

MBL

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

NOVEMBER 2022

SPECTRUM



বাণিজ্যিক ব্যাংক



মার্কেটাইল ব্যাংক লিমিটেড
Mercantile Bank Limited
দক্ষতাই আমাদের শক্তি

EDITORIAL

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MBL Circular
November 2022

ABSTRACT

After completing 11 months of this year, we can safely say this year of 2022 has been an eventful one. While global economy was recovering strongly from the COVID-19 pandemic, the war in Ukraine posed a setback to the ongoing recovery. A rise in the global commodity prices and sluggish economic activities by war induced supply chain disruption is being observed throughout the world including Bangladesh. Fuel and food prices throughout world are on the rise leading to overall inflation being on the higher side. This increase in Inflation has lowered the overall level of living for the general public. But thankfully, compared to other countries, Bangladesh's situation is lot better. Our Prime minister has urged everyone to produce crops and not leave any land uncultivated. The country must respond positively to this to ensure a better future for all concern.

Due to the war, the lack of US dollar reserve is creating a headache all over the world including Bangladesh. As a result of which import is being hampered. Many of the Banks have restricted the amount of imports as well as opening student files. The situation is not good to say the least. The reserve has come down to USD 33.86 Billion during November 2022. In this gloomy scenario, there is one positive news. Bangladesh is on course to become a \$1 trillion economy by 2040, driven by consumer optimism, innovation in emerging economic sectors and a young engaged workforce, according to Boston Consulting Group. With average annual growth of 6.4% between 2016 and 2021, Bangladesh has outpaced peers such as India, Indonesia, Vietnam, the Philippines and Thailand, BCG wrote in a report. Bangladesh's domestic consumer market is set to become the ninth-largest in the world. A rapidly expanding middle and affluent class is projected to rise substantially between 2020 and 2025, the report said.

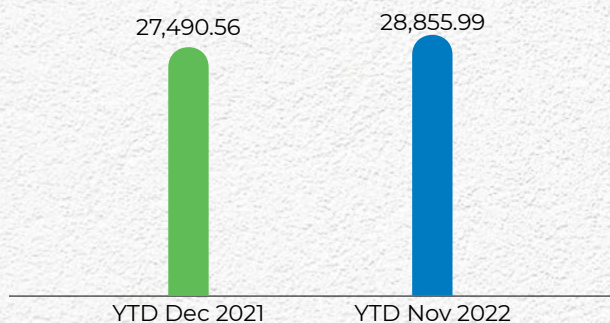
Our economy is going through one of the toughest times in recent history. This is the time for all concern to stay together and not pay heed to different rumors. Our Prime Minister has urged us to ignore all the rumors related to Finance sector and all of us should abide by her words.

Tapash Chandra Paul, PhD
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MBL PERFORMANCE NOVEMBER 2022

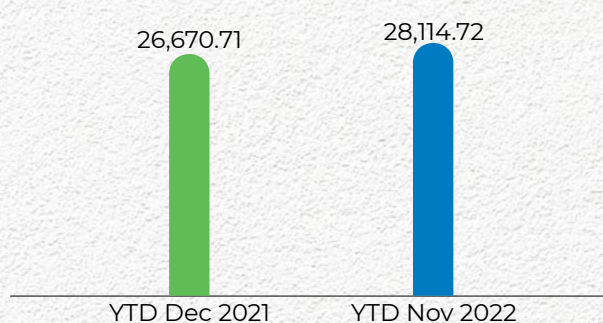
Deposits

BDT in Crore



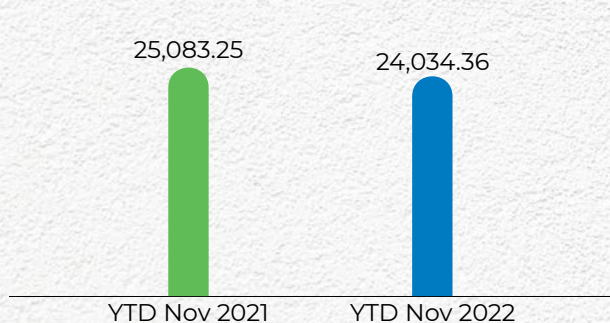
Loans & Advances

BDT in Crore



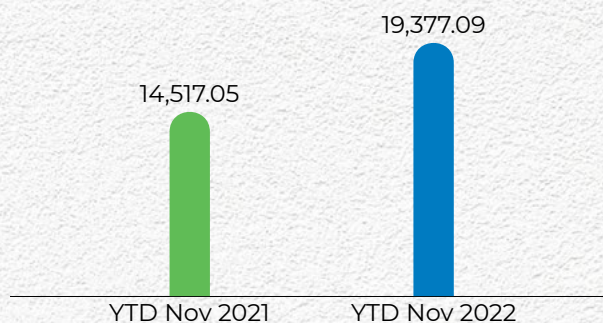
Import

BDT in Crore



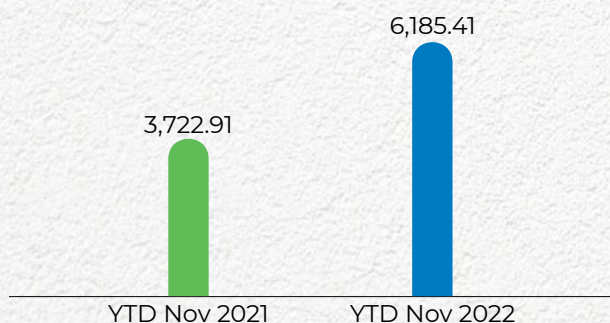
Export

BDT in Crore

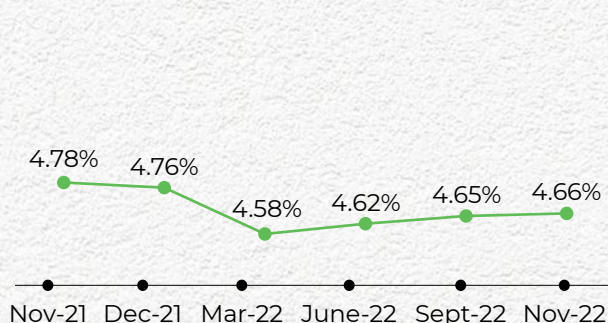


Inward Remittance

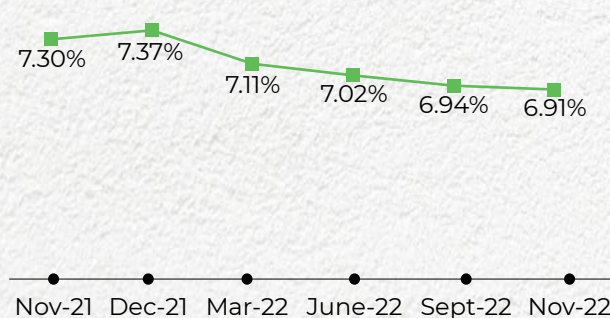
BDT in Crore



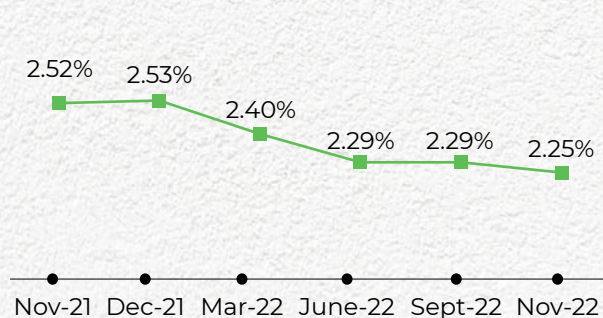
Cost of Deposit



Yield on Advances



Spread



GLOBAL ECONOMY

Global growth to slow amid 'persistent' high inflation: OECD



World growth is set to slide from 3.1 per cent this year to 2.2 per cent next year due to high inflation, before rebounding slightly to 2.7 per cent in 2024, the OECD said on 22 November. Amid the effects of Russia's war in Ukraine, "growth has lost momentum, high inflation is proving persistent, confidence has weakened, and uncertainty is high", the Organisation for Economic Co-operation and Development said in its latest forecasts.

OECD chief economist Alvaro Santos Pereira said the global economy was "reeling from the largest energy crisis since the 1970s". The energy shock has pushed inflation up "to levels not seen for many decades" and is hitting economic growth around the world, he added. Inflation had already been on the rise before the conflict due to bottlenecks in the global supply chain after countries emerged from Covid lockdowns.

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



Germany plans higher borrowing to combat energy crisis

Germany will have to take on more debt than expected in 2023 to combat an energy crisis that has left Europe's biggest economy facing "great economic uncertainty", Finance Minister Christian Lindner said on 22 November. The government now expects new net borrowing next year to climb to 45.6 billion euros (\$47 billion), more than double the 17.2 billion euros initially estimated.

