



Lae Chamber of Commerce Inc. Weekly News Update

17 January 2014

VOLUME: 02 - 14

LAE CHAMBER OF COMMERCE INC.

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The website is main-
tained by Kuakawa
Business Solutions on
support@kuakawa.biz.

Index

In this Issue

From the Presidents Desk

Lae Roads

Australian Government
Invitation

PNG Industry News

Lae to host Game Fishing
Championships

WTO Information

PNG Power Notice

Thank you

FROM THE PRESIDENTS DESK

ROAD REHABILITATION OF LAE ROADS

There are road contractors working on roads all around Lae at the moment. Some are working on sections from previously awarded contracts under Stage 2 and others under the new Stage 3 contracts, of the Lae City Roads Rehabilitation Project.

Whilst we do appreciate the fact that Lae will eventually have a good durable road network, we are now facing the problem of multiple coinciding road works, resulting in road closures that totally disrupt the flow of traffic.

You will have seen recent notices that the LCCI have sent out on behalf of Dekenai Construction giving details of their traffic plans. Yesterday the civil engineers for Shorncliffe Limited visited the Lae Chambers Office, to provide details of their recently commenced road works, and have promised to come back with a "Traffic Management Plan" which will be published by the LCCI for the benefit of the members and the travelling public in general.

We must know about road closures prior to the work commencing so that we can make contingency travelling plans. There is nothing worse than travelling to work in the busy morning traffic, only to have to turn around and find an alternate route because of an unannounced road closure.

The other fact is that the recently commenced work near the stadium by Shorncliffes, that diverted traffic along Airways Avenue, has resulted in much chaos. Airways Avenue is a residential Road and in one day has nearly been destroyed by the large amount of heavy traffic that has been forced to use the road. Long standing Television cables have been ripped off their poles, drainage has been ruined and the bitumen has been destroyed. This road will need to be totally reconstructed due to the huge damage will use it in the next month or so. There is also the danger that the increased traffic poses to the people and families living on this road.

Shorncliffes yesterday provided a **NOTICE OF INFORMATION** sheet which basically explained the works they will be doing along the following lines:



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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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LAE ROADS (Cont)

- *TENDER NO. CSTB NO: 2918 – Pavement Rehabilitation and Concrete surfacing of Milfordhaven Road (1.0km) from Huon/Milfordhaven Road Junction to Bumbu Police Barracks Junction and Butibam Road (1.1km) from Chinatown Roundabout Junction to Butibam/Markham Road Junction (package 2)*
- *TENDER NO. CSTB NO: 2919 – Rehabilitation and Concrete surfacing of Boundary Road, Buimo Road, Cassowary Road, Mangola Street, Malaita Street and Jawani Street (Package) 3*

Rehabilitation and reconstruction of Urban Roads pose several challenges on the construction front. Notably the two challenges are:

1. *Traffic Management during construction besides co-ordination with other contractors on similar works.*
2. *Hindrances posed by unchartered utilities leading to disruption of services.*

The contractor is responsible for minimizing the likely damage to normal movement of pedestrians and vehicles on the road. It is most important that all the stakeholders are informed to partner in the execution in line with the phasing of our works as per the work schedule.

We are writing this not only to alert the service providers/Agencies on the work execution but also re to inform and advise us in advance any cautionary and preventative steps to be taken by the contractor. In this regard we request the agencies to provide us the layout of utilities that are likely to be vulnerable to damage during construction. Also we request each of the agencies to provide us a one point contact person with whom the contractor can interact during the construction.

We look forward to receiving the Shorncliffe Traffic Management Plan early next week which will be published accordingly in a notice to members.

We will also request a similar TMP from the third contractor for the Lae Roads Project - East West No.1 who have been awarded the following contract:

TENDER NO. CSTB NO: 2920 – Pavement Recycling, Stabilization and Asphalt surfacing of Telikom Road, Igam Barracks Road, Orion Road, and Rigel Road (Package 4) in Lae, Morobe Province (terms most likely changed to concrete surfacing).

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**REGIONAL
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Again this will be an important session for you to attend if you are involved in business or intending to do so, re the Manus Regional Resettlement facility.

If you would like to attend this session please contact Jenna of 472 2340 or send a return email to info@lcci.org.pg.

As the session is between 3-4PM we would ask you to be on time. Afternoon Tea and Coffee will be available.

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**AUSTRALIAN HIGH COMMISSION
PORT MORESBY**

16 January 2014

INVITATION

**Information session on the Regional Resettlement Arrangement between
Australia and Papua New Guinea**

Lae, 3:00-4:00 PM, Tuesday 21 January 2014

Mr Ken Douglas, Head Offshore Detentions and Returns Task Group in the Australian Government **Department of Immigration and Citizenship**, and a representative from the **Papua New Guinea Immigration and Citizenship Service Authority**, will speak at an information session about the Regional Resettlement Arrangement (RRA). The session will highlight the opportunities for local and national business involvement in the implementation of the RRA. This event follows the previous information session held in August 2013.

