

Bougainville Copper Concentrates

VOLUME THREE / NUMBER NINETEEN OCTOBER, 1973





Moments after the big opening of the Arawa Store on September 4, and what a crush it turned out to be with bargain hunters everywhere. Our photos show just what it was like.

SPORT

Initial teething troubles are gradually being reduced during the first few weeks of our new sports facilities being opened. Things are settling down well although I hadn't realised it was the school holidays and at times the swimming pool and gym looked like the largest child minding centre in the country.

I was horrified at the number of little tots wandering from the pool to the gym with no obvious guardians. No child under the age of six is allowed in the pool unless accompanied by an adult or a mature brother or sister. It is not fair to expect the pool manager and his staff to be responsible for small children. This also applies to the gym where small children can hurt themselves. Small children are also not allowed into the exercise room upstairs.

Apart from this I am sure everyone is extremely satisfied with the new facilities. A great deal of money has been spent for you so it is up to you to look after them. Don't misuse equipment and put rubbish in bins provided.

Since our BOXING fight nights at Camp One were stopped we have been going through a lean pugilist period.

However with the new gym now operating it is hoped to completely reorganise and get the boxing going again.

Our Rabaul trip has been temporarily postponed due to the illness of their boxing organiser Alan Richardson.

Ron Lane is having a hard time at Loloho trying to get his team going again but I know he and Phil Teakle aren't easily defeated and the boys from Loloho should be in business again soon.

Here in Panguna I would like to see a big roll-up of boxers, novices and anyone who would "like to go" to report to the exercise room of the gym any Monday and Thursday at 7.00 p.m. See Paul Gallo or myself at any time and give us your names. There isn't much time left this year before possible trips to Rabaul and Honiara and the Bougainville championships.

A WATER POLO/SWIMMING club is to be formed. The first night of swimming will be on September 18 at 7.00 p.m. You can't play water polo without being a pretty good swimmer so these nights will include training

By the way I have had enquiries from would-be early morning and evening swimmers for sessions at these times. Watch the pool for notices.

Old lapun Spike Milligan has finally hung up his AUSTRALIAN RULES boots having realised that experience is no match for youth. Spike had a tangle with a couple of young fellows and ended up with two ribs badly bent. He got his goal though and maintains that if he had stayed on the ground the CFC team would have won.

Here's the final four teams after the end of the matches :

1. Concentrator
2. Clerks
3. Mining
4. CFC

It has been a trying year for the organisers through lack of grounds and they must be congratulated for all the hard work they have put into the competition.

The RUGBY LEAGUE competition is shaping up well with only one more match to be played in the "A" grade before the semis and the "B" grade matches having finished. Kumul have reached the semis in both grades and should be favourites for the finals.

Most improved team is Marooks who have gone four wins in a row. These lads are from the training centre and are showing fine form. The grand final in both grades

is set for September 30 at Toniva. Should be some fine play. Tables after the weekend September 1/2 are :

<u>"A" Grade</u>		<u>"B" Grade</u>	
Kumul	26	Kumul	26
Brothers	20	Marshall Lagoon	19
Marshall Lagoon	18	Brothers	17
Marooks	16	Barbarians	12
Tura	16	Hiri PDF	10
Hiri PDF	15	Tura	3
Barbarians	14	United	3
Police	6		
United	5		

- RON HERRICK

BADMINTON

A Badminton club was formed on August 29 to take advantage of the Panguna gymnasium facilities. The first trial evening took place on Sept 4 at 4.30 p.m. It is expected to hold these sessions each week on Tuesdays.

Anyone interested in learning the game will be welcome to attend and we would particularly like to welcome local people even if they have never tried before. Badminton is a fascinating game which can be picked up quite quickly to a standard at which the game can be thoroughly enjoyed.

For competitive players it is an international sport requiring the peak of physical fitness and gymnastic capability. This makes it a fine spectator sport for which seats have been sold at up to \$400 each at top international matches.

The club, which now has about 30 members, hopes to arouse sufficient interest to start a junior section (under 16) and a veteran section (over 40), but for the time being can not accept junior players as there is not booking time available in the gymnasium.

However, if school children are interested in learning to play they can send me their names and if I receive a sufficient number I will make representations to the management for additional time on the courts.