"We are in a time of great economic uncertainty," Lindner told public broadcaster ARD. Industrial powerhouse Germany, which was heavily reliant on Russian gas imports before Moscow's invasion of Ukraine, has been hit hard by soaring energy prices and a cut in Russian deliveries.

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

Dollar gains against major currencies

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

Sri Lankan central bank threatens measures over high market interest rates

Sri Lanka's central bank threatened administrative intervention to control high market interest rates that it regarded as out of line with the inflation outlook. Any such action, interpreted by economists as meaning it might push market rates down, would lower the government's high borrowing costs. However, it was unclear how the central bank could force investors to support public finances at lower rates than they expected.

The Central Bank of Sri Lanka (CBSL) also confirmed an expected decision to hold



its two policy rates steady, citing a need to curb demand in the economy. The Standing Lending Facility rate was kept at 15.50 percent and the Standing Deposit Facility Rate at 14.50 percent.

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

G20 vows to calibrate pace of interest rate hikes, avoid spillovers



Leaders of the Group of 20 (G20) major economies have agreed to pace their interest rate hikes carefully to avoid spillovers and warned of “increased volatility” in currency moves, a sea change from last year’s focus on mending the scars of the COVID-19 pandemic.

In a leaders’ declaration signed on 16 November, the Group of 20 (G20) members said the world economy was facing “unparalleled multi dimensional crises” ranging from the war in Ukraine to a surge in inflation, which are forcing many central banks to tighten monetary policy, according to Reuters.

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

Japan’s economy unexpectedly shrinks as hot inflation, global slowdown take toll

Japan’s economy unexpectedly shrank for the first time in a year in the third quarter, stoking further uncertainty about the outlook as global recession risks, a weak yen and higher import costs took a toll on household consumption and businesses.

The world’s third-biggest economy has struggled to motor on despite the recent lifting of COVID curbs, and has faced intensifying pressure from red-hot global inflation, sweeping interest rate increases worldwide and the Ukraine war. Gross domestic product fell an annualised 1.2 percent in July-September, official data showed, compared with economists’ median estimate for a 1.1 percent expansion and a revised 4.6 percent rise in the second quarter.

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



Fed delivers big rate hike, signals possible smaller increases ahead

The Federal Reserve raised interest rates by three-quarters of a percentage point as it continued to battle the worst outbreak of inflation in 40 years, but signalled future increases in borrowing costs could be made in smaller steps to account for the “cumulative tightening of monetary policy” it has enacted so far, Reuters reports.

The new language in the policy statement took note of the still-evolving impact that the Fed’s rapid pace of rate hikes has set



in motion, and a desire to hone in on a level for the federal funds rate “sufficiently restrictive to return inflation to 2 per cent over time.”

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

Turkey in final stage talks for up to \$10b funding from Qatar

Turkey and Qatar are in the final stages of talks for Doha to provide up to \$10 billion in funding for Ankara, including up to \$3 billion by the end of this year, two senior Turkish officials and one other source told Reuters news agency.

One of the officials said the total funding could take the form of a swap, eurobond or other methods, and that the Turkish and Qatari leaders had discussed the issue. The foreign funding could help shore up forex reserves to backstop



President Tayyip Erdogan’s unorthodox policy of pursuing interest rate cuts and other stimulus measures despite soaring inflation and a slumping lira currency.

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

Qatar, Germany sign 15-year gas deal

Qatar announced its first major deal to send liquefied natural gas to Germany as Europe scrambles to find alternatives to Russian energy sources.

Qatar’s Energy Minister Saad Sherida al-Kaabi said up to two million tons of gas a year would be sent for at least 15 years from 2026, and that state-run QatarEnergy was discussing other possible deals for Europe’s biggest economy. Russia’s invasion of Ukraine in February increased pressure on the German government to find new sources. And the latest deal will not help the country get through the



looming winter. The gas will be bought through US firm ConocoPhillips, a long-term partner with QatarEnergy, and sent to a new terminal that Germany is hurrying to finish at Brunsbützel.

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

Brent Crude Oil (\$/barrel)



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



Gold Price (USD/oz)



Natural Gas (p/therm)



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

Graph: Global Economy Scenario



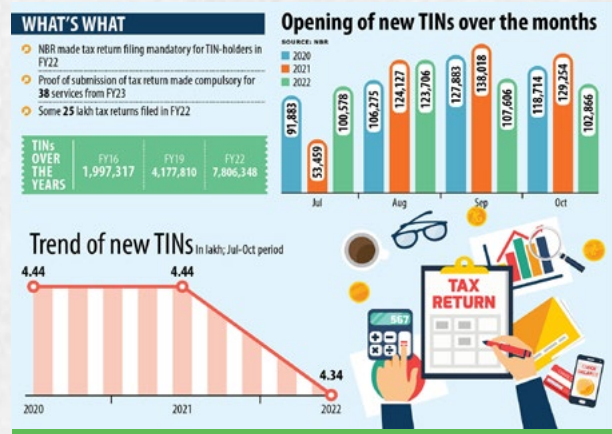
BANGLADESH ECONOMY

Growth in taxpayer registration slows

The National Board of Revenue (NBR) is witnessing slowing growth in the number of new taxpayers as the rule for compulsory tax return submission discourages many, officials say.

The tax authority saw the number of registered taxpayers hit 78 lakh by the end of fiscal 2021-22, up 22 percent from 64 lakh a year ago, according to NBR data. And in the first four months of the ongoing fiscal (July-October), 4.34 lakh persons and firms got new TINs, down 2 percent from the same period a year ago.

Insiders blame the rule of mandatory filing of tax returns irrespective of income and the requirement for submitting proof of



tax returns for 38 services for the slowing growth. Besides, the absence of easy ways to file tax returns is also blamed.

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



71 firms win National Export Trophy

Seventy-one exporters won the National Export Trophy in recognition of their contribution to the country's overseas trade through higher sales, the addition of new products and markets, and maintaining compliance in the financial year of 2018-19.

The commerce ministry and its agency Export Promotion Bureau (EPB) jointly honoured them at the Bangabandhu Bangladesh-China Friendship Exhibition Centre in Purbachal. Of the winners that represent 29 sectors, 29 won the trophies in the gold category, 24 in silver and 18 in the bronze category.

Among all the exporters, Rifat Garments Limited, a company of Ha-Meem Group, was crowned with the “Bangabandhu

GOLD TROPHY WINNERS FOR HIGHEST EXPORT EARNINGS
Fiscal year: 2018-19; Export in million \$ (Largest to smallest in terms of export receipts)

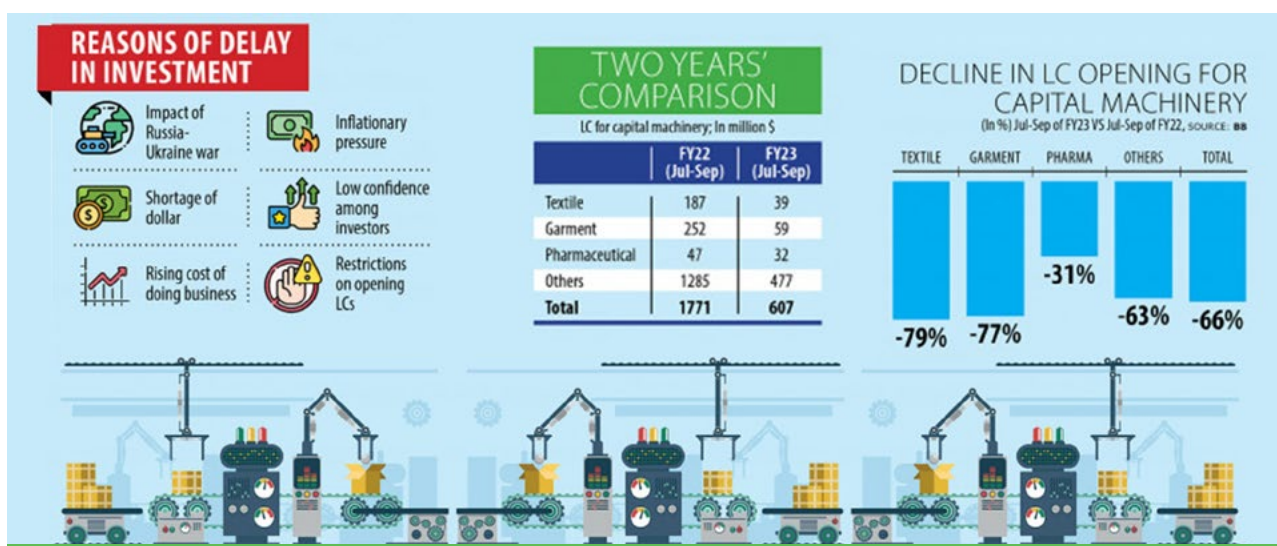
Bangabandhu Sheikh Mujib Export Trophy		
Firm	JOBS	EXPORT
Rifat Garments Ltd	14,344	205
Gold trophy	JOBS	EXPORT
Rifat Garments Ltd	14,344	205
Universal Jeans Ltd (EPZ)	10,000	186.9
Boshia Textiles (garment)	5,000	169
Zaher & Zubair Fabrics Ltd (home textile)	10,894	155.5
GMS Composite Knitting Ltd	18,647	153.3
Emory Textiles (textiles)	3,000	99.7
Squire Textiles Ltd (reserved)	4,000	89.7
Akai Jute Mills Ltd (jute goods)	12,371	87.4
Pran Dairy Ltd (agro-processing)	2,500	84.2
Bay Footwear Ltd (all)	7,000	83.9
Noriman Terry Towel Mills (terry towel)	8,500	83.8
Energypac Engineering Ltd (electric and electronics)	3,421	58.67
M&U Packaging Ltd	975	45.4
Bengal Plastics Ltd (plastic products)	3,200	40.3
Jalalabad Frozen Foods Ltd (frozen food)	147	36
Mir Helcons Limited (other services)	140	33.4
Beximco Pharmaceuticals (pharma)	3,000	27.5
Taxim Chemicals Complex Ltd (other industrial goods)	613	21.3
Unigray Cycle Component Ltd (light engineering)	453	17.6

