raise its overnight rate to a 22-year high of 4.75 percent on 07 June. After the jobs figures, money markets continued to price in another interest rate hike, potentially as soon as July, and many analysts forecast another increase in July as the bank struggles to bring down inflation that remained more than double its 2 percent target in April.

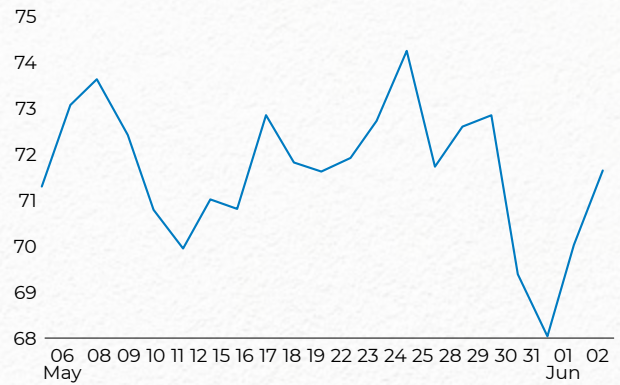
(Ref: <https://thefinancialexpress.com.bd>)



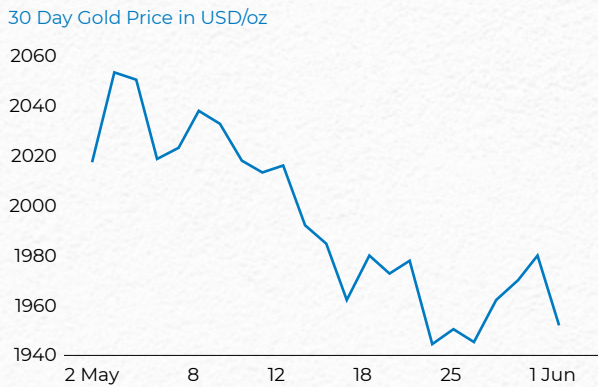
Brent Crude Oil (\$/barrel)



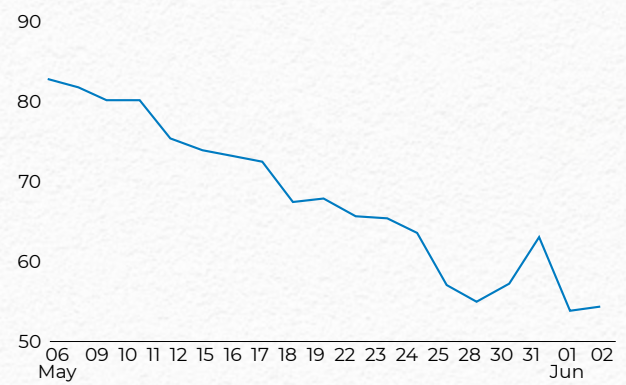
West Texas Intermediate Crude Oil Price (\$/barrel)



Gold Price (USD/oz)



Natural Gas (p/therm)



Graph: Global Economy Scenario

Sources:

1. www.bbc.com
2. www.goldprice.org

BANGLADESH ECONOMY

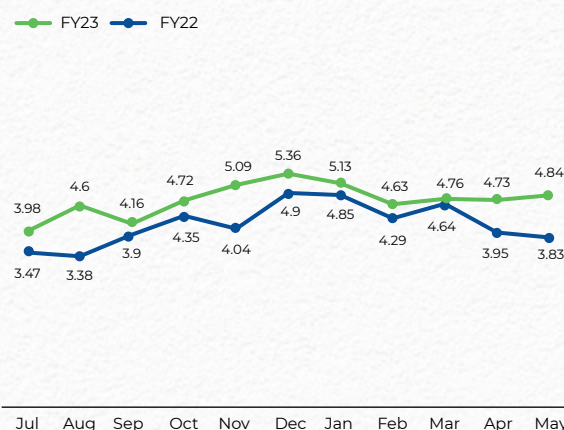


Export rebound in May provides some relief

Bangladesh's exports bounced back in May, 2023 after declining in the preceding two months riding on increased shipment of garments. Exporters shipped \$4.84 billion worth of goods in May, up 26.6 per cent year-on-year. It was \$3.83 billion in the same month a year ago. Overall exports in the July-May period of the fiscal year of 2022-23 soared 7.1 per cent year-on-year to \$50.5 billion with the major export earning sectors, excluding garments, registering a decline.

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

Monthly Export Earnings (In Billion US\$)

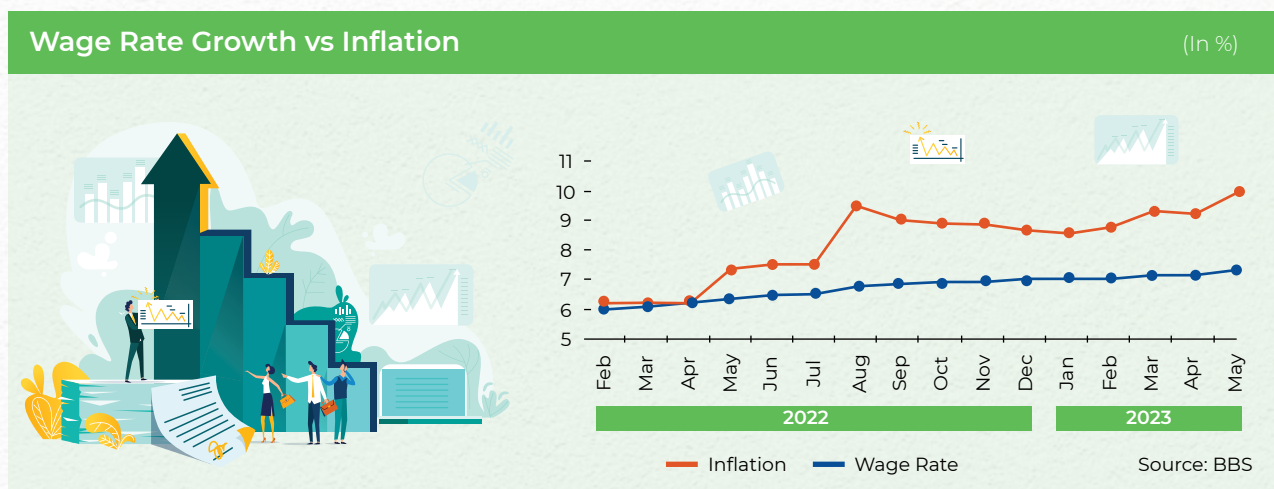


Gap between inflation, wage growth hits 9-month high

The gap between inflation and the wage rate growth in Bangladesh rose to a nine-month high in May, 2023. The wages of low and unskilled workers grew 7.32 per cent, which was 2.62 percentage points lower than the inflation rate of 9.94 per cent recorded in the month, data from the Bangladesh Bureau of Statistics (BBS) showed. The Wage Rate Index (WRI) of the BBS that takes into account the wages of workers across 44 occupations in agriculture, industry and services rose 7.23 per cent in April

against a 9.24 per cent spike in the Consumer Price Index. Although the wage growth has been slowly climbing since July last year, it has lagged the inflation rate for the 16th consecutive month.

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



Farm exports likely to fall up to 11% in key markets

Potential Loss in Agricultural Exports (including fish) after Graduation from LDC (in million US\$)

Destination	Initial Exports	Potential Loss after graduation
India	196.1	21-43
EU	84.6	0.7-1.4
UK	99.9	1.3-2.7
China	66.7	2.5-5.6
Canada	9	0.1-0.2
Japan	20.25	0.2-0.5
Korea Republic	5.9	0.15-0.31

Source: USDA's Study

The agricultural export from Bangladesh could decline as high as 11 per cent in the nations that are the biggest GSP facility providers following the country's LDC graduation. Bangladesh's agricultural exports, including fish, to the seven largest Generalised System of Preferences (GSP) granting countries and blocs – India, the European Union, China, the UK, Japan, Canada and South Korea -- would be subject to a 6 per cent to 11 per cent loss as a result of the imposition of the tariff after graduation from the group of the least-developed countries (LDCs).

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

BD to receive \$858m WB financing in two projects

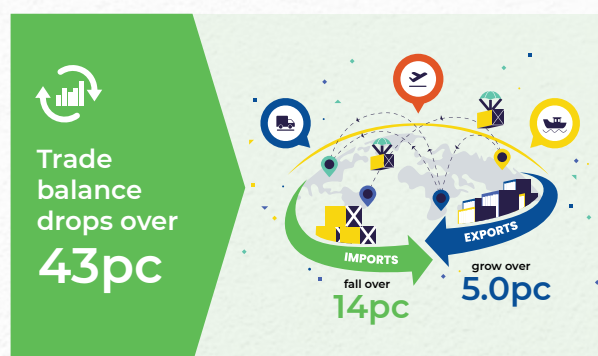
The World Bank (WB) will provide Bangladesh with US\$ 858 million to enhance climate-resilient agricultural growth, food security, and improve road safety. To this effect, two financing agreements were signed between the WB and the government of Bangladesh. Of the total amount, the World Bank will provide \$500 million for the Programme on Agricultural and Rural Transformation for Nutrition, Entrepreneurship, and

Resilience (PARTNER) while another \$358 million for the Road Safety Project.

The credits are from the World Bank's International Development Association (IDA) and have a 30-year term, including a five-year grace period. The PARTNER project will also receive a \$43 million co-financing from the International Fund for Agricultural Development (IFAD).

(Ref: thefinancialexpress.com.bd)

Bangladesh's BoP situation worsens



The BoP deficit widened to US\$8.8 billion in July-April, FY2023 due to decreasing accounts receivables, thereby affecting the country's credit ratings. The gap between what the economy earns and what it spends hit US\$8.8 billion in

the ten months. Such a deficit means the country is living well beyond its means—a situation that doesn't offer much hope for investment and foreign credits.

