

16 March 2012

LAE CHAMBER OF COMMERCE INC.

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The newsletter can be located at: <u>http://www.lcci.org.pg/reso</u> <u>urces.html</u>

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LAE CHAMBER OF COMMERCE INC.

WEEKLY NEWS UPDATE

VOLUME: 10 - 12

FROM THE PRESIDENTS DESK TIDAL BASIN PROJECT – LAE PORT

China Harbour Engineering Company Ltd has been awarded a contract worth more than K700 million for the major expansion and redevelopment of Lae Port. The contract was approved by the National Executive Council. Public Enterprises Minister, Sir Mekere Morauta said on Thursday that China Harbor Engineering was the lowest bidder for the contract at worth K734, 343,882. The project is being funded 70% by Asian Development Bank and 30% by the PNG National Government

Two years ago we saw the successful removal of 3,000 settlers from the 'Maus Markham' area where this project will take place. This area will be dredged and developed and is the real start to the Tidal Basin Project that will eventually see 250 metres of extra berth space at the Lae Port. The plan is to use some of the better quality dredged material as fill for areas surrounding the new berths, for Port and Port related activities.

In a press release by the Minister for Public Enterprises, Sir Mekere Morauta yesterday, he said:

"K700m CONTRACT AWARDED FOR LAE PORT DEVELOPMENT

March 15 2012

The Minister for Public Enterprises, Sir Mekere Morauta, said today National Executive Council had endorsed the awarding of a contract to China Harbor Engineering Company Limited for a major expansion and redevelopment of Lae Port.

China Harbor Engineering was the lowest bidder for the contract, worth K734,343,882. The project is being funded 70 percent by the Asian Development Bank and 30 percent by the National Government.

"This is a very significant contract for the nation, and especially for the Momase-Highlands region," Sir Mekere said.

"Lae Port cannot meet current demand, and is becoming an impediment to the economic development of the region.

"Redevelopment and expansion of the port is urgently required so that many large regional projects, including the LNG Project, can be built on time and at a competitive cost.

"It will also spur other economic development in the region, including agriculture, by helping to lower the cost of taking goods to local and international markets as well as reducing the transport costs of inputs."

Sir Mekere said the NEC decision also requires China Harbor Engineering Company to agree to have a significant proportion of national labour in its workforce and to employ PNG sub-contractors.

The main element of the project is the construction of new port facilities including a tidal basin, a berth and a terminal. Work is expected to start in the middle of this year and finish towards the end of 2015.

"Lae port accounts for more than 60 percent of Papua New Guinea trade, so the completion of this project will have a very beneficial impact on our national competitiveness, and will help to limit increases in the price of goods and services across the Momase-Highlands region," Sir Mekere said.

"It is one of the most significant national projects to go ahead under the O'Neill-Namah Government."

Mekere Morauta KCMG MP

Minister for Public Enterprises



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Lae Chamber of Commerce Inc. 2011 EXECUTIVE COUNCIL

President Alan McLay

Snr Vice President Nigel Merrick

<u>Jnr Vice President</u> Robert Howden

<u>Treasurer</u> Stephen Beach

<u>Councillors</u>

Philip Franklin Peter Diezmann Mike Quinn Jon Pittar Kaity Bluett Dennis Brewster Terry Fuery Danny Kepi Michael Kingston Robert Schilt Ben Woo Andrew Gunn

Objectives of the LCCI

- To promote the business interests of the private sector;
- To further the economic development in Lae;
- To ensure the provision of services and utilities essential to such development;
- To provide a representative body for business people, which government can consult;
- To promote support or oppose legislation; or take any other measures to improve the business community;
- To provide a forum for discussion of private sector goals;
- To pool the strengths of business people so that together, they can accomplish tasks that each one alone cannot achieve;
- To promote the economic viability of the area, so those current businesses will grow and new ones will be developed locally;
- To provide business with a common voice.

LAE ROADS

The funding problem with the Lae Roads continues to be unresolved. The work on the contracts under the Lae City Roads Rehabilitation Project (LCRRP) has all but stalled with some of the contracted sections not complete. Whilst we do benefit from the smoother and safer roads that have been completed, there are congestion problems caused by the roads not yet finished. From our perspective these sections must be completed – they just cannot be left as they are with water filled ponds between completed cemented segments.