Gold trophy		
Firm	JOBS	EXPORT
Fardin Accessories Ltd (EPZ)	1,500	16.6
Picard Bangladesh Ltd (leather goods)	1,900	15.7
Apex Lannery Limited (cushion/finished)	806	15.3
Karapanya Rangpur Ltd	7,000	15.3
Shivprakar Ceramics Ltd	2,970	10
Servic Engine Ltd (computer software)	1,519	9.1
International Jute Traders (raw jute)	125	8.15
Mamun General Trading Co Ltd (light products)	100	5
Archild Trading Corporation (other primary products)	20	4
Rajdhani Enterprise (flower and foliage)	32	3

Sheikh Mujib Export Trophy” for fetching \$250 million in receipts and showing stellar performances in other indicators. Its shipment growth stood at 18.95 per cent, year-on-year.

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

Firms go slow on investments amid crisis



Firms, both local and foreign, have put on hold their investments in Bangladesh owing to the surge in the dollar price, the energy crisis, the escalated cost of production, and the deep uncertainty caused by the Russia-Ukraine war. One of the key indicators of the investment situation is the import of capital machinery.

The opening of letters of credit (LCs) to import capital machinery declined 65.74

percent year-on-year to \$606.89 million during the July to September quarter, data from the Bangladesh Bank showed. It was \$926.25 million in the identical quarter a year earlier. Similarly, the opening of LCs for importing intermediate goods and industrial raw materials, both used by factories, fell more than 14.5 percent during the three-month period.

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

Investors flocking to private economic zones

Twelve private economic zones in Bangladesh have received good responses from investors drawing investment proposals involving \$4.27 billion from local and foreign entrepreneurs in the past six years.

At least 70 percent of the sum has already been invested in the zones, set up as part of the government initiative to establish 100 economic zones across the country as it looks to accelerate industrialisation, create jobs and cut poverty.

The commercial production at more than 20 industrial units in the private economic zones, including Meghna, City, Abdul Monem, and Bay has begun and they are



exporting goods, according to the sources at the Bangladesh Economic Zones Authority (Beza). Another 35 industrial units are under construction and they are expected to go into production within one and a half years.

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

Bangladesh's share in global apparel trade to hit 8% this year: BGMEA



Bangladesh Garment Manufacturers and Exporters Association (BGMEA) is hopeful that the country's share in the global apparel market may reach 8 percent within this year as international clothing retailers and brands are coming here with new work orders.

Currently, the share of Bangladesh in the global apparel business is 6.26 percent as the World Trade Organisation made the estimate based on the actual earnings

from garment shipment in 2020. Bangladesh is now the second largest garment exporter in the world after China.

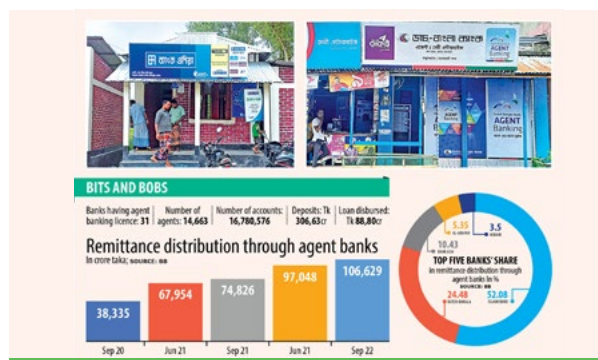
Although there are some signs of slowdown in garment exports now, it is expected that the shipment to new destinations, particularly in the Asian markets, will witness growth, BGMEA President Faruque Hassan said at a press conference.

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

Remittance transfer through agent banks skyrockets

Agent banking outlets are emerging as a major channel for the distribution of remittance among families of migrant workers thanks to their expanding network at the rural level.

Remittance disbursement through agent banking branches grew 178 percent to Tk 106,628 crore in the July-September quarter of the current fiscal, up from Tk 38,335 crore during the same period two years ago, showed Bangladesh Bank (BB) data. Bangladesh Bank said inward remittances distributed by the agent outlets increased 42.5 percent year-on-year in the July-September quarter. The distribution of remittances, one of the key pillars of Bangladesh's economy, increased nearly 10 per cent in last quarter from the previous April-June quarter.



Bangladesh Bank had introduced agent banking in the country in 2013 to provide a safe alternate delivery channel for banking services to the under-served population, who generally live in geographically remote locations that are beyond the reach of formal banking networks.

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

Broad money growth gets stymied

Growth in broad money that includes physical currency, some sorts of deposits in banks and very liquid securities gets stymied significantly as Bangladesh tightens belt to navigate a feared oncoming worldwide recession.

Official data show the M2 growth fell to 8.64 percent, year on year, at the end of September 2022 from 11.19 percent this time a year before -- meaning contraction in money supply into the economy to contain inflationary pressure.

The M2 stood at Tk 17.228 trillion at the end of September 2022, according to the Bangladesh Bank statistics (BB). Central bankers say this is due to a fall in the net foreign asset (NFA) of the banking system as the central bank had sold out dollars to stabilise the forex market. The NFA declined by 11.2 percent during the period under review, according to the BB data.

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



IMF agrees to lend BD \$4.5b



The International Monetary Fund (IMF) agrees to lend Bangladesh US\$4.5 billion to help replenish its foreign-currency reserves, weighed down by high global inflation, in a package that includes wide-scale reforms.

As a visiting IMF mission wound up spot check of the country's financial health and economic fundamentals, both sides in

separate press declarations revealed the preliminary agreement that would need the seal of approval from the Fund's board in Washington. Bangladesh is currently confronted with a twin problem: it counts a budget deficit and its US-dollar reserves plummeted for having to foot high import bills against lower remittance inflow and export-earnings fall.

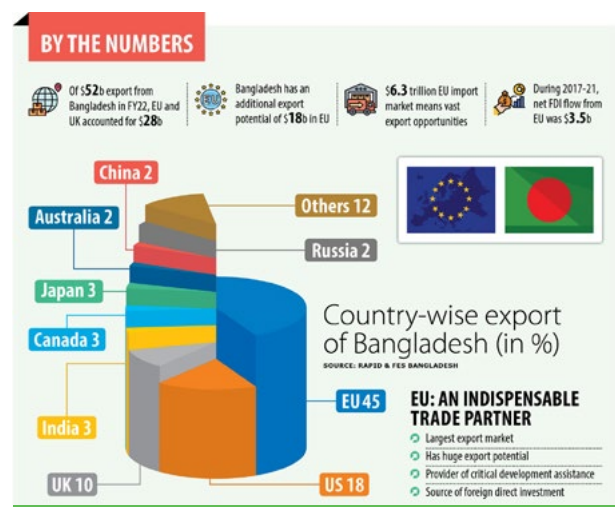
(Ref: <https://thefinancialexpress.com.bd>)

No EU-Bangladesh FTA in foreseeable future

There is no possibility of signing a free trade agreement (FTA) with Bangladesh in the foreseeable future because of the complexity related to the issue as well as bloc's lack of interest, said Charles Whiteley, head of the delegation of the European Union to Bangladesh.

This is not going to happen because of the degree of complexity, and the trade relations between the two sides are not yet at the stage where "we would be genuinely interested on the EU side to negotiate an FTA", he said.