The Australian Government strongly supports the Government of Papua New Guinea and the Manus Provincial Government's 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.

Date: Tuesday 21 January 2014
Time: 3:00-4:00 PM
Location: Lae International Hotel
Registrations: Lae Chamber of Commerce and Industry, info@lcci.org.pg
or 472 2340

NOTE:

Further information about the Regional Resettlement Arrangement between Australia and Papua New Guinea can be found at: <http://www.dfat.gov.au/geo/png/>

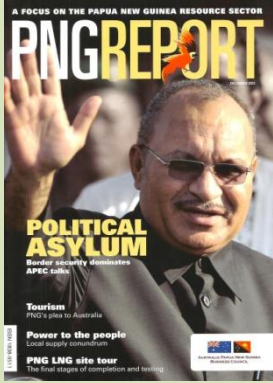
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Essential PNG Industry News

PNG's proposed second LNG project remains an enigma

Wednesday, 15 January 2014

INTEROIL proved to be an enigmatic company even before it discovered the world-class Elk and Antelope gasfields in PNG's Gulf Province, and it continues to be baffle observers with its successful joint venture tie up with the French oil giant, Total SA. by Wantok.

Is there any shareholder or analyst out there who believes that InterOil has done a better deal with Total than what had been on offer from ExxonMobil?

That uncertainty was enhanced by the immediate market reaction to the Total deal and the big plunge that occurred in InterOil's share price on the New York Stock Exchange.

It is probably likely that InterOil did not see too much upside in ExxonMobil's offer to purchase outright some 4.6 trillion cubic feet of natural gas and to leave the remaining 4-5 TCF at Elk and Antelope open for a separate deal or for use in a standalone LNG facility.

This is a far cry from the Total joint venture's proposal to build an LNG operation, possibly matching the output of the pioneering PNG LNG Project, at a greenfields site in Gulf Province. But there are still many i's to be dotted and t's to be crossed before a decision can be made on this latter facility by 2016.

Total has agreed to fund three appraisal wells at Elk and Antelope next year to raise the confidence level on exploitable reserves contained in these fields, and it has an option to take up equity in other attractive exploration leases held by InterOil.

One of the reasons the market may have felt a sense of uncertainty, and the continuing enigma of InterOil, was that despite the world scale size and scope of the joint venture agreement, the two parties failed to put out a joint statement of commitment and intent on their proposed LNG project.

Indeed there were variations in the information presented and InterOil saw fit, after its initial joint venture announcement and market reaction, to put out an explanatory statement to try and show that benefits it could accrue from the deal would be massive.

Shareholders were largely unmoved by the elaboration. One of the big points left out in both its initial statements but contained in the initial Total media statement was that both parties had agreed that Total's 61.3% equity in PRL15 and InterOil's remaining equity could be sold down by a further 19.3% prior to the PNG Government uptake of its legislated 22.5% stake.

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- Your contribution, effort and commitment will not go astray.
- You are part of Lae: Let's make it happen for Lae and Morobe Province.

OFFICIAL ADDRESS AND CONTACT

Chairman, Host Organising Committee,
PNG Games 2014,
C/- P O Box 1991, LAE 411
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Telephones:
4791200/1/2; 4791220
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PNGIndustryNews (Cont)

As Total put it, "Total and InterOil Corporation retain the flexibility to farm down an aggregate of up to a 19.3% interest (before any election by the government to exercise its option to join the project with a 22.5% interest) to a strategic partner."

This leaves some scope for possible entry by PNG's biggest oil and gas industry player, Oil Search, which has intimated that it is in discussions on this score.

That ability to further sell down equity may sound like a deliberate and sensible effort to lower the risk profile of a venture that could cost in the vicinity of US\$20 to build on a full scale. Coming at this stage and after years of the apparent search for a joint venture partner, this provides an added element of uncertainty.

It is going to take two years or more before front-end engineering and design, costing in the vicinity of a cool \$US1 billion, and a subsequent final investment decision can be concluded. Prior to that a gas agreement will have to be signed with the PNG government, which is in a somewhat avaricious mood given the imminence of LNG exports from the PNG LNG Project. InterOil may have to live down its previous promise of providing 50% of the gas reserves to the National government to be used for whatever purpose it wished, at a price that was never discussed or negotiated.

In its early years as an LNG hopeful, former InterOil chairman Phil Mulacek often spoke of overtaking ExxonMobil to become PNG's first LNG export project.

