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OIL & MONEY: Western banks withdrawing from emerging markets

Western commercial banks have retreated from emerging markets to preserve capital, leaving financing available only to clients with strong balance sheets, panellists said at the Oil & Money conference in London this week.

“Financing indigenous African projects is not a preferred place for banks. A lot of them are getting out of Africa, because the projects are challenging and international deals are better structured with more balanced risk sharing,” Peter Gaw managing director at Standard Chartered bank said.



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