D. Guy. (Phone 5-249)

August 26 saw the grand HOCKEY final played out between Arawa Eagles and Panguna Atokaus, led by A. Tabira and M. Sai'i respectively : At full time both teams were level at 2 goals all, and not until the second period of extra time were Eagles able to net 2 more goals to secure the trophy shield.

The teams that made up the competition in 1973 were Arawa Eagles, Rigu High School No. 1., Panguna Atokaus, Panguna Vikings (retired), Rigu High School No. 2.

Two ladies teams also competed against each other when weather and babies permitted : Rigu High School No. 1 team were top of the premiership ladder at the end of fixtures and so took out the Minor Premiers title.

Robb Canner and Graham Hurrell provided a strict, no nonsense standard of umpiring, which, although not always appreciated, was generally welcomed by the players as a means to improving their standard of Hockey.

September 7 will have seen the Presentation B-B-Q/ Dance at the Arawa Country Club with the District Commissioner and his wife as guests of honour.

Finally in passing, although no financial assistance was necessary this year the Bougainville Hockey Association recognise and are most grateful to BCL for their provision of transport to us and all sporting fraternities during season 1973.

A.A. TABIRA, Hon Sec.

ROAD RUNNERS CLUB

The Road Runners Club race at Panguna on August 29 was run over the same 4½ mile course as the previous one, but in the opposite direction. Most runners improved on previous times although the course was more difficult. Seventeen started.

Results: 1. Mike Bell, 29.51 mins; 2. Michael Jaxape, 30.15 mins; 3. Dean Zweck, 30.29 mins; 4. Peter Hickson, 30.37 mins. Women: Mary Hickson 24.52 - 3½ miles. Teams 1. Arawa (D. Zweck and P. Hickson); 2. Kumul (M. Jaxape and J. Smith); 3. Panguna (M. Bell and J. Eccles).

The third round of the three town TENNIS tournament was played over the weekend September 1/2. Panguna Blue were beaten by Kieta Red by five games, rain stopped play between Panguna Green and Arawa White while the two teams were neck and neck, and Arawa Yellow defeated Kieta Black by three games. Table shows :

Arawa White	10
Panguna Green	10
Panguna Blue	8
Kieta Red	4
Arawa Yellow	4
Kieta Black	0



Another piece of circuit training gear at the gym - the fixed bicycle

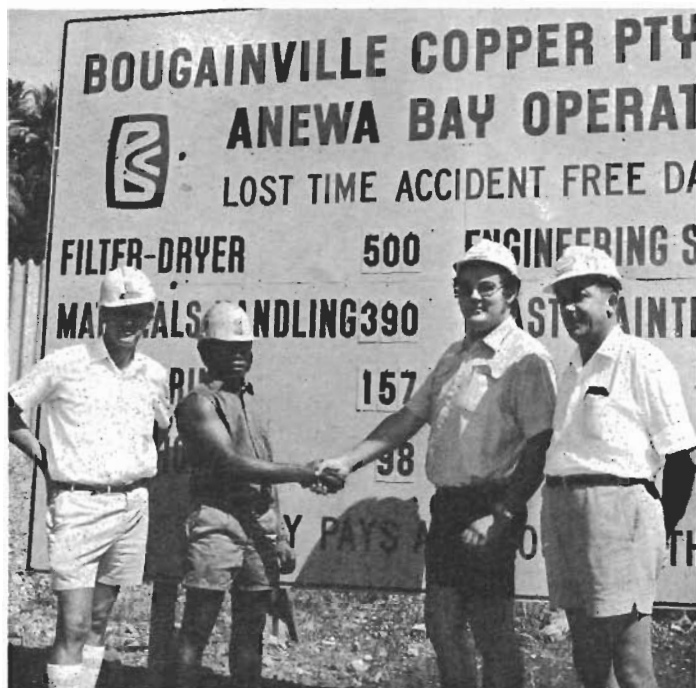
PANGUNA

Sat. & Mon.	Norwood	Glen Campbell
Sept 22 & 24		Kim Derby
Sun. & Tues.	Bridge at Remagen	George Segal
Sept. 23 & 25		Robert Vaughan
Thurs. & Fri.	Moonspinners	Hayley Mills
Sept. 27 & 28		
Sat. & Mon.	They Call Me	Sidney Poitier
Sept. 29 & Oct 1	Mr Tibbs	Martin Landau
Sun. & Tues.	The Last Of The	
Sept. 30 & Oct 2	Red Hot Lovers	
Thurs. & Fri.	Trinity Is Still	
Oct. 4 & 5	My Name	