The ambassador was speaking at an event titled "Strengthening Bangladesh-EU Trade and Economic Cooperation: Issues and Policy Priorities" at the Sheraton hotel in Dhaka. The Research and Policy Integration for Development (RAPID),



a think-tank, and FES Bangladesh, the country office of the private German non-profit organisation, jointly organised the event.

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

Rising inflation: What can be done?



The sharp rise in the rate of inflation witnessed in recent months is worrisome for at least two reasons: it is bad for investment decisions and economic growth, as well as for low-income people, especially those with fixed incomes.

The conventional tool that is usually recommended for fighting inflation is to raise interest rates. However, the present context is different at least in Bangladesh, where inflation is not so much due to excess demand but more due to

supply side problems like shortages, bottlenecks in the supply chain, absence of competition, and political economy issues.

On top of all these, administered prices of commodities like fuel have been raised, providing impetus to inflation. In this situation, the conventional tool for fighting inflation may not work. Rather, it may have adverse effects on investment, output growth and employment.

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

BANKING INDUSTRY

Foreign firms, JVs in economic zones can borrow from local banks



Foreign firms and joint ventures located in the economic zones can access working capital loans in the taka from the domestic banking system for their operations catering to the local market, said the Bangladesh Bank. Industrial enterprises operating in the domestic processing areas of the economic zones do not have sources of income in foreign currencies. In order to facilitate their businesses, the central bank issued a circular in October 2020, allowing the enterprises to execute transactions in the taka without export/import procedures and remit the payment on account of royalty, technical know-how and technical assistance fees from their taka accounts.

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



Importers can defer payments for raw materials

Bangladesh Bank allowed local importers to defer payments for foreign credit supports for another six months for industrial raw materials, agricultural equipment and chemical fertilisers. Amidst the pandemic-induced risks looming over businesses, the central bank had earlier allowed deferring the payments against supplier's and buyer's credit till December this year. Under

the supplier's credit, foreign suppliers offer credit for a period. Under the buyer's credit, foreign lenders make payments to suppliers for which they receive payments at the end of the loan maturity. The reserves stood at \$34.24 billion yesterday in contrast to around \$45 billion a year ago.

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

BB allows export income, remittance through mobile banking

Bangladesh Bank has allowed mobile financial service providers to repatriate (conversion of foreign currency into local currency) export income and inward remittance. All authorised dealers will provide encashment certificate to MFS providers against inward remittance, on account of information technology enabled services exports. In order to make it easier to receive foreign exchange, Bangladesh

Bank issued a circular stating that all authorised dealers in foreign exchange and all licensed MFS providers are allowed to receive export income on account of ITES exports in association with internationally recognised OPGSPs/digital wallets and/or aggregators having operation in multiple countries.

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

BB relaxes rules for funding coal-fired power plants

Bangladesh Bank relaxed its rules to facilitate lending for the establishment of coal-based power plants and buying the dirty fuel to generate electricity. As per central bank guidelines, lenders cannot disburse more than 25 per cent of their capital. Now though, the upper limit will not be applicable for the next five years for financing coal-fired power plants, Bangladesh Bank said in a notification. However, the central bank will determine

the upper ceiling beyond 25 per cent for this period, it added. A senior official of Bangladesh Bank said it has relaxed the rule as coal-fired power plants require large amounts of finance. The move comes at a time when Bangladesh is producing just half of its 25,700-megawatt (MW) electricity generation capacity due to gas shortages, leading to load-shedding.

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

Money changers can't hold over Tk 50 lakh at a time: BB

A money changer will be able to hold maximum cash of Tk 50 lakh per day in their vaults, said the Bangladesh Bank yesterday as it beefed up its efforts to tackle hundi. This new move comes after allegations that some money changers are involved in hundi, an illegal cross-border financial transaction, which has already put an adverse impact on the flow of remittance. If a money changer keeps more than Tk 1

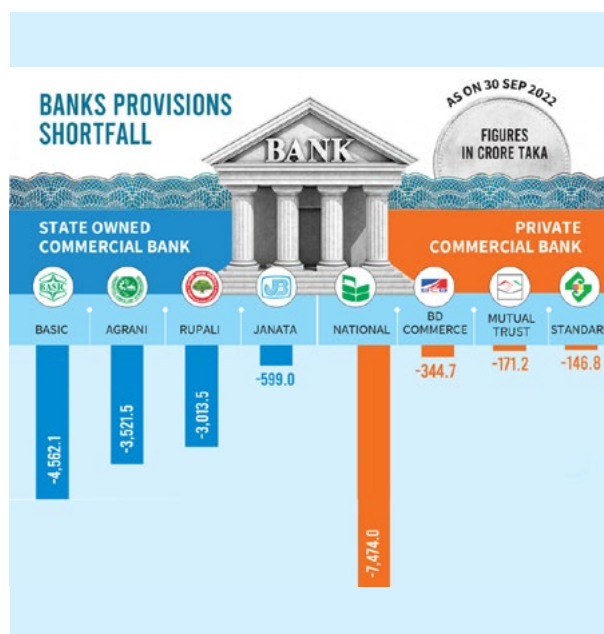
crore in their vault, there is a possibility that they are involved in hundi since retaining such a large amount of money makes no sense given their small business volume, a central banker explained. As per the instruction of the central bank, a money changer can hold a maximum of \$25,000, or its equivalent in other foreign currencies, at the close of each business day.

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

Economic gloom casts shadow over banking sector performance

Country's economic gloom cast shadow over banking sector performance as major health indicators of most banks deteriorated significantly eroding their capacity to maintain the provision that they need to cover loan loss putting depositors' money at risk. The provision shortfall that maintained from banks' profit to pay for anticipated future losses and default loans surged to by Tk 1000 crore to nearly Tk 20,000 crore at the end of September from June, according to the Bangladesh Bank data. The rising provision shortfall will weaken banks' capital which will ultimately erode lenders' capacity to pay back money to depositors.

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



Remitters to send money without fee: BAFEDA

The Association of Bankers, Bangladesh and the Bangladesh Foreign Exchange Dealers Association decided not to charge commission on expatriates for sending money to the country in a bid to increase remittance in a formal way. BAFEDA announced the decision after a meeting with ABB leaders at the head office of Sonali Bank Limited. The bankers also decided to

increase the dollar exchange rate ceiling for encasing export bills to Tk 100 from Tk 99.5. The country has been struggling with scarcity of dollars in recent months and industries are facing severe difficulties in doing foreign trade due to the shortage in dollars.

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

Banks register Tk.31,000 cr default loans in 9 months

In a period of economic recovery from the Covid-19 pandemic and threat of a global recession, defaulted loans in Bangladesh continue to soar, rising to a total of Tk31,122 crore in the last nine months, despite numerous facilities being offered. According to data from the Bangladesh Bank, total disbursed loans in the country stood at Tk14.36 lakh crore in the period till September. Out of this, defaulted loans are Tk1.34 lakh crore. At the end of June, defaulted loans were Tk1.25 lakh crore. Between July and September, defaulted loans in the banking sector increased by Tk9,000 crore, or 9.36% of total disbursed loans.

According to central bank data, the country's state-owned banks have default



loans of Tk.60,502 crore, which is 23.04% of total loans. Non-performing loans in private banks are 6.20% of total loans or Tk 66,696 crore. For specialised banks, it is Tk4,278 crore or 11.80%. The rate of non-performing loans in foreign banks is 4.77%.

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

SME sector yields Tk 43,780 cr, drives economic growth: BB



A Bangladesh Bank study report has revealed that the output of the country's small and medium enterprises reached record Tk 43,780 crore in 2020 by maintaining a steady growth since 1992. Despite its significance in the economy, the sector has not realised its maximum capacity yet, facing some constraints to reaching its full potential, the report said.

The sector still requires a policy design to overcome the rooted problems that remain in this sector, it said. It suggested that the government and financial institutions provide adequate finance for modernisation and technological advancement for the SME sector to compete on the advanced international market.

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

BB sells \$5.47b from reserve in 4 months



The Bangladesh Bank has sold record \$5.47 billion to banks since July of the current financial year due to a severe dollar crisis that hampered letter of credit payment obligation settlement. The foreign reserve dropped to \$34.25 billion after the BB sold \$60 million at Tk 97 each on November 09, 2022. According to the suggestion of the International Monetary Fund, if \$8 billion used as export development fund is excluded from the foreign exchange reserve, the reserve stands at \$26.3 billion.

It is the lowest in seven years. In addition to dollar sales, the reserve fell such a level as the BB on November 7 paid import bills worth \$1.32 billion to the Asian Clearing Union for the month of September and October. The BB sold over \$5.47 billion to banks in between July 1 and November 9 while in the whole year of 2021-22, it injected total \$7.62 billion into the financial market, according to the BB data.

