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NEWS IN BRIEF

BY [THE ARKANSAS DEMOCRAT-GAZETTE](#)

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LITTLE ROCK — Wal-Mart to retain S. African executive

Wal-Mart Stores Inc. will ask Mark Lamberti to remain as chairman of Massmart Holdings Ltd. should South Africa's antitrust authorities approve its purchase of a controlling stake in the retailer, Johannesburg-based Massmart said in an e-mailed statement Monday.

Lamberti, who has been chairman since 2007, founded Massmart in 1990.

South Africa's Competition Tribunal must meet and hand down a ruling on the stock purchase before the deal can be finalized.

South Africa's Competition Commission determined in mid-February that Wal-Mart Stores Inc.'s \$2.4 billion bid to acquire a 51 percent stake in Massmart does not raise competition concerns.

Massmart has 263 stores in South Africa and is the country's largest food and general-goods wholesaler.

Loan-interest bill set for vote today

Senate Bill 568, which would allow the General Assembly to set the maximum rate of interest that can be charged on loans of less than \$5,000, will be considered today in the Senate Insurance and Commerce Committee.

The bill requires 75 percent of the House and Senate to pass and would amend Amendment 89 of the state constitution, which established 17 percent as the maximum rate of interest charges in Arkansas.

AARP Arkansas said Monday that it opposes the bill. Other opponents to the bill include the attorney general's office and Arkansans Against Abusive Payday Lending, which played a key role in removing payday lending operations in the state in 2009.

The Arkansas Securities Department would oversee the small-loan industry if the bill passes, according to Robbie Wills, former speaker of the house and executive director of the Arkansas Installment Lenders Association, which helped draft the bill.

State index slips 1.34 on rough trading day

The Arkansas Index, a price-weighted index that tracks the largest public companies based in the state, fell 1.34 to 208.55 Monday.

“With the strong likelihood of a lousy day, U.S.

stocks attempted a late-day rally and finished slightly lower as Japan’s earthquake and tsunami left investors struggling to assess the financial fallout,” said Chris Harkins, senior vice president and managing director of Delta Trust Investments Inc. in Little Rock. “The Arkansas Index slipped lower as 13 stocks declined, while three edged slightly higher.”

Murphy Oil rallied just less than 1 percent while Tyson Foods slid 3 percent, Harkins said.

Volume for the index was 24.2 million shares, compared with average volume of 33 million shares.

The index was developed by Bloomberg News and the Arkansas Democrat-Gazette with a base value of 100 as of Dec. 30, 1997.

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