ARAWA

Sunday	Norwood	Glen Campbell
Sept 30th		Kim Derby
Wednesday	Bridge at Remagen	George Segal
Oct. 3rd		Robert Vaughan
Friday	Moonspinners	Hayley Mills
Oct. 5th		
Sunday	They Call Me	Sidney Poitier
Oct. 7th	Mr Tibbs	Martin Landau
Wednesday	The Last Of The	
Oct. 10th	Red Hot Lovers	

films



NO INJURIES FOR 500 DAYS

On August 21 the filter/dryer plant at Loloho completed its 500th day free of disabling injury - one of the longest accident free periods recorded by any production section in BCL.

Photograph shows John Kivung (filter/dryer senior operator) accepting on behalf of the filter/dryer personnel, the congratulations of Chris Gordon, assistant safety officer responsible for Anewa Bay operations, as the magic 500 figure is put up on the safety board. Bob Esdaile (port operations supervisor) and Les Smith (essential services manager) look on.

GOURMETS' CORNER

Austrian Stuffed Entrecotes : 1 entrecote of 6½ oz per person, 4 oz lean bacon, 9 oz boiled potatoes 2 eggs, 1 gill sour cream, chopped parsley.
For the sauce : 2 oz butter, 4 oz onions, 1 gill white wine, 1 oz flour, 1 ¾ gill sour cream, 1 tablespoon capers. (time 2 hours)

Flatten the entrecotes, incise at the edges where there is skin, season and spread out. Dice the potatoes finely, mix with the finely chopped bacon, season with salt, pepper, nutmeg and chopped parsley and mix with the egg and cream. Cover the entrecotes with this mixture, roll up and fasten with wooden toothpicks. Chop the onions finely, brown them in fat, add the white wine, cover and simmer. Mix the cream with the flour and pour over the meat. Dish up the entrecotes and strain the sauce, completed with capers over the top.

Russian Charlotte : 15 sponge fingers, 3 egg yolks, 4½ oz sugar, ½ pint milk, vanilla, 6 - 8 leaves gelatine, ½ pint whipped cream.

Cover the bottom of the charlotte mould with dry sponge fingers cut into triangular pieces so that they meet in the centre. Line the sides of the mould with sponge fingers trimmed at the sides and a piece cut off at the one end. All the fingers must be packed tightly against one another, with the rounded side turned to the mould. Fill the inside of the mould with Bavarian cream flavoured with vanilla or any other flavour and allow to set. Before serving, cut the ends of the sponge fingers off evenly. Turn out onto a round dish and decorate with whipped cream and candied fruit.



BEST GARDEN COMPETITION

Judges were impressed by the standard of entries in the recent Arawa Garden Competition. In particular they praised the selection of plants in most entries.

Winner, under one year, was J. Clift (top), and winner of the one year and over class was J. Dalby (above).

PANGUNA SQUASH CHAMPIONSHIPS

The Panguna Squash Club Championships took place over August 25/26. In all, four competitions were organised - mens champion, mens plate, womens champion and womens plate.

Throughout Saturday competition was keen and many close matches were played. Seeded players produced expected good form and had little trouble in moving through to the finals. Jeff Barnes eliminated Ern Mitchell in the semi final and then met Alan Doyle in the final.

This was a closely contested match with both players demonstrating power and control. After three close games, Barnes proved too strong and came out on top, 10-8, 7-9, 6-9, 9-4, 9-2.

The women's final was another crowd pleaser with Bev Barnes and Margaret Houghton battling it out. Margaret producing a dazzling array of forehand and backhand drive came out eventual winner, 7-9, 9-6, 9-4, 9-2.

Men's plate was won by Arthur Davey and the Women's plate by Mrs Goodwin.

The championships ended with a very pleasant barbeque gathering of players and friends at the Barnes residence.

All members are advised that a new competition is planned to begin in two weeks time and a nomination board is displayed at the courts.

