

G-22 aims to cement unity after WTO battle of Cancun

AFP, Buenos Aires

The G22 bloc of WTO countries will meet here late Friday seeking to maintain their unity and momentum after ganging up on the developed countries and scuttling last month's world trade talks.

But having rallied around a campaign to roll back farm subsidies that harm their exports, the club — which includes Argentina, Brazil, China, India, Indonesia, the Philippines and Thailand — has already lost one member. And more cracks in the group are appearing.

Foreign ministers and trade ministers from the bloc will assemble for the first time since the World Trade Organization's doomed talks in Cancun, Mexico last month.

Nearly all the G-22 members depend on the agriculture products that were at the heart of the WTO battle. And at the talks they opposed the farm subsidies given out by wealthy nations while pushing for greater market access for their own products.

Now they are trying to decide whether to make the G22, or however many countries stay, into a formal structure. Many believe the club has already carried out its mission with the shock it delivered to the United States and Europe at the Cancun talks.

Peru withdrew last week. Vice Foreign Trade Minister Alfredo Ferrero said "the group dissolved itself once the Cancun summit finished."

There has been press specula-

tion that Colombia will also withdraw while Costa Rica, Guatemala and Ecuador will not have representatives in Buenos Aires even though they want to remain members. Bolivia and Cuba were uncertain.

After the WTO debacle, Philippine Agriculture Secretary Lito Lorenzo warned "there will be tremendous pressure to begin to attract members of the G-22 to pull out of the grouping as they settle their concerns with the developed nations."

And Brazil's Foreign Minister Celso Amorim, who played a leading role in creating G22, is already talking of a G20-plus for the future.

The Buenos Aires meeting is expected to concentrate on the new attempts to push forward the WTO's free trade agenda. Another round of talks is to be held in Geneva in December.

It will also seek a common position on the "peace clause" in the WTO rules which forbids one WTO member from attacking another over its agriculture subsidies.

The regulation was established in 1994 and expires at the end of this year. Argentina and most other South American nations say they do not want it extended.

The 21 remaining countries in G22 are: Argentina, Brazil, Bolivia, Chile, China, Colombia, Costa Rica, Cuba, Egypt, Ecuador, Guatemala, India, Indonesia, Malaysia, Mexico, Pakistan, Paraguay, the Philippines, South Africa, Thailand and Venezuela.

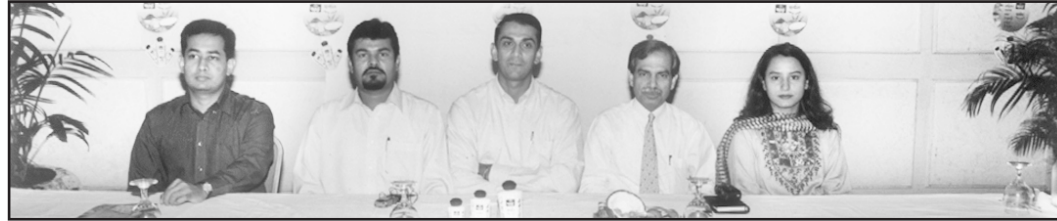


PHOTO: MARICO

Golam Mostafa, managing director of Kallol Group, distributor of Parachute hair oil in Bangladesh, and Samir Srivastav, country manager of Marico Bangladesh Ltd, the manufacturer of Parachute products, and other officials pose for a photograph at the launching of new herbal hair oil of Parachute in Dhaka on Thursday.



PHOTO: SERVE THE PEOPLE

Begum Shahzadi, chairperson of Serve The People, a voluntary social development agency, presides over the 13th annual general meeting of the organisation on Thursday in Dhaka.