(Ref: thefinancialexpress.com.bd)

Key indicators of Economy at a glance

Current national income aggregates

Items	2021-22	2020-21	Percentage changes over previous year
GDP at current prices, in million Taka	3,97,17,164	3,53,01,848	12.51%
GNI at current prices, in million Taka	4,12,90,624	3,71,59,966	11.12%
Per Capita GDP at current prices, in Taka	231,861	208,751	11.07%

Source : BBS (Bangladesh Bureau of Statistics)

Reserve Money and Broad Money

Items	May 2022	June 2022	May 2023	Percentage change May'23 over May'22
Reserve Money (RM) (Tk. In crore)	330,829.40	347,162.10	348,268.70	5.27
Broad Money (M2) (Tk. In crore)	16,62,636.90	17,08,122.50	18,19,909.60	9.46

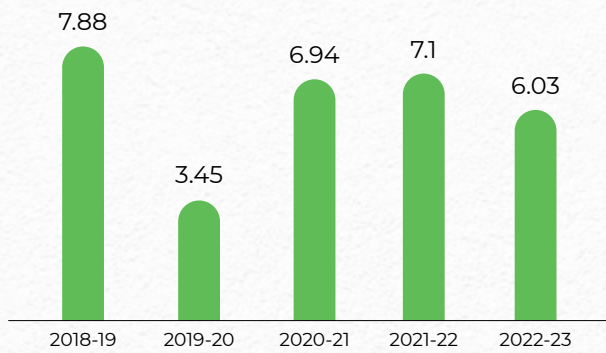
Source: Bangladesh Bank, June 2023

Domestic Credit

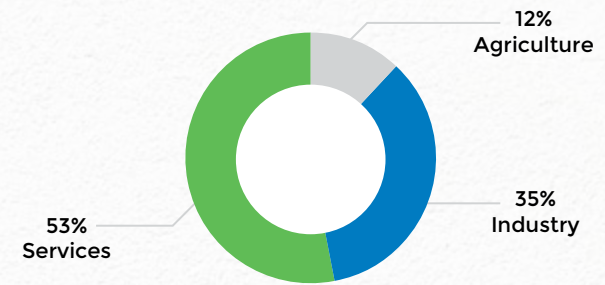
Items	May 2022	May 2023	Percentage change May'23 over May'22
Total Domestic Credit (Tk. In Crore)	16,11,546.90	18,76,461.40	16.44
Net Credit to the Govt. Sector	251,184.40	361,186.10	43.79
Credit to the other Public Sector	36,880.20	44,951.70	21.89
Credit to the private sector	13,23,482.30	14,70,323.60	11.10

Source: Bangladesh Bank, June 2023

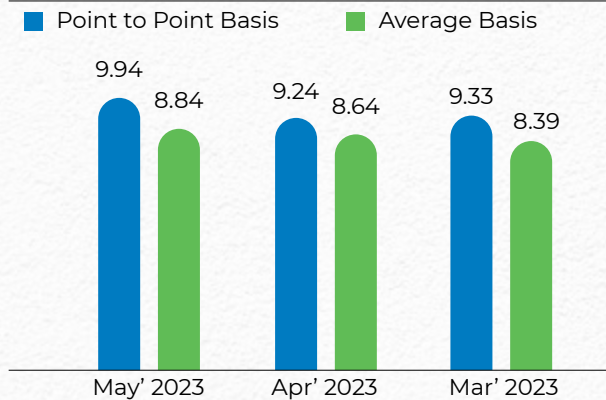
Five years GDP growth rate (Base: 2005-06=100)



Sector wise contribution in GDP, 2022

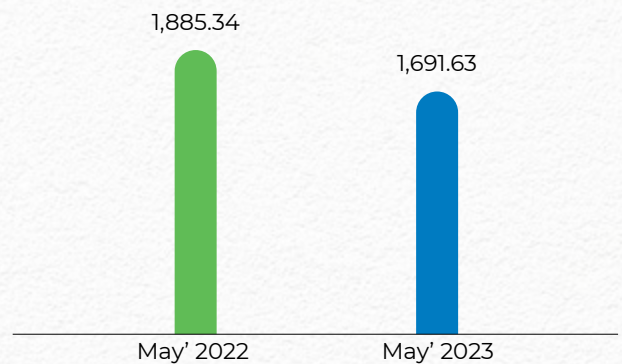


Inflation Rate (%)



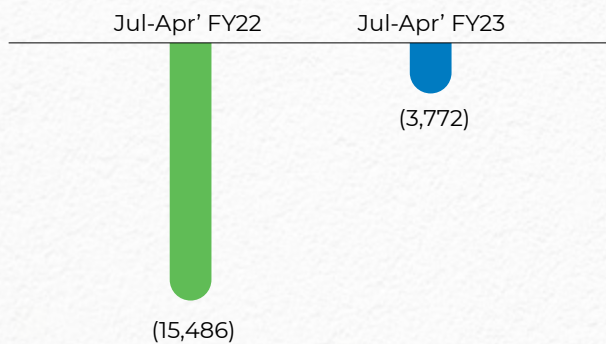
Wage Earners' Remittances

In million US\$



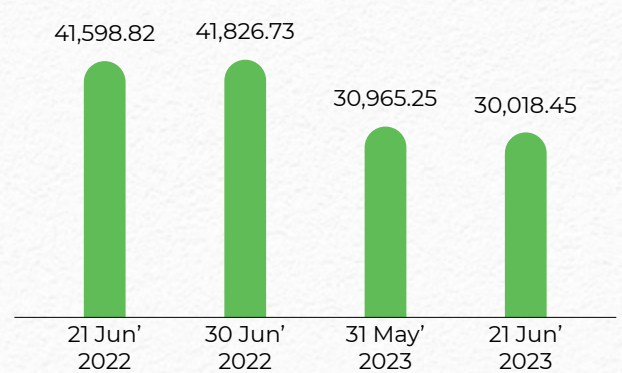
Current Account Balance

In million US\$



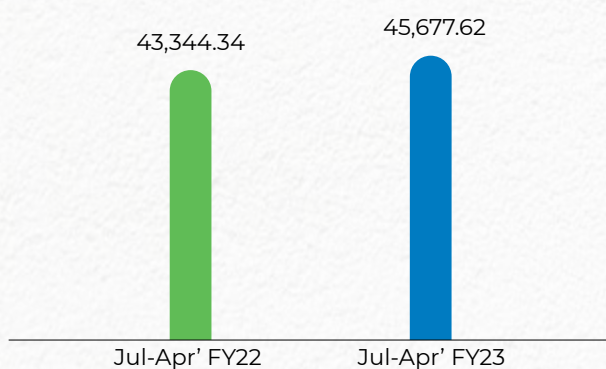
Foreign Exchange Reserve

In million US\$



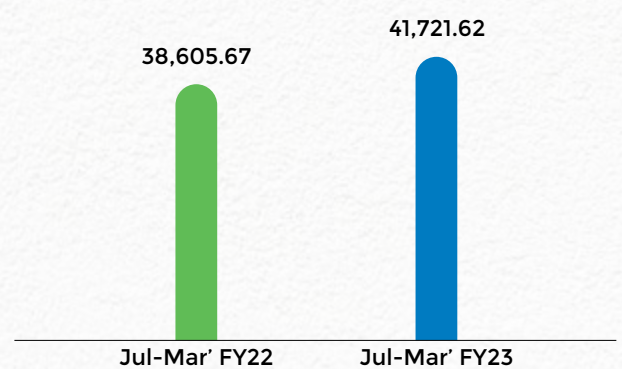
Import (f.o.b)

In million US\$



Export

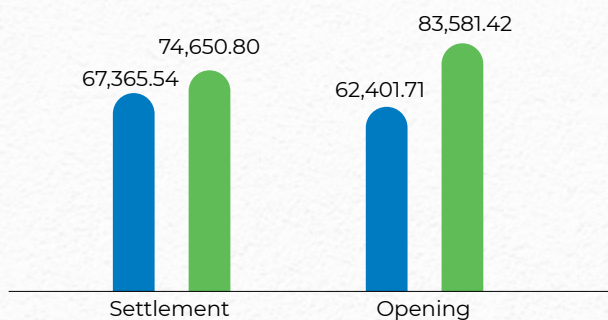
In million US\$



L/C Opening and Settlement

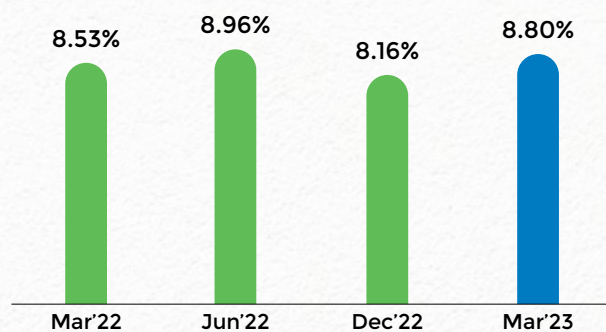
In million US\$

■ July-May, FY2023 ■ July-May, FY2022



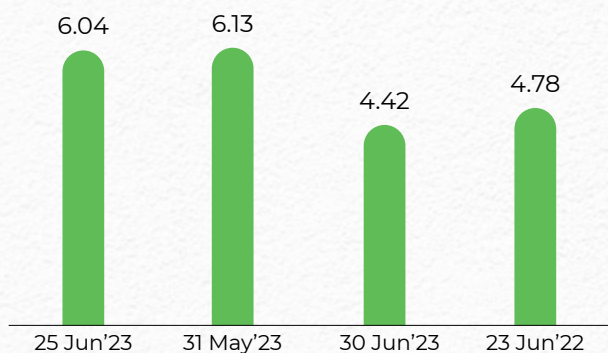
Classified Loan

in percent



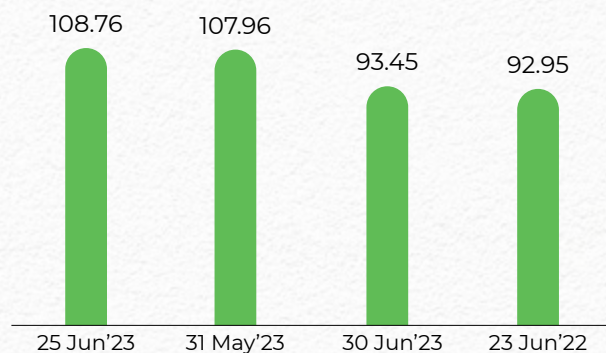
Call Money Rate

in percent



Interbank Taka-USD Exchange Rate

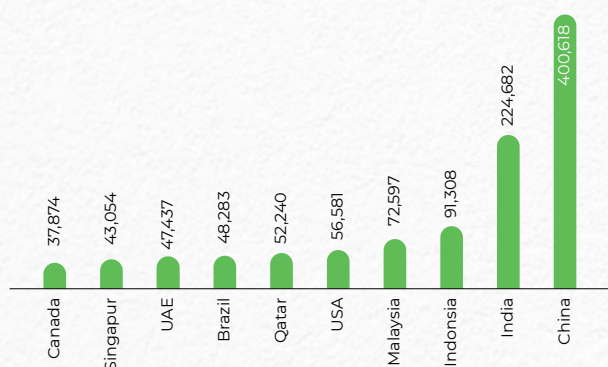
(Average)



Major Trading Partners of Bangladesh during Jan-Mar, 2023

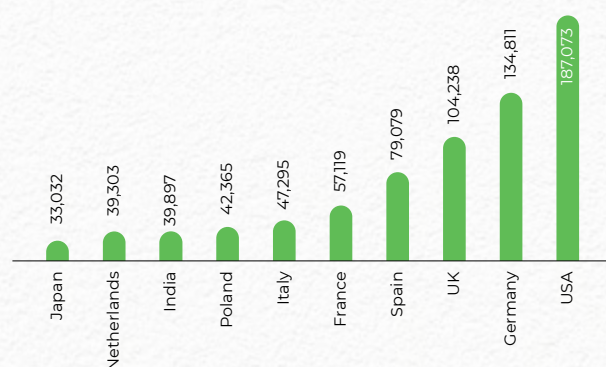
Top Importing Countries

BDT In million



Top Exporting Countries

BDT In million



Source: Statistics Department, Bangladesh Bank, June 2023

BANKING INDUSTRY



Bank directors' tenure catapulted to 12 years

Bank Company (amendment) Act 2023 was passed in parliament where bank directors' tenure raised to 12 years from nine and allow a sister concern of a defaulting business group or a person to borrow from banks. After the completion of this 12-year tenure a director will not be eligible to sit on the bank board for the next three years, the amendment adds. (Ref: <https://thefinancialexpress.com.bd/>)



Banks going to enjoy uncapped lending as BB issues rules

Interest caps on banks' lending are lifted from July as Bangladesh Bank issued guidelines deregulating the crisis-time banking regime. Under the new lending regime, the central bank will fix a reference rate based on the moving average of 182-day treasury bill that will be called

by SMART (Six-month Moving Average Rate of Treasury Bill). Banks can fix the lending rate by adding maximum three per cent of margin with the SMART index.