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

NPL hits 1.34 lakh crore as defaulters go scot-free

(Taka in crore)					
Amount of Default Loan			Bank	NPL in September, 22	% NPL on Total Loan
Bank	September, 22	June, 22			
Janata Bank	20,339.14	17,263.05	National Bank of Pakistan	1,354	92.9
Sonali Bank	12,443.65	12,125.51	ICB Islami Bank	680	83.2
Agrani Bank	12,186.13	10,557.72	Padma Bank	3,919	67.08
National Bank	11,336.0	9,394.29	BASIC Bank	7,959	58.52
BASIC Bank	7,959.28	8,249.23	BCBL	1,053	45.42
Rupali Bank	5,726.33	6,465.63	BDBL	847	40.72

The volume of non-performing loans in the country's financial sector surged by Tk 31,000 crore in the last nine months of 2022, creating a messy situation in the sector. Thirteen banks having more than Tk 2,000 crore of classified loans registered around 70 per cent of the total NPLs. The defaulted loans soared to Tk 1,34,396 crore at the end

of September from Tk 1,25,257 crore at the end of June, according to the Bangladesh Bank data. Of the amount, Tk 1,18,553 crore turned bad loans which the central bank apprehended as not recoverable. The NPLs jumped by Tk 31,123 crore from Tk 1,03,273 crore in December 2021 in just nine months.

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

MBL NEWS

Mercantile Bank donated 75 thousand blankets to Prime Minister's Relief Fund



Mercantile Bank Limited donated 75 thousand pieces of blanket to Prime Minister's Relief Fund to support the cold stricken poor people of the country. A. S. M. Feroz Alam, Vice Chairman and Md. Quamrul Islam Chowdhury, Managing

Director & CEO of Mercantile Bank Limited handed over the souvenir of the blankets to Honorable Prime Minister Sheikh Hasina at the Prime Minister's office. BAB's Chairman along with representatives from other banks were present on the occasion.

Mercantile Bank achieves ICAB Award in 3 categories



Mercantile Bank Limited has achieved 22nd ICAB National Award for Best Presented Annual Reports 2021 in three categories respectively-Joint 3rd position under category of Private Sector Banks and Corporate Governance Disclosures, 3rd position under category of Integrated Reporting. Tipu Munshi, MP, Hon'ble Minister, Ministry of Commerce, Government of the People's Republic of Bangladesh handed over awards to Md. Quamrul Islam Chowdhury, Managing Director & CEO and Tapash Chandra Paul, PhD, CFO of Mercantile Bank Limited at

Pan Pacific Sonargaon Hotel, Dhaka on December 03, 2022.

Mohammad Muslim Chowdhury, Comptroller and Auditor General of Bangladesh, Dr. Shibli Rubayat Ul Islam, BSEC Chairman and Dr. Md. Hamid Ullah Bhuiyan, FRC Chairman were present as special guests. Md. Shahadat Hossain FCA, President, ICAB and Mohammed Humayun Kabir FCA, Chairman, RCPAR-ICAB were also attended the program among others. Hasne Alam, DMD & CBO and high officials of Mercantile Bank Limited were also present at the ceremony.

Mercantile Bank held training on Implementation of National Integrity Strategy

Mercantile Bank recently organized virtual training on Implementation of National Integrity Strategy : Roles and Responsibilities of Bankers. Senior

Management of the bank, Head of respective divisions and cells, Head of Branches & Manager Operations, In-charge of Uposhakhas, CEO of Mercantile



Bank Securities Limited, CEO of MBL Asset Management Limited participated in the training. A total number of 432 officials attended the online program. Md. Quamrul Islam Chowdhury, Managing Director & CEO of the bank inaugurated the program. In his address Mr. Chowdhury advised participating officers to strictly adhere with the National Integrity Strategy guidelines in all areas of banking operations. Mati UL Hasan, Additional Managing Director & CRO presided the event. He highlighted the importance of National Integrity Strategy and its practices. Mritonjoy Saha, Joint Secretary

& Focal Point, Financial Institutions Division, Ministry of Finance, graced the virtual program as key note speaker. In his presentation, Mr. Saha extensively shared the country's vision and mission of NIS and its successful implementation in all areas of society. Shamim Ahmed, DMD & CAMCLO and Tapash Chandra Paul, PhD, CFO of the bank spoke on the issue. Tarafder Sushil Kumar, Faculty of MBTI shared the work plan of the bank on NIS for the year 2022-2023. Javed Tariq, Principal of MBTI moderated the virtual program.

Mercantile Bank opens 'Matikata' and 'Panchagarh' Uposhakhas

Mercantile Bank Limited inaugurated 'Matikata Uposhakha' in Dhaka and 'Panchagarh Upashakha' in North Bengal region of the country on November 03, 2022 to provide easy banking services to the customers. Bank's Chairman Morshed Alam M.P., launched the uposhakhas on virtual platform as the chief guest by cutting ribbon in a ceremony arranged at the Head Office of the bank. Md. Quamrul Islam Chowdhury, Managing Director & CEO of the

bank delivered his welcome speech. A. S. M. Feroz Alam, Vice Chairman; M. Amanullah, Chairman, Risk Management Committee; Al-Haj Akram Hossain (Humayun), Alhaj Mosharref Hossain and M. A. Khan Belal, Directors of the bank were present as the special guests.

Mati UI Hasan, AMD, Adil Raihan, Shamim Ahmed and Hasne Alam, DMDs, Tapash Chandra Paul, PhD, CFO of the bank, Shah



Md. Sohel Khurshid, SEVP and Abu Asghar G. Haruni, Company Secretary of the bank, Khan Mohammad Akhtaruzzaman, MD of Online Group, Hazi Hanif, invited guests, valued customers, two HOBs of controlling branch of the uposhakhas, in-charges of the

uposhakhas along with senior executives of the bank were connected virtually in the opening ceremony. The Zonal Heads, HOBs and In-charges of the upashakhas were also connected virtually.

Mercantile Bank distributes loan among trained entrepreneurs in Khulna.



Mercantile Bank Limited distributed loan among entrepreneurs a ceremony arranged at Bangladesh Bank Training Academy in Dhaka recently after conducting a month-long training course at Khulna under the Skills for Employment Investment Program (SEIP) tranche-3 Project of Bangladesh Bank. Abdur Rouf Talukder, Governor of Bangladesh Bank, Abu Farah Md. Nasser, Deputy Governor

of BB and Md. Quamrul Islam Chowdhury, Managing Director & CEO of Mercantile Bank handed over the dummy cheques to the trained entrepreneurs. Md. Ekhlashur Rahman, Executive Director, SEIP Project, BB, Senior officials of BB and Ministry of Finance, Mohammad Faruque Ahmmed, SVP & Head of SME, Md Nazrul Islam, FVP and Md. Rezaul Islam, FAVP of MBL were also present in the ceremony.

Mercantile Bank held 'Business Review Meeting' of Sylhet Region



The Business Review Meeting of Sylhet Region of Mercantile Bank Limited was held at Rose View Hotel in Sylhet on 26 November, 2022. Md. Quamrul Islam Chowdhury, Managing Director & CEO of the bank was present in the meeting as the chief guest. In his speech, the MD & CEO advised the Heads of Branches to ensure the best possible customer services with latest technology based banking to achieve the target in the 4th quarter of the current year. Furthermore, he emphasized

on the expansion of business around all the districts of the region, improve the quality of the loans and encourage the loans to SME & Agriculture sector. Bank's AMD & CRO Mati Ul Hasan attended the meeting as the special guest and urged the participants to be amicable in their duties. Bank's CFO Tapash Chandra Paul, PhD spoke on the occasion. Seven Heads of Branches of the mentioned region participated the business review meeting.

Mercantile Bank held 'Business Review Meeting' in Barishal



The Business Review Meeting of Barishal Region of Mercantile Bank Limited was held at city's Hotel Grand Park on 12 January, 2022. Md. Quamrul Islam Chowdhury, Managing Director & CEO of the bank was present in the meeting as the chief guest. In his speech, the MD & CEO advised the Heads of Branches and In-charges of the Upashakhas to ensure best possible customer services

with latest technology based banking to achieve the target in the 4th quarter of the current year. Bank's CFO Tapash Chandra Paul, PhD, urged the participants to be amicable in their duties and he ensured them to continue the unanimous support from head office. Seven HOBs and two In-charges of Upashkhas participated the business review meeting.

