G20 meets Dec 12 to revive trade talks

REUTERS, *New Delhi*

The G20 group of developing countries and the European Union Trade Commissioner are expected to meet in Brazil on December 12 to find ways to revive stalled world trade talks, an Indian government official said Friday.

Talks at the World Trade Organisation on lowering global barriers to trade have been floundering since negotiations collapsed at the Cancun meeting in September.

Last month Brazil called for a meeting in early December between the European Union, the United States and the G20 group of developing countries that faced up to rich nations at the failed WTO meeting in Cancun, Mexico over farm subsidies and other issues.

"A meeting has been scheduled on December 12 at Brasilia of G20 members where there will be separate meetings with the Director General of WTO Supachai Panitchpakdi" said S.N. Menon, a senior bureaucrat in the Commerce and Industry Ministry.

"There would be a meeting between G20 and EU Commissioner Pascal Lamy," he told an India-EU business meeting. "We believe in positive engagement and deadlocks have to be broken."

The December 12 talks come ahead of a crucial meeting of WTO officials who are scheduled to meet on December 15 for the first time since talks collapsed in Mexico.

Richard Carden, special adviser to the EU directorate general of trade told the business meeting multilateral agreements should be given priority over any bilateral or regional trading agreements.

Supachai said last week that key players in world trade should meet in early December as proposed by Brazil to inject new momentum to move forward.

S'pore housing loans boom despite pension cut

REUTERS, *Singapore*

Bank lending in Singapore rose for the eight straight month in October, powered by the biggest rise in housing loans in more than a year and a half, central bank data showed Saturday.

Analysts said strong competition among banks may have accounted for the jump in home loans, which came despite a cut in employer contributions to a retirement fund used to buy property.

Bank lending is expected to see further gradual rises in coming months, they said, reflecting the recovery in the island state's economy.

Lending rose to S$ 168.41 billion ($97.68 billion) in October, up from S$167.03 billion in September, and 5.1 per cent higher than in October 2002.

The Monetary Authority of Singapore said housing loans underpinned the rise in non-bank loans with an increase of about S$960 million in October, the largest monthly jump since February 2002.

The government cut employers' contributions to the compulsory retirement savings scheme, the Central Provident Fund, by three percentage points from October 1. The majority of house buyers use the pension fund to finance downpayments and monthly repayments.

The demand for housing loans offset weaker lending to the manufacturing, agriculture, transport and general commerce sectors.

Lending to the manufacturing sector contracted 3.5 per cent to S$10.18 billion in October after a modest 2.2 per cent rise in September.

Economists said the rising stock market may have bolstered lending to financial institutions and professionals.

PHOTO: NISHU ADVERTISING

MA Mannan, chairman and managing director of Butterfly Marketing Limited, hands over a colour television to the winner of the LG 100 per cent discount offer on Eid festival at a function in Dhaka recently.

Schroeder starts trade tour to China

REUTERS, *Berlin*

German Chancellor Gerhard Schroeder Gerhard Schroeder travels to China and Kazakhstan for a five-day trip on Sunday in which he will promote lower trade barriers and drum up support for booming German business in China.

Schroeder, making his fifth journey to China since taking office in 1998, will be accompanied by over 38 German business leaders, including Siemens AG chief executive Heinrich von Pierer on a trip that will focus on fostering the burgeoning economic ties between Germany and China.

Ahead of the trip, a German government official said Berlin would like to see greater exchange rate flexibility in China because of the advantages this would bring German firms. China's currency, the yuan, tends to be undervalued, the official said.

But the official said currency issues would not feature prominently in Schroeder's talks with Chinese President Hu Jintao, Premier Wen Jiabao and Chinese business leaders.

Also slated for discussion are human rights issues, the Iraq conflict as well as China's role as a mediator between North and South Korea, officials in Berlin said.

The senior government official said he was confident German investment in China could be doubled over the next three years. German exports to China have been strong this year, helping to offset a slump in domestic demand.

Bankwise lending rate chart
(PERCENTAGE PER ANNUM)
November, 2003

Name of the Banks	Agricul-ture	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	10.00	10.00-13.00	10.00-14.00	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	8.00-11.00	13.00-14.50	9.00-14.25	7.00	10.00-15.00	10.00-11.00	9.00-15.00
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	13.50	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	9.00-12.00	12.00-14.00	12.00-14.00	7.00-10.00	13.00-14.00	12.00-13.00	13.00-14.00
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	12.50	7.00	12.50	12.50	12.00-12.50
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	8.00-10.00	13.00-15.00	8.00-15.00	7.00-10.00	12.00-15.00	11.00-13.00	12.00-15.00
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	9.50-12.50	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 chart
(PERCENTAGE PER ANNUM)
November, 2003

Name of the Banks	Savings Deposit	Fixed Deposit				
1		3 months but<6 months	6 months but<1 year	1 year but<2 years	2 years but<3 years	3 years and above
NCBs	1 2		3	4	5	6
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	6.50	8.25	8.50	9.00	9.25	-
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	8.00-9.00	8.50-9.50	9.00-10.00	9.50-10.50	10.00-11.00
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	8.50-9.25	8.75-9.50	9.00-9.75	9.50-10.50	9.50-10.50
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	5.50-6.50	7.75-8.75	8.25-9.25	8.25-9.25	8.25-9.25	8.25-9.25
FBs						
40.AMEX	5.00	6.25	6.50	6.75	-	-
41.C.A.INDOSUEZ	5.50	7.00-9.00	7.50-9.50	8.00-9.50	8.00-9.50	8.00-9.50
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	6.65-6.95	7.20-7.50	7.41-7.71	-	-

Note :Banks are not allowed to differentiate deposit rates to different customers for the same amount of deposits at the same maturity period.

SOURCE: BANGLADESH BANK

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