



Many people are visiting Kuakata in Patuakhali to have a break from the hustle and bustle of city life as it is a rare place to enjoy the sunrise and sunset, making it a very popular tourist destination.

PHOTO: SOHRAB HOSSAIN

Kuakata witnesses influx of tourists

95% hotels, motels booked for 3-day public holidays

SOHRAB HOSSAIN, Patuakhali

Travel enthusiasts, holidaymakers and tourists are planning to rush to various vacation spots across the country during an upcoming three-day holiday, which includes the weekend.

People got a government holiday on Sunday for Charismas, which is celebrated by the Christian community on December 25 each year, along with the usual Friday and Saturday weekly holidays.

Many of them have already moved to Kuakata in Patuakhali to have a break from the hustle and bustle of city life as it is a rare place to enjoy the sunrise and sunset, making it a very popular tourist destination.

Moreover, Kuakata's connectivity with Dhaka and other parts of the country after the launch of Padma Bridge has been well established, increasing the interest of local and foreign travel-enthusiasts, holidaymakers and tourists.

This correspondent got to know from

hotel and motel owners in Kuakata that some 95 per cent of their rooms have already been booked in advance for the three-day holiday.

Local businesspeople say Kuakata was devoid of tourists at the beginning of the month due to political unrest in the country. As such, traders were disoriented by the week-long slump, but the arrival of tourists started increasing from December 15.

Sales have marked a significant increase for tourism related businesses. Most hotels in Kuakata are currently booked in advance. So, the hotels and motels have been renovated and decorated.

Karim Mia, a bench trader at Kuakata beach, said the arrival of tourists has increased since last Thursday.

"So, we have made extra preparations so that we can serve the tourists without any inconvenience," he said.

Noor Jamal Miah, a pickle trader at the beach, said he has ordered more pineapples, guavas and hog plums than ever before this week. There is a possibility of more tourists coming in compared to the previous weeks because of the 3-day public holiday.

"I hope to sell more this time around," he added.

Abdus Shakur, manager of Khan Palace, a residential hotel in Kuakata, said all 49 of their rooms have been booked for the next three days.

"I hope we can make up for the losses in the past few days," he added.

Motaleb Sharif, general secretary of the Kuakata Hotel Motel Owners Association,

said a large number of tourists through Kuakata each year during winter.

The number of tourists in Kuakata is gradually increasing after the establishment of uninterrupted communication with Dhaka and other parts of the country through the opening of the Padma Bridge.

"Around 95 per cent of the rooms of hotels and motels here have already been booked due to the government knife for 3 days this week.

Hopefully, there will be 100 per cent hotel booking on Friday. Through this, we can recover the early losses of the past days," Sharif added.

Abdul Khalek, assistant superintendent of the Tourist Police Kuakata, said that his team has been patrolling round the clock at every important point with the arrival of additional tourists so that law-and-order situation can be ensured.

"There will be additional police patrolling at various spots from tomorrow [Friday]," he said.



Regulator allows Trust Bank to issue Tk 400cr bond

STAR BUSINESS REPORT

Trust Bank has got a go-ahead for a non-convertible, unsecured and floating rate subordinated bond worth of Tk 400 crore.

Bangladesh Securities and Exchange Commission approved the bond in a meeting last night.

The range of coupon rate of the bond is 6 per cent to 9 per cent. The issuer will raise the funds through private placement from institutional investors and high-net worth individual investors.

Face value of each unit of the bond is Tk 1 crore. With the bond proceeds, the lender will strengthen its tier 2 capital base.

DBH Finance PLC is its trustee and Standard Chartered Bangladesh is the arranger. The bond would be listed at the alternative trading board of the stock exchanges.

Ekush Wealth Management's mutual fund gets go-ahead

STAR BUSINESS REPORT

An open-ended mutual fund of Ekush Wealth Management has got a go-ahead from Bangladesh Securities and Exchange Commission (BSEC).

The BSEC approved the draft prospectus of the fund named Ekush Stable Return Fund yesterday. The primary target of the fund is Tk 25 crore.

Of the Tk 25 crore, Tk 2.5 crore has been funded by its sponsor and the rest of the fund would remain open for general investors.

