

WEEK 3 January 21, 2010

ENCOURAGING NOTE FROM THE DANA FOUNDATION TEAM

“ The most satisfying thing in life is to have been able to give a large part of oneself to others.”

Pierre Teilhard de Chardin

Dear NEH and friends,

Since 2005, Dana Foundation is evolving not only in terms of staffing but also of direction. One thing remains though, we are passionate and motivated to make a difference in the lives of people we are working with. This is our goal in every project that we do. We make sure that our interaction with communities will create a dent towards self-reliance and improve social cohesion.

We want to share the same dream and passion to NEH employees. If more and more people will be a “giver”, more than a “receiver”, we can only expect for the best in every one of us.

Thus for 2010, it is our privilege to be given the opportunity to continue the things we have started – to give service and care unconditionally. To the NEH employees and staff, we give our heartfelt thanks for being part in our activities, rain or shine. We are also banking that we will get the same support, if not more, from NEH friends. With DF projects, there are just many ways to extend help to our communities and we would gladly welcome to provide you with a memorable and fun experience in the field.

Thank you all very much and we hope to see the best of everyone this year as we work together for DF 2010 activities.

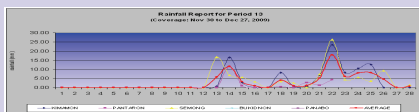
Sincerely,

The Dana Foundation Team

WEATHER



Northeast Monsoon affects the country. Mindanao experiences mostly cloudy skies with rainshowers and isolated thunderstorms. The rest of the country has partly cloudy to cloudy with isolated rainshowers or thunderstorms. Recommended action in Region XI for better crop production is integrated pest management (IPM). Temperature in the lowland farms of Mindanao ranges from 22-32 degrees celsius, and 20-28 degrees celsius over upland farms.



Average temperature

21°C to 32°C

EXCHANGE RATE

Against
1 USD

Japan = JPY 91.1168
Philippines = PHP 46.1395
Korea = KRW 1,136.62
China = CNY 6.8373
Iran = IRR 10,082

BUNKER PRICES: IFO 380

Fujairah = \$481 /mtd
Busan = \$ 503/mtd

mtd: metric ton including delivery costs

Source: www.oceanconnect.com As of January 21, 2010

MARKET UPDATE

● JAPAN

Yellow market movement is still slow due to cold temperature these weeks. Each importer refrain from importing lowland bananas, and fruits sold at low price is decreasing. Average CNF prices for Regular Hands are around \$5.70 in both Tokyo Osaka. The prices of CPs, however, are approximately \$6.60 per box in Tokyo and \$6.10 per box in Osaka.

● RUSSIA

Banana selling prices in St. Petersburg, Russia were at around \$10.00 CIF per 18kg box, apparently the ending of the holidays led to an increase in business activities therefore boosting prices. Almost 1,100,000 boxes were discharged and almost 880,000 boxes are expected this week.

● MEDITERRANEAN

The situation in the Mediterranean is about the same as the previous week, prices of around \$9.00 to \$9.50 CIF per 18kg box were recorded and about \$0.20 more on the Black Sea. Temperatures in the area are not too cold, however, strong rains have been pouring down during the week and very cold weather was recorded in Northern Europe.

● ECUADOR

Banana selling prices in the Ecuadorian spot market were more firm by the end of the week due to higher request for the fruit and lower volumes available as a consequence of reduced volumes in Costa Rica and Central America. According to market watchers, production in Costa Rica fell considerably recently.

● MIDDLE EAST

Market remains saturated with volume, coupled with a slow demand for bananas. Average market prices is kept at a low price ranging \$9.50 to \$10.00 per box.

Price source for Russia, Mediterranean \$ Ecuador : SOPISCO NEWS week 2/09