Bankwise lending rate chart

(PERCENTAGE PER ANNUM)

October, 2003

Name of the Banks	Agriculture	Large and medium scale lending (TL)	Working Capital	Exports	Other commercial lending	Small industry	Others
1	2	3	4	5	6	7	8
NCBs							
1.SONALI	5.00-10.00	11.50	13.00	7.00-9.00	14.50-15.00	10.50-11.00	14.50
2.JANATA	9.00-10.00	9.00-11.50	10.00-13.00	7.00-9.00	14.50	10.50	12.00-15.00
3.AGRANI	10.00	10.00-11.50	13.00	7.00-9.00	14.50	10.50-11.00	15.50
4.RUPALI	9.00	11.50	13.00	7.00-10.00	14.50-15.00	10.50-11.00	12.00-14.50
DFIs							
5. BKB	10.00	10.00	10.00	7.00	12.00	10.00	10.00-12.00
6.BSB	-	9.00-11.50	13.00	7.00	14.50	9.00-10.50	12.00-14.50
7.RAKUB	10.00	13.00	14.50	8.75	15.00	12.50	12.00-14.00
8.BSRS	-	10.00-12.00	9.00-13.00	7.00-9.00	14.50	10.00	13.50-14.50
9.BASIC	12.00	11.50-13.00	12.00-14.00	7.00-10.00	15.00	11.50-12.00	15.00
PCBs							
10. PUBALI	10.00-11.00	15.00	13.00-15.00	7.00-10.00	15.00	13.00	12.00-18.00
11.UTTARA	10.00	13.50	14.50	7.00-10.00	14.50	13.00	13.00-15.00
12.AB-BANK	9.00-13.00	13.00-15.00	9.00-15.00	7.00	11.00-13.00	10.00-11.00	9.00-16.00
13.IFIC	12.00	15.00	15.00	7.00-9.00	15.50	14.00	15.50
14.ISLAMI	14.50	14.50	14.50	7.00-9.00	15.00	13.50	15.50
15.NBL	12.00-14.50	14.00-14.50	14.00-14.50	7.00-10.00	14.00-16.00	13.00-14.00	13.00-16.00
16.THE CITY	13.00-15.00	13.00-16.00	13.00-16.00	7.00-9.00	13.00-16.00	15.00	12.00-16.50
17.UCBL	10.00	14.00	14.00	7.00	14.00	12.00	13.00-15.00
18.ORIENTAL	12.00-14.00	14.00-16.00	14.00-16.00	7.00	14.00-16.00	12.00	14.00-16.00
19.EBL	11.00-16.00	12.50-16.50	10.00-15.50	7.00	13.00-16.00	14.00-16.00	16.00-18.00
20.NCCBL	10.00-13.50	13.50-15.50	13.50-15.50	7.00	13.50-15.50	12.00	15.50-16.00
21.PRIME	11.00	13.50-15.50	12.75-16.00	7.00	13.00-16.00	15.00	12.00-16.00
22.SOUTHEAST	9.00-13.00	13.00-15.00	13.00-15.00	7.00	13.00-15.00	12.00-13.00	13.00-15.00
23.DHAKA	9.00-11.00	12.00-15.00	12.00-15.00	7.00-10.00	12.00-16.00	9.00-12.00	12.00-16.00
24.AL-ARAFAH	14.50	12.00-15.00	13.00-14.50	9.00	15.00	15.00	14.50
