

Qatari banks see 2.4% loan growth in Q1: Doha Bank CEO

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Banks in Qatar have witnessed an average loan growth of 2.4 percent in the first quarter of the current financial year, Doha Bank CEO R Seetharaman has said.

Talking to *Qatar Tribune* on the sidelines of the Forbes Middle East special event to recognise Qatar's top companies in 2017, Seetharaman said market liquidity has been improving at a good pace.

"Banks are in good shape as Qatari economy is progressive and productive. The loan-to-deposit ratio is more affordable for the banks now. The contract financing is growing well. It will be a good year for the entire economy," Seetharaman said.

Consumer lending of banks has grown by almost 2.1 percent in the first quarter, he said, adding that a credit expansion of 9 percent was expected in the current year.

He said that banks were focusing more on



Doha Bank CEO R Seetharaman being honoured by Forbes M-E Editor-in-Chief Khuloud al Omian

service industry, hotels, transportation, education and healthcare sectors to diversify their sources of income.

He said the Qatari economy was expected to grow by 3.7 percent in 2017 back on the expected 6 percent growth in the non-hydrocarbon sector.

Asked if the recent appreciation in Indian rupee had any impact on the number of loan customers, especially from India, he said there was no such impact.

"People are still taking loan. As far as Doha Bank is concerned, we have not witnessed any decrease in the number of loan customers," he noted.