It is hoped that Prime Minister Peter O'Neill will make an announcement concerning the recommencement of the road project, when he visits Lae this weekend. The very least that we need is to see the unfinished work finished.

There is no doubt that the roads are far easier to negotiate than before the current project was embarked upon. The unfinished roads however add to the congestion as alternative routes must be used, which are now struggling to cope with the sheer volume of vehicles.

We believe that drivers have developed some bad habits, from driving on poor roads over the past few years. No doubt the skills developed of dodging potholes, saw drivers using every inch of the road – on the correct side or the wrong side. There wasn't too much danger as there was only one speed – slow.

Now that traffic is able to travel at reasonable speeds, the bad habits that drivers developed are becoming a danger to other vehicles and cause delays to traffic. Drivers must re-learn to drive on the left hand side of the road, so that faster moving vehicles can pass them with safety. When turning right, the vehicle must move as close to the centre of the road as possible, so through traffic can travel on the inside or left hand of the vehicle. Similarly when turning left, the vehicle should not veer right as occurs all too frequently and is a dangerous practice.



Australian Government - AusAID Media Release

RICHARD MARLES, PARLIAMENTARY SECRETARY FOR PACIFIC ISLAND AFFAIRS, PARLIAMENTARY SECRETARY FOR FOREIGN AFFAIRS AND BERNIE RIPOLL, PAR-LIAMENTARY SECRETARY TO THE TREASURER

MAKING IT CHEAPER TO SEND MONEY HOME - 16 March 2012

Australia is making it cheaper for people to send money back home to family members living in the Pacific.

Parliamentary Secretary to the Treasurer, Bernie Ripoll, said a new PacificMoney Transfer Card would cut the cost of transferring money from Australia to a number of Pacific island countries.

'Financial institutions have responded to Government calls to make it cheaper and easier to send money home,' Mr Ripoll said.

'The PacificMoney Transfer Card, launched by the ANZ, is a two card pre-paid VISA solution which will benefit Australians with family members living in Fiji, PNG, Samoa and Tonga.'

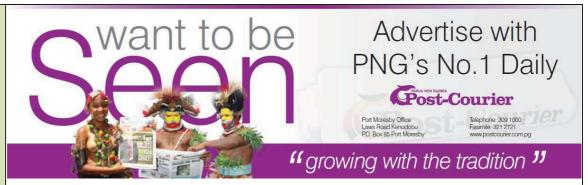
Parliamentary Secretary for Pacific Island Affairs and Foreign Affairs Richard Marles said remittances were important to many Pacific island communities.

'Family members often depend on this money to cover day-to-day living expenses, to provide a cushion against emergencies or even fund small investments,' Mr Marles said.

COMPANY PRO-FILES

The Lae Chamber of Commerce advises that your company profile can be included in our Weekly News Update, at no charge to you. We encourage you to send the layout with the appropriate phrasing and any graphics or photos (as long as they do not take up big bytes).

This profile will not only reach our 250 Lae members but all Chambers around Papua New Guinea and other associated addressees.



AusAID Media Release (Cont)

'However it can be expensive to send money back home to loved ones, in some cases costing up to one third of the amount sent.'

Mr Ripoll said ANZ worked with the Australian Government to make banking more accessible.

The Australian Government has engaged in a number of other initiatives at the international level to reduce the cost of sending money overseas, such as:

Monitoring trends in remittance fees and charges since the Pacific Islands Forum of Economic Ministers' Meeting in 2009.

Leading, along with Italy, the G20's work on remittances, which included developing a 'toolbox of policy measures' that G20 members can adopt to improve remittance flows and reduce costs.

Proposing initiatives to reduce remittance costs at the Commonwealth Heads of Government Meeting (CHOGM) 2011. As a result, Commonwealth Heads of Government committed to implement practical measures to reduce the cost of sending money overseas.

