

FAO calls for use of vouchers to boost food production

AFP, Rome

The head of the UN food agency on Monday urged the use of vouchers to boost food production in poor countries as food and fuel prices continue to soar.

The Food and Agriculture Organisation will provide 17 million dollars (12 million euros) "from our own resources, and naturally expect bilateral and multilateral support" to expand a voucher programme, Director General Jacques Diouf told a news conference.

"Empowering beneficiaries with vouchers to increase purchasing power makes sense (only if the private sector is able to respond)," said the head of the Rome-based agency.

The FAO could "play a catalytic and policy role" to encourage the use of vouchers to help farmers to buy seed, fertiliser and other supplies, he said.

Vouchers avoid "cumbersome

procurement processes," and help a "greater number of recipients... for the same amount of resources," he said.

The Senegalese FAO chief noted that the FAO had been successful in distributing vouchers in eastern and southern Africa.

An FAO report issued this month found that cereal prices remain high despite record production this year, affecting poor countries the most.

World cereal production will reach a record 2.1 billion tonnes this year, with much of the increase in American maize, the report said.

But sustained demand, particularly from the biofuels industry, has kept prices high, it said.

Diouf warned on Monday: "Agricultural commodity prices rose sharply in 2006 and in some cases are soaring at an even faster pace this year," adding that "low-income food deficit countries are most affected by food price increases and energy increases."

Negative factors include "unusual weather events," rising demand for biofuels and higher oil prices, Diouf said.

CHINA TO SCRAP EXPORT REBATES ON GRAINS

Another report from Beijing adds: China will eliminate export tax rebates on a wide range of grain and grain products, the government said Monday, in an apparent attempt to fight high inflation and ensure domestic food supplies.

The 84 categories of grain that will lose their rebate include wheat, corn, rice and soybean, according to a joint statement by the finance ministry and the State Administration of Taxation.

The statement did not say how much the current rebates were. However, according to government websites, rebates on agricultural products range from five to 13 percent.

The statement also gave no reason for the move, which will take effect on December 20.

Fast food chain A&W celebrates 3rd anniversary in Dhaka

STAR BUSINESS REPORT

A&W Restaurant, a US fast food chain, celebrated its third anniversary in Bangladesh on Saturday.

A&W launched a new food item, "mozza xtreme" burger, to mark the celebration.

Irfat Ali, director of A&W Bangladesh, inaugurated the anniversary function at the food chain's Gulshan outlet.

A&W offers many beef and chicken items besides desserts. Dhaka's A&W outlet was inaugurated in 2004.

American A&W was launched in 1919.

Malaysia exports \$18.58b green commodity in 9 months this year

XINHUA, Kuala Lumpur

Malaysia exported 63.16 billion ringgit (18.58 billion US dollars) worth of green commodities for the first nine months of this year, exceeding the value of oil and gas which reached 55.24 billion ringgit (16.25 billion dollars), local media reported Monday.

Plantation Industries and Commodities Minister Peter Chin Fah Kui predicted that the export of green commodities in 2007 could reach 85 billion ringgit (25 billion dollars), an increase of 10 percent over 76.05 billion ringgit (22.37 billion dollars) in 2006, according to the daily New Straits Times.

Palm oil, timber, rubber, cocoa, tobacco and pepper are considered green commodities because they can be replanted and renewable. Oil and gas, while also categorised as commodities, is a depleting resource.

The best performing and biggest contributor to the rise of export is palm oil. According to the data of the Malaysian Palm Oil Board, from January to November, the country shipped out 39.89 billion ringgit (11.73 billion US dollars) of palm oil.

"Palm oil exports have been expanding by more than 35 percent," Chin said.



Mobile phone operator Grameenphone Ltd and Ventura Properties Ltd, a real estate company, have recently entered into a corporate agreement under which, Grameenphone will provide complete communication facilities under its 'Business Solutions' package for Ventura Properties. Shakibul Karim, chairman of Ventura Properties, and Khandaker Omar Farhan, deputy general manager (Business Sales) of Grameenphone, signed the deal.



BASIC Bank Ltd has recently organised a training course on UCP-600 (Uniform Customs and Practice for Documentary Credits) for its officials. Managing Director of the bank AH Ekbal Hossain, among other senior officials, is seen in the picture.

CURRENCY

Following is Monday's (December 17, 2007) forex trading statement by Standard Chartered Bank.

Sell	TT/USD	BC	CURRENCY	TT CLEAN	OD SIGHT DOC	OD TRANSFER
69.0700	69.1000	USD	68.1000	68.0773	68.0319	
101.1999	101.2039	EUR	96.8518	96.8195	96.7550	
141.0133	141.0746	GBP	135.9344	135.8891	135.7985	
61.0786	61.1051	AUD	57.4628	57.4436	57.4053	
0.6251	0.6254	JPY	0.5995	0.5983	0.5979	
61.0051	61.0316	CHF	57.6728	57.6535	57.6151	
11.2906	11.2955	SEK	10.0022	9.9989	9.9922	
69.3056	69.3357	CAD	66.2387	66.2166	66.1725	
8.8745	8.8783	KAD	8.7103	8.7071	8.7013	
48.6820	48.7031	SGD	46.7142	46.6987	46.6675	
18.9591	18.9674	AED	18.3950	18.3888	18.3766	
18.5672	18.5753	SAR	18.0637	18.0576	18.0456	
14.0420	14.0491	DKK	13.0200	13.0157	13.0070	
248.1149	248.2249	KWD	245.2952	245.2158	245.0569	

