

DHAKA TUESDAY JULY 29, 2008

Stocks

DGEN ▼ 1.08% 2,853.83

CSCX ▼ 0.97% 5,613.42

Asian Markets

MUMBAI ▲ 0.52% 14,349.11

TOKYO ▲ 0.14% 13,353.78

SINGAPORE ▼ 0.43% 2,910.36

SHANGHAI ▲ 1.32% 2,903.01

Currencies

Buy TK. Sell TK.

USD 68.05 69.05

EUR 105.39 110.00

GBP 133.76 139.07

JPY 0.63 0.66

SOURCE: STANDARD CHARTERED

Commodities

Gold ▲ \$930.15 (per ounce)

Oil ▲ \$124.76 (per barrel)

SOURCE: AFP

(Midday London Trade)

More News

Banks not providing loans at 10pc interest

Women entrepreneurs in general are not getting loans at 10 percent interest rate, although the commercial banks are supposed to provide them with loan at 10 percent interest. The banks are also unwilling to provide women entrepreneurs with large-scale loans, the women entrepreneurs said.

Licences of two private ICDs cancelled

Chittagong Customs authorities yesterday temporarily cancelled licences of two more private ICDs (inland container depots) for failure to run business as per rules. Licences of Chittagong Container Transportation Company Limited Unit 2 and Iqbal Enterprise -- the private ICDs -- have been cancelled for violation of conditions set for them, according to Chittagong Customs.

B-3

International

After boom years, inflation bites Vietnam



Hit with Asia's highest inflation rate and a surprise 30 percent hike in petrol prices last week, some Vietnamese are rediscovering bicycles and the frugal lifestyle of bygone years. Galloping consumer prices have rocked many countries, but few have been hit harder than Vietnam.

B-4

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If you have views on Star Business or news about business in Bangladesh, please email us at business@thecitizen.net

Private banks' credit grows 35pc in one year

Deposit growth only 23pc

SAJJADUR RAHMAN

Private commercial banks (PCBs) witnessed an amazing 35 percent credit growth between June 2007 and June 2008.

Meantime, the deposit with PCBs grew 23 percent, showing a clear mismatch of 12 percentage points between credit and deposit growth, which the bankers termed 'not a good sign'.

A Bangladesh Bank (BB) report on scheduled banks' credit, deposit and liquidity position said an increased credit to retail consumers was the driving force of the growth.

It showed the bank credit reached Tk 190,840.47 crore up to June 26 2008, a 20 percent up from Tk 159,679.96 crore on June 28 2007.

Of the total credit, PCBs alone account for Tk 114,177.67 crore, state-owned banks Tk 48,135.82 crore, foreign commercial banks Tk 14,827.98 crore and specialised banks Tk 13,699 crore.

SOURCE: STANDARD CHARTERED

Gold ▲ \$930.15 (per ounce)

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SOURCE: AFP

(Midday London Trade)

More News

Decided that somehow they want to re-balance it in favour of one or another issue," she said.

"That was a very delicate balance that was struck. You pull one thread, it threatens to unravel."

As if to prove her point, key African and Caribbean banana producers threatened on Sunday to torpedo any deal if the European Union and Latin American states went ahead with a plan to cut EU banana import tariffs.

"We will block the (WTO) negotiations if our latest counter-proposal is not accepted," Cameroon's Trade Minister Luc Magloire Mbarga Atangana, spokesman for the African, Caribbean and Pacific (ACP) trade grouping, told AFP.

His comment referred to the ACP's bid to amend an agreement by the European Union to lower banana import tariffs for certain Latin American states, which ACP countries fear will harm the competitiveness of their banana industries.

When asked early on Monday if the Doha Round could fall down on the banana issue, Ivory Coast Ambassador Guy-Alain Gauze said: "I hope not."

Gauze was speaking just before heading into talks with all 153 members of the WTO.

Optimism had grown after a perceived breakthrough on Friday in deadlocked talks on farming and industrial products, followed by further encouraging signs from key players after discussions on the services sector.

But as negotiators began picking through the finer details on Sunday, a split opened up among emerging nations, underlining the vast differences in their interests.

Delegates leaving a late night meeting on Sunday said much remained unresolved. The United States also began pointing its finger at emerging economies for hampering progress.

US Trade Representative Susan Schwab said after the talks that there was a path "for a successful outcome on Friday night", and that while it was not perfect, it was delicately balanced, with a strong endorsement.

"Unfortunately a few emerging markets have

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Pangestu, who leads the G33 group of developing countries said that parts of the draft did not reflect "a development round yet".

He said: "We still feel there's an imbalance, ... there has to be a level of compromise."

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