



Australia Arab Chamber of Commerce & Industry Inc.

غرفة التجارة والصناعة الأسترالية - العربية

Salaam

AACCI Newsletter

August—September 2008

AACCI NEWS

AUSTRALIA ARAB
CHAMBER OF
COMMERCE &
INDUSTRY INC

ABN 61 001 639 452

AACCI Iftar Dinner a Great Success

The inaugural Iftar dinner held by AACCI Western Australia Chapter was chosen as the occasion to launch its student membership category.

The “Middle East Students & Professionals Iftar Dinner”, held on 4 September in conjunction with the Chamber of Commerce and Industry of Western Australia and Perth Education City, was attended by more than 100 students.

Iftar is the Arabic word referring to the evening meal that breaks the daily fast during the month of Ramadan. Traditionally, it is done immediately after sunset, with dates the first item on the menu.



The Hon. Kim Chance, then WA Minister for Agriculture and Forrestry, addresses the audience



Students at the Iftar

The event provided an opportunity for direct interaction between Western Australia’s prominent multi-national companies and Middle Eastern postgraduate students who are the region’s future leaders, entrepreneurs and managers.

Western Australia has a long history of business, cultural and education links with the Middle East. In 2007, the value of WA’s exports to the Middle East was estimated at A\$2.5 billion.

With Australian and especially Western Australian companies experiencing a shortage

of skilled professionals, there was little difficulty in attracting corporate sponsorship for the event. Premium sponsor was Woodside, an Australian publicly traded oil and gas exploration and production company with a global perspective on energy supply. Woodside, Austal, BHP Billiton and Rio Tinto used corporate information stands from which they ‘talent-spotted’ for PhD and other post-graduate students who attended the event.

WA has welcomed students from the Middle East for decades. Last year over 1,150 students from the region chose Perth as their study destination. Twenty-two per cent were enrolled in postgraduate courses in fields such as engineering, surveying, medical science, business administration and education.

The evening, which featured addresses by then WA Minister for Agriculture and Forrestry, The Hon. Kim Chance, and Robert Newton, Chief Executive Officer of the Australia Arab Chamber of Commerce & Industry, proved to be an ideal launching pad for the Chamber’s new student membership category.

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www.austarab.com.au

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Editor
Claudia Sepulveda

Arab Bank Australia

KPAAAFR’s Board Director Visits Chamber

A recent visit to the Chamber by Mr Mohammed I. Al-Fraih, Board Director, of the Kuwait Public Authority of Agriculture Affairs & Fish Resources (KPAAAFR) provided an opportunity for AACCI members to display their products and services.

The AACCI VIC Chapter arranged for the Kuwaiti Board Director to meet with some AACCI members, Mr Andrew Heeps, Director of recently joined member Bioasis, marketer of Greenbio a totally natural microbial soil rebuilder and in conjunction with Mr Graeme Wright of Wisa Australia - Echuca specializing in water management systems and Mr Tim Langdon, Director of Water Tube a self watering tree guard, Australian Native Nurseries - Mildura - and Carbon Market a company providing clever green solutions for business.

Company representatives demonstrated their innovative products and services which are suited to the severe climatic conditions of the Middle East. Each company was asked to follow with product samples and additional information literature with a strong possibility of forming business contacts with Kuwaiti business partners.



In the picture: Mike Anderson – Director – AACCI Mr Mohammed I. Al-Faith – Board Director - Public Authority of Agriculture Affairs & Fish Resources – Kuwait, Tim Langdon – Director Water Tube/ Australian Native Nurseries/ Carbon Market and Max White – Executive Officer – Victorian Chapter – AACCI

NSW Networking Session 27 August 2008



Bill Owens (Just Impress Consultants), Louise Denver, and Mohamed El-Mouelhy (Halal Authority)



Louise Denver, Jim Ellis (Metz), Sarah Caddy and Felicity MacKinnon (SunRice)

The NSW Chapter held an informal networking function at the AmoRoma Restaurant banqueting facilities that were provided at no cost to the Chamber by our member Karl Kazal AWT - Australian World Trading P/L on August 27.

