

LAE CHAMBER OF COMMERCE INC.

WEEKLY NEWS UPDATE

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23 August 2013

LAE CHAMBER OF **COMMERCE INC.**

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FROM THE PRESIDENTS DESK

Lae police beef up operations to scale down on crime wave

POLICE operations within Lae will soon effectively minimise current law and order issues experienced within the city.

Lae Police Chief Superintendent of Operations, Fred Kaiwa, said this yesterday.

Mr Kaiwa said police personnel have already been deployed to various bus stops within the city to ensure that public's security are monitored.

"We are now re-strategising our operations throughout the city especially around Papuan compound and other high crime areas," said Mr Kaiwa

He added that the Papuan compound has been used as a

The National - Friday, August 23, 2013

dumping zone for stolen cars and so with the help of the six new police vehicles they will make sure that operations towards that compound is fully carried out.

He said they are planning on allocating these six new police vehicles, which Governor Kelly Naru's office provided, to various police operational stations.

Mr Kaiwa also said that the police will come out in full force and man power will be provided to help ease down the law and order problems.

"We will provide community awareness and also beef up mobility in and around law and order hot spot areas," said Mr Kaiwa

CRIME IN LAE

As mentioned in the newspapers this morning, the LCCI has met with the Police during the week to discuss the rising crime in the city. Of course we have offered assistance where necessary. The Police are convinced that they have all the resources needed and being reinforced by the new vehiprovided by cles the Morobe Provincial Government, they will be able to effectively combat this crime wave.

NATION ydro project gets K209 THE Japanese International Acting PNG Power Ltd "The main objective of this

Cooperation Agency has agreed to lend US\$99.8 mil-lion (K209.5 million) as princhief executive officer John Tangit said the loan signing followed a Cabinet decision cipal for the implementation of the Ramu Transmission System Reinforcement projthat gave the authority to the state team to negotiate the project with JICA. "Implementation of the

The loan agreement was signed yesterday in Tokyo, project will take approximate-ly three to four years," he said in a statement.

project is to reinforce the exsting 132kV transmission line between Ramu 1 hydro power station and Taraka sub-station in Lae, Morobe prov-ince, to enhance the power supply reliability and stability of the Derme grid of the Ramu grid. Tangit said the main objec-tives of the project were to:

• Reinforce the efficiency of the Ramu grid, which is considered to lead directly towards the stabilisation of electric power supply and economic development; and

• Increase opportunities for reliable and stable electrical connections in the neighbouring communities of the project sites.

"In addition, implementa tion of the project is urgently needed not only for reinforcement of the Ramu grid, but also for securing the power supply reliability to Lae, where remarkable economic development is taking and ensuring the power supply capability for rapidly increasing mining demand," he said.

This news is most welcomed by the Lae business community. The Power supply to Lae has been erratic and of poor quality for a number of years. The reason that businesses have put up with this situation for so long is the promise by PNG Power Limited, that they are doing something about it. The current rehabilitation work to the aging generators at the existing Power station has certainly improved the power supply, and the addition of the planned Ramu 2 and the toe of the dam power stations will definitely solve most of Lae's problems, for now and well into the future.

Unfortunately a lot of Lae's quality problems are due only one transmission line from the Ramu Power station. This above JICA project will provide a second Transmission line from Yonki to Taraka (Lae), which will go a long way to improving the quality of power to Lae.





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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.





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INVITATION

This is notification from the Australian High Commission of an Information Session on business opportunities associated with the Resettlement Programme, for business in Lae. It is the intention of the programme that local and national businesses are given as much opportunity to participate as possible.

Date: Time: Location:

Wednesday 28th August 2013 16:00-17:30 PM Lae International Hotel Bulolo Room Lae Chamber of Commerce<u>info@lcci.org.pg</u> or by phone to 472 2340

Registrations:

Neil Skill, Assistant Secretary of the Regional Settlement Infrastructure Branch of the Australian Government Department of Immigration and Citizenship, and Clarence Parisau, Manus Special Projects Officer of the Papua New Guinea Immigration and Citizenship Service Authority, will speak at a series of information sessions about the Regional Resettle Arrangement (RRA) for business communities in Manus Province (Lorengau), Port Moresby and Lae. The sessions will highlight the opportunities for local and national business involvement in the implementation of the RRA.