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



Export dev fund cut by \$400m in May to increase net reserves

The Bangladesh Bank reduced the outlay of the Export Development Fund, widely known as EDF, by \$400 million in May this year just to increase net foreign exchange reserves following the International Monetary Fund (IMF) conditions. The

IMF, while granting \$4.7 billion loans at the end of January this year, suggested Bangladesh increase its net reserves to over \$24 billion by June, which is currently a bit lower than the prescribed amount. (Ref: <https://www.tbsnews.net/>)

The Bangladesh Bank finalises guideline for digital banks

The Bangladesh Bank has set the minimum capital requirement for a digital bank at Tk125 crore, a new banking concept in the country, when a conventional bank requires Tk500 crore to get the licence. A digital bank will be governed by the Banking Company Act, according to a guideline the Bangladesh

Bank. The minimum shareholding of each sponsor will be Tk50 lakh (maximum 10% or Tk12.5 crore), the guideline says. A sponsor of a conventional bank needs to invest a minimum of Tk10 crore to hold a minimum 2% shareholding, according to the bank company act. (Ref: <https://www.tbsnews.net/>)

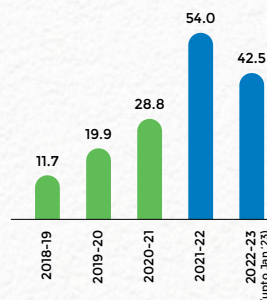
ABB: 67% of banks business grew because of FinTech investment

In ABB's Digital Transformation Survey 2023, 77% of respondents mentioned that they were actively partnering with MFS players

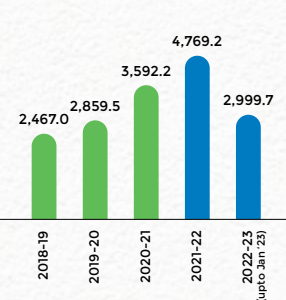
Over the last three years, Bangladesh's digital payment channels have gained significant traction, including the adoption of QR codes, mobile banking apps and digital wallets. Not only that, 87% have witnessed greater adoption in payments via digital channels compared to credit cards and current accounts and savings accounts (CASA), according to a joint survey by the Association of Bankers Bangladesh (ABB) and PricewaterhouseCoopers (PWC).

The report stated that financial inclusion in Bangladesh has increased in the last five years, with wider access to microcredit

Number of internet banking transactions (in million)



Number of mobile banking transactions (in million)



Source: Monthly Economic Trends, Bangladesh Bank

and growth in digital finance services (DFS) adoption and product alignment.

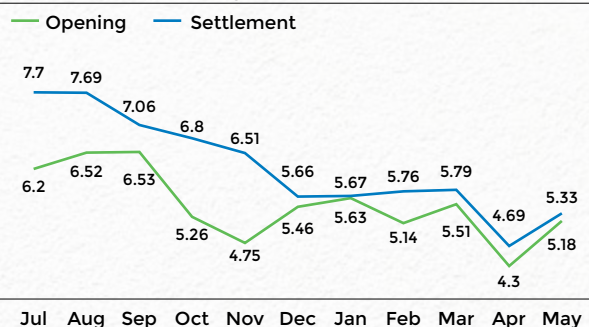
(Ref: <https://www.dhakatribune.com/>)

LC opening up 25% in May amid dollar dearth

The opening and settlement of import letters of credit (LCs) increased by about 25% and 10%, respectively, in May compared to April of the current fiscal year amid the ongoing dollar crisis.

According to Bangladesh Bank data, new LCs worth about \$5.33 billion were opened in May, which is \$1.03 billion more than in April. At the same time, LCs worth \$4.69 billion were settled by banks in May, which was a 10% increase over the previous month. Import LCs worth only \$4.30 billion were opened last April while

Import LCs Opening and Settlement (In Billion USD)



settlement amounted to \$4.69 billion. LC opening was supposed to increase in May and June because of Eid. Besides, the central bank eased conditional penalties on banks that bought dollars at excessive prices, which is another reason for the spike in imports.

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

7.2% of women in Bangladesh use mobile banking thru their own accounts

Around 7.2% of women in the country are using their own accounts in Mobile Financial Services (MFS) with 20% receiving services directly and indirectly from Self Financing Schemes (SFS), according to World Bank and GSMA

2022 data. At the same time, women are not connected to 57.8% of SFS services, according to the Bangladesh Institute of Development Studies (BIDS) and Asian Development Bank (ADB) 2021 data.

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

BFIU reports 1,002 cases on terror financing, money laundering

The Bangladesh Financial Intelligence Unit (BFIU) has provided 1,002 intelligence reports to law enforcement agencies regarding money laundering and terror financing over the past five financial years since 2017. Based on the findings of the BFIU, a total of 121 money laundering cases were filed by various investigative

agencies between 2017 and 2022. During a parliamentary session, Minister Kamal also disclosed that the Customs Intelligence and Investigation Directorate of the National Board of Revenue conducted an inquiry and filed 15 cases, amounting to Tk 367.55 crore, against bond organisations implicated in money laundering.

(Ref: <https://today.thefinancialexpress.com.bd/>)

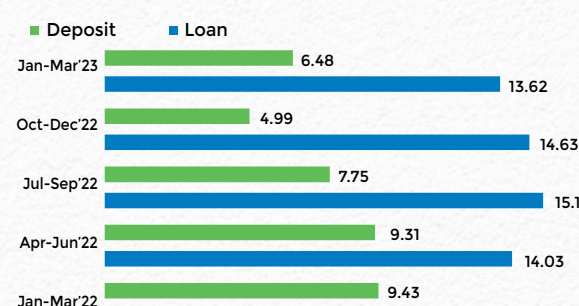
Bank accounts, with over Tk1cr, rise by 246 in March quarter

Despite runaway inflation, the number of bank accounts, with deposits exceeding Tk1 crore, has increased by 246 in the January-March quarter compared to the previous three months. According to a central bank report, as of March, there were 110,192 accounts with deposits exceeding Tk1 crore. Out of these

accounts, 76,790, or 70%, are in private banks, while the second highest number of accounts, 23,801, are in state-owned banks. The remaining accounts are held in specialised banks and foreign banks. In December, the number of accounts with deposits above Tk1 crore was 109,946. (Ref: <https://www.tbsnews.net/>)

Deposit growth rises, loan growth falls

The deposit growth in the banking sector of Bangladesh rose in the first quarter of 2023 from a quarter ago. The deposit growth stood at 6.48 per cent in March, up from 4.99 per cent three months ago. However, it was down from 9.43 per cent from a year ago. Deposits in the banking sector stood at Tk 16,13,062 crore at the end of third month of the year. (Ref: <https://www.thedailystar.net/>)



Source: Bangladesh Bank, June 2023

Summary of Banking Statistics

Bank Deposit and Credit

Particulars	Apr, 2023	Apr, 2022	Tk in million
			Percentage Changes Mar, 2023 over Mar, 2022
Deposits held in DMBs	154,81,984	142,63,842	8.54
Bank Credit	181,30,440	166,69,121	8.77

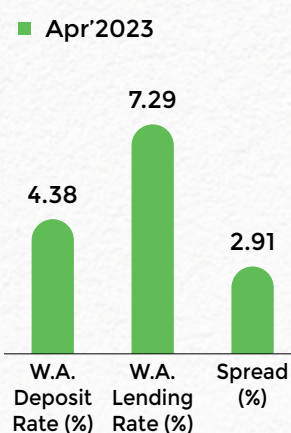
Source: Statistics Department, Bangladesh Bank, Jun 2023

* Excludes Inter bank Deposits and Government Deposits

Monthly Interest Rates

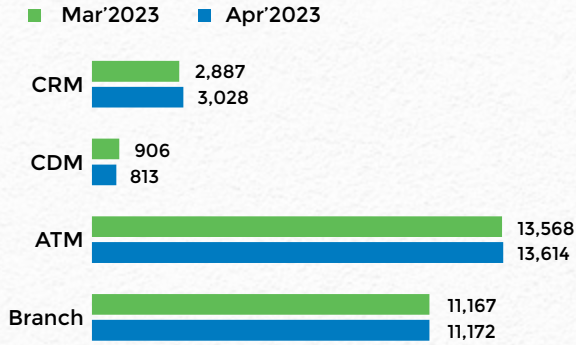
Period	Bank Rate	Weighted Average Call Money Market Rates		Scheduled Banks Weighted Average Interest Rate		Spread
		Borrowing	Lending	Deposits	Advances	
Mar'2023	4.00	6.03	6.03	4.35	7.31	2.96
Apr'2023	4.00	6.04	6.04	4.38	7.29	2.91
May'2023	4.00	6.03	6.03	-	-	-

Source: Statistics Department & Debt Management Department, Bangladesh Bank

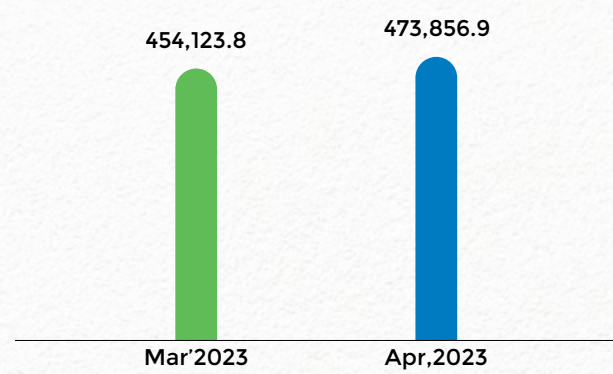


- Scheduled Banks provide services to their customers through establishing Branches, ATM, POS, CDM and CRMs in urban and rural areas. In perspective of the total population (165.16 million) of Bangladesh, on an average 14,783 people receive financial services from one branch and 12,131 people receive digital financial services from one ATM.

