



# LAE CHAMBER OF COMMERCE INC.

## WEEKLY NEWS UPDATE

18 October 2013

VOLUME: 42 - 13

### LAE CHAMBER OF COMMERCE INC.

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*Thank you*

### FROM THE PRESIDENTS DESK

## 2013 MOROBE SHOW ARENA PROGRAM

**Have a great time at this weekend's Morobe Show - Program below is for your use:**

### FRIDAY 18<sup>TH</sup> OCTOBER

06:00 PM FIREWORKS Mt Lunaman

### SATURDAY 19<sup>TH</sup> OCTOBER

08:00 am Best Presented Horse	Equestrian Event Cowboys
08:30 am Supreme Led Horse	Equestrian Event Cowboys
10:00 am Motocross Bikes	Ela Motors Yamaha Freestyle Riders
10:30 am Show Jumping	Equestrian Event - Cowboys
01:00 pm Army Mock Battle PNG Defence Force	
01:45 pm Keg Games	SP Brewery
02:15 pm Show Queen Presentation	Show Queen contestants
02:30 pm Motocross Bikes	Ela Motors Yamaha Freestyle Riders
03:00 pm Variety Games	Trukai Industries & other sponsors
04:00 pm Motocross Bikes Ela Motors	Yamaha Freestyle Riders
04:45 pm Traditional Archery	Traditional Contestants – Interoil

### SUNDAY 20<sup>TH</sup> OCTOBER

08:00 am Mounted Games	Individual & Team Stockman Event
10:00 am Freestyle Motocross Ela Motors	Yamaha Freestyle Riders
10:30 am Marching Demonstration	PNG Defence force & ADF
March Competition	Schools & Community groups
11:30 am <b>OFFICAL OPENING</b>	Hon. Kelly Naru Governor Morobe Province
Traditional Dancing	Officials. Ramu sponsored
01:30 pm Cattle Exhibits	Winners & Champion Cowboy
02:00 pm Freestyle Motocross	Ela Motors Yamaha Freestyle Riders
02:30 pm Army mock Battle	PNG Defence Force
03:15 pm Keg Games	SP Brewery
03:30 pm Variety Games	Trukai Industries
04:00 pm Freestyle Motorbikes	Ela Motors Yamaha Freestyle Riders Ela Motors Yamaha
04:30 pm Traditional Archery	Freestyle Riders
05:30 pm Daylight Fireworks	Final Traditional Contestants
	Show FX Australia

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***Business Advantage  
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**courtesy of**  
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***New Made in PNG  
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## Telecommunications price falls will continue in Papua New Guinea, say Digicel and Telikom

16 Oct 2013 by [Business Advantage](#) [Leave a Comment](#)

Corporate and residential telecommunications prices in Papua New Guinea should fall over the next year as infrastructure improves, according to senior representatives of PNG's two leading telecommunications companies, Telikom and Digicel.



Digicel PNG's John Mangos (left) with Telikom PNG Chairman Mahesh Patel.

Naturally, pricing was the issue that most conference delegates—and those who sent in questions beforehand via social media—wanted to know about. Both men said new infrastructure was delivering lower prices and better services.

'I think this year alone we've spent about K200 million, and the majority of that is on 3G upgrades,' said Mangos.

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- 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

## Telecommunications price (...Cont)

### Data usage rising

'When we started rolling out our networks six or seven years ago, the demand really was for voice and SMS services, and we started with low speed data. All we've seen from there is just a huge take-up in data usage.

'So, of the 730-odd sites that we have out there, we're upgrading 300 of those to 3G cell and also going to be trialling LTE [Long Term Evolution, also called 4G] shortly.

'Most of the investment is going straight into data and there has also been a doubling of the voice capacity over the last couple of months as well.

'But if you really look at it, it's all about data, it's all about smartphones, tablets, how people remain connected, so that's really where all the investment's going.'

### Telikom stabilising infrastructure

Mahesh Patel said Telikom PNG's focus is currently on improving an old infrastructure.

'The fixed-line infrastructure has really deteriorated while revenues are going down. So, it's a bit of a dilemma whether we spend and how much do we spend on that. The first priority will be to stabilise the infrastructure.

'Second, we'll be looking at going into fixed-line broadband.

'With the major centres, we're looking at 4G, so the plan has started. By November 2014, we'll be up and running.'

### Pricing comparable to Australia

Both said they wanted PNG pricing to be similar or lower than that in Australia.