The Australian Government strongly supports the Government of Papua New Guinea and the Manus Provincial Governments' aim to maximise opportunities for local participation in employment and subcontracting activity in the implementation of the RRA. The RRA is already delivering economic opportunities for Manusians, and other PNG companies and employees, and will continue to do so.

There will be similar sessions held in Lorengau on Tuesday $27^{\rm th}$ and Port Moresby on Thursday $29^{\rm th}$ August.

Please Register by contacting the LCCI Office



ADVERTISE YOUR BUSINESS IN THE LCCI WEBSITE

More and more companies are promoting their business through the LCCI Website. At the moment this can be easily set up and is currently operating as a free service. Go to your LCCI website at <u>www.lcci.org.pg</u> and see what is on offer.

As well as this you will see that many companies have linked their website to the LCCI website. The benefit of this is that potential clients may just hook up after seeing your business when browsing our Website. If of course you run an advertisement on the same page, the potential customer may see exactly what he or she is seeking to find.

Click here to - <u>Contact</u> <u>the LCCI Website to find</u> <u>out how!</u>

PROMOTE YOUR BUSINESS THROUGH THE NEWSLETTER

Whilst we do run regular paid advertisements in the newsletter, we have a standard offer to Profile your business, as a one off opportunity - free of charge deal. All we need is for you to put together information on your business, what it does and the main contacts. This can be up to one page in size with limited graphics. Send it electronically to the Chamber and we will include it in the next newsletter publica-tion <u>Free of Charge</u>.

EXCEPTIONAL FROM ARRIVAL TO DEPARTURE.

After flying in to Port Moresby, there's only one place you'll want to land. Airways Hotel offers PNG's finest accommodation, luxury facilities and world-class dining. Get pampered at Bliss the Spa, float away in the pool or lose the excess baggage in the state-of-the-art health and fitness complex. Whether you're here for business or pleasure, your stay will be first class.



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AUSTRALIAN HIGH COMMISSIONER

PORT MORESBY



The Australian High Commissioner, HE Ms Deborah Stokes, invites you or your representative to attend a special event:

The Australian Visa Requirements Information Session The event will be held from 2.30-4.00pm on Tuesday 27th August 2013 in the Bulolo Room of the Lae International Hotel, Lae

This event will provide information on the latest developments regarding Australian visa services for citizens of Papua New Guinea wishing to travel to or transit in Australia.

A senior official from the Australian Government Department of Immigration and Citizenship based in the Australian High Commission in Port Moresby, Mr Scott Mann, will participate in the information session.

The event will include a question and answer session.

Please direct any queries to <u>public-affairs-portmoresby@dfat.gov.au</u> or 325 9333 ext 275.



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Business Advantage PNG

Business Advantage article of the week!

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Business Advantage



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ANZ revises PNG's growth forecast upwards

21 Aug 2013 by Business Advantage

While reduced global commodity prices are having a major impact on Papua New Guinea government revenues this year, there are 'incipient signs of a turnaround', according to data published in the latest *ANZ Pacific Quarterly*, released this week.



The report cites PNG Treasury and ANZ figures that suggest government revenues were 40% lower than budgeted in the first half of 2013 due to lower export income.

However, indicators are sufficiently positive for ANZ to be upgrading its 2013 year-on-year GDP growth forecast for PNG from 4% up to 5.2%. (The forecast is still below the PNG Treasury forecast of 6.1% growth for this year.)

ANZ attributes the improved picture to 'the continued build out of the LNG project, a strong fiscal boost, and acceleration in non-mining activity.' This is despite an 'underperforming' agricultural sector. Notably, gold, copper and oil prices have risen in recent months, while palm oil, coffee and sugar prices

remain sluggish. Meanwhile, government expenditure has been slower than anticipated this year, with just 29% of its budgeted development expenditure of 2.5 billion kina spent as of 30 June.