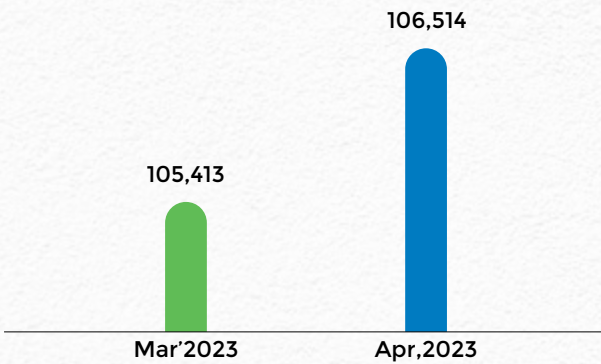
Branches, ATM, CDM and CRMs



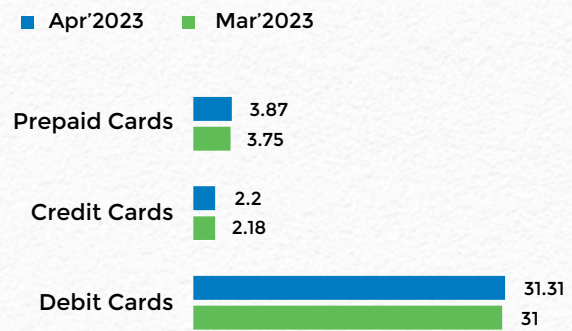
Card Transactions Amount (BDT in Mn)



Point of Sale (POS)

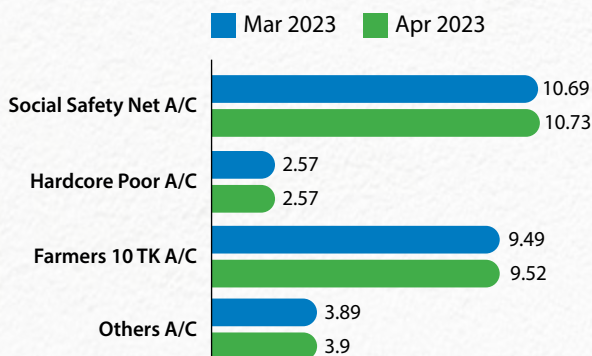


Number of Debit, Credit and Prepaid Cards

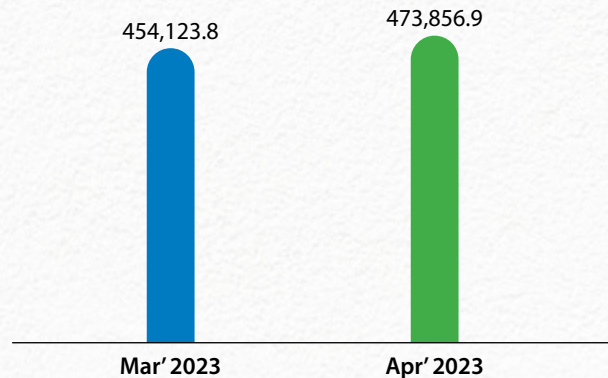


- The number of issued Debit, Credit and Prepaid Cards in April, 2023 are 31.31, 2.20 and 3.87 million respectively which are 0.99%, 0.95% and 3.33% higher than those of the previous month. Using these cards, the number of local and foreign currency transactions were 51.46 million with an amount of TK. 473,856 million in April, 2023. The number of transactions and amount increased by 8.62% and 4.35% respectively as compared to the previous month.

Special Account (Fig in Mn)

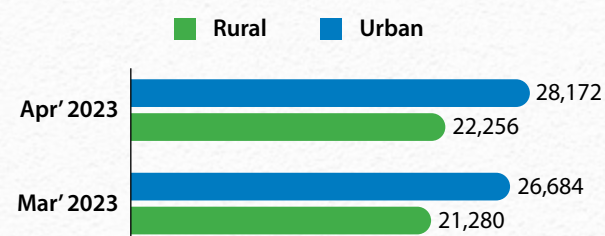


Amount of Card Transactions (BDT in Mn)

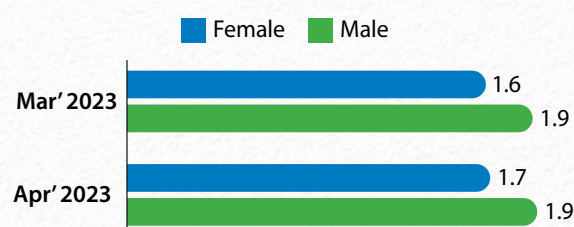


- Underprivileged people receive government allowances through no-frill accounts (Farmers 10 TK Account, Hardcore Poor Account, Social Safety Net Account etc.) of financial institutions. This initiative plays significant role to include those people under financial activities. The people of rural area are obtaining more facilities than urban people.

Total Balance of Special A/C (In TK Million)



School Banking A/C (In Million)



- Mobile Financial Services (MFS) are increasing outstandingly. In April, 2023, the number of MFS accounts is 200.69 million of which 88.61 million are in urban areas and 112.08 million are in rural areas. The float amount in this month is Tk. 110,842.55 million.
- At present, thirtyone Scheduled Banks are offering Agent Banking facilities for the people of remote area in Bangladesh. At the end of April, 2023 Agent Outlets were increased by 16 as compared to the previous month. The ratio of Agent Banking accounts in urban and rural areas is approximately 16:84. In Agent Banking, total number of accounts is 19.25 million and deposit balance is TK. 315,314.74 million in April, 2023.

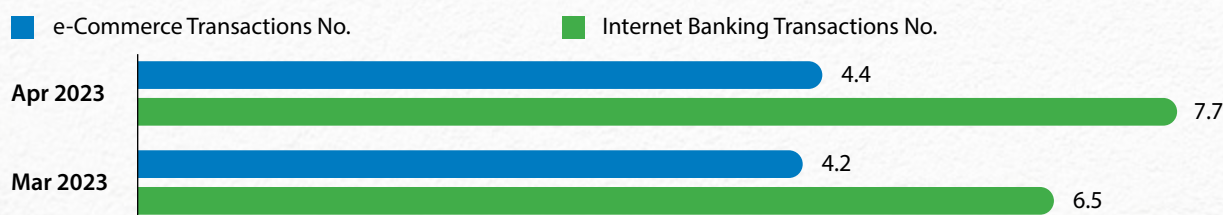
Number of Mobile Financial Services (MFS) Transaction (in Mn)



Agent Banking Outlet



Internet Banking and e-Commerce Transactions (In Million)



Key Appointments in Banking Industry

Designation	Name	Institution
Chairperson	Sadia Rayen Ahmed	Dutch-Bangla Bank Ltd.
Chairman	Monzurur Rahman	Pubali Bank Limited
Chairman	Meheriar M Hasan	BRAC Bank Limited
Managing Director	Nuruddin Md Sadeque Hussain	Southeast Bank Limited
Chairman	Md Sayedul Islam	Karmasangsthan Bank
Chairman	Romo Rouf Chowdhury	Bank Asia



Mercantile Bank celebrates 24th Anniversary and launches Global Debit Card Service



Mercantile Bank Limited, on the occasion of its 24th anniversary, organized a press conference at its Head Office in Dhaka on June 04, 2023. Bank's Chairman Morshed Alam M.P., as the chief guest, launched Global Debit card service for the customers. Md. Quamrul Islam Chowdhury, Managing Director & CEO of the bank gave his vote of thanks. MBL Chairman highlighted the Bank's significant achievements over the last years and underscored the future action plans. He also stated that Mercantile Bank have strengthened its pioneer position

by the concerted effort from the Board of Directors, Management and the employees having faced the after effect of Covid-19 pandemic followed by the Ukraine-Russia war. He also urged that Mercantile Bank would reinforce its strength and intelligence to build an Enriched Banking Ecosystem through technological upgradation for ensuring SMART BANKING to deconstruct SMART BANGLADESH. At the same time, MBL will prioritize discovering technology based products and services to make sure continuous customer services.



A.S.M.FerozAlam and Md.AbdulHannan, Vice Chairmen; M. Amanullah, Chairman, Risk Management Committee; M. A. Khan Belal, Chairman, Mercantile Bank Securities Ltd.; Al-Haj Akram Hossain (Humayun), Alhaj Mosharref Hossain, Mohammad Abdul Awal, Directors and Honourable Shareholder Jalal Hossain Khan Mia, were present on the occasion.

Md. Quamrul Islam Chowdhury, Managing Director & CEO of the bank, gave his welcome speech summarizing the success and limitations of the previous year. He told the journalists that, recovering classified loans will be the priority of the bank at this fiscal year. Women entrepreneurs, Agriculture and SME sector will be given preference regarding new loans whereas new Agent Banking outlets and Upashkhas will be opened across the country to ensure the access of the banking services to the unbanked people. Moreover, Digital Banking services will be easier and smart with the innovative products in the coming days, MBL CEO added.

Mercantile Bank account holders can use their Taka deposited in current &

savings accounts for shopping, cash drawing and online payment in any currency in home & abroad. The cards are widely accepted in Visa ATMs & POS over the world. This is also compatible to NFC (Near Field Communications) technology and capable of contactless transactions up to Tk.5000 or equivalent. Moreover, online transactions & e-commerce payment are verified by 2FA (2 Factor Authentication). Foreign Currency transactions with the Global Debit Card are subject to endorsement of the Card to the cardholder's passport under regular Travel Quota.

Bank's Chairman, Managing Director, AMD Mati UI Hasan and CFO Tapash Chandra Paul, PhD replied to the queries of the journalists from print, electronic and online media. At the end, MBL chairman along with the Directors and the Management Authority celebrated the day by cutting a cake. Moreover, all the divisions of Head Office and all the Branches and Upashkhas across the country cut cakes on this occasion.

Mercantile Bank RM Committee Chairman M. Amanullah receives CIP card



M. Amanullah, the founder and Group Chairman of the conglomerate, Aman Group of Companies, received CIP card from Commerce Minister Tipu Munshi. M. Amanullah is the Chairman of Risk Management Committee and Sponsor

Director of Mercantile Bank Limited. He has been awarded the CIP card in a ceremony held at the capital's Pan Pacific Sonargaon hotel on 25th June for his outstanding contribution in export sector.

Mercantile Bank Donates Agricultural machineries at Chhagalniya in Feni



Mercantile Bank Limited donated agricultural machineries at Chhagalniya in Feni. A power tiller had been given

to the Pragati Sarbik Gram Unnayan Samabay Samiti Limited on 24.06.2023 from the special CSR fund of the bank.

