

## Power shortage hits industrial production

### DCCI casts doubt on present growth trend

#### STAR BUSINESS REPORT

The Dhaka Chamber of Commerce and Industry (DCCI) has expressed deep concern over rising import cost of essentials, industrial raw materials, intermediary goods and spare parts and its adverse impact on the overall economy.

"There is a crisis in the country's money and foreign exchange market. We are not sure whether growth achieved so far in small and medium

enterprise sector will continue in the coming days due to political uncertainty," MA Momen, DCCI president told newsmen at a 'Meet the Press' at its auditorium yesterday.

Import cost of essential commodities, industrial raw materials, intermediary goods, and spare parts has gone up because of sharp depreciation of taka against US dollar, he explained, warning the economy will see a serious crisis if dollar problem is not solved on an

urgent basis.

The DCCI president said present situation in the money and foreign exchange market is highly volatile. Presenting statistics, he said dollar rate is now over Tk 72 while average price in the last financial year was Tk 61.39.

Some private banks are delaying in sending the money against letters of credit (L/Cs) due to shortage of the greenback. As a result, Bangladesh's image is being

eroded abroad as an importing country and foreign exporters are pushing prices of their products up, Momen went on.

On the other hand, industries are facing serious power crisis and low pressure of gas, he observed. "Shortage of power and gas is hitting overall industrial and agricultural production and transportation system hard and these should be solved on priority basis."

There is enough scope to solve the present power shortage, but lack of proper policy and timely initiative is badly affecting the industries, the DCCI leader added.

"We will not be able to attract foreign investors although the overall incentive package is very attractive," he said, adding that political stability, infrastructure and economic stability are pre-requisites to attract foreign investment.

"But it is very unfortunate that we are far behind to overcome these issues and conflicting politics is not in favour of achieving the goal," Momen said.

Small and medium enterprise sector recorded a 13.3 percent growth during July-October period of the current fiscal and small industries saw a 9.5 percent growth, the DCCI president said. "But present situation has cast doubt whether the trend will continue."

DCCI directors and other leaders of the chamber were present at the programme. Around 75 percent members of DCCI run small and medium industries.

## Furniture Fair ends

### STAR BUSINESS REPORT

The 3rd National Furniture Fair at Bangladesh-China Friendship Conference Centre received good response from the visitors on the concluding day yesterday.

The organisers as well as the participating companies expressed satisfaction over the last minute response of the visitors, saying that the sales of the furniture were up to the mark.

Design and Technology Centre (DTC) and Bangladesh Furniture Industries Owners' Association (BFIOA) jointly organised the five-day fair that began on April 4 to promote the locally produced furniture. The Daily Star and Channel I were the media partners.

A total of 40 companies displayed their furniture at 103 stalls with 5-15 percent discount for promotional sale.

## Dhaka Travel Mart ends with huge response

### STAR BUSINESS REPORT

A three-day fair styled 'Standard Chartered Dhaka Travel Mart (DTM) 2006', which began on Thursday to highlight the potentiality of tourism industry in the national economy, ended yesterday.

A total of 49 organisations including different airlines, tour operators, hotels and tourism organisations from India, Nepal, Thailand, Singapore, United Arab Emirate, Qatar, Kuwait, Hong Kong, Yemen, Malaysia and host Bangladesh displayed their products and packages in the third version of the fair, organised by The Bangladesh Monitor, a leading tour magazine in Bangladesh.

Participants said they received a

large number of people in the three-day fair. The visitors were inquiring about packages and discounts offered by different tour operators, they said.

"Although, this is not the real time for tourism in Bangladesh. But by visiting the fair, I knew about some new places, which can be attractive for travelling in the upcoming season", said Nazmul Ahsan, a visitor in the fair.

Faridul Haque, president of Tour Operators Association of Bangladesh (TOAB) said, "Bangladesh is a beautiful country. People learn this by reading books or newspaper. With some new sites, we are coming here to inform the people that how the real scene of beauty Bangladesh actually has".

In the present world, tourism is treated as one of the vital source of foreign exchange earning, he said.

Tourism is not a single business, it has multidimensional opportunity for creating employment, said Kazi Wahidul Alam, editor of the Bangladesh Monitor and chairman of the organising committee of DTM-2006.

He said the government as well as private entrepreneurs can utilise the sector for earning money.

The Daily Star and Channel I were the media partners of the Dhaka Travel Mart. Standard Chartered Bank was the title sponsor of the fair.



PHOTO: STAR

Visitors crowd a stall on the concluding day of a three-day international tourism fair styled 'Standard Chartered Dhaka Travel Mart 2006' at Winter Garden of Dhaka Sheraton Hotel yesterday.