EMPLOYMENT NEWS

As a result of "Concentrates" articles, a large number of requests for transfers are being received. Personnel desiring to be considered for transfer into another department are asked to adopt the following procedure :

- (1) Inform your supervisor that you wish to apply for a new position.
- (2) Ring Yaking Tengeng, employment officer on ext. 324 and give him the required details.
- (3) Your verbal application will be considered by the employment section and by the psychological services section.
- (4) You and your supervisor will be informed by mail whether your application has been successful or not.
- (5) You may be required to undergo further testing by psych. services. Arrangements for this will be made with your supervisor.

Following is a list of current vacancies :

SHIFT FOREMAN - Transport;
SAFETY ASSISTANT - Personnel services;
SURVEYOR - Mining;
TRAINING OFFICER - Mining;
SUPPLY OFFICE SUPERVISOR - Supply;
LIGHT VEHICLE DRIVING INSTRUCTOR - Localisation and training;
TRAINEE STEVEDORE FOREMAN - Port;
R105 OPERATOR - Localisation and training;
TRAINEE LABORATORY ASSISTANT - Concentrator;

The following expatriate staff positions currently exist :

ASSISTANT UNIT CONTROLLER - Engineering and technical services;
SUPPLY OFFICER - Engineering and technical services
SENIOR TECHNICAL ASSISTANT - Concentrator;
SENIOR ANALYST - Concentrator;
SENIOR MECHANICAL FOREMAN - Concentrator;
BUSINESS ADVISORY OFFICER - Commercial enterprises;

Please direct all queries to Yaking Tengeng on Ext. 324.



BIG RAFFLE WINNERS

Happy faces above belong to Carson Noah (top) who won \$3,000 first prize in the recent national Lions Club raffle to raise money for a trachoma survey unit, and Cosmos Aoman who won \$1,000, third prize. With Carson (purchasing officer) is Insp. Bill Weir, Arawa Lions Club president, and with Cosmos (Arawa fire officer) is Arawa's Commonwealth Bank manager.



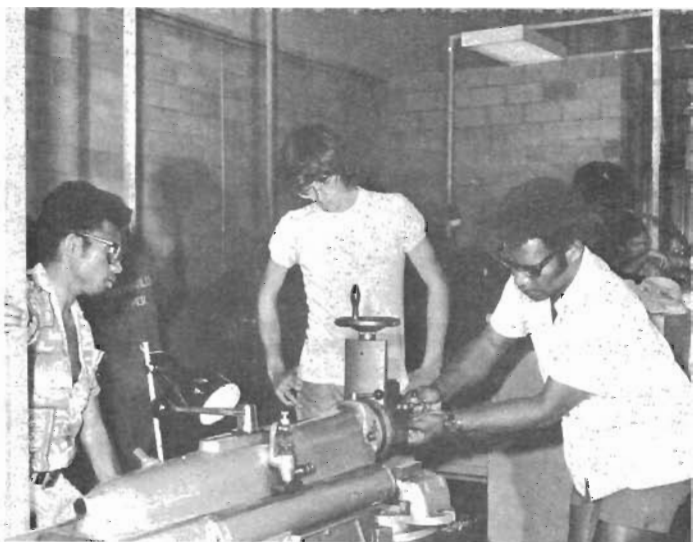
A photograph of a little girl with a crab is hardly news. But this is a mighty big crab. Theodore Dewe, village relations officer, found the crab on the Kobuan reef. The family ate it that night. And the little girl with the king-sized crustacean is Pamela, Theo's daughter.

PEOPLE

Below, (from left), Mrs Meredith Quan, clerk- printing office; Shirley Ditchburn - se Katherine McLennan - typist, essential services. Middle, Marie Savage - stenographer, Tolum, straining up a conductor with a chain winch; and John Dumit - new village relat Cruise - storeman, pit workshop, in fancy costume at the recent Arawa family fair; 4t from PNGUT being briefed on electrical machinery and apparatus by Ray Buckendahl, teach 3rd year mechanical engineering students during their on site training in August.



etary to employment supervisor; and
 engineering; apprentice linesman Nehamia
 is operations officer. Bottom, Tony
 year mechanical engineering students
 at the technical training centre; and



CONCENTRATES IS EDITED BY JOHN ECCLES.
 JOHN WAKARIA AND JOHN PIPPIN. TEL.5-255.
 PHOTOGRAPHERS ARE GENA ILAI AND BRIAN
 WENDT. TEL.5-127.