Farid Uddin Ahmed Bhuiyan, Head of Cumilla-Noakhali Region and SVP of MBL handed over the power tiller to Abdur Rahim Patowari, a member of the Samiti. Mohammad Shafruzzaman Khan, FVP & Head of Agriculture

Credit Division of MBL, Distinguished businessman Faruk Hossain, Head of MBL Chhagalniya branch, farmers and members of Pragati Sarbik Gram Unnayan Samabay Samiti Limited were also present on the occasion.

Mercantile Bank inaugurates month long Training on Entrepreneurship Development at Khulna



Mercantile Bank Limited inaugurated a month-long training course at Khulna recently for developing entrepreneurs and making new entrepreneurs for the second batch under the Skills for Employment Investment Program (SEIP) tranche-3 Project of Bangladesh Bank. Twenty six participants attended the training. S M Hasan Reza, Executive Director of Bangladesh Bank Khulna Office inaugurated the training as the chief guest while Hasne Alam, DMD & CBO of Mercantile Bank presided over the ceremony. Shamima Sultana Shilu, President of Bangladesh

Women Chamber of Commerce and Industries, Khulna Division was present as the special guest. Md. Nazrul Islam, Additional Director & Mohammad Zahid Iqbal, Joint Director from Bangladesh Bank along with Mohammad Faruque Ahmmed, Head of SME, Md. Abdul Matin, Head of Khulna Branch, Mohammad Nazrul Islam, FVP and Md. Rezaul Islam, FAVP from Mercantile Bank were also present on the occasion. Md Quamrul Islam Chowdhury, MD & CEO of MBL are supposed to attend the certificate giving ceremony on 24th July 2023.

Mercantile Bank held Workshop on 'Case Study Related to RMG Sector'



Mercantile Bank organized a workshop on case study related to RMG sector recently. Respective officials from branch and head office attended the workshop. Mati Ul Hasan, Additional Managing Director & CRO of the bank inaugurated the workshop. In his inaugural speech Mati Ul Hasan highlighted the importance of reviewing RMG related case studies discussed at the workshop. He also advised participating officers to be well verse on

RMG related issues in discharging their assigned responsibilities. The sessions were carried out by Md. Enayet Ullah, EVP & Head of ICC division, K.M. Anowarul Islam, Head of RMG monitoring cell and Shahin Akther, faculty of MBTI. Badrudduza Choudhury, former banker and an expert on RMG sector also shared his views at the workshop. Javed Tariq, Principal of MBTI moderated the said workshop.

SNIPPETS OF NATIONAL BUDGET FY2023-24



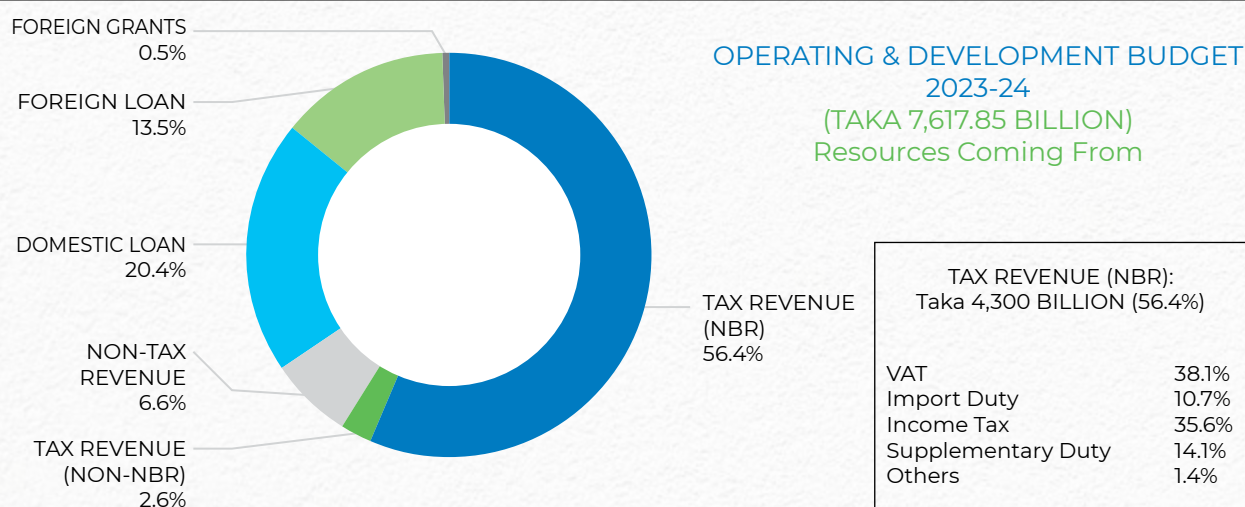
- On Jun 1, 2023, our Honorable Finance Minister AHM Mustafa Kamal presented an expansionary budget pushing for the development of a 'Smart Bangladesh' in parliament. This is Kamal's fifth budget and the 52nd budget of the Bangladesh government. The proposed budget size of FY2023-24 is Tk 761,785 crore which is 12.1% higher than previous budget (Tk 678,064 crore).

Total size of FY24 budget (Operating + Development) - Tk 7.6 trillion

Budget at a glance

Particulars (Taka in Crore)	Budget 2023-24
Revenue and Foreign Grants	5,03,900
Total Expenditure	7,61,785
Operating Expenditure	4,84,203
Development Expenditure	2,77,582
Overall Deficit (Including Grants)	-2,57,885
Overall Deficit (Excluding Grants)	-2,61,785
In Percent of GDP	-5.2
Financing	
Foreign Borrowing- Net	1,02,490
Domestic Borrowing	1,55,395
Total Financing	2,57,885

Sources of Fund

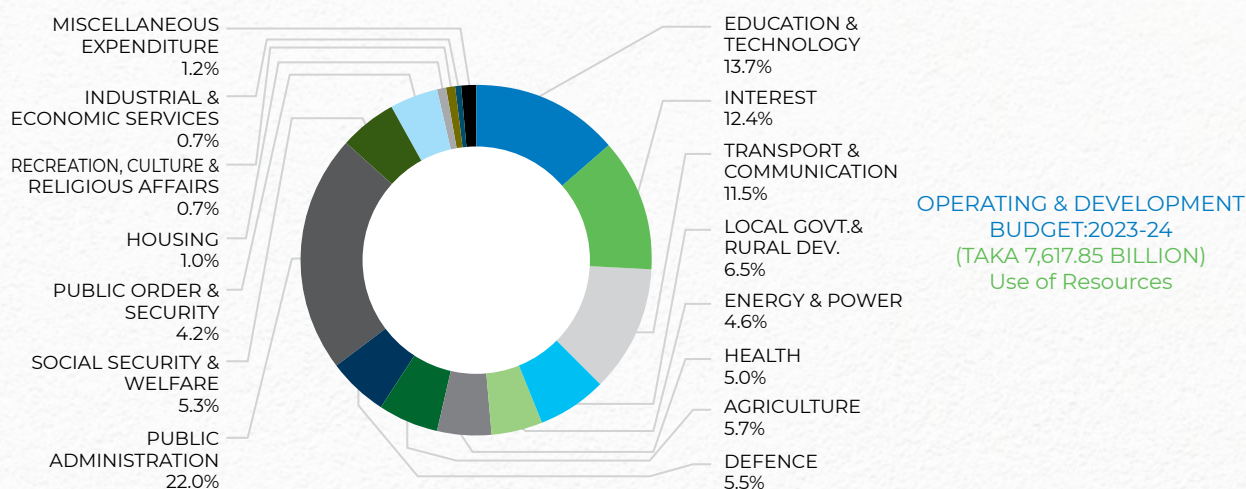


Sources of Fund of FY24 compared to FY23

Particulars	FY2023-24	FY2022-23
Tax Revenue (NBR)	56.4%	54.6%
Tax Revenue (Non-NBR)	2.6%	2.6%
Non-Tax Revenue	6.6%	6.6%
Domestic Loan	20.4%	21.6%
Foreign Loan	13.5%	14.1%
Foreign Grants	0.5%	0.5%

Sectorwise Resource Distribution of Budget 2024

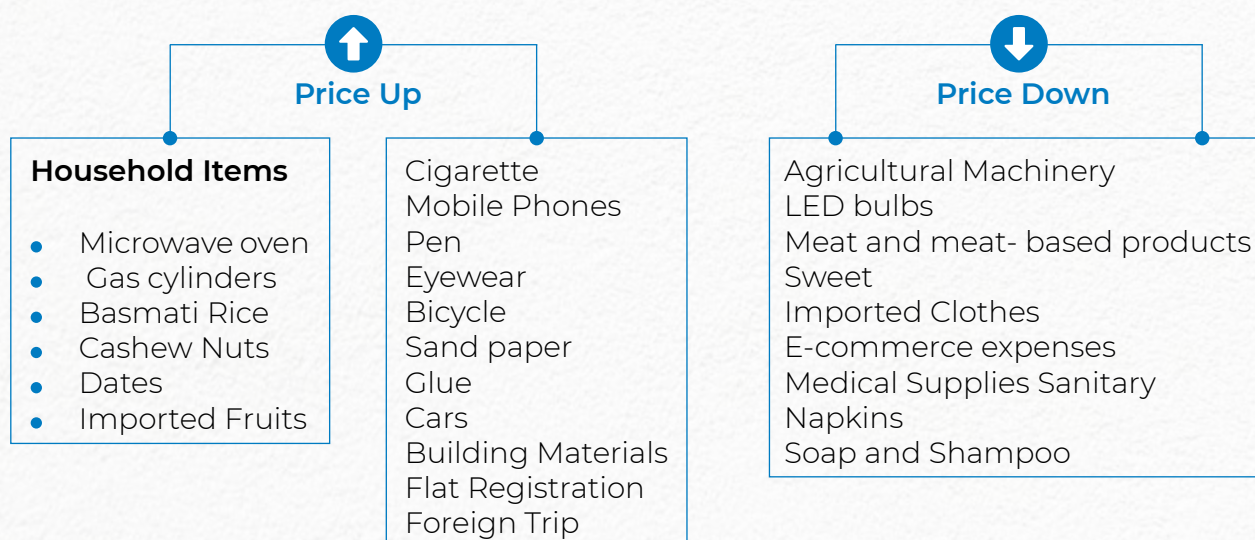
Sectorwise Resource Distribution of Budget 2024



Sector-wise Resource Distribution (Including Subsidies & Incentives and Pension)

Comparisons of Sectorwise Use of Resources

Particulars	FY2023-24	FY2022-23
Operating and Development Budget	Tk.7,617.85 Billion	Tk.6,780.64 Billion
Public Administration	22.0%	19.9%
Education and Technology	13.7%	14.7%
Interest	12.4%	11.9%
Transport and Communication	11.5%	12.0%
Local Govt. & Rural Dev.	6.5%	6.6%
Agriculture	5.7%	6.2%
Social Security and Welfare	5.3%	5.5%
Health	5.0%	5.4%
Energy and Power	4.6%	3.8%
Public Order and Security	4.2%	4.6%
Housing	1.0%	1.0%
Recreation, Cultures and Religious Affairs	0.7%	0.8%
Industrial and Economic Services	0.7%	0.7%
Miscellaneous Expenditure	1.2%	1.1%