Mercantile Bank held 'Business Review Meeting' of North Bengal Region



The Business Review Meeting of North Bengal Region of Mercantile Bank Limited was held at Grand Palace Hotel & Resorts in Rangpur on 19 November, 2022. Md. Quamrul Islam Chowdhury, Managing Director & CEO of the bank was present in the meeting as the chief guest. In his speech, the MD & CEO advised the Heads of Branches and In-charges of the Upashakhas to ensure best possible customer services with latest technology based banking to achieve the target in the 4th quarter of the current

year. Furthermore, He emphasized on the expansion of business around 16 districts of the region, improve the quality of the loans and encourage the loans to SME & Agriculture sector. Bank's AMD & CRO Mati Ul Hasan attended the meeting as the special guest and urged the participants to be amicable in their duties. Md. Motiar Rahman, Regional Head of the Bank's North Bengal Region presided over the meeting. 21 HOBs and 8 In-charges of Upashkhas of the mentioned region participated the business review meeting.

Mercantile Bank Training Institute conducts training for Bengal Bank's MTO



Mercantile Bank Training Institute recently inaugurated a 15 day long foundation training for Management Trainee Officers (MTO) of Bengal Commercial Bank at MBTI campus. A total number of 28 MTO's from Bengal Commercial Bank are participating at the foundation training. Md. Quamrul Islam Chowdhury, Managing Director & CEO of Mercantile Bank inaugurated training. In his inaugural speech Mr. Chowdhury advised participating officers to be strictly compliant with the central bank circulars and guidelines as well as be proactive in providing excellent customer service to customers of the

bank. He also emphasized on honesty and ethical practices in discharging assigned responsibilities by the officers. K.M. Awlad Hossain Deputy Managing Director of Bengal Commercial Bank graced the program as guest of Honor. In his address Mr. Hossain thanked the management of Mercantile Bank for arranging the foundation training. Tapash Chandra Paul, PhD, Chief Financial Officer of Mercantile Bank delivered the welcome speech. Md. Abdus Salam, EVP & Head of SME Financing division of Bengal Commercial Bank was also present at the inaugural program. Javed Tariq, Principal of MBTI moderated the opening program.

Mercantile Bank & Chattogram WASA sign an agreement



Mercantile Bank Limited has recently signed an agreement with Chattogram WASA. The agreement was signed by the Deputy Managing Director and Head of Regional Office Chattogram of the Bank Md. Zakir Hossain and Deputy Managing Director (Finance) of Chattogram WASA Md. Samsul Alam, on behalf of their respective organizations. As per the agreement, Mercantile Bank will facilitate the collection of Water and Sewerage bill

of Chattogram WASA through Online Banking. System Analyst Shafiqul Bashar, Chief Accounts Officer Al Mehedi Shawkat Azam of Chattogram WASA and Executive Vice President & Head of Agrabad Branch Mesbah Uddin Ahamed, Vice President & Manager Operation of Agrabad Branch, Bijoy Kumar Datta from bank along with other Officials of both organizations were also present in the signing ceremony.

Mercantile Bank held Virtual Training on Islamic Banking

Mercantile Bank Limited organized a virtual training on 'Islamic Banking Operations, Tools & Techniques' on November 07, 2022. A total number of 98 officials from various banking windows and branch of the bank attended the three day online program. Hasne Alam, DMD and CBO of Mercantile Bank inaugurated the virtual training. In his address Hasne Alam advised participating officers to be conversant with the framework of Islamic banking operations in discharging their

assigned responsibilities. Eminent Islamic scholars Shah Mohammad Waliullah, Member, Mercantile Bank Shari'ah Supervisory Committee and Fariduddin Ahmed, Former MD & CEO of Islami Bank Bangladesh Limited virtually joined as a resource person. Md. Mijanur Rahman Sharker, Head of Islamic Banking Division of MBL also participated at the inaugural program and conducted a session. Javed Tariq, Principal of MBTI moderated the program.



Mercantile Bank organizes awareness program on FC Clearing through RTGS in Sylhet



An awareness program on FC Clearing through RTGS has been organized recently at Hotel Metro International in Sylhet by Mercantile Bank Limited as the Lead bank. Md. Mezbaul Haque, Director, Payments System Department of Bangladesh Bank was present as the Chief Guest. Mercantile Bank's Chief Financial Officer Tapash Chandra Paul, PhD delivered his welcome speech. Md. Shahinuzzaman, Joint Director, Payments

System Department of Bangladesh Bank, enlightened the participants presenting his keynote paper. Md. Almasuddin Ahmed, FVP & Head of Central Clearing Department and BACH & RTGS Manager of Mercantile Bank gave a valuable presentation in the seminar. Concerned officials from various state-owned and private commercial banks along with the valued customers attended the seminar.

MERCANTILE BANK DIGITAL BANKING APPROACH TOWARDS “DIGITAL BANGLADESH”

Noor Mohammad Shafi Kamal

FVP & Head of Digital Banking and Innovation Department

Flash back:

Do you remember the Floppy Disk? Or Film base Camera? I am sure current generation kids won't be able to realize how terrific situation we had in comparison with the current situation after radical technological shift. In my personal experience, I have had miserable situation several times, when after long hours gathering of data were saved into a floppy disk at a cyber café (typically we used browse internet against hourly payment) happened to be the disk error issue when came back home, the long hours spending were gone. For taking snap, we used to count each and every picture because of its limitation of 36 pictures in a roll, and if you luckily hadan extra or two was amazing. Can you compare those captures with current day's selfies by using your smartphone? The digital transformation is having great impact on our daily life in every aspects.

History - Evolution of Banking Technology :

With the advancement of technology; like other sector banking sector has also

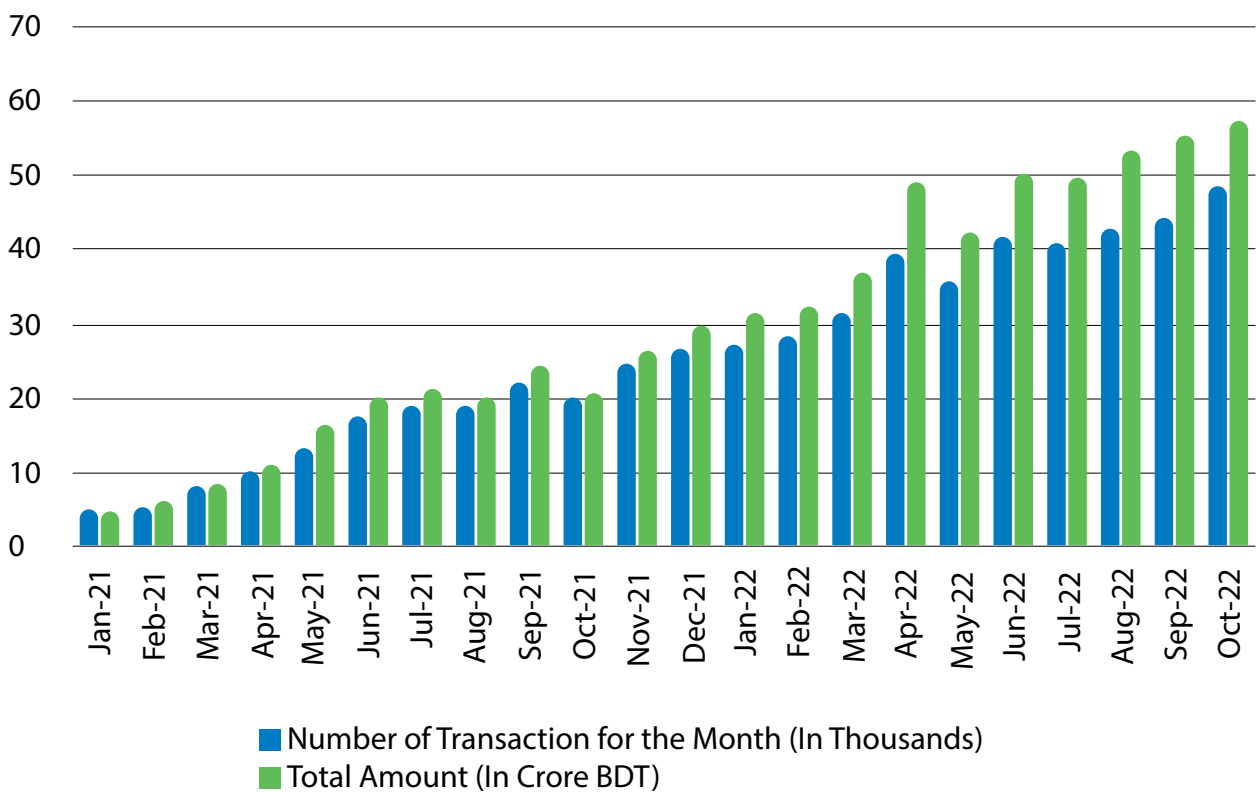
transformed. Remember the days when we used to have paper ledger based Banking?Used to transfer funds through MT? Clearing cheque of Dinajpur Branch of a Bank from Cox's Bazar Branch of another Bank? These challenges are gone!, Slowly from Paper based banking transformed into likely to Digital Banking now a days. This transformation hasn't come up overnight. If you consider about the clearing system, from Nikash to today's BACH, it hasn't come in a month or a year. From “Paper Ledger Base Banking” to “Computerized” to “Any Branch Banking” to adoption of “Alternate Delivery channels like ATM, Online Banking, i-Banking Banking” to “Centralized Banking” to “Digital Banking through mobile app” to “Neo Banking (the upmost Banking shift till date)”. Considering this transformation for Bangladesh; the journey took long 30+ (thirty plus) years and yet continuing.