With the uncertainties discussed in this column, some may even ponder whether InterOil in fact would host PNG's second LNG project or whether it may even slip into third spot behind the Horizon Energy-Talisman joint venture that now includes Mitsubishi and Osaka Gas.

OTHER STORIES FROM PNGIndustryNews

Why people resign: breaking promises tops the list

Sheryl Lafferty
Monday, 13 January 2014

COMPANIES that fail to live up to the promises they make to candidates during the recruitment process run the risk of losing their best employees, according to a jobseeker survey by global company Hays.

Newcrest increases loan

Justin Niessner
Wednesday, 15 January 2014

NEWCREST Mining has signed documentation with a new bank to provide a \$US200 million (\$A221.3 million) bilateral loan.

PNG arrest saga threatens investor confidence

Alison Middleton
Wednesday, 15 January 2014

INVESTOR confidence in Papua New Guinea has been damaged by the political controversy of warrants being issued for the arrest of Prime Minister Peter O'Neill and senior politicians.

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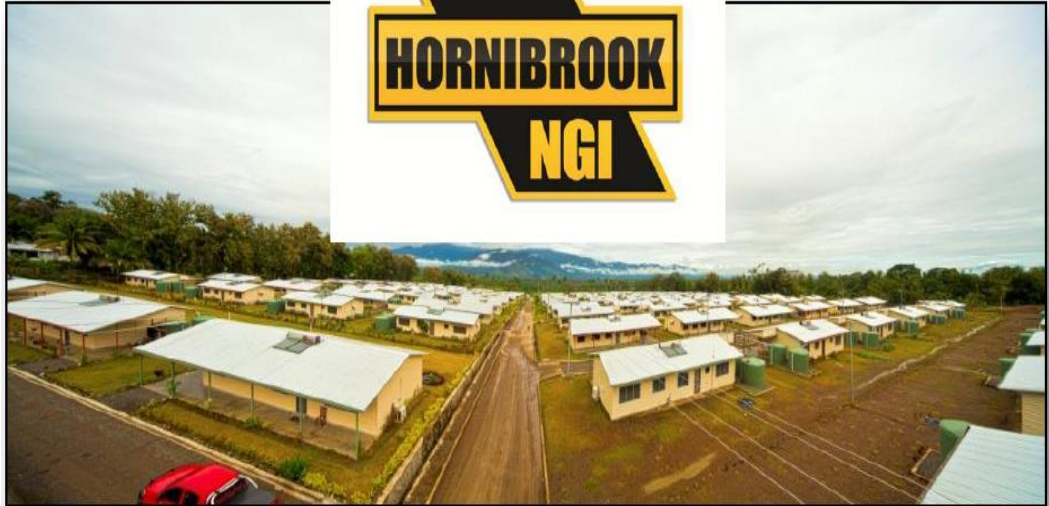
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Please Contact for Further Information:

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Email: cthompson@hornibrook.com.pg

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The 39th NATIONAL GAME FISHING TITLES WILL BE HELD IN LAE IN 2014

The **Lae Game Fishing Club** is set to host the 39th National Titles in 2014 from 11th – 21st April. We only get the chance to showcase the rich fishing grounds here in the Morobe Province once every 4 years. It is expected that over 400 anglers and guests will attend from all over PNG and internationally.

The LGFC is calling on local and national business houses to help by providing sponsorship support to make this the biggest and best National Titles that PNG has ever seen!

If you are interested in finding out more please email secretary@lgfcpng.com for an information booklet.

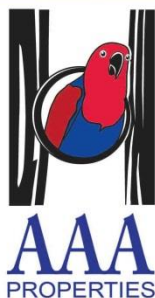
A HELPFUL DOCUMENT FROM THE WORLD TRADE ORGANIZATION



This guide helps businesses take advantage of the **WTO Trade Facilitation Agreement**. The agreement simplifies customs procedures, allowing businesses to become more competitive. This jargon-free guide explains the provisions with a focus on what businesses need to know to take advantage of the agreement. It will also help policy makers identify their needs for technical assistance to implement and monitor it.

The book can be downloaded from www.intracen.org/WTO-Trade-Facilitation-Agreement-for-web/

The guide will be shortly available in French and Spanish as well.



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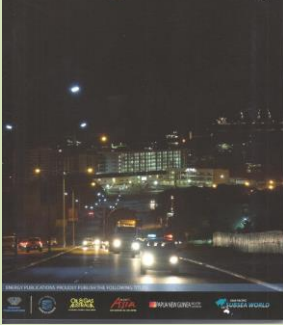
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ISSUE NO.4 2013

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Rebecca Taurakji
Corporate Service Officer - Lae Centre
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