First prize \$100 winner in the August 31 Arawa
 Country Club guessing competition was Brian Wendt.
 Second with \$35 was Ken Graham.

FOR SALE

36 ft. new Yanmar Diesel cutter rig.
 Stainless rigging. Moored at Namatanai, New Ireland.
 \$4000 or offer.

Write to Martin Ellnor, Namatanai, New Ireland.

COMINGS AND GOINGS

Welcome to the following: D. Neil, localisation trainee
 fire officer; D. B. Kennedy, senior technical assistant
 Concentrator; A. R. Beames, technical education teacher
 D. Rother, truck shift foreman; R. J. Laskey, assistant
 unit controller; M. Elly, R105 driver; J. Nlue, apprentice
 heavy equipment fitter; K. Mangin, clerk; Z. Bunbun,
 trainee repairman.

Farewell to the following : G. Harima, senior security
 guard; H. Samson, cost clerk; N. Yilia, cable mover;
 Lett, clerk; N. Tamam, geological assistant; A. Wata
 driver; R. Monomono, carpenter; T. Low, attendant,
 Concentrator; T. Luke, supply officer; P. L. Harper,
 inventory analyst; V. C. Kolstad, senior operator;
 V. Alexander, assistant engineer, investigations; G.
 Sharp, ass. unit controller; R. F. Howell, storeman;
 J. Schmitter, sen. foreman, Concentrator; D. Gordon,
 sen. analyst; R. J. Purvis, research metallurgist;
 A. R. Little, dozer repair foreman, D. McNamara, operations
 officer, village relations; G. C. Jackson, equipment
 instructor; J. A. Concannon, ass. unit controller; E.
 Swan, ass. blast foreman; C. R. Johnson, graduate engineer

ORGANISATIONS

PANGUNA

Arts Society	Mr M. Duthie	5-176
Lions Club	Mr W. Brittain	5-132
Parents & Citizens Assoc.	Mr R. Hope	5-314
Primary School Mothers Club	Mrs. M. Blackwell	958187
Squash Club	Mr M. Sullivan	5-139
Cricket Club	Mr J. Trezise	5-317
Pre-School Committee	Mr M. Crow	5-310
Scouts & Guides	Mr W. Smith	5-238
Hash House Harriers	Mr B. Duffy	5-121
Munkas Association	Mr J. Dumit	5-272
BCP Womens Club	Mrs Voi Voi	18 Kae
Photo Club	Mr N. A. Nour	5-275
Road Runners Club	Mr L. Devereaux	5-133
Badminton Club	Mr D. Guy	5-249

ARAWA

Country Womens Association	Mrs M. Bowden	95160
Lions Club	Mr W. Weir	95122
Country Club	Mr I. Baird	4-121
Civic Association	Mr R. Jeffery	5-28
Tennis Club	Mr R. Bowden	5-37
Guides	Mrs C. Newman	95139
"Bulletin"	Mr K. Graham	5-28
Aquatic Club	Mr B. Champion	4-23
Hash House Harriers	Mr A. Cullum	5-36
Scouts	Mr G. Bolger	95192

LOLOHO

Hash House Harriers	Mr M. Paterson	4-244
---------------------	----------------	-------

KIETA

Sailing and Cruising Club	Mr G. Bolger	951927
---------------------------	--------------	--------

CRICKET NEWS

On September 3rd, a general meeting saw the election of a committee to form the Bougainville Cricket Association. The committee is comprised of L. Chalk (president), G. Hurrell (senior vice president), M. Mariko (junior vice president), K. Barden (secretary) and K. Rabara (treasurer).

Provided grounds and pitches are available the coming season looks like being the best ever with 10 teams playing in the competition.

At this stage the association is keen to send a representative team to Rabaul for the national championships to be held next Easter. Any cricketer who wishes to play but as yet is not affiliated with any team is asked to contact Neal Stewart on ext. 323 or Graham Hurrell on ext. 152.

TOKTOK

THE GOOD SAMARITANS

This is a true story. I was reminded of it when the Gilbertese dance group came here to give a series of wonderful performances.

The setting of my story is Tanga Island, one of a chain of islands off the northeast coast of New Ireland District.