The Australian and New Zealand-funded website <u>www.sendmoneypacific.org</u> allows customers to compare the cost of remitting funds by remittance provider and delivery method. It has increased competition amongst remittance providers. Remitters are benefiting from more information, increased choices and lower costs.

Media enquiries - to Parliamentary Secretary's Office (02) 6277 4330

A FOCUS ON THE PAPUA NEW GUINEA RESOURCE SECTOR

The most recent PNG REPORT Is available for collection from the LCCI



The latest edition for February 2012 of this magazine is now on display at the Lae Chamber of Commerce. Read the reports on the ROAD WARRIORS (The unforgiving Highlands Highway), MONEY LAUNDER-ING (looking under the carpet), BLASTING (Orica sets the standard) and LOGISTICS (Shipping on the Fly) when you get your free copy of this February edition, which can be reserved by contacting Wendie on 472 2340 or by emailing us at <a href="https://www.lccimeterstrum.c



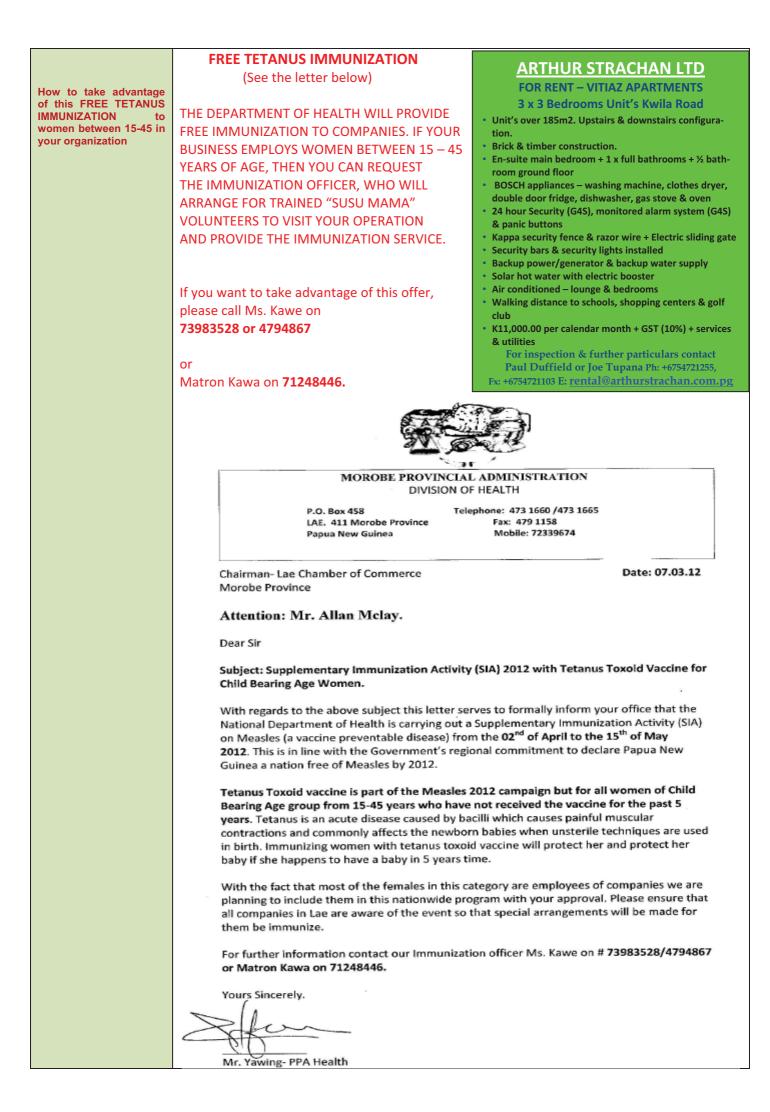
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LCCI ANNUAL GENERAL MEETING

Include the LCCI AGM as a MUST AT-**TEND** function in your diary. With other member company reps attending, it is a great opportunity to network.

Want to be a **Councillor? Nomina**tion Forms are available on request.