Face value of each unit of the fund is Tk 10. Its trustee and custodian are Sandhani Life Insurance and Brac Bank respectively.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (DEC 22, 2022)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 58-Tk 78	1.49 ↑	7.94 ↑
Coarse rice (kg)	Tk 46-Tk 55	2.2 ↑	6.32 ↑
Loose flour (kg)	Tk 60-Tk 65	5.93 ↑	73.61 ↑
Lentil (kg)	Tk 100-Tk 105	-2.38 ↓	15.17 ↑
Soybean (litre)	Tk 167-Tk 170	-5.6 ↓	18.25 ↑
Potato (kg)	Tk 20-Tk 25	-4.26 ↓	-13.46 ↓
Onion (kg)	Tk 30-Tk 45	-16.67 ↓	-25 ↓
Egg (4 pcs)	Tk 36-Tk 38	-10.84 ↓	8.82 ↑

SOURCE: TCB



Mohammad Obaidul Karim, chairman of Kohinoor Chemical Company (BD), virtually presides over the company's 35th annual general meeting yesterday. The shareholders approved 20 per cent cash and 20 per cent stock dividends for the financial year that ended on June 30, 2022. Md Rezaul Karim, managing director, Md Ebadul Karim, director, Lt Col (retd) Kamal Ahmed, D Anwar Hossain, independent directors, Mohammad Shamim Kabir, company secretary, and Abu Bakar Siddique, chief financial officer, attended the meeting.

PHOTO: KOHINOOR CHEMICAL COMPANY (BD)



Dewan Nazmul Hasan, chief executive officer of Trust Axiata Pay (TAP), and Md Syed Mahbubur Rahman, managing director of Mutual Trust Bank, signed an agreement on deposit pension scheme (DPS) service at the latter's head office in Gulshan on Wednesday. Chowdhury Akhtar Asif, assistant managing director of the bank, Rais Uddin Ahmad, Khalid Mahmood Khan, deputy managing directors, and Shafquat Hossain, head of retail banking, Shahjalal Uddin, vice-president (commercial) of TAP, Mozibor Rahman, consultant (technology), Nazrul Islam Zaman, head of product, and Tokee Mesbah Uddin, senior manager of product management, were present.

PHOTO: TRUST AXIATA PAY



Emranul Huq, managing director of Dhaka Bank, cuts a ribbon to inaugurate the Benapole branch of the bank at Rahman Chamber of Benapole Bazar in Benapole recently. Md Mostaque Ahmed, Akhlaqur Rahman, deputy managing directors of the bank, Arham Masudul Huq, chief executive officer of Dhaka Bank Foundation, and Shamsur Rahman, president of Benapole C&F Agent Association, were present.

PHOTO: DHAKA BANK

US consumer confidence jumps in Dec: survey

AFP, Washington

Consumer confidence in the US economy spiked in December, bouncing more than expected as inflation expectations dipped and gas prices cooled, survey data showed on Wednesday.

While consumer inflation in the United States has been hovering at its highest levels in decades, price hikes have shown signs of easing as policymakers struggle to cool demand.

The closely watched consumer confidence index rose more than analysts predicted to 108.3 this month, markedly higher than the revised 101.4 figure in November, said think tank The Conference Board.

"Consumer confidence bounced back in December, reversing consecutive declines in October and November to reach its highest level since April," said Lynn Franco, The Conference Board's senior director of economic indicators.

Consumers' current outlook improved, with inflation expectations dropping to the lowest since September last year, she said.

Recent declines in gas prices have been "a major impetus" for this trend, although plans to buy homes and big-ticket appliances continued easing, Franco said.

But she cautioned that a "shift in consumers' preference from big-ticket items to services will continue in 2023."

Although the Federal Reserve has moderated its pace of interest rate hikes to fight inflation, officials have signaled that there are still some ways to go.

Consumers are less gloomy about the short-term business outlook and labor market, but overall expectations remain at "a level associated with recession," said The Conference Board.

"The (overall) level remains depressed compared to pre-pandemic readings," Rubeela Farooqi of High Frequency Economics said in a note.

Banglalink rolls out eSIM

FROM PAGE B4

Earlier, Grameenphone, the largest mobile network operator in Bangladesh, had become the country's first to launch its eSIM product.

Globally, many operators are offering eSIM as a subscriber can store and load multiple SIMs without needing a physical SIM. As a result, it has a positive impact on the environment by reducing plastic usage.

Unfortunately, only a handful of handsets support eSIM.

For example, apple devices such as iPhone XR, iPhone 11 Pro, iPhone 12 and 13 have built in eSIM support.

Likewise, versions of Samsung Galaxy S20, S21, Note 20 and Galaxy Fold as well as Google Pixel 3, 3a, 4, 4a, 5, 5a and 6 Pro also support eSIM.