Current Trend:

Bangladesh market is yet to observe the NEO Bank or full-fledged Digital Bank. Usage of AI, Block chain are observed in peach meal basis in Bangladesh. Though

most of the Banks in Bangladesh have come up with mobile App with many attractive features. The acceptance from customers towards these Apps has grown significantly past 2/3 years. Over the time the growth is still upwards due to their unprecedented convenience and speed, consumers don't want to rush to physically to a Bank branch to handle their day to day transactions. Moreover, MFS taught mass people of Bangladesh regarding the use of Mobile Phones and Mobile App for using daily transactions. MFS in Bangladesh is playing a key role to make things more convenience in almost every possible

ways, whether to P2P transfer, for paying utility bills, merchant payments through QR, e-Commerce transaction, tuition fees and lot more. Even MFS has gained the advantages for their vast customer base to introduce Digital lending products, Monthly Scheme management and usage of Bank accounts for pulling money by using the collaboration of Banks. Banks are far behind of this race. Banks lack of understanding of digital transformation, the poor approach towards digital initiatives, technological shyness, short term business mindset are the key advantages that MFSs are capitalizing.



Challenges:

- **Technology:** The users tend to use the latest technology driven services app (facebook, whatsapp, uber etc.), when it comes to any Banking apps, the comparison automatically come into their mind. So from the Banking perspective, while providing services the level of efforts and investment are barely possible for many Banks due to the legacy system and mindset.

- **Lack of willingness:** Common phenomena regarding adoption of new technology drives people who are responsible for providing the digital banking services to the banking clients find it more comfortable to serve the clients through the legacy system. Lack of willingness to learn the new technology translates on to their service as well.

- **Unhealthy Competition:** The growing number of banks in the country resulted the market highly saturated and competition is at its high. With such high competition over the same customer segment, it is likely that banks will use different methods to lure customers towards themselves. However, this highly competitive market has created an unhealthy competition among the banks where banks are employing innovation but sly techniques to bring in more customers to their banks.
- **Lack of trust:** There is a distinct lack of trust among customers regarding the use of digital banking platforms. This distrust has been further fueled by the frequent fraudulent activities that take place in the digital financial arena.

Opportunities:

- **Fast, Convenient & Secure:** The banks can provide their customers with a fast, convenient and secure banking experience from the comfort of their homes. Customers are also be able to access their banking needs 24/7 which was unthinkable without digital channels. The biometric systems of eKYC that are provided coupled with Artificial Intelligence make digital banking platforms ever more secure.
- **Promote Green Banking:**The Central Bank has been emphasizing on Green Banking for a while now. Green Banking means reducing the carbon footprint as much as possible while providing similar levels of banking services to its customers. The end goal of green banking is to combat the effects of climate change through changes in policy and culture.
- **Service Based Income:** The competition in the banking market is intense due to the large number of banks present in the market. With the introduction of digital banking products and services, banks will be able to cash-in on their ability to attract customers to their platforms and gain service based income in the process.
- **New Business Avenue:** The digital banking platforms have opened up a new business avenue for all banks and merchants alike. Banks with compatible digital banking platforms are on-boarding new merchants to their services and providing payment options on a variety of platforms.

Possible Way Out:

We've now reached at the point where simply having a Digital Banking App or Mobile App isn't enough for banks to attract, feed and retained it's customers. Additional tools and features like Card Digitization/Card Virtualization through Tokenization, capability of issuing Virtual Card, capable of accepting these cards through every possible channels of payments like NFC POS, Inter Operation QR (besides international QR Integration, Bangla QR or Binimoy QR could be the best option) at both locally and Internationally, capability to handle to lend along with AI tools to determine customer's eligibility criteria, robo-advisors, artificial intelligence (AI) and robotic process automation to be started to infiltrate the money management space.

The rapid change in consumer preferences in favour of digital banking meant that banks have no other options but to switch their operations towards digitization in order to retain their customers. Banks who were previously unable to envision this shifting consumer behavior are now moving away their legacy systems in order to create more digitally capable systems for their clients.

BANGLADESH BANK CIRCULAR

NOVEMBER 2022

ACD Circular

- ACD Circular No. 07, Date: 17.11.2022, Subject: Refinance scheme of 5000 Crore Taka for agriculture sector to ensure food security of the country.

BRPD Circular

- BRPD Circular Letter No. 47, Date: 30.11.2022, Subject: Determining Risk Weighted Asset (RWA) in Alternative investment Sector
- BRPD Circular Letter No. 46, Date: 16.11.2022, Subject: Policy on Interest Waiver
- BRPD Circular Letter No. 45, Date: 14.11.2022, Subject: Clarification on the definition of 'Person' given in Section 2(46) and deduction of tax at Source on the payment of interest or profit under section 53F of Income Tax Ordinance 1984.
- BRPD Circular Letter No. 44, Date: 08.11.2022, Subject: Exemption from the provision of section 26kha(1) of Bank Company Act, 1991 regarding general credit limit to coal-based electricity producing companies.
- BRPD Circular Letter No. 43, Date: 02.11.2022, Subject: Regarding fixation of 25 March 2020 as cut-off date for the direct recruitment of candidates in the recruitment circulars publishable up to 30 June 2023

CGD Circular

- CGD Circular Letter No. 01, Date: 22.11.2022, Subject: Credit Guarantee Facility against Term Loan to CMSME Sector under Tk. 25,000 Crore Refinance Scheme.

DFIM Circular

- DFIM Circular Letter No. 25, Date: 29.11.2022, Subject: Clarification on the definition of 'Person' given in Section 2(46) and deduction of tax at Source on the payment of interest or profit under section 53F of Income Tax Ordinance 1984.
- DFIM Circular Letter No. 24, Date: 10.11.2022, Subject: Prohibition regarding dealing of virtual assets & virtual currencies and facilitating their exchange/transfer/trading
- DFIM Circular Letter No. 23, Date: 08.11.2022, Subject: Change in office hour for NBFIs

DMD Circular

- DMD Circular Letter No. 10, Date: 10.11.2022, Subject: Time schedule of Bangladesh Government Bill/Bond Auction, Bangladesh Bank Bill Auction, Repo, ALS & EDS Money platform transaction.

DOS Circular

- DOS Circular Letter No. 36, Date: 13.11.2022, Subject: List of Holidays for the year 2023
- DOS Circular Letter No. 35, Date: 03.11.2022, Subject: Change in bank office and transaction hours.
- DOS Circular Letter No. 34, Date: 02.11.2022, Subject: Instruction to take necessary measures to facilitate casting of vote by the voter employees of the election area on 05th November 2022 for Election of 212 Faridpur-2 of National Parliament.
- DOS Circular Letter No. 33, Date: 01.11.2022, Subject: Instruction to take necessary measures to facilitate casting of vote by the voter employees of the related areas on 2nd November 2022

FEPD Circular

- FEPD Circular Letter No. 44, Date: 30.11.2022, Subject: Delisting of raw jute from appendix-2 (SL No:11.17) of Export Policy 2021-2024
- FEPD Circular No. 35, Date: 29.11.2022, Subject: Bangladesh Bank's transactions with Authorized Dealers
- FEPD Circular No. 34, Date: 29.11.2022, Subject: Inward wage remittances by Mobile Financial Service Providers (MFSPs)
- FEPD Circular Letter No. 43, Date: 28.11.2022, Subject: Refrain from providing banking services to illegal money changers /exchange activities
- FEPD Circular No. 33, Date: 28.11.2022, Subject: Working capital loans to industrial enterprises operating in Domestic Processing Areas (DPAs) of Economic Zones(EZs).
- FEPD Circular No. 32, Date: 16.11.2022, Subject: Extension of usance period against imports of industrial raw materials
- FEPD Circular No. 31, Date: 16.11.2022, Subject: Encashment certificate against inward remittances on account of Information Technology Enabled Services (ITES) exports
- FEPD Circular Letter No. 42, Date: 16.11.2022, Subject: Stock of cash currency and foreign currency account maintained by Money Changers.
- FEPD Circular Letter No. 41, Date: 09.11.2022, Subject: Release of foreign exchange for online study abroad
- FEPD Circular No. 30, Date: 08.11.2022, Subject: Interest rate on borrowing from Export Development Fund (EDF)

PSD Circular

- PSD Circular No. 16, Date: 10.11.2022, Subject: Determination of Platform Fees, Interoperable Fees and Service Charges for transactions through Interoperable Digital Transaction Platform (IDTP)
- PSD Circular Letter No. 07, Date: 10.11.2022, Subject: Change in BACH and RTGS Schedule

SFD Circular

- SFD Circular No. 06, Date: 29.11.2022, Subject: Contribution toward Prime Minister's Education Assistance Trust under Corporate Social Responsibility of Banks and FIs

SMESPD Circular

- SMESPD Circular Letter No. 07, Date: 08.11.2022, Subject: Regarding ease of policy for disbursement of loan/investment under 25000 crore refinance scheme in CMSME sector.