25.SIBL	10.00	13.00-14.00	13.50-14.50	7.00-9.00	13.50-15.00	13.00-14.00	8.00-14.00
26.DUTCH-BANGLA	10.00-12.50	13.00	12.50	7.00	12.50-13.00	13.00	12.00-13.00
27.MERCANTILE	14.00	13.00-15.00	13.00-15.00	7.00-10.00	13.00-15.00	14.00-15.00	13.00-15.00
28.ONE BANK	8.00-11.00	13.00-16.00	8.00-16.00	7.00-10.00	13.00-16.00	11.00-14.00	13.00-16.00
29.EXIM	9.00-13.00	13.50-15.00	12.00-15.00	7.00	13.50-15.00	12.00-13.00	13.00-15.00
30.PREMIER	12.00-14.00	15.00	15.00	10.00	15.00	13.50	10.00-15.00
31.FIRST SECURITY	13.00	15.00	15.00	7.00	16.00	14.00	15.00
32.STANDARD	10.00	12.00-14.00	13.00-14.00	7.00	13.00-15.00	14.00	13.00-15.00
33.TRUST BANK	12.00	13.00-15.00	11.00-14.50	7.00-10.00	-	-	10.00-16.00
34.MUTUAL TRUST	10.00	13.50-14.00	13.50-14.00	7.00	13.50-14.00	11.00-12.00	13.50-14.00
35.BANK ASIA	10.00	15.00	15.00	7.00	15.00	13.00-14.00	15.00
36.BCBL	10.00	15.00	14.75	7.00	14.75	14.00	12.00
37.JAMUNA	10.00	15.00	15.00	7.00-10.00	15.00-16.00	14.00	15.00
38.SHAHJALAL	10.00-13.50	12.00-15.50	7.00-15.50	7.00-10.00	10.00-15.50	12.50-15.50	12.50-15.50
39.BRAC	9.00-12.00	13.00-15.00	13.00-15.00	7.00-9.00	13.00-24.00	16.00-18.00	12.00-19.00
FBs							
40.AMEX	-	10.50-13.75	8.25-12.50	7.00-10.00	8.25-13.00	-	7.00-15.00
41.C.A.INDOSUEZ	8.00-10.00	11.00-13.00	10.00-13.00	7.00-9.00	10.50-12.50	8.50-11.50	11.00-13.00
42.ST.CHARTERED	9.00-12.00	10.00-13.75	9.00-13.50	7.00-9.00	9.00-14.00	-	11.00-19.00
43.HABIB	10.00	12.50-14.50	12.50-14.50	7.00	13.00-14.50	12.50-14.50	12.50-14.50
44.SBI	10.00-11.00	12.00-13.00	12.50-14.50	7.00-10.00	12.50-14.50	12.00-13.00	13.50
45.NBP	13.00-15.00	13.00-15.00	13.00-15.00	7.00	14.00-16.00	13.00-15.00	14.00-16.00
46.CITI N.A.	10.00-12.00	11.50-13.50	8.50-14.00	7.00-9.50	9.50-14.00	9.00-11.00	8.50-14.00
47.WOORI	7.00-12.00	10.50-14.00	7.00-14.00	7.00-10.00	12.00-14.00	10.00-11.00	11.00-14.00
48.SHAMIL	10.00	14.00	12.00	7.00	13.00	13.00	13.00
49.HSBC	-	11.00-14.00	9.00-14.00	-	-	-	11.00-19.00

