



Almost all chairs with umbrellas sit empty on the Kuakata sea beach in Patuakhali as the number of tourists has fallen drastically since the middle of March mainly because of Ramadan. The photo was taken on Tuesday.

PHOTO: SOHRAB HOSSAIN

Kuakata sees drastic fall in tourists for Ramadan

Hotels, motels offer up to 50% discount

SOHRAB HOSSAIN, Patuakhali

The number of tourists flocking to Kuakata Beach has fallen drastically since the middle of March, forcing hotel and motel owners to offer up to 50 per cent discounts on rents in a desperate bid to attract holidaymakers and cut losses.

Motaleb Sharif, general secretary of the Kuakata Hotel-Motel Owners Association, said the dearth of tourists started to become noticeable a week before the start of Ramadan on March 24.

“Now there are no tourists.”

Sharif, owner of Kuakata Guest House, a 39-room property, says: “No tourists are coming to my hotel for the past one week.”

“There are 130 good quality hotels and motels in Kuakata and the situation is the same for all of them.”

Patuakhali’s Kuakata Beach is located on the southernmost tip of Bangladesh and about 5,000 people rely on the local tourism sector.

Their income has fallen sharply for a month as the number of tourists visiting the tourist destination has plunged.

Industry people say the tourist number usually witnesses a drop in the fasting month. But the decline is sharper this year.

Abdus Shakur, manager of Khan Palace, says there are 50 rooms in the hotel.

“Of them, only two rooms are occupied currently whereas the remaining 48 rooms are empty. As a result, we are failing to generate revenues even to pay salaries to the staff.”

“The dearth of tourists may continue till the Eid festival.”

Khan Palace is offering 50 per cent discounts on rents to draw tourists. “Still, we are not being able to attract them,” Shakur said.

Kuakata Sikder Resort is also offering a 50 per cent discount on room rents.

Its accountant Shahin Alam says there has been the presence of no tourists in the

hotel for the past few days.

“The number of tourists has decreased alarmingly even before the month of Ramadan. Every year, the number of tourists usually remains low during Ramadan. But this year the situation is very bad.”

Operators who rent out beach chairs with umbrellas as well as photographers were found lazing around on the beach. There are 200 beach chair operators and 35 beach-based photographers there.

Noor Hossain operates 40 beach chairs with umbrellas in Kuakata.

He said: “Since there have been few tourists on the beach even before Ramadan, it has now become difficult for his family to make ends meet.”

Almas Ahmed, a photographer, says photographers like him make a living by taking pictures of tourists.

“But there has been almost no income for almost a month amid a lower turnout of tourists.”

Apart from the Ramadan effect, higher inflation, which has significantly eroded the purchasing power of people, has also contributed to the fall in the number of tourists.

Inflation in Bangladesh has been at an elevated level since July last year. It jumped to a seven-month high of 9.33 per cent in March as food prices rose and the adjustment of oil, gas, and electricity prices took hold.

Vendors who sell fried fish on the beach are also in trouble due to a lack of tourists. One of them, Bellal Hossain, says tourists usually come and eat fried fish from the evening to midnight.

“This brings me some money to take care of the family. But there have been no tourists on the beach for the last one month.”

Hossain, however, hopes that tourists will throng the beach during the Eid-ul-Fitr festival, which will be celebrated later this month.

Bangladesh immigrant day and trade fair in New York in Sept

STAR BUSINESS DESK

The sixth Bangladeshi Immigrant Day and Trade Fair-2023 is going to be held in the US on September 22-23 with the theme “Exploring opportunities towards Smart Economy”.

Muktdhara New York and USA-Bangladesh Business Links, in association with the Greater New York Chamber of Commerce, are going to organise the two-day event at the Marriott Marquis hotel in New York, said a press release.

The Ministry of Commerce and Export Promotion Bureau (EPB) of Bangladesh approved the event and enlisted it in its calendar. Apart from that, the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) has agreed to support the event.

The EPB is working to increase the number of participants in the trade show so that the volume of exports to the US increases further.