Individual Taxpayer – Tax- free Income Threshold

Tax exempted income	Current 2022-23	Proposed 2023-2024
General tax payer	Tk. 3 lakhs	Tk. 3.50 lakhs
Women and Senior citizens above 65 years age	Tk. 3.50 lakhs	Tk. 4 lakhs
Physically Challenged persons	Tk. 4.50 lakhs	Tk. 4.75 lakhs
War-wounded gazette freedom fighter	Tk. 4.75 lakhs	Tk. 5 lakhs
Third gender tax payers	Tk. 3.50 lakhs	Tk. 4.75 lakhs

Individual taxpayer – Tax rate

Proposed tax slab (2023-24)	Proposed Tax rate (2023-24)
Up to Tk.3,50,000/-	Nil
Next Tk.1,00,000/-	5%
Next Tk. 3,00,000/-	10%
Next Tk.4,00,000/-	15%
Next Tk.5,00,000/-	20%
On balance	25%

- The budget for the fiscal year 2023-24 has been crafted around the hopes and aspirations of the people of all strata. It has been prioritized poverty alleviation, contemporary economic challenges and future development initiatives. New sectors of revenue collection will be focused on to ensure an adequate supply of resources. It is hoped that the dependence on external debt will be reduced gradually to address the budget deficit.
- Subsidies/incentives in various sectors will be rationalized to ensure rational resource mobilisation. Modernisation of agriculture and the use of technology in every sector has also been emphasized. Priority has been given to build physical, social as well as technological infrastructure which is suitable for the Fourth Industrial Revolution to pave the way for building a smart society, smart citizen, smart government and above all, smart economy. We hope that the implementation of this budget will make the economy stronger and sustainable.

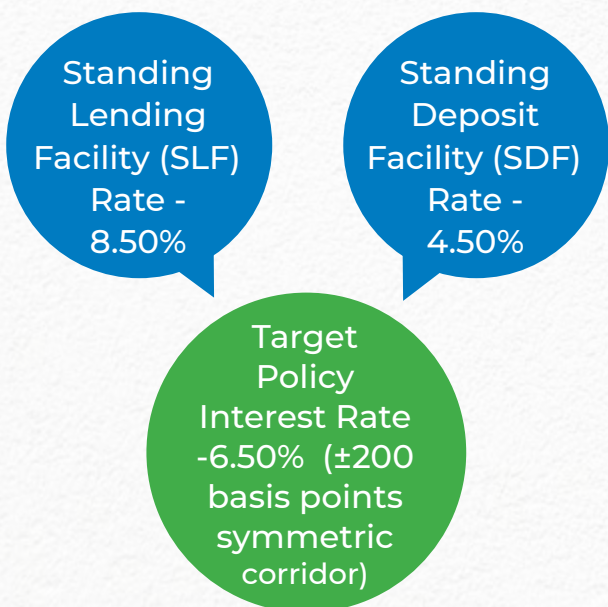
References:

- <http://www.mof.gov.bd/>
- <https://bdnews24.com/>
- <https://www.dhakatribune.com/>
- <https://www.thedailystar.net/>

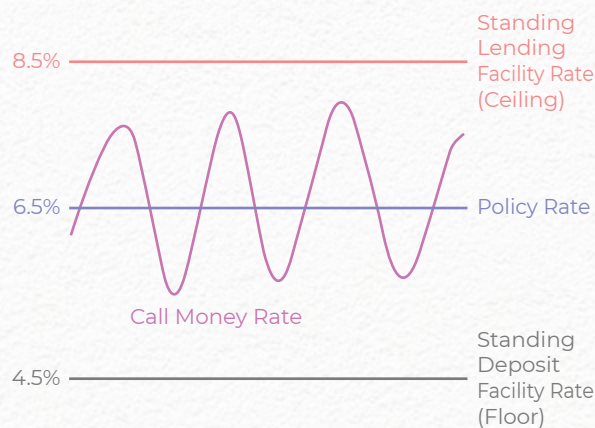
MONETARY POLICY STATEMENT JULY-DECEMBER 2023



- Bangladesh bank has adopted Contractionary Monetary Policy stance in the first half of the fiscal year 2023-24 (H1FY24) aiming the main objective of containing inflation through reducing aggregate demand by continuing the supply-side interventions.



Interest Rate Corridor



- The new increased policy rate effective from July 1, 2023

Objectives:

- to raise the cost of borrowing
- to have a limiting impact on CPI inflation

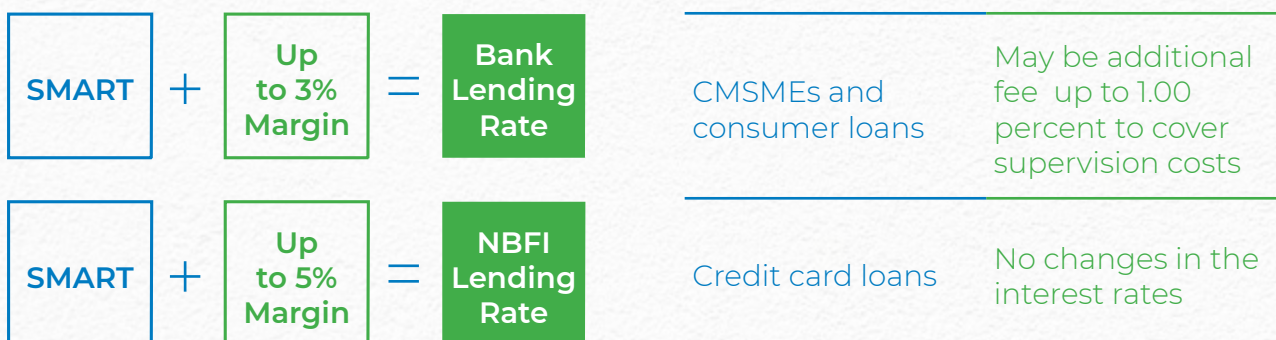
Rate	Previous Rate	Change	New Rate
Policy Rate	6.00 percent	upward by 50 basis points	6.50 percent
Repo Rate	6.00 percent	upward by 50 basis points	6.50 percent
SDF Rate (Previously Reverse Repo Rate)	4.25 percent	upward by 25 basis points	4.50 percent

Under this new framework, the interbank call money rate will closely align with the policy rate, ensuring stability.

- Introducing Market-driven reference lending rate

Objectives:

- to enhance competitiveness in the banking sector
- to foster a favorable lending environment for businesses and individuals



- **Unified and market-driven single exchange rate regime**

For promoting stability in the foreign exchange market, BB will no longer quote specific rates for buying or selling foreign exchanges. BB will adopt a unified and market-driven single exchange rate regime, allowing the exchange rate between BDT and USD or any other foreign currency to be determined by market forces.

- **Calculation and reporting of total foreign assets**

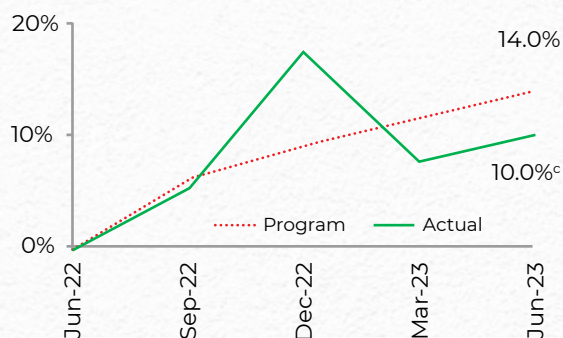
BB will calculate and publish gross international reserves (GIR) in line with the sixth edition of the IMF's Balance of Payments and International Investment Position Manual (BPM6) while keeping track of current practices of calculating and reporting total foreign assets.

- **Monetary Policy Outcomes in H2FY23**

Although the monetary and credit aggregates, typically controlled by BB to achieve monetary policy objectives, have remained on the programmed path until May 2023, the inflation rate has soared primarily due to the aforementioned supply-side factors.

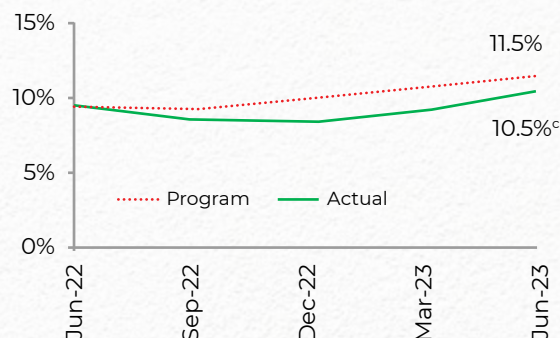
Following table and charts visually represent the actual growth trajectories of major monetary and credit aggregates compared to their programmed growth for FY23, as set and announced in January 2023.