The event also provided an opportunity to say thank you to Louise Denver for her fantastic contribution to the Chamber over many years. This was a successful event and an opportunity to encourage members to attend the AGM on 2nd October at the premises of the NSW Department of State and Regional Development in Martin Place.

The AACCI Website Members’ Area

Members are reminded to visit the Members’ Area of the AACCI website on a regular basis. The Notice Board is regularly updated to provide members with details of business opportunities and tenders which have been communicated by the Arab Embassies and Consulates-General accredited in Australia, as well as other news items of interest and potential benefit to members. The Members’ Area also includes a Calendar and Events page which keeps track of upcoming AACCI events across Australia. Remember that membership of AACCI enables attendance at any AACCI function in any location in Australia, or overseas.

New Victorian Chapter Management Committee

AACCI's Victorian Chapter held its Annual General Meeting on 11 September 2008.

A new Management Committee was elected at the AGM of the Victorian Chapter which was held on 11 September.

The new Management Committee from left to right: Fred Dickson, Hemmat Nasrallah, Syd Giller, Jacqueline Law, Mike Anderson, Don Moore, Michel Runge. (Absent: Roland Jabbour).



Executive Officers Conference, 9 - 10 October, Melbourne



The Chamber's Executive Officers and CEO met in Melbourne on 9 - 10 October for a two day conference that focused on membership services, a review of the Chamber's operating manual and the Rules for Chapters, and resources planning.

From left to right, Robert Newton, CEO, Max White EO Victoria, Les Rennie EO NSW, Marissa Fawcett EO South Australia, Julie Stevenson EO Western Australia, Don Williamson EO Queensland and Mike Anderson - Victoria Chapter Chairman and a director of AACCI.

AUSTRALIA—ARAB NEWS

Chadwicks secure further work at Dubai International Air Terminal

NSW based member of AACCI Chadwick Technology has been awarded the contract for cladding to Concourse 3 Dubai International Air Terminal, after the completion of both the outer and inner cladding to Concourse 2. The design and engineering work commences immediately and construction starts in about 12 months.

Chadwicks have also recently been awarded the external cladding to two major car parks servicing the Metro System located at Rashidiya and Jumeirah Island.

A considerable number of Australian supply and consultancy companies will be participating in this work and Chadwicks are currently working on all of the external roofing and cladding to the Metro Depots located at Rashidiya and Jebel Ali, UAE. These projects incorporate both steel coil and plasterboard supplied by Australian companies.

Cultural Cooperation

The Kuwait Ambassador to Australia HE Mr. Jamal Al-Ghunaim has underlined the vital role of cultural communication in boosting relations between people in the world. His comments follow the appointment of Dr. Ahmed Al-Athari as the first cultural attaché at the Kuwait Embassy in Canberra. Ambassador Al-Ghunaim said that the cultural office at the Embassy would enhance cultural Kuwaiti-Australian relations, and coordinate the educational cooperation in both countries' universities and educational institutes.

NEWS FROM THE REGION

GCC can withstand financial crisis

The six-nation Gulf Cooperation Council (GCC) said on Monday the bloc's economies have stocked up enough cash over the past five years and its banks have enough capital to withstand the global financial turmoil.

Banks in the GCC are well capitalised, have enough liquidity and are under tight regulatory controls, the bloc's secretary-general Abdulrahman al-Attiyah said in remarks carried by Saudi state news agency SPA.

"This puts GCC states in a strong position to confront the financial crisis that happened in the United States and Europe and to protect its economies from any negative repercussions on the global economy because of this crisis," Attiyah said. -Reuters

Gulf project finance could be hit, says study

The region's markets for large-scale project finance and real estate will be particularly affected by the global credit crunch, says a report.