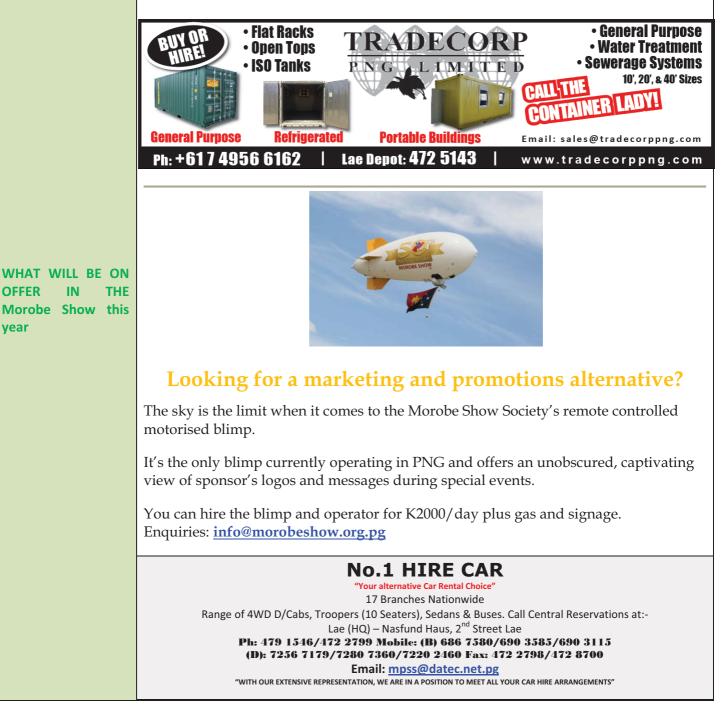
OFFER

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The Lae Chamber of Commerce Incorporated will hold the Annual General Meeting on Thursday 29th March 2012. The venue will be the **Bulolo room at the Lae International Hotel**, and the function will commence at **5PM sharp**. The agenda for the AGM will be to present the 2011 Annual Report and audited Financial Statements for 2011, as well conducting elections for the 2012 Executive members and Councillors. Drinks and a cheese platter will be provided until 7:30 PM.

Please contact Wendie at the LCCI Office and notify her of your intention to attend. Nomination forms and Proxy forms for those that cannot attend are attached to this newsletter.

This may be your opportunity to participate in one of the prime private sector organisations in Papua New Guinea and the Pacific.



<u>.CCI Nomination</u> Form	LAE CHAMBER OF COMMERCE INC.
Please use this Form when nominating as a councillor to the CCI. Complete and return to the LCCI Office.	NOMINATION FORM
A nominator can be iny Company Execu-	ELECTION OF OFFICE BEARERS & COUNCILLORS - 2012
ive of a Member Organization and myone can witness	I hereby nominate: Industry (Name of Nominee) for the position (s) of
	Image: A state of the second secon
	NOMINATOR: / / 2012 (Print Name) (Signature) SECONDER: / / 2012 (Print Name) (Signature) I signify my willingness to stand as nominated / / 2012 (Signature of nominee) / / 2012
	Note: IF YOU ARE UNABLE TO ATTEND THE ANNUAL GENERAL MEETING IT WOULD BE APPRECIATED IF YOU COULD RETURN THE AT- TACHED PROXY FORM TO THE LAE CHAMBER OF COMMERCE, <u>PO</u> POX 265 LAE OR EAX 472 (028 REFORE THURSDAY 2010)
	BOX 265, LAE OR FAX <u>472 6038</u> BEFORE THURSDAY 22 nd March 2012.



LAE CHAMBER OF COMMERCE INC.

PROXY FORM

PROXY FORM

Please complete and sign and send to the LCCI Office if you are unable to attend the AGM

ANNUAL GENERAL MEETING - 29th March 2012

I,(print name)	of	
Being a fully paid up member	r of the Lae Chamber of Commerce Incorporated hereby appoint	
(Print name)	of	
which is also a paid men	nber of the Lae Chamber of Commerce Incorporated,	
Or the current President	of the Lae Chamber of Commerce Inc <i>tick</i>	
5 1 5	on our behalf at the Annual General Meeting of the Thursday 29 th March 2012, or at any adjournment	
Signed:	thisday of2012	
	Print name) (Signature)	
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