

STOCKS		COMMODITIES		ASIAN MARKETS		CURRENCIES	
DGEN	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI
▲ 0.17%	▲ 0.84%	\$1,878.79	\$96.00	▼ 0.49%	▼ 1.80%	▲ 0.26%	▲ 0.37%
4,304.27	8,803.12	(per ounce)	(per barrel)	19,484.77	11,153.16	3,279.30	2,432.40
				MIDC		CURRENCIES	
				BUY TK		USD	
				SELL TK		EUR	
						GBP	
						JPY	
						78.40	
						104.97	
						121.28	
						0.79	
						78.40	
						108.96	
						125.29	
						0.83	



যুক্তরাজ্য থেকে মুমুর্তেই
টাকা পাঠান

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13 Wallace Road, London E1 5HS

Star BUSINESS

DHAKA TUESDAY FEBRUARY 12, 2013, e-mail: business@thedailystar.net

Default loans double

Bankers blame scams, dull business in some sectors

REHAUL KARIM BYRON

The amount of default loans in the banking sector almost doubled in 2012 mainly due to scams, loans stuck in some sectors and the new loan classification rules.

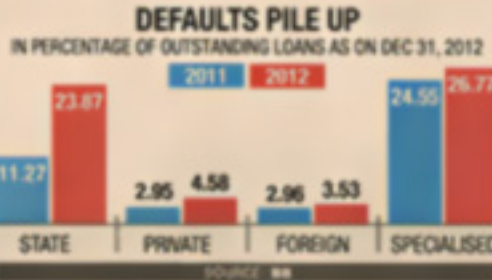
The amount stood at 10.03 percent of the banks' outstanding loans to reach Tk 42,726 crore on December 31, according to central bank statistics.

In December 2011, the amount was Tk 22,644 crore or 6.12 percent of the banks' outstanding loans.

Sonali Bank tops the list of banks, which saw a rise in their default loans, due to a huge amount entangled in the Hall-Mark scam.

In 2012, default loans in state banks rose by Tk 12,344 crore, while the amount increased by Tk 5,833 crore in private banks, by Tk 219 crore in foreign banks and by Tk 1,685 crore in specialised banks.

Former deputy governor of Bangladesh Bank Khandker Ibrahim Khaled blamed the rise in default loans mainly on corruption.



He said the central bank's new loan classification policy also raised the amount.

Khaled said a big portion of bank loans invested in the stockmarket is also becoming defaulted.

A BB official said the default loans decreased in December compared to September as per the new loan classification policy.

In September 2012, the amount of classified loans was 11.65 percent of the banks' outstanding loans in line with the new loan classification rules. But in December, the amount came down to 10.03 percent.

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GP profits down

BUSINESS REPORT

Grameenphone's net profits fell 7.3 percent year-on-year to Tk 1,750 crore in 2012.

The mobile operator announced earnings per share of Tk 12.96, net asset value per share Tk 26.26 and net operating cash flow per share Tk 22.23 for the year ended on December 31, 2012.

The large-cap company declared 50 percent cash dividend.

"The company is yet to disclose the full financial statement but it is expected that the drop in earnings is due to adjustments in financial charges," said BRAC EPL, a market analyst.

LankaBangla Securities said: "GP most likely saw decelerating growth in fourth quarter as BTBC's 10 second-pulse requirement put a downward pressure on top line growth."

GP share traded between Tk 168 and Tk 163.5 yesterday, before closing at Tk 165.9, a 0.83 percent fall from the previous day.

New markets drive exports

REFAIYET ULLAH MIRDHA

Exports rose 3.57 percent month-on-month in January on the back of price competitiveness of Bangladeshi wares.

In January, Bangladeshi exports fetched \$2.56 billion, 6.34 percent higher than the monthly target of \$2.40 billion, according to data from Export Promotion Bureau (EPB).

Year-on-year, the figure is an 18.81 percent increase.

Furthermore, exports increased 8.83 percent year-on-year to \$15.15 billion in the first seven months of fiscal 2012-13.

"We are ahead of many countries in terms of price competitiveness. As a result, customers are coming to Bangladesh from other countries," said Shubbashish Bose, vice-chairman of EPB.

Bose also credited Bangladesh's strong performance in the new markets -- China, Russia, Japan, South Korea, Australia, Mexico, Brazil, Chile, Malaysia, South Africa,



New Zealand, Turkey and India -- for the rise.

"In near future, I hope the pie of Bangladeshi exports to European countries will increase further as the export trend is looking positive there," he said, adding that Bangladesh is becoming a strong player in light engineering, pharmaceuticals and ship making.

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সিগনেট্রাল সার্ভিসেস লিমিটেড
Mutual Trust Bank Ltd.

Oil prices slip

Oil prices fell on Monday on profit-taking, but optimism over stronger demand will support prices. -- AFP

BASHUNDHARA CEMENT

GREENBUILD

13-14 March at BICC, Dhaka

www.builtreb4d.com

From Right, standing Mr. Kamal Hossain-President of Creative, Mr. Susumu Sakai and Mr. Kentaro Asano-Representative Partner of Very Best Law Offices delivering speeches on the purpose of investing in Bangladesh.

Creative Private Com. Ltd [www.j-bangladesh.com] is a Consultancy firm registered in Tokyo, Japan, Mainly,

CREATIVE facilitates the Japanese investors by providing necessary supports like, arranging tour, providing guide, translator, forming company, taking permission from different govt. authorities etc. During 2012, through Creative, about 25 Japanese Investors came to visit Bangladesh to justify the fields and opportunities of investing and among them at least a dozen has successfully started their business (Honda Automobiles is one of them).

One of the reputed Japanese law firms-Very Best Law Offices has recently invested in Real Estate Sector in Dhaka through Creative Pte. Com. Ltd. Creative has organized a seminar on Japanese Investment in Bangladesh on 9 Feb 2013 in the Paradise Garden Hotel, Baridhara where various Japanese developer companies and other investors along with Very Best were present and from the local-land developer companies, hotel owners, legal experts, engineers made the seminar a success by providing necessary information on Japanese Investors' queries. Scopes and benefits on investing in the Real Estate and Hotel & tourism sector were discussed in the meeting.