'If you go back to say two, two-and-a-half years when there wasn't any 3G across the operators, Telikom and Bemobile, it was about two kina (AUD\$0.85) per megabyte,' said Mangos.

'Fast forward to now—it's 10 toea (AUD\$0.04) per megabyte. To buy a gigabyte a day on Telstra Australia's mobile network is about AUD\$40. To buy a gigabyte from our network is about 85 Kina (AUD\$36.12). So there's actually a mobile parity and it's fallen significantly in the last two-and-a-half years.

*'For the whole industry to develop, you need to actually get all those value-added services—ISPs, call centres, data centres'*

'I think we're seeing in the corporate end and down at the SME (small and medium-sized business) end, you're seeing prices actually lower than that again.

'That will fall down in the next 12-18 months through the residential, but now it's actually comparable to mobile packages in Australia or broadband services.'

Patel agreed PNG pricing is getting close to international prices.

'We've just released some price drops in our fixed line voice—we're looking at streamlining the regional rates and all that. The ultimate goal really is just to concentrate on keep dropping prices as affordability is an issue in PNG's remote areas. Ideally, we'd like to be cheaper than Australia really.'

### Limited scope for new players

Both Patel and Mangos agreed there is limited scope for a fourth player, the troubled Bemobile being PNG's third telco.

'PNG is not even four per cent of what the Australian market is,' said Patel. 'So it's not a big market.

'From my perspective, for further competition, if we had a couple of telcos in mobile, a couple in fixed line, that should really bring the prices down and give the service to the people.'

Mangos predicted the high cost of providing access would be a hindrance to any new national telco, but the entrants would be voice, ISP and data providers.

'For the whole industry to develop, you need to actually get all those value-added services—ISPs, call centres, data centres—on top of what we've already done,' Mangos said.

'It's not about connecting the [regional] areas any more, it's about: once a customer is connected, what do they require on top of that?'

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## ANZ's bold thinking: eight bright ideas for Papua New Guinea

16 Oct 2013 by [Business Advantage](#) [Leave a Comment](#)

While its bullish prediction of US\$23 billion in annual export earnings for Papua New Guinea by 2030 may have garnered the headlines, there's a lot more to ANZ's 'Bold Thinking: Imagining PNG in the Asian Century' report, released this week.



While many of the issues canvassed will be all too familiar, ANZ is respectfully hoping to contribute to a 'national conversation' on how many of these issues can actually be fixed. In brief, here are eight of several ideas suggested by the report.

### 1. Use the private sector

With many of PNG government bodies suffering from 'institutional weakness', the report argues that the Government should embrace the use of the private sector for the delivery of services.

### 2. Privatised state enterprises

'The benefit of privatising government businesses has been demonstrated globally,' argues the report.

### 3. Reform land laws

Existing land laws need to be revised to make it easier to free up more land for commercial use, especially in agriculture.

### 4. Spend the gas dollars on developing infrastructure

The report identifies agriculture as the big driver of PNG's long-term economic growth. With a lack of infrastructure holding back its development, the report argues: 'It is important that steps are taken now to develop this sector while profits made in the resources sector can fund infrastructure, tax receipts and national savings'. The report also argues that improved infrastructure will be a major factor in getting the current crop of resource projects up and running.

### 5. PNG needs an Infrastructure Development Authority

The report notes the benefits of 'rigorous cost-benefit analysis' of infrastructure projects. An Infrastructure Development Authority, already on the drawing boards with help of the Australian Government, would ensure that infrastructure dollars were spent wisely and in the national interest.

### 6. Look to Africa

While the report notes that 'no single country's experience can provide a path to prosperity', African countries like Botswana and Ghana can offer 'inspiration'. Notably, the report singles out some of the factors in their success: 'privatising SOEs, reducing trade barriers, cutting corporate taxes and strengthening regulatory and legal systems'.

### 7. Encourage sharing of infrastructure

Incentives are required to encourage sharing, and remove unnecessary duplication, of infrastructure such as electricity generation, training, accommodation and transport.

### 8. Strengthen institutions and address corruption

'The difference between resource-rich countries experiencing high and low growth is explained by the quality of each country's institutions,' notes the report. 'Strong political will combined with powerful institutions and zero tolerance, backed up by independent prosecutions, have been central to reduced corruption.'