India’s services growth loses some steam in March

REUTERS, Bengaluru

Growth in India’s dominant services industry eased last month from February’s 12-year high due to a softer expansion in demand, according to a private survey, which also showed input cost inflation falling to its lowest since September 2020.

The S&P Global India services Purchasing Managers’ Index (INPMIS=ECI) fell to 57.8 last month from 59.4 in February, lower than a Reuters poll forecast of 58.3.

But it stayed above the 50-mark separating growth from contraction for a 20th consecutive month.

STOCKS		
DSEX ▲	CASPI ▲	
0.02%	0.01%	
6,211.02	18,308.28	

COMMODITIES		
Gold ▲	Oil ▼	
\$2,022.56	\$80.47	
(per ounce)	(per barrel)	

ASIAN MARKETS				
MUMBAI	TOKYO	SINGAPORE	SHANGHAI	
▲ 0.99%	▲ 0.68%	▲ 0.23%	▲ 0.49%	
59,689.31	27,813.26	3,318.87	3,312.56	

Bangabazar fire

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The fire had spread rapidly through the crammed market while the ensuing plumes of black smoke blanketed nearby neighbourhoods.

The flames were eventually brought under control by afternoon, but piles of clothing were seen still smouldering at around 8:30pm later that day, according to the Department of Fire Service and Civil Defence.

Owned by the Dhaka South City Corporation, the 21,250 square feet shopping complex consists of Bangabazar Market, Gulistan Market, Mohanagar Market, and Adarsha Market.

Ishtiaq Ahmed, another apparel supplier from Islampur, said they supply products to more than 500 traders of different markets at Bangabazar.

“But huge funds have become stuck because of the fire incident,” added Ahmed, who said it is difficult

to tally his total losses.

The wholesaler then said it is not possible to make 100 per cent of their transactions cash-based considering the nature of their business.

“This is just now the entire supply chain goes,” he added.

Ahmed went on to say the entire supply chain has been affected by the fire.

“We cannot even pay the textile mills from which we bought products,” he said.

Other than Islampur, shop owners at Bangabazar also source their goods from Sadarghat, Keraniganj, Gazipur and other parts of the country.

Considering the situation, Nesar Uddin Mollah, general secretary of the Islampur Cloth Merchants Association, said those who trade with shop owners at Bangabazar are also in danger.

“As we are all in danger, we should stand by each other in this situation,” he added.

An inspiration like none other

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“In fact, Rokia apa insisted that I be the then convener of this new platform (when it was formed),” Mahmud added.

Abul Kasem Khan, former president of the Dhaka Chamber of Commerce and Industry, said she was courageous and infused courage into others. Her trademark was her ever-smiling face, he said.

“We will miss her presence and the country has lost a golden daughter,” said Khan.

Masud Rahman, president of the Canadian Chamber of Commerce in Bangladesh, said she was a pioneer in women entrepreneurship in the country.

“Definitely she inspired a lot of women entrepreneurs. I learnt from her how to think positive,” Rahman told The Daily Star over phone.

“She was so caring like a mother or elder sister,” said Fazlul Hoque, former president of the Bangladesh Knitwear Manufacturers and

Exporters Association.

“I was very much moved hearing the news of her death. It shocked me as she was like a mother to me,” he said.

“She was such a caring person, as if she was my family member and always used to inquire about our wellbeing,” said Hoque, also a board member of the International Chamber of Commerce – Bangladesh (ICC-B).

“We used to share a lot of thoughts during our board meeting of the ICC-B as she was a vice-president at the time of her death,” Hoque said.

AK Azad, vice-president of the ICC-B and former president of the FBCCI, said Rahman was an honest entrepreneur.

“Of course, she had motherly, humane qualities. She never hurt anybody. She was very much an entrepreneur. She had an immense contribution to society,” she said.

Rahman also served on the board of BRAC and was chairperson of Banchte Shekha, Jashore, which works for the underprivileged and

extremely financially insolvent.

She was also the chairperson of Mini Marts, which are marketing outlets owned and managed by a group of businesswomen to sell a diversified group of items, for the first five years since its inception in 1992.

The retail chain was established to eliminate middlemen with whom women doing business had to share a percentage of their profits.