Reserve Money (RM) Growth



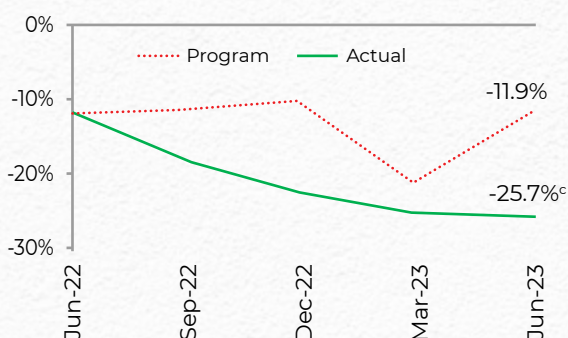
Source: Bangladesh Bank. e= estimate

Broad Money (M2) Growth



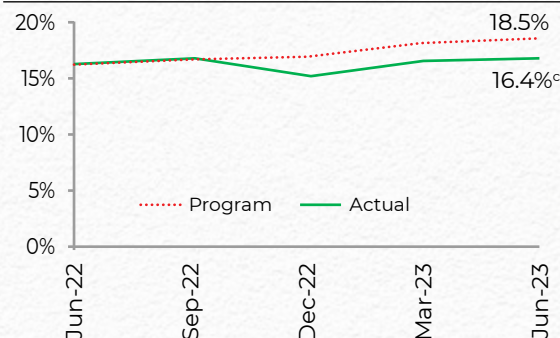
Source: Bangladesh Bank. e= estimate

Net Foreign Assets (NFA) Growth



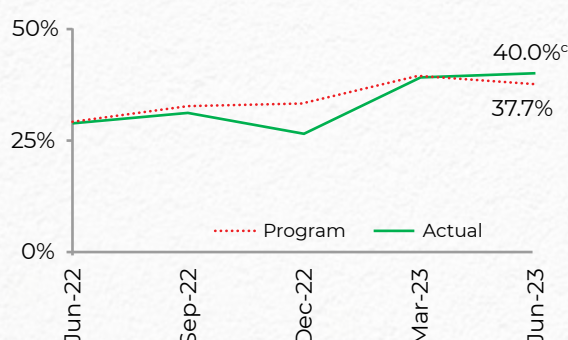
Source: Bangladesh Bank. e= estimate

Domestic Credit Growth



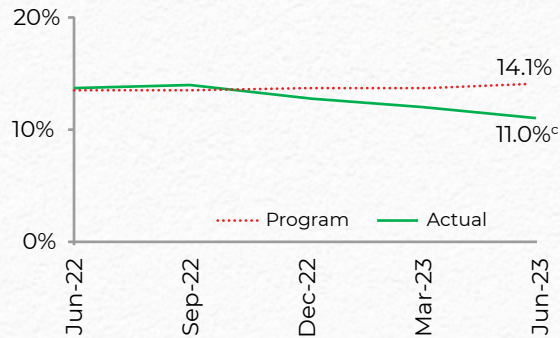
Source: Bangladesh Bank. e= estimate

Public Sector Credit Growth



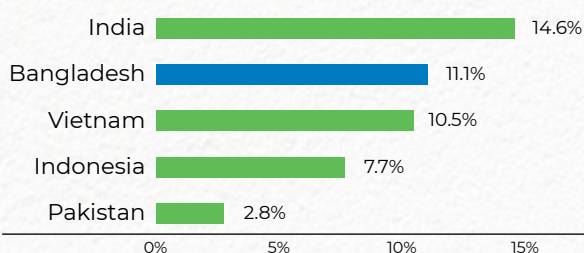
Source: Bangladesh Bank. e= estimate

Private Sector Credit Growth



Source: Bangladesh Bank. e= estimate

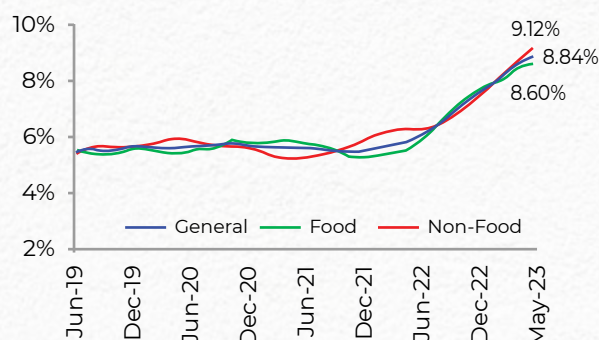
Cross-country Comparison of Private Sector Credit Growth



Source: Respective Central Banks' Websites.

*Bangladesh and India's data up to May 2023. Indonesia and Pakistan's data up to April 23. Vietnam's data up to March 23.

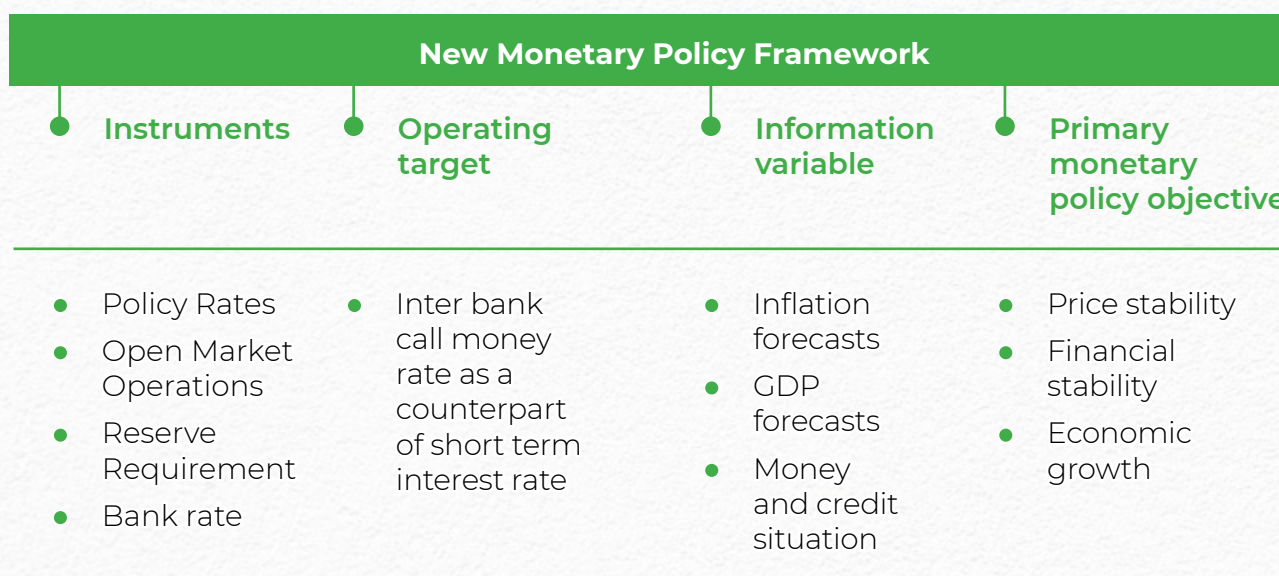
Twelve Month Average CPI Inflation



Developments of Monetary Aggregates and Projections for FY 24

Item	Jun-22 Act.	Dec-22 Act.	May-23 Prov.	Jun-23		Dec-23 Proj.	Jun-24 Proj.
				Est.	Prog. @		
Broad Money	9.4	8.5	9.5	10.5	11.5	9.5	10.0
Net Foreign Assets*	-11.9	-23.3	-26.2	-25.7	-11.9	-20.3	4.9
Net Domestic Assets	17.2	18.9	19.8	20.4	17.9	16.8	11.0
Domestic Credit	16.2	15.4	16.7	16.4	18.5	16.9	15.3
Credit to the public sector	29.1	27.6	43.3	40.0	37.7	43.0	30.0
Credit to the private sector	13.7	12.9	11.1	11.0	14.1	10.9	11.0
Reserve Money	-0.3	17.4	5.3	10.0	14.0	0.0	6.0
Money Multiplier	4.93	4.63	5.23	4.95	4.82	5.07	5.14

Source: BB, Note: *Calculated using the estimated constant exchange rates of end of June 2023



● Initiatives for near term Macroeconomic Issues and Challenges

The Bangladesh Bank (BB) has placed the highest priority on containing inflation while vigilantly managing exchange rates and other macroeconomic instabilities. To address these challenges, BB has implemented the following policy initiatives:

- Adopting a new monetary policy framework that shifts from monetary targeting to interest rate targeting.
- Taking the decision to increase the policy rate that subsequently raises the cost of funds for borrowers.
- Removing the lending rate cap and replacing it with a competitive and market-based reference rate along with a margin.
- Moving towards a market-driven unified and single exchange rate regime to ensure stability in the foreign exchange markets, improve the balance of payment conditions, and protect foreign exchange reserves.

(Ref: <https://www.bb.org.bd/>)

BANGLADESH BANK CIRCULAR

JUNE 2023

ACD Circular

- ACD Circular No. 01, Date: 22/06/23, Subject: Contractual Recruitment of Manpower for Agricultural Credit in Banks

BRPD Circular

- BRPD Circular Letter No. 21, Date: 22/06/23, Subject: Extension of Banking Hour as well as Keeping the Bank Branches/Sub Branches Open adjacent to Qurbani Cattle haat under Dhaka South City Corporation, Dhaka North City Corporation and Chattogram City Corporation.
- BRPD Circular Letter No. 20, Date: 21/06/23, Subject: Loan Classification.
- BRPD Circular No. 12, Date: 20/06/23, Subject: Regarding Loan Rescheduling of Shipbuilding Industry.
- BRPD Circular Letter No. 19, Date: 20/06/23, Subject: L/C Margin on Import Financing.
- BRPD Circular No. 11, Date: 20/06/23, Subject: Loan Classification.
- BRPD Circular No. 10, Date: 19/06/23, Subject: Guideline on ICT Security
- BRPD Circular No. 09, Date: 19/06/23, Subject: Interest/Profit Rate of Loan/Investment
- BRPD Circular No. 08, Date: 19/06/23, Subject: Issuance of 'Guidelines to Establish Digital Bank'.
- BRPD Circular Letter No. 18, Date: 22/06/23, Subject: Paid-up Capital of branch-based bank-companies and branchless digital bank-companies.

DFIM Circular

- DOS Circular Letter No.13, Date: 03/05/23, Subject: Keeping Hajj activities related scheduled bank branches open on 04 May 2023.
- DOS Circular No.01, Date: 24/05/23, Subject: Provision against investment in listed and non-listed share, bond/debenture and mutual fund.
- DOS Circular Letter No. 14, Date: 22/05/23, Subject: Keeping scheduled bank branches closed in the Election areas on 25th May 2023 Thursday for Election of Gazipur City Corporation and By-Election of 3 Upazila Parishad & 7 Union Parishad.

DFIM Circular

- DFIM Circular Letter No. 13, Date: 15/06/23, Subject: Holiday for Eid-ul-Azha
- DFIM Circular Letter No. 12, Date: 21/06/23, Subject: The policy to be followed for payment of provident fund and gratuity for contractual employees of financial institutions.
- DFIM Circular Letter No. 10, Date: 01/06/23, Subject: Name change of Lankan Alliance Finance Limited to Alliance Finance PLC.

- DFIM Circular No. 07, Date: 20/06/23, Subject: Interest/Profit Rate of Deposit and Loan/Lease/Investment
- DFIM Circular Letter No. 11, Date: 20/06/23, Subject: Strengthening of security measures and ensuring fire fighting measures in financial institutions.
- DFIM Circular No. 06, Date: 13/06/23, Subject: Appointment & Management of Human Resources in NBFIs.

DCM Circular

- DCM Circular Letter No. 03, Date: 21/06/23, Subject: Providing note detection services by the officials of scheduled banks to the cattle traders in “Qurbani haat” for prevention of fake notes.
- DCM Circular Letter No. 02, Date: 20/06/23, Subject: Display of notice regarding exchange of soiled and mutilated notes by the scheduled bank branches.

DOS Circular

- DOS Circular Letter No. 18, Date: 21/06/23, Subject: Keeping Bank Branches open in industrial areas during the Eid-vacation in limited scale.
- DOS Circular Letter No. 17, Date: 18/06/23, Subject: Keeping scheduled bank branches closed in the Election areas on 21st June 2023 Wednesday for Election of Rajshahi and Sylhet City Corporation and Three Pourashavas.
- DOS Circular Letter No. 16, Date: 15/06/23, Subject: Keeping Hajj activities related scheduled bank branches open on 16 and 17 June 2023
- DOS Circular Letter No. 15, Date: 08/06/23, Subject: Keeping scheduled bank branches closed in the Election areas on 12th June 2023 Monday for Election of Khulna and Barishal City Corporation, Two Pourashava and One Upazila Parishad.