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## Nautilus project at least two or three years away, even if government pays up

16 Oct 2013 by [Business Advantage](#)

Even if the PNG Government puts up its share of the funds for the Solwara I project, as Nautilus Minerals' CEO expects, it will be at least two to three years before the company can begin its deep sea mining operation in the Bismarck Sea.

Earlier this month, Nautilus won a legally-binding ruling that the PNG government pay for its 30% stake in the joint venture Solwara I project and to pay its share of costs to date. As we reported [last week](#), the independent arbitrator ordered the PNG government to pay US\$118m (K 303 million) by 23 October 2013.

Nautilus's CEO, Mike Johnston, reassured an investors conference last week that he is confident the government will pay by the due date.

Johnston said he had met with the new head of Treasury Dairi Vele in Port Moresby last week, and other officials, 'and didn't meet with any real resistance. The project is continuing to move forward and we have a lot of support'.

'The arbitration has basically given clarity to some of the issues which really were issues between the company and the government obviously, but also internally within the government and that clarity makes it very clear what the path forward is for both parties, in my view, we're both keen to get on with it now,' he said.

Nautilus is now going ahead with plans to build a special-purpose vessel that will separate ore from seawater.

Johnston says he expects the order to be placed in the first quarter of 2014, but would not be able to give a timeline on exploration until then.

The company has quotes ranging from US\$180 million (K 462m) to US\$260 million (K 668m) for the ship, according to Chief Financial Officer, Shontel Norgate.

The vessel will take two to three years to build, depending on which shipyard gets the order, she said.

She said Nautilus could fund the cost of the vessel with partners or pay for it alone, which would involve paying 20-30% of the cost through equity and the rest with debt financing.

## DON'T FORGET!!

### 2 November: TISOL Open Day

Open day for all classes for 2014 enrolment. Also doubling as the "GRAND OPENING" for the new Early Learning Centre and new Admin Building. Times and a program of events will be advised later.

### 16 November: TISOL Market Day

Time to start planning now if you would like a stall for the Market Day. Stalls are K50 each and you can sell anything you want – food, craft, artefacts, 2nd hand. Stall sales will be notified at a later date.

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Essential PNG Industry News

### Newcrest needs a PNG fix

Wednesday, 16 October 2013

**FOLLOWING the crash in the share price of Newcrest it is not surprising the company is coming in for much criticism and scrutiny. By Wantok**

Much of the latest news is about the make-up of the Newcrest board but maybe some of the critics themselves may have some explaining to do about their sudden change of tune about the company.

The starting point for much of the negative critiques appears to be about the fall in the share price – not in itself surprising given the plunge particularly in gold prices – but much more about whether some analysts may have been favoured with "inside information", a claim that has been denied.

In all this scrutiny, little has been said about the possibility that Newcrest paid too much for its \$US10 billion acquisition in 2010 of the Lihir gold mine in Papua New Guinea, now the single biggest gold operation in its stable as Australia's biggest gold producer.

The fall in the gold price has virtually confirmed that, at least in retrospect, it did pay too much for the property. But Wantok likes to ponder this issue from yet another angle.

It appears the Newcrest due diligence studies prior to the merger with Lihir on a scrip deal may have been severely wanting.

For this it seems the board and top management would have to share the blame, possibly along with any outside "expert" parties that recommended the terms of the transaction.

For a rank outsider looking in it would seem the Newcrest board had been carried away by the size of the gold resource at Lihir and its touted expectation of becoming a million ounce producer.

In retrospect, even leaving aside the issue of value, one would have thought the Newcrest board would have taken an extremely cautious approach to the Lihir deal.

For starters, Lihir is very much like another traditionally important Newcrest property, the Telfer mine. Both Lihir and Telfer share one common feature in terms of their ownership.

Both have been rather lacklustre or poor performers over the years with missed production targets and very variable costs that often bordered on loss-making.

Under its previous management Lihir had never lived up to its promise, facing constant battles over processing issues regarding its refractory ores and plant maintenance issues that constantly affected production targets.

In both cases management appears to have got very slack over the years as commodity prices skyrocketed, a feature shared with many others in the mining industry that started to believe they were caught up in some kind of never-ending boom.

The global financial crisis in late 2008 should have put paid to that kind of thinking but it never did because of the rapid recovery made by metal prices the following year.

When Telfer was last operating prior to the 2000 shutdown, its gold production costs were averaging \$400 an ounce and, one would imagine, Lihir would have been at those levels.

