



NEW ZEALAND PAPUA NEW GUINEA
BUSINESS COUNCIL

NZPNGBC NEWSLETTER DECEMBER 2009

Dear

Welcome to the December edition of the NZPNG Business Council Newsletter.

Council News

Council highlights opportunities

Members and trade experts gather to talk PNG business

The Council hosted a seminar and luncheon event last week which brought together trade experts and PNG business leaders.

Peter Hobbs of New Zealand Trade & Enterprise gave an excellent presentation on economic and social relationship between NZ and PNG. Hobbs highlighted the future trends and business opportunities in PNG including the PNG Gas project and what the latest PNG Budget means for 2010.

Case studies on major engineering and construction projects were examined in detail by Chandar Sen of Tenix Robt Stone, one of New Zealand's largest and most experienced engineering companies operating in NZ and the Pacific Islands.

To conclude, Barry Coates of Oxfam New Zealand discussed the challenges faced by PNG communities and how work through local partnerships can help tackle these challenges. Coates stressed that sustainable economic development in PNG is the key to success in the Pacific.

If you attended this event and would like a copy of the presentations given contact info@nzpngbc.org.nz



PACER Plus

Forum Trade Ministers Meeting Brisbane 23-24 October

Forum Trade Ministers at their meeting in Brisbane from 23-24 agreed to a framework for the preliminary stage of PACER Plus negotiations. Forum Members, over the next twelve months, will focus on intensifying national consultations whilst officials continue to meet to discuss priority issues. Priority issues include rules of origin, trade facilitation, development assistance and labour mobility.

The next officials level meeting is scheduled for February 2009. The next Ministerial meeting on PACER Plus is scheduled for either late April or mid May. Dates and venues for the meetings are to be confirmed.

The Ministry of Foreign Affairs' initial call for public submissions closed on 16 November but further input is welcome at any stage. Officials will engage directly with stakeholders in order to help determine New Zealand's national priorities for PACER Plus. The public consultation process is intended to be ongoing and will provide further opportunities for input on the talks.

For other enquiries please contact Matthew Aileone, Pacific Division 439 8782 or matthew.aileone@mfat.govt.nz

Feature



About to travel to PNG for business?

Helpful advice from the trailblazers

On my most recent trip up to this exciting market I took some time to reflect on what you need to know when starting or looking to develop your business into Papua New Guinea.

For advice on how to make the most out of your business trip to PNG be sure read Deputy Chairman Keven Dent article. [Click here for more.](#)

News from PNG



2010 PNG Budget

PNG says 2010 budget 'balanced'

The Papua New Guinea government has announced a \$US2.8 billion budget for 2010, calling it 'balanced'. PNG Treasurer Patrick Pruaitch says it's a balanced budget based on a strong economic growth fuelled by high commodity and mineral prices.

The PNG-based think tank, the National Research Institute, has described it as "well focused on priority service areas".

To read the full story [click here](#).

For more information on the 2010 budget [click here](#).

To read the budget speech by the Minister for Treasury and Finance, [click here](#)



PNG's Somare to retire

Sir Michael Somare announces he won't run in 2012 PNG elections

Papua New Guinea's Prime Minister, Sir Michael Somare, has told a public gathering he will retire from politics in 2012. It is the second time Sir Michael has publicly announced his intention to quit politics.

For the full story [click here](#).



Oil Search Says 8 Dec still PNG LNG Decision Target

Bloomberg press

Oil Search Ltd, a partner in Exxon Mobil Corp.'s \$15 billion liquefied natural gas project in Papua New Guinea, said Dec. 8 remains the target date for a final investment decision on the venture.

To read the full story [click here](#).



PNG's National Fisheries Authority updating list of fishing vessels

Pacific Business Online

PMG National Fisheries Authority (NFA) is now updating the list of tuna fishing vessels on Western Central Pacific Fisheries Commission (WCPFC) registry which are operating in PNG's exclusive economic zone.

For the full story [click here](#).



ADB supports \$640 million plan to strengthen aviation safety

Pacific Business Online

PNG is targeting sweeping improvements to its national airports under a \$640 million plan to strengthen safety and services, and to open up new economic opportunities for the resource-rich Pacific country.

For the full story [click here](#).



PNG poised to beat other economies

Pacific Business Online

PNG looks poised to outperform many emerging market economies in Asia in the near term, according to the Australia and New Zealand Banking Group (ANZ). The bank said growth had remained relatively resilient despite the global economic and financial crisis and public finances continued to be run prudently.

For the full story [click here](#).

Calling all Members



Tell us your News!

Share your news in the next newsletter

If you have been in PNG recently we want to know about your business experiences. If you are experiencing challenges that you think others may also be facing in this market, tell us about it. Contact Nada Young on 09 309 9932 or email info@nzpngbc.org.nz today.



NZPNGBC would like to thank PITIC for their support in the production of this newsletter.

