

More exposure



Forget Iceland, let's talk real estate. Anyone in the market to buy a dwelling in the CR has certainly noticed the way mortgage banks are jacking up their rates, even as the Czech National Bank is about to slash its own. But few outside the professional community have noticed the sharp jump in interbank rates and put two and two together. True, interbank rates fell yesterday after rising steadily for six weeks, but the spread continues to widen if you price in the CNB's expected rate cut on Thur. High interbank rates are evidence that banks are hesitant to lend money to each other, because they don't know what ugly surprises might show up on the counterparty's books. Some of the doubt revolves around highly leveraged real-estate developers whose credit lines have been curtailed or halted as lenders realize the folly of their past ways. Banks were slow to reveal their exposure to Iceland, but the end results weren't so bad. It's time for them to come clean on their exposure to developers and construction companies too.



The IBF, in co-operation with Alpha Management, is pleased to invite you to a special half-day seminar entitled:

'ONE PAGE STRATEGY – A PROCESS FOR COMPANIES LARGE AND SMALL'

Key speakers, who between them have delivered over 50 successful strategies throughout Europe, will discuss how you can implement such proven processes in your own company.

Wednesday, 12th Nov, 2008

9:30-12:30 (registration at 09:00)

Hotel President

Members: 600 Kč

Non-members: 850 Kč

Seminar will be followed by lunch

For more information please email info@ibforum.cz

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INTERNATIONAL BUSINESS FORUM