

American Chamber of Commerce



Fiji

NEWSLETTER

Issue 25: May 2013

Executive Committee

Rajeshwar Singh PRESIDENT	British American Tobacco Fiji
Cyndee Crook	Embassy of the USA
Narendra Reddy	J Kevi Limited
Mahesh Chandra	Pioneer Supplies Limited
Uttam Mahawar	Tripacific Marine Ltd
Jason Chandra	Flour Mills of Fiji
Himmat Lodhia	Suva Retailers Association
Max Underhill	Maxumise (Fiji) Limited

Greetings from the President

A Big Bula Vinaka to all our members!

It was great to meet so many members at the AGM and we look forward to your continued support in future.

Over the past years we have put a strong focus on a diversified membership base and are proud to say that our membership is represented by business leaders, stakeholders and spans across the economy of Fiji. Our growth and success is very much a result of our members.

Our function as a Council representing businesses only gets more important as your business progresses on its path of economic development. Our quarterly Newsletter gives our members a concise overview of what is going on in and around both locally and

internationally. Our regular membership meetings present our members the chance to not only network amongst one another, but also access to relevant and interesting presentations from across the business and government sectors.

It is through the support of corporate representatives like you that we are able to continue to strengthen our programs, and to develop new and innovative projects to serve our members.

There are many activities being planned for the current year which will commence soon and all members will be provided with updates accordingly.

Financial Members

We would like to thank all members for their membership renewal and continued support.

We are grateful for your contributions that have kept us on the path of positive change and innovation, and that allow us to look forward with optimism to the years ahead.

We look forward to your cooperation and assistance to help build a good association with the Council.

New subscriptions are \$400 and need to be submitted together with the application form which can be accessed either online or from the secretariat. The membership renewal fee increased to \$250 in 2012.

We urge all current members who have not paid their subs to do so as soon as possible.

To be a member of The Fiji/USA Business Council, visit the website that is: www.fijiamcham.com or contact the secretariat on (679) 3305510.

Secretariat

Saiyad Raiyum is managing the secretariat and will assist you with any query. Email: secretariat@fijiamcham.com

AGM Update

The 2013 AGM was successfully held at the Holiday Inn on Thursday 28th of February. The Deputy Chief of Mission at US Embassy Mr. Jeff Robertson was the guest of honour and he updated the members on the issues on the Chicken imports, GSP and the US Budget Issues.

The results of the elections were as follows:

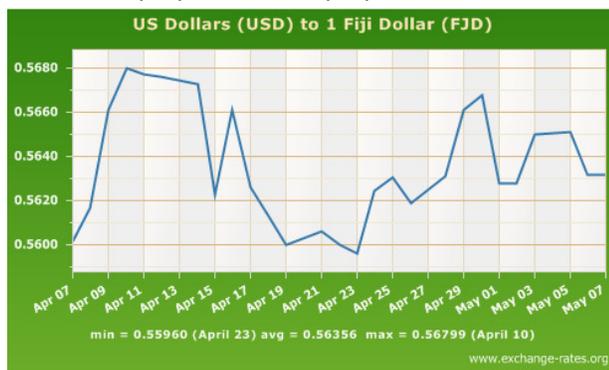
1. President – Mr. Rajeshwar Singh
2. Board Members –
 - a) Mr. Max Underhill
 - b) Mr. Uttam Mahawar
 - c) Mr. Jason Chandra
 - d) Mr. Mahesh Chandra
 - e) Mr. Narendra Reddy
 - f) Mr. Himmat Lodhia

We wish the new board of executives all the best for the upcoming year.

Currency Exchange

USD TO FJD

The graph below shows historical exchange rates between the US Dollar (USD) and the Fiji Dollar (FJD) between 07/04/2013 and 07/05/2013



Source: <http://www.exchange-rates.org/history/USD/FJD/G/30>

2014 International Buyer Program Annual Application Period is Now Closed.

The U.S. Commercial Service expects to issue the results of this process by May 2013. If you applied and are accepted into the CY 2014 program, a signed Memorandum of Agreement (MOA) along with applicable program fee will be required within 45 days of the written notification of acceptance into the 2014 IBP. A sample MOA is provided through the link below for reference purposes only. The MOA outlines the terms of participation that accepted applicants must commit to if accepted into the program. The Federal Register Notice (available through the link below) sets forth objectives, procedures and application review criteria associated with support for domestic trade shows by the IBP.

