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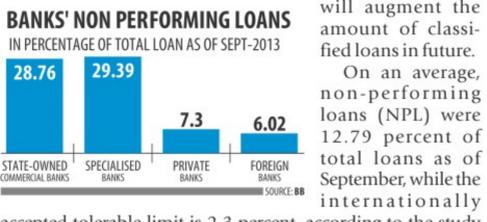
DHAKA SUNDAY DECEMBER 22, 2013, e-mail: business@thedailystar.net

Banks burdened with bad loans

The NPL ratio is much higher than global average: study

STAR BUSINESS REPORT

Bangladesh's banking industry still has a significant flaw in loan recovery procedures as the ratio of non-performing loans is much higher than the international average, a study has found. The study also said the ongoing political unrest will augment the amount of classified loans in future.



On an average, non-performing loans (NPL) were 12.79 percent of total loans as of September, while the internationally accepted tolerable limit is 2-3 percent, according to the study conducted by Bangladesh Institute of Bank Management. Moreover, the 'bad' category of classified loans, which is not recoverable, constitutes about 70 percent of the total NPL, it said.

"Too much dependence on court for recovering loans is one of the reasons behind the rise in NPL as court procedures are usually lengthy, expensive and cumbersome," said Md Mohiuddin Siddique, an associate professor at BIBM and coauthor of the study on "non-legal measures for loan recovery in the banking sector of Bangladesh".

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Winners of ICAB awards pose with Finance Minister AMA Muhith at a ceremony at Sonargaon Hotel yesterday.

ICAB awards best financial reports

STAR BUSINESS REPORT

The Institute of Chartered Accountants of Bangladesh (ICAB) yesterday awarded 39 institutions including banks, non-banks, insurers, manufacturers, telecom operators and development organisations for transparent reporting and maintaining good corporate governance.

Finance Minister AMA Muhith handed over the 13th ICAB National Awards at an event at Sonargaon Hotel in Dhaka for the best published reports for the year 2012.

Rupali Bank Ltd won the first prize among public sector banks for the second year in a row. Islami Bank won the top spot in the private banks and co-operatives category, whereas Prime Bank and Dutch Bangla Bank emerged as second and third.

IDLC Finance topped the non-bank financial services sector category while Union Capital Ltd came second and Prime Finance and Investment was third.

In the insurance category, Reliance Insurance won the top spot for the second year, with Green Delta Insurance in the second place and Prime Insurance in the third.

Among manufacturing companies, RAK Ceramics (Bangladesh) Ltd was awarded the top prize, while GlaxoSmithKline Bangladesh Ltd came out second, with BSRM, one of the largest steel makers in the country, judged third.

Grameenphone, the country's biggest mobile phone operator, won the top award in the communication and information technology category.

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BSEC gets higher status

STAR BUSINESS REPORT

Bangladesh Securities and Exchange Commission (BSEC) has been upgraded to an A-category regulatory agency, which ensures the regulator's access to international cooperation on securities markets worldwide.

The BSEC will sign a multilateral memorandum of understanding this week with International Organisation of Securities Commissions (IOSCO), the association of national securities regulatory agencies, officials informed us that the MoU, BSEC Chairman M Khairul Hossain said at a press briefing at his office in the capital yesterday.

"We have received international recognition because of our efforts in maintaining global standards," he said, adding that the status upgrade will attract more foreign investors to Bangladesh's securities market.



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Emirates boosts superjumbo fleet

Dubai's Emirates Airline has boosted its fleet of Airbus A380s to 44 planes, taking delivery of another two of the superjumbos. The airline announced last month that it has ordered 50 Airbus A380s for \$23 billion. -- AFP

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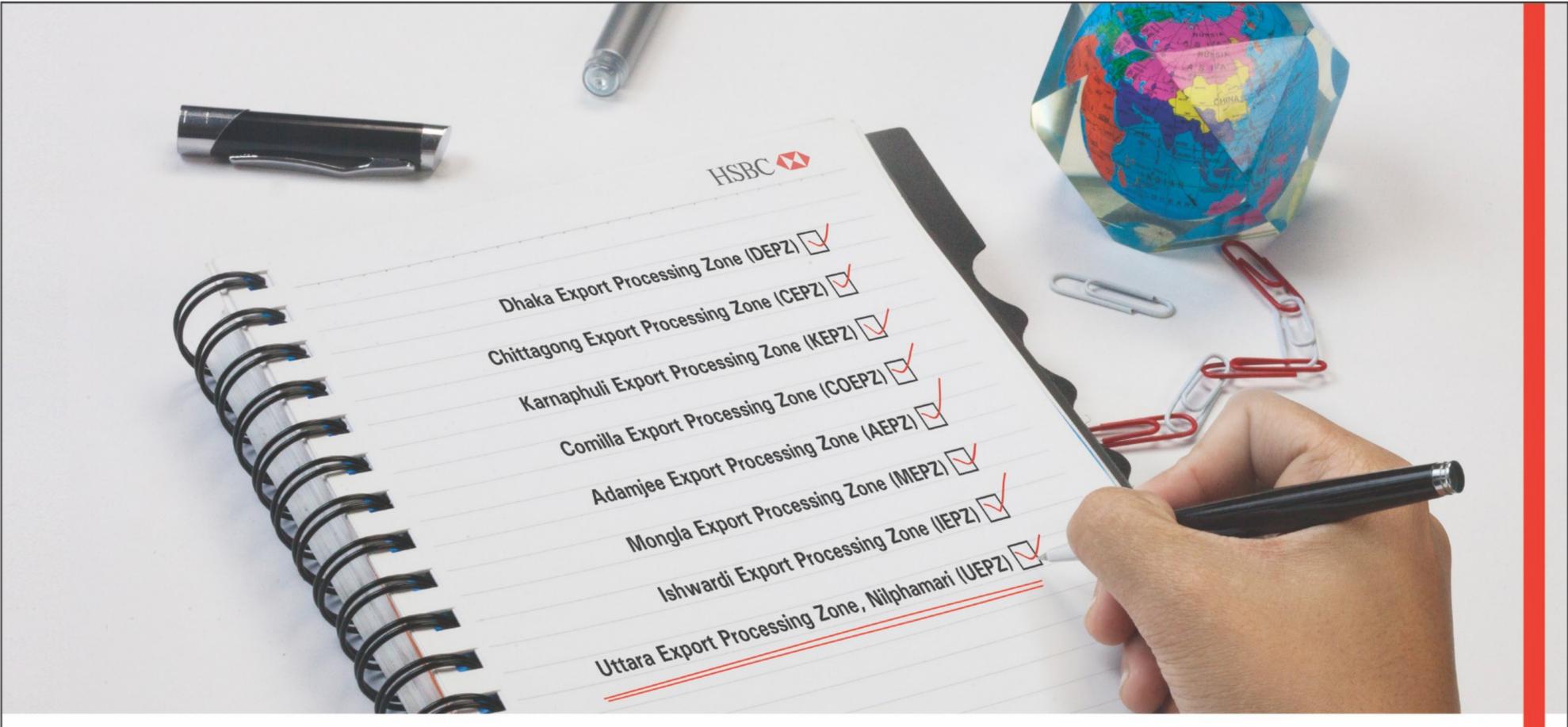
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