My story begins one Sunday after church service. A man by the name of Sumbis went out fishing. After paddling for hours, he spotted a canoe which was adrift. There seemed to be nobody in it. To satisfy his curiosity, he paddled towards the mysterious canoe. As he drew near Sumbis was surprised to see that the canoe was not built like his. It must have come from another island, he thought.

When he was finally alongside the canoe, Sumbis saw a man lying motionless with a half-eaten small shark beside him. The fish was beginning to rot. Taking stock of the situation, Sumbis decided to go back to the village for help.

In no time he was back at the scene with a friend who helped him carry the unconscious man into Sumbis' canoe. When the two reached to village, a large crowd had already gathered for it is not often that they experienced such happenings. Also waiting for them were the priest and the nun at a nearby hospital. Without further ado, the priest and the nun took the sick man to hospital.

After a week of rest and loving care, the sick man started to regain his health. Unable to speak neither English nor Pidgin, his story as told by him by signs and facial expressions was this: He was a Gilbertese fisherman. He went fishing near the reef when a freak storm drove him off course. He lost his paddle in the confusion that followed the storm. To survive, he ate the small shark which he had caught before the storm came. For water, he drank rainwater which he collected in his canoe.

When the Gilbertese was strong enough to go home, the Tanga people chipped in to pay for his passage back to the Gilbert island. That was the last time they saw him. But I am sure that the Gilbertese will never forget them - these good Samaritans of Tanga Island.

by Charles Filaukep
Apprentice clerk, first year.

IN THE CLOUDS

by mauswara

When the new Papua New Guinea tax rate appears on your pay packet, you will be getting less to take home. But still a good deal more than if you were earning the same money in Australia. The PNG tax rate has in fact risen an average 4½ per cent for incomes over \$5,000 a year. Incomes below that sum are taxed at last year's rate. The following table shows how your incomes are effected:

Income	Aust Tax	Old PNG Tax	New PNG Tax	New PNG Tax as % of Aust.
5000	916	589	615	67%
6000	1257	814	850	68
7000	1630	1074	1122	69
8000	2025	1334	1394	69
9000	2447	1624	1697	69
10000	2888	1915	2001	69
14000	4944	3194	3337	68
20000	8448	5294	5532	65
25000	11648	7154	7475	64
30000	14848	9054	9461	64

That's the bad news. Here's the good news, from Mrs Valerie Laughton:

Look at "New Panguna" - or work-out at the gym. It's there for recreation, and not to "get us in"! The swimming pool is brimming with water cool and clear.

A posher super-market shall be our pride this year. Those roads are being surfaced - where church has grace and style.

There's tons of entertainment; which helps to make us smile!

Do brag about your mining town - in peace and cooler air.

Thanks for kind amenities; it's growing as we care! Your home, each bus, the theatre, so copper bright reviewed -

Not just a job - another face, but Panguna renewed!

A man who would have been fascinated by the mine operation has just died in England. He was Professor John Tolkien, 81, author of the "Lord of the Rings" and the "Hobbits". He would have been able to find a place for Panguna in one of his heroic fantasies

A friendly observation from the BCP safety section: Young children, especially in Townsite, are causing a dangerous situation by playing on the road. Parents are asked to keep their young children off the roads.....

WEATHER FOR AUGUST

The dry spell at Panguna continued in August although it was much wetter than average at Arawa and Loloho. Panguna had only 6.71 inches of rain (average for this month is 10.33 inches). Arawa had more than twice as much - 13.27 inches (average is 8.30 inches) - while Loloho had 12.10 inches (average is 7.42 inches).

But although Panguna had less rain, it was spread out over a long period. Panguna in fact had only nine days without rain while Arawa had 11 and Loloho 12.

Strangely enough the hottest temperature reached during August was at Panguna where 31.6°C was recorded. Lowest temperature, also at Panguna, was 17°C.

BML SIX-MONTHLY REPORT

The Directors of Bougainville Mining Limited presented on August 24 the following (unaudited) financial results and production figures of the company and its 80 per cent owned subsidiary, Bougainville Copper Pty. Limited (now Bougainville Copper Limited), for the six months ended 30th June, 1973, together with results to June 1972.