ASM Mashi-Ur-Rahman, managing director of the MIDAS, said the financial organisation was established to finance the missing middle – those who do not get loans from banks and microfinance institutions.

Rokia Afzal Rahman introduced collateral free loans for women entrepreneurs when banks shied away from financing women entrepreneurs, he said.

“There is no one other than Rokia who has contributed so much for the development of women entrepreneurs in Bangladesh,” he said.

Dollar mired near two-month low

REUTERS, London

The dollar wallowed near two-month lows on Wednesday after weak data supported the view that the Federal Reserve may not need to raise rates much further, while the New Zealand dollar hit two-month highs after a larger-than expected rate hike.

With the all-important US monthly employment report just two days away, activity across the market was a little more subdued than it has been in recent weeks.

The Reserve Bank of New Zealand unexpectedly raised interest rates by 50 basis points (bps) to a more than 14-year high of 5.25 per cent. In a Reuters poll, 22 of 24 economists had forecast just a 25 bps hike.

The kiwi rallied by as much as 1.1 per cent to a two-month high of \$0.6383 after the decision, before retreating. It was last up 0.1 per cent at \$0.6316.

export because of the stores.

“She led and helped develop leadership. She was a woman with a big heart. Woman entrepreneurs like me have been able to advance because of leaders like her,” said Humaira, also the managing director of Frontier Technology.

Sharnalata Roy, a woman entrepreneur in Sylhet, said she received guidance from the noted entrepreneur from the beginning of her journey as a businesswoman.

Rokia Rahman also contributed to the progress of women entrepreneurs in the northern region, recalled Anowara Ferdousi Poly, president of the Rangpur Women Chamber of Commerce and Industry.

“There was no business chamber for women entrepreneurs in the northern part of the country and she guided us,” she said.

Financial account deficit

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“But the two positive developments have failed to offset the negative impacts emanating from the deficit in the financial account,” Mansur said.

He says many foreign lenders are now showing reluctance to give out loans to local businesses, putting an adverse impact on the financial account.

For instance, trade credit, a major part of the financial account, registered a deficit of \$3 billion in July-February compared to a surplus of \$969 million a year ago, BB data showed.

“Many foreign lenders think that local businesses may face problems to repay loans,” said Mansur.

He urged the central bank to withdraw the lending rate cap of 9 per cent so both local and foreign businesses keep funds in the banks

of Bangladesh.

The fluctuation in the exchange rate between the taka and the dollar has given a negative signal to businesses when it comes to mobilising funds from external sources.

The taka has lost its value by about 30 per cent against the American greenback in the past one year owing to the fast-depletion of the reserves amid escalated import bills.

Zahid Hussain, a former lead economist of the World Bank’s Dhaka office, called for a withdrawal of multiple exchange rates.

“Otherwise, the ongoing stress in the foreign exchange market can’t be tackled. The multiple exchange rates have created a negative impact on the remittance inflow as well,” he said.

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Monowara also shared her memories with the former adviser of the caretaker government.

“She always advised me to maintain a low profile. She advised us to be confident and to continue. We learnt a lot from her.”

Rubana Huq, vice-chancellor of the Asian University for Women, said, “Humility is her other name. I write ‘is’ just because Rokia apa will continue to live amongst all of us beyond today, just because of her compassion.”

“She is a friend and a mentor and will always continue to be one.”

Huq, also a former president of the Bangladesh Garment Manufacturers and Exporters Association, described Rokia Rahman’s contribution to the SME sector of Bangladesh as

outstanding.

“Her encouragement to young female entrepreneurs is exemplary. A woman of courage, vision and optimism, Rokia apa, will always be in our hearts,” Huq said.

Sadequa Hassan Sejuti, secretary general of the BFWF, said, “Following her demise, Bangladesh has lost an idol. We lost a legend.”

She said Rokia Rahman was very humble.

“She worked for every human being. She helped everyone who came to her and sought help. Her humbleness was unique. And, despite being so successful, the way she mingled with people was unbelievable,” said Sejuti, also the managing director of Amar Desh Amar Gram, an initiative that works to create computer and web access for lowest-income groups.