With less than \$3 billion officially acknowledged, the direct sub prime exposure of GCC banks has been limited thus far, although further exposure is likely to surface, said the Gulf Research Centre report written by Eckart Woertz.

Presumably, the exposure of the region's Sovereign Wealth Funds (SWFs) has been higher as they have been more sophisticated in their asset allocation, although data are not available due to the relative opacity of such funds. As they have enjoyed large inflows due to high oil prices and have diversified portfolios, the impact is probably manageable, said the report titled "Impact of the US Financial Crisis on GCC Countries".

Much more important than the direct impact of the international financial crisis is its indirect effect on the GCC countries, as financing becomes scarce and its costs soar. Corporate spreads in the GCC have widened dramatically, and a couple of companies have already witnessed problems in refinancing existing bonds and loan facilities.

Possible mitigation measures on the part of the GCC countries could include liquidity easing measures by the central banks without encouraging further credit growth. If push comes to shove, cash injections and strategic domestic investments by the region's SWFs could also be contemplated, most notably in GCC companies like Sabic or Emaar that position themselves internationally and are key for the future diversification of the region's economies, the report said.

As the financial crisis will cause a recession on an international scale, demand for important GCC export products like crude oil, petrochemicals and aluminum will be affected. As their budgets are balanced only as long as oil prices stay northwards of \$55, the GCC

countries should engineer Opec production cuts in case oil prices correct further below \$80 to stabilize their revenue situation, it said.

After showing resilience in 2007 and remaining relatively unaffected by the global sub prime turmoil in 2007, the GCC equity markets have suffered much more than the ones in the US and other developed markets. In Saudi Arabia and the UAE (Dubai), indices have shed more than 40 per cent since the beginning of 2008.

It is now widely recognized that the financial crisis will spill over into the real economy and cause a recession, if not an outright depression as some analysts fear.

The notion that was held by some until recently that China or the GCC countries could decouple from this trend must be deemed futile, the report said.

The effects on the GCC countries will be far from negligible and will not be confined to the financial sector but will affect the real economy as well. Most notably, the demand for crude oil and products of the GCC's heavy industries like petrochemicals and aluminum will suffer.

Besides, large project finance will not be as readily available as in the past and might affect the cost structure or even the feasibility of some mega industrial projects.

The real estate sector will be equally hit especially in more heated markets like Dubai, where it has relied heavily on debt financing and speculation. Luxury demand from high net worth individuals from abroad and affordability for domestic demand are likely to decrease while projects that are still in the planning stage could face a financial squeeze. Whether this will lead only to a slowdown and not an outright collapse as Citigroup has argued recently in a research note remains to be seen, it added. - TradeArabia News Service.

Financial crisis may hit agri sector funding

The global credit crunch may affect investment flow and production growth in the agriculture sector, although consumers may get some relief in the form of lower food prices due to a demand slump.

A financial crisis depresses the demand leading to lower food prices, but on the flip side credit crunch could prevent investments in farm sector and thereby affecting growth in production, an expert said.

Expressing his views on the crisis in global food and financial markets, International Food Policy Research Institute director general Joachim Von Braun said in a statement that the burgeoning world financial crisis has 'pushed aside the attention of policymakers from the threat of rising food prices, but the global food crisis is far from over.'

'The financial crisis reduces demand and speculative activity, leading to lower food prices, and this may

provide some relief to poor consumers.'

'At the same time, however, the credit crunch prevents accelerated flow of capital to long-term investments in sectors such as agriculture, just as this investment is urgently needed. This undermines production growth toward a more resilient global food system,' Braun said.

He asserted that food crisis continues to threaten the food and nutrition security of poor people around the globe.

Pointing out that the pattern of low global investment in agri-research and development has contributed to slower growth in farm productivity, he said, 'Unless the world addresses these challenges, the livelihoods and food security of millions of poor people, as well as the economic, ecological, and political situation in many developing countries, will remain at risk. TradeArabia News Service.