DMD Circular

- DMD Circular No. 03, Date: 06/06/23, Subject: Guidelines on the Secondary Trading of Government Securities, 2023.

FEPD Circular

- FEPD Circular No. 11, Date: 26/06/23, Subject: Extension of usance period against imports of industrial raw materials
- FEPD Circular No. 10, Date: 15/06/23, Subject: Maintenance of foreign currency (FC) accounts for foreign investment
- FEPD Circular Letter No. 05, Date: 01/06/23, Subject: Requirement of membership with relevant association for money changing operations

FEOD Circular

- FEOD Circular Letter No. 01, Date: 15/06/23, Subject: Regarding Online Reporting of Foreign Exchange Transactions.

GO Circular

- GO Circular Letter No. 01, Date: 08/06/23, Subject: Ex-Bangladesh travel of Managing Director/CEO of Banks/Financial Institutions.

MPD Circular

- MPD Circular No. 02, Date: 20/06/23, Subject: Introducing 'Interest Rate Corridor (IRC)'

PSD Circular

- PSD Circular No. 06, Date: 25/06/23, Subject: Issuance of PSO license to Fingerprint Information Technology Limited
- PSD Circular Letter No. 04, Date: 25/06/23, Subject: Regarding the opening of BACH (BACPS & BEFTN) on 27th & 28th June 2023 public holidays before the upcoming Eid-ul-Adha.
- PSD Circular No. 05, Date: 25/06/23, Subject: Ensuring uninterrupted ATM, POS, QR Code, Internet Banking, Online e-Payment Gateway and MFS during the Eid-ul-Azha vacation.

SFD Circular

- SFD Circular Letter No. 01, Date: 08/06/23, Subject: Refinance Fund for Technology Development/ Up-gradation of Export Oriented Industries.

SMESPD Circular

- SMESPD Circular Letter No. 06, Date: 25/06/23, Subject: Renaming the 'Small Enterprise Refinance Scheme' and Augmentation of Funds.

Instruction Circular

- Circular No. 3074, Date: 25.06.2023, Subject: Continuation of Thematic Campaign on Foreign Remittance upto December' 23. Refe: Our Instruction Circular No. 2998/2023, dated 19/02/2023
- Circular No. 3073 , Date: 25.06.2023, Subject: Provide information regarding liability position (if any) on account of Spotfame Apparels Limited along with its allied /sister/related concern and Directors within 26.06.2023
- Circular No. 3072, Date: 22.06.2023, Subject: কোরবানীর পশুর হাটে জালনোট প্রতিরোধকল্পে তফসিলি ব্যাংকের কর্মকর্তাদের দ্বারা পশু ব্যবসায়ীদেরকে নোট যাচাই ও গণনা সংক্রান্ত সেবা প্রদান প্রসঙ্গে।
- Circular No. 3071, Date: 25.07.2023, Subject: Shari'ah non- Compliance Risks Rating.
- Circular No. 3070, Date: 21.06.2023, Subject: ২৭ জুন ২০২৩ তারিখ: পবিত্র ঈদ-উল-আযহা উপলক্ষ্যে তফসিলি ব্যাংক বন্ধ ঘোষণা এবং তৈরী পোষাক শিল্পে কর্মরত শ্রমিক/কর্মচারী/কর্মকর্তাদের বেতন-ভাতা প্রদান ও রপ্তানী বিল ক্রয়ের লক্ষ্যে তফসিলি ব্যাংকের তৈরী পোষাক শিল্প সংশ্লিষ্ট শাখাসমূহ ২৭ ও ২৮ জুন ২০২৩ তারিখ সরকারি ছুটির দিন সীমিত পরিসরে খোলা রাখা প্রসঙ্গে।
- Circular No. 3069, Date:21.06.2023 , Subject: Digital Greeting Cards of Eid-UI-Adha-2023
- Circular No. 3068, Date: 21.06.2023, Subject: Making training program effective for the Bank.
- Circular No. 3067, Date: 20.06.2023, Subject: ব্যাংকার্স সভার কার্যবিবরণী প্রসঙ্গে।
- Circular No. 3066, Date: 20.06.2023, Subject: Cancellation of Enlistment of ZRJ Survey & Poridarshak Co. with our Bank.
- Circular No. 3065, Date: 18.06.2023 , Subject: Cancellation of Authorized Signatures
- Circular No. 18.6.2023, Date: 3064, Subject: Strengthening security arrangement of all Branches, Uposhakha, ATM Booths, MBL Xpress and Head Office premises during Eid-UI-Adha vacation
- Circular No. 3063, Date: 18.06.2023, Subject: রাজশাহী ও সিলেট কর্পোরেশনে এবং ০৩টি পৌরসভার (নারায়নগঞ্জ জেলার গোপালদী পৌরসভা, টাংগাইল জেলার বাসাইল পৌরসভা ও বগুড়া জেলার তালোড়া পৌরসভা) সাধারণ নির্বাচন উপলক্ষ্যে ভোট গ্রহণের দিন ২১ জুন ২০২৩ তারিখ বুধবার সংশ্লিষ্ট নির্বাচনী এলাকায় তফসিলি ব্যাংকের শাখা/উপশাখা বন্ধ রাখা প্রসঙ্গে।
- Circular No. 3062, Date: 15.06.2023, Subject: ১৬ ও ১৭ জুন ২০২৩ তারিখে হজ কার্যক্রমের সাথে সংশ্লিষ্ট ব্যাংক খোলা রাখা প্রসঙ্গে।
- Circular No. 3061, Date: 15.06.2023, Subject: Regular transaction hour (at present 3:30 p.m.) fixed as standard time for receiving Utility Bills/Fees/ Premium/Service Charge by all Branches/Uposhakha for our Bank.
- Circular No. 3060, Date: 14.06.2023, Subject: হিসাবসমূহের নির্ধারিত TP (Transaction Profile) violation report- মাসিক ভিত্তিতে শাখায় সংরক্ষণ করণ প্রসঙ্গে।
- Circular No. 3059 , Date: 13.06.2023, Subject: রপ্তানিমুখী শিল্পখাতের প্রযুক্তিগত উন্নয়ের জন্য (Technology Development/Up-gradation Fund) পুনঃ অর্থায়ন তহবিল সংক্রান্ত।
- Circular No. 3058, Date: 12.06.2023, Subject: Disbursement of Festival Bonus Eid-ul-Adha, 2023
- Circular No. 3057, Date: 11.06.2023, Subject: Permission before opening Letter of Credit.
- Circular No. 3056, Date: 11.06.2023, Subject: খুলনা ও বরিশাল সিটি কর্পোরেশন, ০২টি পৌরসভার (নারায়নগঞ্জ জেলার আড়াইহাজার পৌরসভা ও কক্সবাজার জেলার কক্সবাজার পৌরসভার) এবং ময়মনসিংহ জেলার তারাকান্দা উপজেলা পরিষদের নির্বাচন উপলক্ষ্যে ভোট গ্রহণের দিন ১২ জুন ২০২৩ তারিখ সোমবার সংশ্লিষ্ট নির্বাচনী এলাকায় তফসিলি ব্যাংকের শাখা/ উপশাখা বন্ধ রাখার প্রসঙ্গে।
- Circular No. 3055, Date: 06.06.2023, Subject: ম্যানুয়াল পদ্ধতিতে ইস্যুকৃত ৫-বছর মেয়াদী বাংলাদেশ সঞ্চয়পত্রের স্বয়ংক্রিয় পুনঃবিনিয়োগ প্রত্যাহার প্রসঙ্গে।

- Circular No. 3054, Date: 05.06.2023, Subject: Launching of Mercantile Bank Global Debit Card.
- Circular No. 3053, Date: 05.06.2023, Subject: HALF-YEARLY CLOSING OF ACCOUNTS AS ON JUNE 30, 2023.
- Circular No. 3052, Date: 04.06.2023, Subject: ব্যাংকের পরিচালনা পর্ষদ এর অডিট কমিটির ২২০তম সভার সিদ্ধান্ত ও নির্দেশনা সমূহের পরিপালন ও বাস্তবায়ন প্রসঙ্গে।
- Circular No. 3051, Date: 04.06.2023, Subject: ব্যাংকের বোর্ড রিস্ক ম্যানেজমেন্ট কমিটির ৪৬ তম সভার নির্দেশনা সমূহের পরিপালন ও বাস্তবায়ন প্রসঙ্গে।

Information Circular

- Circular No. 2001, Date: 22.06.2023, Subject: জাহাজ নির্মাণকারী শিল্প প্রতিষ্ঠানের ঋণ/বিনিয়োগ হিসাব পুনঃতফসিলকরণ সংক্রান্ত বিআরপিডি সার্কুলার নং-১২ তারিখ ২০.০৬.২০২৩ প্রসঙ্গে।
- Circular No. 2000, Date: 22.06.2023, Subject: ঋণ শ্রেণিকরণ সংক্রান্ত বিআরপিডি সার্কুলার নং- ১১ তারিখ ২০.০৬.২০২৩ এবং বিআরপিডি সার্কুলার লেটার নং-২০ তারিখ ২১.০৬.২০২৩ প্রসঙ্গে
- Circular No. 1998, Date: 15.06.2023, Subject: Credit Rating of Mercantile Bank Limited on December 31, 2022.
- Circular No. 1997, Date: 14.06.2023, Subject: Issuance of Pay Order for Air Tickets
- Circular No. 1996, Date: 14.06.2023, Subject: Collection of Students' Fees of Silver Bells Kindergarten & Girls High School.
- Circular No. 1992, Date: 01.06.2023, Subject: Updated Instructions of BAFEDA and ABB regarding implementation of uniform USD/BDT exchange rates in foreign exchange dealings.

ID Circular

- Circular No. 26, Date: 21.06.2023, Subject: অনলাইন ব্যবস্থায় বৈদেশিক মুদ্রা লেনদেন রিপোর্টিং প্রসঙ্গে।
- Circular No. 25, Date: 21.06.2023, Subject: আমদানি ঋণপত্র স্থাপনের ক্ষেত্রে নগদ মার্জিন সংরক্ষণ প্রসঙ্গে।
- Circular No. 24, Date: 07.06.2023, Subject: Ensure reporting of LC information irrespective of Currency & Category in Bangladesh Bank Online Import Monitoring System) BBOIMS
- Circular No. 23, Date: 06.07.2023, Subject: Requirement of membership with relevant association for money changing operations
- Circular No. , Date: , Subject: আলু রপ্তানি খাতে নগদ সহায়তা প্রদান প্রসঙ্গে

INVITATION FOR CONTENTS

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

DISCLAIMER

"MBL Spectrum (Monthly Online Bulletin)" is a limited publication of Mercantile Bank Limited (MBL). The contents of this publication have been collected through various sources of public information that are believed to be reliable and MBL has taken reasonable care to ensure that such information is accurate.