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor. kroner	NZ dollar	Malaysian ringgit
39.32	61	108.95	33.625	9.5281	0.7663	3.33



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STOCK

TRADED ISSUES December 17, 2007

TRADE ISSUES DECEMBER																
Company	FV/ML (Tk.No)	Price Closing	Change (%)	Turnover % (Pr.Day)	Price Closing	Change (%)	Turnover % (Pr.Day)	Last AGM	EPS	CDPS	Company	FV/ML (Tk.No)	Price Closing	Change (%)	Turnover % (Pr.Day)	
DSE																
BANK																
AB Bank	100.5	264.25	5.10	2497.50	262.25	6.26	25.5	2494.50	2360	6.06	0.07	Dynamic Textile	100.20	199.00	1.00	199.00
City Bank	100.5	264.25	1.14	700.00	260.25	6.99	6.25	640.00	3553	6.06	0.07	Mohun Knitting	100.20	199.00	1.00	199.00
IFB Bank	100.5	264.25	1.14	700.00	260.25	6.99	6.25	640.00	3553	6.06	0.07	Mohun Knitting	100.20	199.00	1.00	199.00
National Bank	100.5	264.25	1.14	700.00	260.25	6.99	6.25	640.00	3553	6.06	0.07	BD Dyeing	100.20	199.00	1.00	199.00
Public Bank	100.5	264.25	1.14	700.00	260.25	6.99	6.25	640.00	3553	6.06	0.07	BD Dyeing	100.20	199.00	1.00	199.00
Uttara Bank	100.5	264.25	1.14	700.00	260.25	6.99	6.25	640.00	3553	6.06	0.07	BD Dyeing	100.20	199.00	1.00	199.00
Uttara Finance	100.5	264.25	1.14	700.00	260.25	6.99	6.25	640.00	3553	6.06	0.07	BD Dyeing	100.20	199.00	1.00	199.00
Eastern Bank	100.5	264.25	1.14	700.00	260.25	6.99	6.25	640.00	3553	6.06	0.07	BD Dyeing	100.20	199.00	1.00	199.00
Standard Bank	100.5	264.25	1.14	700.00	260.25	6.99	6.25	640.00	3553	6.06	0.07	BD Dyeing	100.20	199.00	1.00	199.00
Prime Bank Ltd	100.5	264.25	1.14	700.00	260.25	6.99	6.25	640.00	3553	6.06	0.07	BD Dyeing	100.20	199.00	1.00	199.00
NCC Bank	100.5	264.25	1.14	700.00	260.25	6.99	6.25	640.00	3553	6.06	0.07	BD Dyeing	100.20	199.00	1.00	199.00
South Bank	100.5	264.25	1.14	700.00	260.25	6.99	6.25	640.00	3553	6.06	0.07	BD Dyeing	100.20	199.00	1.00	199.00
South East Bank	100.5	264.25	1.14	700.00	260.25	6.99	6.25	640.00	3553	6.06	0.07	BD Dyeing	100.20	199.00	1.00	199.00
South West Bank	100.5	264.25	1.14	700.00	260.25	6.99	6.25	640.00	3553	6.06	0.07	BD Dyeing	100.20	199.00	1.00	199.00
South Central Bank	100.5	264.25	1.14	700.00	260.25	6.99	6.25	640.00	3553	6.06	0.07	BD Dyeing	100.20	199.00	1.00	199.00
South North Bank	100.5	264.25	1.14	700.00	260.25	6.99	6.25	640.00	3553	6.06	0.07	BD Dyeing	100.20	199.00	1.00	199.00
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South North Bank	100.5	264.25	1.14	700.00	260.25	6.99	6.25	640.00	3553	6.06	0.07	BD Dyeing	100.20	199.00	1.00	199.00
South South Bank	100.5	264.25	1.14	700.00	260.25	6.99	6.25	640.00	3553	6.06	0.07	BD Dyeing	100.20	199.00	1.00	199.00
South East Bank	100.5	264.25	1.14	700.00	260.25	6.99	6.25	640.00	3553	6.06	0.07	BD Dyeing	100.20	199.00	1.00	199.00
South West Bank	100.5	264.25	1.14	700.00	260.25	6.99	6.25	640.00	3553	6.06	0.07	BD Dyeing	100.20	199.00	1.00	199.00
South Central Bank	100.5	264.25	1.14	700.00	260.25	6.99	6.25	640.00	3553	6.06	0.07	BD Dyeing	100.20	199.00	1.00	199.00
South North Bank	100.5	264.25	1.14	700.00	260.25	6.99	6.25	640.00	3553	6.06	0.07	BD Dyeing	100.20	199.00	1.00	199.00
South South Bank	100.5	264.25	1.14	700.00	260.25	6.99	6.25	640.00	3553	6.06	0.07	BD Dyeing	100.20	199.00	1.00	199.00
South East Bank	100.5	264.25	1.14	700.00	260.25	6.99	6.25	640.00	3553	6.06	0.07	BD Dyeing	100.20	199.00	1.00	199.00
South West Bank	100.5	264.25	1.14	700.00	260.25	6.99	6.25	640.00	3553	6.06	0.07	BD Dyeing	100.20	199.00	1.00	199.00
South Central Bank	100.5	264.25	1.14	700.00	260.25	6.99	6.25	640.00	3553	6.06	0.07	BD Dyeing	100.20	199.00	1.00	199.00
South North Bank	100.5	264.25	1.14	700.00	260.25	6.99	6.25	640.00	3553	6.06	0.07	BD Dyeing	100.20	199.00	1.00	199.00
South South Bank	100.5	264.25	1.14	700.00	2											