

Banks see downtrend in lending, deposit growths

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Banks saw dips in both lending and deposit in terms of growth during the first six months of this year compared to the corresponding period of last year.

Lending registered a growth of 4.4 per cent during January-June of this year against 5.52 per cent growth in the previous year while deposits saw a 4.75 per cent growth against last year's 5 per cent.

However, private and foreign banks received larger amount of deposits during the period as nationalised commercial banks (NCBs) put a brake on both lending and deposit.

The deposit of NCBs dropped by

0.9 per cent and lending increased by a meager 0.61 per cent, compared to last year's performance.

Sonali Bank, the largest NCB, recorded a negative growth of 2.66 per cent in deposit and minus 2.79 per cent in credit. Janata Bank also saw 2.78 per cent negative growth in deposit while its credit witnessed 1.5 per cent growth.

Agrani Bank achieved a growth of 2.4 per cent in deposit and 5.12 per cent in credit. Rupali bank also witnessed 3.38 per cent growth in deposit and 4 per cent in credit.

The private commercial banks (PCBs) recorded 11.39 per cent growth in deposit and 7.61 per cent in credit. Last year, they achieved 7.79 per cent and 9.78 per cent

growth in deposit and lending.

Available statistics show deposits in private banks increased substantially but their lending growth declined this year. Explaining its reason, a top PCB official said demand for lending was less during the period.

Following the Om Prakash and Modi scams, some PCBs took a number of precautionary measures to check further casualties. "That was another reason for less lending growth," the official said.

Among these banks, Dhaka Bank saw a 5.68 per cent decline in lending. The lending of National Credit and Commerce Bank also dropped by 3.07 per cent.

On the other hand, lending of National Bank increased by 2.47 per cent and that of One Bank by 4.31 per cent.

Although some private banks registered negative growth during the period, a number of new generation banks saw 33 to 66 per cent increase in lending.

Foreign banks operating in Bangladesh marked 9.82 per cent increase in deposit and 11.62 per cent in lending. The rates were 2.25 per cent and 10.40 per cent for deposit and lending last year.

Five specialised banks marked a deposit growth of 5.51 per cent while their credit growth was 3.92 per cent.

US shrimp producers seek anti-dumping measures

Move to affect export from Bangladesh

UNB, Dhaka

A coalition of US-based shrimp producers has petitioned US authorities for anti-dumping measures to stop a shrimp-import surge, which could eventually come as a blow to Bangladesh's shrimp industry.

Southern Shrimp Alliance (SSA), the coalition of eight shrimp-producing US states, passed a motion on August 11, 2003, immediately move forward with an anti-dumping (countervailing) duty petition, according to a message received here.

The alliance, however, initially targeted the group of countries that have 3 per cent or more of the market share in USA. These countries include Thailand, India, China, Vietnam, Ecuador, Mexico, Brazil, Indonesia, Venezuela, and Guyana.

But, they are also considering bringing the group of countries with less than 3 per cent market share, including Bangladesh, under the anti-dumping case.

The SSA was working to stop or limit the shrimp-import glut that they claimed devastated the business infrastructure of the southeastern US domestic shrimp fishery.

Shrimp imports increased 30 per cent this year and they projected additional 30 per cent increase each over the next four years.

Against this backdrop, Bangladesh Shrimp Foundation (BSF) sought support of the stakeholders worldwide in restraining the SSA from imposing the anti-dumping regulations on the shrimp industry of developing countries, including Bangladesh.

The BSF has sent a letter to the American Seafood Distributors

Association (ASDA), the Global Aquaculture Alliance (GAA) and international shrimp buyers, seeking their intervention in this matter, said a press release yesterday.

Around 40 per cent of Bangladesh's shrimp exports go to USA market. In 2002-03, the country earned US\$327 million from the industry.

The global stakeholders joined forces to fight against the move of the alliance, urging global shrimp producers, processors and exporters to work together for a common, coordinated, comprehensive defence, it said.

The US Department of Commerce is required to make an initial ruling in the case within twenty days of the receipt of the petition by the SSA.

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