Bahrain PM highlights steps to protect economy

Bahrain's Prime Minister acted to protect the kingdom's economy from fallout of the global cash crisis.

Prime Minister Shaikh Khalifa bin Salman Al Khalifa reviewed the impact of the global financial crisis and procedures underway to cushion the kingdom, said a report in Gulf Daily News.

He followed up on the safety of banks and financial establishments in the kingdom along with the general economy.

The Finance Minister briefed him on the annual

international funds and bank reports. The Prime Minister highlighted various steps undertaken by the government aimed at protecting the financial system and its ability to withstand economic turmoil.

He gave directives to economic bodies to follow up constantly on any developments related to the world economy and compile reports.

He said the government would utilise these reports to take preventive measures based on world studies. - TradeArabia News Service

Global crisis to cut inflation says Saudi minister

The oil-based Saudi economy will continue to show "reassuring" growth rates despite the global financial crisis, which is expected to ease inflation, the economy minister said. The global crisis is expected to reduce food prices, construction and other input costs, economy and planning minister Khaled bin Mohammad Al-Qusaibi wrote in a column published by al-Jazirah newspaper. -Reuters

INTERNATIONAL EXHIBITIONS

Cityscape Abu Dhabi 2009

Abu Dhabi National Exhibition Centre
Abu Dhabi, United Arab Emirates
Date: 19-22 Apr 2009
Industry: Building & Construction

Tel: +61 (0)3-9512 0945
Mob.: +61 (0)411 473 554
Fax: +61 (0)3-9512 0946
Email: itsm@optusnet.com.au
Web: www.itsm-online.com

To exhibit in the Australian Pavilion, contact the Australian Agent:
Mr Keith Stubbs
Master Buildings Association of Victoria
Tel: +61 (03) 9411 4553
Email: kstubbs@mbav.com.au

MENA-EX 2009: Capitalise on the growing mining sector in the Gulf region

Venue: Jeddah Hilton
Convention Centre
Kingdom of Saudi Arabia
Date: 18-20 Jan 2009
Industry: Mining Rail

Gulfood 2009

Dubai International Convention and Exhibition Centre (DICEC)
Sheikh Zayed Road
Dubai, United Arab Emirates
Date: 23-26 Feb 2009
Industry: Food & Beverages

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To book space, contact Australian agent International Trade Show Management Pty Ltd (ITSM).
Paul Cahir - Managing Director
International Trade Show Management Pty Ltd
15A Albert Street Mordialloc Vic 3195 Australia



Did you know you can advertise your company and its services or products on the AACCI website?

For more information about this please contact the National Secretariat: ed@austarab.com.au

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AACCI "Leading Australia-Arab Business".

AACCI Welcomes its recently joined members around the country

Profiles of AACCI's new members along with our existing members are available on the "Members Area" of the AACCI website <http://members.austarab.com.au/>

NSW Chapter	
Coface Australia	www.coface.com.au
Euro Pty Ltd	www.eurofoods.com.au
Henry Davis York	http://www.hdy.com.au/
QLD Chapter	
Bond University	www.bond.edu.au
eeni meeni miini moh	www.eenimeeni.com
VIC Chapter	
Aconex	www.aconex.com
Agri-Best Australia Pty Ltd	www.agri-best.com
Aqua Diagnostic	www.aquadiagnostic.com
Faye Rouse International Business Services	http://www.ibservices.com.au/
FM Intelligence Pty Ltd	
GMV Nutrition Pty Ltd	www.gmvnutrition.com
International Migration Services Australia	www.imsa.com.au
Nu Concept	www.nuconcept.com.au
Travelking	
WA Chapter	
Clough Engineering Limited	http://www.clough.com.au
DMD Shelving Direct	www.dmdwa.com.au
Gulf & Asian Mining Pty Ltd	www.gulfandasian.com
Majdi Abu Elhalaweh CO.	

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