Bougainville Copper Pty. Limited did not commence commercial production until 1st April, 1972 : Therefore the figures shown below relate to different periods of operation and are not directly comparable.

Financial Results		Six months ended 30th June, 1973 Dollars. '000	Six months ended 30th June, 1972 Dollars. '000
	<u>Value at Mine of Products</u>	98,136	31,854
Deduct :	Costs of production and financing costs	47,960	23,365
:	P.N.G. Government royalty	1,155	309
		49,021	8,180
Add :	Exchange gain realised on loan repayments	2,935	-
	Net earnings - Bougainville Copper Pty. Limited	51,956	8,180
Deduct :	Interest on P.N.G. Government in earnings of Bougainville Copper Pty. Limited	10,391	1,636
		41,565	6,544
Add :	Bougainville Mining Limited - Net earnings (loss)	(12)	49
	Consolidated net earnings before dividend withholding tax	41,553	6,593
Deduct :	Dividend withholding tax X	3,209	-
	Consolidated net earnings of Bougainville Mining Limited	38,344	6,593

X provision for Papua New Guinea dividend withholding tax is based on the present corporate structure and assumes that the dividend paid out of the first six months' earnings by Bougainville Copper will be received by Bougainville Mining and that dividend withholding tax thereon will be borne by Bougainville Mining. If the scheme of arrangement, referred to later, becomes effective, the dividend will be paid directly to shareholders who were previously Bougainville Mining shareholders. Under these circumstances withholding tax will be deductible from dividends payable to shareholders resident in Papua New Guinea.

		Six months ended 30th June, 1973	Six months ended 30th June, 1973
<u>Production Statistics</u>			
* Ore milled (millions of tonnes)		13.230	8.630
* Grade - Copper (per cent)		0.76	0.67
- Gold (grams/tonne)		1.09	0.59
- Silver (grams/tonne)		1.95	2.01
* Concentrate produced (dry tonnes)		304,285	154,565
* Grade - Copper (per cent)		28.22	27.79
- Gold (grams/tonne)		31.40	22.80
- Silver (grams/tonne)		66.10	70.00
* Metal Content			
* Copper (tonnes)		85,861	42,954
Gold (kilograms)		9,554	3,524
Silver (kilograms)		20,116	10,819

Operations

Oxidised ore is becoming less significant as a proportion of material mined and the percentage of oxidised ore to be processed is expected to continue diminishing as the orebody is developed.

A ninth ball mill was installed ahead of schedule and became fully operational in the latter part of July. This should ensure that 175,000 tonnes of copper contained in concentrate will be produced in 1973 as forecast in the last annual report.

Construction

The final major items of construction associated with original project planning - the sealing of the port-mine access road and the construction of additional amenities and recreational facilities at Panguna - were essentially completed in the first half of the year.

Marketing

During the six months ended June, fourteen shipments containing 277,281 wet tonnes of concentrate were made. The concentrate contained 71,800 tonnes of copper, 7,869 kilograms (252,984 ounces) of gold and 16,888 kilograms (542,960 ounces) of silver.

Copper prices rose strongly during the period, reflecting supply difficulties in some major producing countries, buoyant economic conditions in the major industrial countries and international currency uncertainties. The London

(continued next page)

CRICKET NEWS

On September 3rd, a general meeting saw the election of a committee to form the Bougainville Cricket Association. The committee is comprised of L. Chalk (president), G. Hurrell (senior vice president), M. Mariko (junior vice president), K. Barden (secretary) and K. Rabara (treasurer).

Provided grounds and pitches are available the coming season looks like being the best ever with 10 teams playing in the competition.

At this stage the association is keen to send a representative team to Rabaul for the national championships to be held next Easter. Any cricketer who wishes to play but as yet is not affiliated with any team is asked to contact Neal Stewart on ext. 323 or Graham Hurrell on ext. 152.

TOKTOK

THE GOOD SAMARITANS

This is a true story. I was reminded of it when the Gilbertese dance group came here to give a series of wonderful performances.

The setting of my story is Tanga Island, one of a chain of islands off the northeast coast of New Ireland District.

My story begins one Sunday after church service. A man by the name of Sumbis went out fishing. After paddling for hours, he spotted a canoe which was adrift. There seemed to be nobody in it. To satisfy his curiosity, he paddled towards the mysterious canoe. As he drew near Sumbis was surprised to see that the canoe was not built like his. It must have come from another island, he thought.