MBL CIRCULAR

NOVEMBER 2022

Instruction Circular

- Circular No. 2958, Date: 30.11.2022, Subject: Conducting centralized Islamic Banking Operations by all MBL Non-Window Conventional Branches/Sub-Branches (NWCB) through Islamic Banking Branch (IBB).
- Circular No. 2957, Date: 28.11.2022, Subject : Confirmation of genuineness of Deeds and latest position of the offered collateral security(es) under the legislation of East West Property Development (Pvt.) Ltd. before processing any credit proposal.
- Circular No. 2956, Date: 27.11.2022, Subject: Assigning of 'Loan Recovery Officer' in the Branch to monitor and supervise the credit portfolio alongwith the overdue loans, expired loans and Non-Performing Loans (NPL).
- Circular No. 2955, Date: 22.07.2022, Subject: Introducing a new web based application of foreign currency (FC) fund requisition thus cancelling the earlier manual mechanism for providing FC requisition initiated by ADs against import payment /outward remittance/others.
- Circular No. 2954, Date: 22.11.2022, Subject: Execution of Financial Literacy Guidelines as instructed by Financial Inclusion Department, Bangladesh Bank.
- Circular No., Date: 2953, Subject: 22.11.222 Input the information regarding 'Customers' Credit Rating of your branch in newly created tab 'Customers' Credit Rating Status' in TEMENOS T24.
- Circular No. 2952, Date : 17.11.2022, Subject: সিএমএসএমই খাতে পুনঃঅর্থায়ন স্কিম এর আওতায় ২৫,০০০ (পঁচিশ হাজার) কোটি টাকার ঋণ/বিনিয়োগ বিতরণে নীতিমালা সহজীকরণ প্রসঙ্গে।
- Circular No. 2951, Date : 16.11.2022, Subject : শ্রেণিকৃত, অস্তিত্বহীন/হিসাববিহীন ঋণ প্রক্রিয়ায় ও অর্থ ব্যবহারে মানিলাভারিং কার্যক্রম যাচাইপূর্বক Suspicious Activity Report (SAR)/ Suspicious Transaction Report (STR) হিসেবে বিএফআইইউতে রিপোর্ট করণ প্রসঙ্গে।
- Circular No. 2950, Date: 15.11.2022, Subject: Launching of New Islamic Deposit Product "Mudaraba Short Notice Deposit (Special)".
- Circular No., Date: 2949, Subject : 15.11.2022 Product Program Guideline (PPG) on "MBL TAQWA CAR INVESTMENT" a Shari'ah based Car Investment under HPSM.
- Circular No. 2948, Date: 08.11.2022, Subject: Collection of IPO of Islamic Commercial Insurance Company Limited from the Eligible Investors (EI) through Electronic Subscription System (ESS) of Dhaka Stock Exchange Limited.
- Circular No. 2947 , Date:07.11.2022 , Subject: Latest Instructions of BAFEDA and ABB regarding implementation of uniform USD/BDT exchange rates in foreign exchange dealings w.e.f. 07.11.2022
- Circular No. 2946, Date: 03.11.2022, Subject : নভেল করোনা ভাইরাস (COVID-19) এর প্রাদুর্ভাবের কারণে ক্ষতিগ্রস্ত বৃহৎ শিল্প ও সার্ভিস সেক্টরে ওয়ার্কিং ক্যাপিটাল বিনিয়োগ সুবিধা প্রদানের লক্ষ্যে প্রাক-অর্থায়ন (প্রি-ফাইন্যান্স) প্রসঙ্গে।
- Circular No. 2945, Date: 03.11.2022, Subject: Refraining from allowing any fresh/ enhancement credit/investment facility to the customers having un-responded IBDA against L/C payment and re-fixation of Rate of Interest/profit @9.00% p.a. against Loans & Advances/Investments.
- Circular No. 2944 , Date: 03.11.2022 , Subject: অফিস ও লেনদেন সময়সূচি নির্ধারণ প্রসঙ্গে।
- Circular No. 2943, Date: 02.11.2022, Subject: শিল্প মন্ত্রণালয় কর্তৃক চিহ্নিত ও তালিকাভুক্ত, উদ্যোক্তার নিয়ন্ত্রণ বহির্ভূত কারণে রপ্তা, নন-টেক্সটাইল খাতের শিল্প প্রতিষ্ঠানের মধ্যে ৫০ (পঞ্চাশ) লক্ষ টাকার অধিক মূল ঋণ বিশিষ্ট ঋণ হিসাব সময়স্বয় সংক্রান্ত বিআরপিডি সাকুলার নং-১৮ তারিখ ২৫.১০.২০২২ প্রসঙ্গে।
- Circular No. 2942, Date: 02.11.2022, Subject: Instruction regarding the collection of corporate fund of RFL Electronics Limited from the branches of Mercantile Bank Limited.
- Circular No. 2941, Date: 02.11.222, Subject: Refraining from extending any credit facility to Jaj Bhuiyan Textile Mills, Proprietor: Moharnmad Fayazur Rahman Bhuiyan, a classified customer of Bangladesh Finance limited.

- Circular No. 2940, Date: 01.11.2022 , Subject: আমদানি পরবর্তী অর্থায়ন (Post Import Financing-PIF) এর নীতিমালা প্রসঙ্গে।
- Circular No. 2939, Date: 01.11.2022 , Subject: Revised provisional Profit Rate(s) on Mudaraba Term Deposit Products w.e.f 1st November 2022
- Circular No. 2938, Date: 01.11.2022 , Subject: ০২ নভেম্বর ২০২২ তারিখে উপজেলা পরিষদ ও ইউনিয়ন পরিষদের এবং ০৪টি পৌরসভার নির্বাচন উপলক্ষ্যে সংশ্লিষ্ট নির্বাচনী এলাকায় ভোটকেন্দ্র হিসেবে ব্যবহৃতব্য স্থাপনায় অবস্থিত ব্যাংকের শাখা উপশাখা বন্ধ রাখা এবং ভোটারদের ভোটাধিকার প্রয়োগের সুযোগ দানের প্রয়োজনীয় ব্যবস্থা গ্রহণ প্রসঙ্গে।

Information Circular

- Circular No. 1906, Date: 27.11.2022, Subject: ২০২৩ সালের ছুটির তালিকা
- Circular No. 1902, Date: 13.11.2022, Subject: Revised time schedule of BACPS, BEFTN and RTGS operation.
- Circular No. 1897, Date: Subject: Instructions of BAFEDA and ABB regarding implementation of uniform USD/BDT exchange rates in foreign exchange dealings.

International Division (ID) Circular

- Circular No. 115, Date: 29.11.2022, Subject: Manual for Cash Foreign Currency Transactions by Non-AD Branches licensed to deal with Cash Foreign Currency
- Circular No. 113, Date: 20.11.2022, Subject: সেবাখাতের বৈদেশিক আয় নগদায়ন প্রসঙ্গে।
- Circular No.112, Date: 17.11.2022, Subject: Extension of usance period against imports of industrial raw materials.
- Circular No.111, Date: 17.11.2022, Subject: Encashment certificate against inward remittance on account of Information Technology Enabled Services (ITES) exports.
- Circular No. 110, Date: 13.11.2022, Subject: Release of foreign exchange for online study abroad .
- Circular No. 109, Date: 13.11.2022, Subject: Stock of Cash currency and foreign currency account maintained by Money Changers.
- Circular No.108, Date: 09.11.2022, Subject: Interest rate on borrowing from Export Development Fund (EDF)
- Circular No. 107, Date: 06.11.2022, Subject: Update Signature booklet of All Officials of FEPD, Bangladesh Bank.

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