Banks are permitted to differentiate in lending rates to individual borrowers for more than 3% in the same lending category.

Bankwise deposit rate

(PERCENTAGE PER ANNUM)

October, 2003

Name of the Banks	Savings Deposit	Fixed Deposit				
		3 months but < 6 months	6 months but < 1 year	1 year but < 2 years	2 years but < 3 years	3 years and above
1	1	2	3	4	5	6
NCBs						
1.SONALI	4.50	6.25	6.50	7.00	7.25	-
2.JANATA	4.50	6.25	6.50	7.00	7.25	-
3.AGRANI	4.50	6.25	6.50	7.00	7.25	-
4.RUPALI	4.50	6.25	6.50	7.00	7.25	7.25
DFIs						
5. BKB	4.50	6.25	6.50	7.00	7.25	7.25
6.BSB	4.50	6.25	6.50	7.00	7.25	7.25
7.RAKUB	4.50	6.25	6.50	7.00	7.25	7.25
8.BSRS	5.50	7.00	7.50	7.75	8.00	8.25
9.BASIC	6.00	7.00	7.50	7.75	8.00	8.00
PCBs						
10. PUBALI	4.75	6.50	6.75	7.25	7.50	-
11.UTTARA	6.50	8.00	8.25	8.50	9.00	9.50
12.AB-BANK	7.00	8.75	9.00	9.50-10.00	-	-
13.IFIC	6.50	7.50	8.00	8.25	-	-
14.ISLAMI	6.47	7.60	7.94	8.29	8.46	8.63
15.NBL	7.00	8.00-10.00	8.25-10.25	8.50-10.50	9.25-11.25	9.25-11.25
16.THE CITY	7.00	8.00	8.25	8.50	9.00	9.50
17.UCBL	6.50	7.50	8.00	8.50	9.00	9.00
18.ORIENTAL	7.50	8.50	9.00	9.50	10.00	10.50
19.EBL	5.50-7.00	8.50-9.00	9.00-9.50	9.50	-	-
20.NCCBL	7.00	9.00	9.25	9.75	10.25	10.75
21.PRIME	7.50	8.50-9.75	9.00-10.00	9.25-10.25	9.75-10.75	10.25-11.25
22.SOUTHEAST	7.50	8.25-10.25	8.50-10.50	9.00-11.00	9.50-11.50	10.00-12.00
23.DHAKA	7.00	8.50-9.00	8.75-9.50	9.00-9.75	9.00-9.75	9.00-9.75
24.AL-ARAFAH	7.33	8.60	8.99	9.38	9.58	9.77
25.SIBL	7.55	9.40	9.80	10.25	10.35	10.55
26.DUTCH-BANGLA	8.00	8.50	8.75	9.25	9.50	9.75
27.MERCANTILE	7.00	8.50	9.00	9.50	10.00	10.50
28.ONE BANK	8.00-8.50	8.75-9.50	9.00-10.00	9.50-10.25	9.75-10.50	9.75-10.50
29.EXIM	8.00	9.25	9.75	10.50	11.00	-
30.PREMIER	8.50	9.25	9.50	10.00	10.50	11.00
31.FIRST SECURITY	8.50	10.50	11.00	11.50	-	-
32.STANDARD	7.50	9.00	9.50	10.00	10.50	-
33.TRUST BANK	7.00	8.00	8.50	9.00	9.25	9.50
34.MUTUAL TRUST	7.50	9.00	9.25	9.75	10.00	-
35.BANK ASIA	8.00	9.25-9.75	9.75-10.00	10.00-10.25	10.25-10.50	10.50
36.BCBL	6.00	8.25	8.50	8.75	9.00	9.50
37.JAMUNA	8.00	9.00	9.50	10.00	10.50	11.00
38.SHAHJALAL	7.00	8.35	9.00	9.55	10.00	11.00
39.BRAC	6.00-7.00	8.25-11.50	8.50-12.00	9.00-13.00	-	-
FBs						
40.AMEX	5.00	6.25	6.50	6.75	-	-
41.C.A.INDOSUEZ	5.50	7.00-8.00	7.50-8.50	8.00-9.00	8.00-9.00	8.00-9.00
42.ST.CHARTERED	4.50-5.50	7.00-7.75	7.50-8.25	7.75-8.50	8.00-8.75	8.50-9.00
43.HABIB	5.50	6.50	7.00	7.25	7.50	8.00-8.50
44.SBI	5.50	7.00-7.50	7.25-8.00	9.50-10.75	9.50-10.75	9.50-10.75
45.NBP	6.00	8.00-8.25	8.25-8.50	8.50-9.00	9.00-9.50	-
46.CITI N.A.	5.50	6.75-7.00	7.00-7.25	7.00-7.25	7.00-7.25	7.00-7.25
47.WOORI	6.50	7.00	7.50	8.00	8.50	-
48.SHAMIL	7.50	8.50	9.00	9.50	10.00	11.00
49.HSBC	4.25-5.25	6.25-7.00	6.75-7.			