The ANZ report, which launches new ANZ Pacific Commodity Price Indices for the seven Pacific economies in which ANZ operates, also includes predictions that PNG's currency, the kina, will fall in value against the US and Australian dollars over the next 12 months before rallying towards the end of 2014.

Elsewhere in the Pacific, ANZ has also improved its forecast for the Pacific's second-largest economy, Fiji, up to 2.7%, 'buoyed by strong gains in investment activity, credit growth and disposable income', while the growth forecast for Samoa has dropped from 2% to 0.9%.



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Further Business Advantage Article

Lae's new hotel ticking all the boxes

21 Aug 2013 by Business Advantage

Business visitors to Lae have tended to have little choice when it comes to accommodation options, so the opening of the Lae City Hotel in April of this year was greeted with particular interest.



Located adjacent to the main business district, the <u>hotel</u> is part of the family-run Papindo Trading Company, well-known for its national supermarket chain.

With just 32 well-appointed rooms, free wifi and very competitive opening rates, it was no surprise that occupancy was at 100% when *Business Advantage PNG* called in for a look around this week.

The City Café Restaurant, serving both Asian and Western cuisine (with a different chef specialising in each), has quickly established an excellent name with Lae residents (we can recommend the 'authentic Indonesian Beef Rendang').

PRECAUTIONS IN LAE

This week the LCCI sent a message to members warning about the increase in crime in Lae, which culminated in the abduction of an expatriate with his vehicle on Monday night. As reported in today's newspapers the victim escaped unharmed, but of course he is badly shaken.

The Police have mounted an operation to prevent crime in the city, which has already cleared the streets of many suspected criminals. However everyone must take all necessary precautions to prevent becoming victims. Make sure you report any suspicious vehicles and unknown groups of people near your house or place of work. Secure all your premises at all times and employ a security guard if possible. When driving lock all the doors and windows of your vehicle and avoid going into unknown or notably unsafe areas. Steer clear of unknown groups of people.

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ANZ Weekly Update -23/08/2013 **COMMMENTARY** – Kina continues depreciation

The Kina opened the week 20 points lower after previous week's activity, and fell a further 25 points on Thursday. There seems to no end in sight as the Kina continues to depreciate with import demand continuing to exert downward pressure and slowing export receipts.

The dollar edged higher versus the yen and euro on Thursday after minutes of the Federal Reserve's meeting in July suggested that the U.S. central bank was still on track to start tapering its asset-buying programme as early as next month.

This news also sent the Aussie and Kiwi downward - despite some temporary relief from upbeat Chinese data. The Aussie opened Thursday at AUD/USD 0.8966. The New Zealand dollar was hit even harder to trade at NZD/USD 0.7824, having skidded more than 3 cents since Monday. It also enjoyed a very short-lived respite from the China data and yen weakness before markets resumed selling. Also in New Zealand this week, the RBNZ Governor announced new measures to ease an overheating housing market which has contributed to inflationary pressures which sent the Kiwi dipping.



Jenna on

472 2340

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The Lae Chamber of Commerce is an agent for the Pacific Business Mentoring Programme. The aim is to promote community prosperity and well-being through mobilising the resources, skills and experience of business enterprises and to foster employment through a mentoring facility aimed at Lae Businesses. After our first 10 months we have established a good base of clientele, but as the programme is expanding, we are now looking at adding further clients:

- The feedback from existing Lae clients is extremely positive.
- We are looking for businesses that drive the economy (agriculture, export, import substitution, manufacturing)
- The New Zealand mentors are experienced business people and have helped many business owners with valuable input in all sorts of areas including marketing, financial understanding, staff issues etc
- The programme is free of charge and sponsored by NZAid
- Interested people should get in touch with Wendie at the Chamber on 472 2340 or at . info@lcci.org.pg.
- New client intake in October will be on a first come first served basis. Only a few seats are avail-. able. Grab the opportunity now!

Perhaps you are dealing with an established company that you feel would benefit from this programme? Ask them to contact Wendie or provide their details to Wendie so she can follow up.