2015 International Buyer Program

The next opportunity to apply to the International Buyer Program is expected to be in September 2013 for trade events taking place January 1, 2015 through December 31, 2015. Information regarding the annual open application period for the CY 2015 program will be posted on this website.

About the International Buyer Program

The IBP is a joint government-industry effort that brings thousands of international buyers to the United States for business-to-business matchmaking with U.S. firms exhibiting at major industry trade shows. Every year, the IBP results in approximately a billion dollars in new business for U.S. companies, and increased international attendance for participating U.S. trade show organizers.

Whether you are a [show organizer](#), [U.S. exhibitor](#), or [international buyer](#), we can help you grow your business

Source: *US Embassy Website*

US markets Q1 enthusiasm curbed despite DJIA peak



The year's strong opening by US equity markets in January was cause for celebration, but it wasn't enough to drive overall first-quarter volumes higher than Q1 2012, even though a number of benchmark indices hit new highs.

January's strong start to the year - US\$4.15 trillion by value traded - could not be sustained, with equities volumes sliding in February to US\$3.94 trillion and further in March to US\$3.83 trillion. As a result, Q1's total volume traded of US\$11.53 trillion represented an 8.7% decrease on Q1 2012's total of US\$12.64 trillion, according to data from Thomson Reuters Market Share Reporter. Last year, Q1's performance was driven in large part by high March volumes which hit US\$4.5 trillion, the second strongest month of 2012.

The trading bump recorded this January - a month often buoyed by fund managers pursuing revised investment strategies - was hoped to mark a turning point after consecutive years of falling volumes and limited returns. According to the Investment Company Institute, investors sunk US\$51.9 billion into stock mutual funds in January and February, the biggest New Year inflow since 2007, while bond funds received \$52.9 billion.

The quarter saw a very strong performance by the Dow Jones Industrial Average, which hit a record 14,578.54 points by the end of March, having started the year at 13,412.55. This 8.6% increase also represented a landmark with the Dow Jones eclipsing its previous pre-2008 peak, with many believing the new mark to be a milestone in the US's recovery from the 2008 financial crisis. Similarly, the S&P 500 exceeded its previous record, set in 2007, achieving an 11% increase during Q1. However, the return to lower trading volumes toward the end of the quarter suggested that transaction costs - and spreads in particular - may not have benefitted substantially from the rising investor confidence.

In terms of market share across US exchanges, there was little change throughout the quarter as NYSE topped the list, gaining 13.5% on its Arca market and 12.6% on its main market, for a combined total of 26.1% in March, a mild increase on February figures of 13.3% for Arca and 11.8% for the main market. Meanwhile, Nasdaq trailed with 16% in March, slightly down from 17% in February.

Strong employment and factory order data have been cited for the strong performance of US equities to date this year but a number of downside factors –

such as the impact of reduced government spending on US GDP growth – are keeping more cautious investors out of the market.

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Upcoming Trade Events in USA:

The National Restaurant Association, Hotel-Motel Show (NRA) 2013

This is the Western Hemisphere's largest food service and hospitality event. The two-day International Wine, Spirits & Beer Event (IWSB) is run concurrently with the NRA Show. IWSB is the only beverage alcohol event exclusively for food service and hospitality operators. Takes place in Chicago from May 18th to 21st.

InfoComm International 2013

The entire world of audiovisual communications will be coming together at the InfoComm International 2013 Trade Show. Attendees will discover new and cutting edge technology and applications for business and IT, government, education, healthcare and hospitality. Join us in Orlando, June 8th to the 14th.

Fancy Food Show 2013

The Fancy Food Shows 2013 provides the world's largest and most comprehensive gathering on specialty food products, such as confections, cheese, coffee, snacks, spices, ethnic, natural, organic and more. Register now to join us in New York City from June 30th to July 2nd.

Upcoming Calendar Events in USA

May 12	Mother's Day
May 27	Memorial Day
Jun 16	Father's Day
Jul 4	Independence Day

Ni Sa Moce.