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## **Newcrest (Cont)**

Today both mines are struggling to be cashflow positive at \$1200.

Lihir is not the only PNG problem faced by the Newcrest board.

It went into a 50:50 ambitious joint venture with South Africa's Harmony Gold even before the Lihir deal, with eyes sparkling at the prospect of a mega copper-gold project at Wafi-Golpu.

In the meantime, the JV has been saddled with the Hidden Valley silver-gold project in Morobe Province, where a mine shutdown would immediately slash significant losses and bring additional value to the Newcrest stock.

But this is not to be as the partners continue to struggle to slash costs and make the project viable.

Most observers would recognise that Newcrest and Harmony have totally different operating philosophies and experience – and there would be some concern about the 50:50 structure of their JV.

Although most PNG observers feel Newcrest's takeover of Lihir was the best thing that's happened for PNG on the mining front in recent years, there have also been suggestions that Australia's biggest gold miner shows some level of arrogance in its industry dealings.

Until the recent crash the Newcrest negotiators had apparently been almost boastful about their ability to fund Wafi-Golpu out of company cash flows, which now appears a near impossibility.

Certainly at the moment there is one clear jewel in the Newcrest crown and that is the Cadia operations in New South Wales.

Its two other mega properties at Lihir and Telfer need careful assessment about the way ahead – and the market probably still needs to be convinced that Lihir will actually be a million ounce producer in 2015.

## **Strategy for Disaster and Climate Resilient Development in the Pacific (SRDP) Workshop - Suva Fiji, 11th November**

Secretariat of the Pacific Community (SPC) in partnership with the Pacific Islands Private Sector Organisation (PIPSO) is organising a workshop for a day and is scheduled on the 11<sup>th</sup> of November 2013 in Suva, Fiji. Its purpose is to ensure that private sector stakeholder representatives have adequate views on strategies to be developed for disaster risk management and climate mitigation practices and to contribute to the formulation and implementation of the Strategy for Disaster and Climate Resilient Development in the Pacific (SRDP).

Its proposed approach is working through such mechanisms as the Pacific Islands Private Sector Organisation (PIPSO) to help ensure that the key private sector stakeholders do have appropriate levels of awareness on the Roadmap process as well as in implementing the SRDP.

The proposed agenda for this one day workshop as well as the general nomination form are available on request from the LCCI.

Applications are still open and I would appreciate if you could obtain the form and complete it with your nominations to me as soon as possible for processing with PIPSO.



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## Cairns Delegation

As notified last week, the delegation from the Cairns Chamber of Commerce, to Lae this coming weekend from 18 – 23 October 2013 has been cancelled. We will advise if this trip will take place in the future.

As you may be aware, the Cairns Chamber of commerce will be hosting our China Delegation 25-30 November 2013...

We have had mentioned that various other Chambers and or their members have had interest in participating and opening up potential leads in this market. In light of this, we would like to extend an invitation to you and your members to submit an expression of interest should they wish to join our venture.

Although this is a Cairns Chamber initiative, we believe China holds great potential for an array of businesses across our region including agriculture, environment and professional services. For each of your members that join us in our mission, we would like to give back \$100 for every signed delegate to your Chamber as a thank you.

Should you have any questions you can reach Kelly Geddes on 0413 543 282 or of course via reply email to

[kelly.geddes@cairnschamber.com.au](mailto:kelly.geddes@cairnschamber.com.au)



**LAE CITY MISSION 20<sup>th</sup> ANNIVERSARY**  
**RED HEART GALA DINNER**  
7:00pm Saturday,  
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16<sup>th</sup> October, 2013

Dear Sir/Madam,

### LAE CITY MISSION 20<sup>TH</sup> ANNIVERSARY RED HEART GALA DINNER 23<sup>RD</sup> November 2013, The Melanesian Hotel

November 2013 marks a milestone on the calendar for City Mission PNG as it was in this month, twenty years ago, that Executive Director Larry George founded the Mission in Port Moresby. To celebrate this anniversary, Lae City Mission will be hosting a gala fundraising dinner at the Melanesian Hotel on Saturday 23<sup>rd</sup> November 2013.

This event will also mark the retirement of Larry and his wife Bonnie who have been based at the Lae City Mission located at the Suambu Plantation at 11 Mile since 2005.

Over the past twenty years, Larry, Bonnie and their team have expanded the Mission substantially, initially helping to curb lawlessness and unemployment amongst the many homeless youths roaming the streets; to establishing refuge and crisis centres as well as accommodation and even a school.

We would like to encourage business houses to support this event by purchasing a table of 10 at K2,500. There will also be a raffle on the night that will include a variety of great prizes. If you are unable to attend the event then a cash donation would be greatly appreciated. Funds raised from this event will go towards the purchase of a new truck to transport youth to and from work.

So please come along to support the Lae City Mission and farewell Larry and Bonnie.

Should you require any further information please do not hesitate to contact us. We thank you in advance for your support of this worthwhile cause.

Yours Sincerely

Jackie Burke  
Fundraising Committee





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### CITY MISSION PNG – BACKGROUND INFORMATION

Twenty years ago in November 1993 the Port Moresby City Mission was founded by Larry George and opened its first office in an old rented trade store at Koki in Port Moresby. The initial thrust of the work was to help curb lawlessness and unemployment among the many homeless and destitute youth roaming the streets of Port Moresby who were being drawn into a life of crime merely for survival. Since that time the Mission has expanded substantially. It soon acquired a farm at Bootless bay and over the years this has been developed into a vocational and agricultural training centre which currently accommodates around 200 youth at a time, giving them a second chance in life.

In 2003, the Mission expanded its operations when we opened "Haus Ruth" which is a refuge centre for victims of domestic violence as well as children who suffer from incest or have been raped or sexually abused. This was named after Ruth George who was Larry's late wife as she had spent all her working life as a teacher in PNG before helping Larry to establish the Mission.

In 2005, with the assistance of an overseas donor the Mission purchased Suambu Plantation at 11 Mile in Lae and opened the doors of Lae City Mission in January 2006. Larry then married Bonnie George who joined him to help establish the work in Lae. Currently we accommodate 160 young men in Lae and following the completion of a new dormitory before the end of this year, the numbers will rise to 200. The plantation operation is very similar to Port Moresby and clients are taught literacy and numeracy as well as vocational and agricultural skills before being assisted to find permanent employment.

Once the plantation was established and operating, the Mission was then able to establish "Haus Clare", Children's Crisis Centre in 2008, which was named after the wife of our donor who purchased the building for the Mission. This centre took in AIDS orphans plus children who have been sexually abused or neglected. Our staff are assisted in running this centre by two Anglican Nuns under a partnership agreement with Anglicare Stop Aids. The same year we purchased Buablung Haus from the Anglican Church and this has become our Lae head quarters and transition house for clients transferred from the farm once they have completed the program *we have found permanent employment for them.*

Finally, in 2009, with support from Digicel Foundation we built our Meri Seif Haus at 2 Mile Settlement. This centre takes in battered wives and children for short term crisis accommodation when husbands come home drunk and become aggressive. We also run a school at this centre for settlement kids that cannot afford school fees and this had 130 enrolled at the beginning of this year.

In December this year Larry & Bonnie George will be retiring after the 20th Anniversary celebration. Larry, the Executive Director of both Missions has spent more than 35 years in PNG which included 10 years employed with Bank of South Pacific Ltd. and 25 years as a full time Missionary. The Mission has had exceptional growth under his leadership but Pastor Ron Brown has now been appointed to replace him as the new C.E.O. of the Mission and he will be based in Port Moresby. Mr Bruce 'tHart has been appointed General Manager of Lae to oversee the Lae Operation of the Mission.

To celebrate this 20 year milestone a City Mission fundraising ball is being planned in Port Moresby on 30th November, and a similar event is planned for Lae the weekend before, on 23rd November. We would like to encourage business houses to support this event by purchasing a table of 10 for the Lae event at K2500 per table. If you are unable to attend then a cash donation towards the purchase of a new truck to transport youth to and from work would be greatly appreciated. Raffle tickets are also on sale and your support would be greatly appreciated.

Dress will be formal (either business suit or black tie or shirt & tie) with a splash of red as the red heart is the symbol of the Mission. This will also be an opportunity to say goodbye to Larry and Bonnie and thank them for their contribution to the community.



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The Fine Print.....

\*Fares are for One Way travel and apply in both directions i.e Port Moresby to Lae and Lae to Port Moresby.

\*Sale ends 29 OCTOBER 2013 and travel is from 21<sup>st</sup> October all the way through to 30<sup>th</sup> November 2013.

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