When he was finally alongside the canoe, Sumbis saw a man lying motionless with a half-eaten small shark beside him. The fish was beginning to rot. Taking stock of the situation, Sumbis decided to go back to the village for help.

In no time he was back at the scene with a friend who helped him carry the unconscious man into Sumbis' canoe. When the two reached to village, a large crowd had already gathered for it is not often that they experienced such happenings. Also waiting for them were the priest and the nun at a nearby hospital. Without further ado, the priest and the nun took the sick man to hospital.

After a week of rest and loving care, the sick man started to regain his health. Unable to speak neither English nor Pidgin, his story as told by him by signs and facial expressions was this: He was a Gilbertese fisherman. He went fishing near the reef when a freak storm drove him off course. He lost his paddle in the confusion that followed the storm. To survive, he ate the small shark which he had caught before the storm came. For water, he drank rainwater which he collected in his canoe.

When the Gilbertese was strong enough to go home, the Tanga people chipped in to pay for his passage back to the Gilbert island. That was the last time they saw him. But I am sure that the Gilbertese will never forget them - these good Samaritans of Tanga Island.

by Charles Filaukep
Apprentice clerk, first year.

IN THE CLOUDS

by mauswara

When the new Papua New Guinea tax rate appears on your pay packet, you will be getting less to take home. But still a good deal more than if you were earning the same money in Australia. The PNG tax rate has in fact risen an average $4\frac{1}{2}$ per cent for incomes over \$5,000 a year. Incomes below that sum are taxed at last year's rate. The following table shows how your incomes are effected:

Income	Aust Tax	Old PNG Tax	New PNG Tax	New PNG Tax as % of Aust.
5000	916	589	615	67%
6000	1257	814	850	68
7000	1630	1074	1122	69
8000	2025	1334	1394	69
9000	2447	1624	1697	69
10000	2888	1915	2001	69
14000	4944	3194	3337	68
20000	8448	5294	5532	65
25000	11648	7154	7475	64
30000	14848	9054	9461	64

That's the bad news. Here's the good news, from Mrs Valerie Laughton:

Look at "New Panguna" - or work-out at the gym. It's there for recreation, and not to "get us in"! The swimming pool is brimming with water cool and clear.

A posher super-market shall be our pride this year. Those roads are being surfaced - where church has grace and style.

There's tons of entertainment; which helps to make us smile!

Do brag about your mining town - in peace and cooler air.

Thanks for kind amenities; it's growing as we care! Your home, each bus, the theatre, so copper bright reviewed -

Not just a job - another face, but Panguna renewed!

A man who would have been fascinated by the mine operation has just died in England. He was Professor John Tolkien, 81, author of the "Lord of the Rings" and the "Hobbits". He would have been able to find a place for Panguna in one of his heroic fantasies

A friendly observation from the BCP safety section: Young children, especially in Townsite, are causing a dangerous situation by playing on the road. Parents are asked to keep their young children off the roads.....

WEATHER FOR AUGUST

The dry spell at Panguna continued in August although it was much wetter than average at Arawa and Loloho. Panguna had only 6.71 inches of rain (average for this month is 10.33 inches). Arawa had more than twice as much - 13.27 inches (average is 8.30 inches) - while Loloho had 12.10 inches (average is 7.42 inches).

But although Panguna had less rain, it was spread out over a long period. Panguna in fact had only nine days without rain while Arawa had 11 and Loloho 12.

Strangely enough the hottest temperature reached during August was at Panguna where 31.6°C was recorded. Lowest temperature, also at Panguna, was 17°C .

BML SIX-MONTHLY REPORT

The Directors of Bougainville Mining Limited presented on August 24 the following (unaudited) financial results and production figures of the company and its 80 per cent owned subsidiary, Bougainville Copper Pty. Limited (now Bougainville Copper Limited), for the six months ended 30th June, 1973, together with results to June 1972.

Bougainville Copper Pty. Limited did not commence commercial production until 1st April, 1972 : Therefore the figures shown below relate to different periods of operation and are not directly comparable.

Financial Results		Six months ended 30th June, 1973 Dollars. '000	Six months ended 30th June, 1972 Dollars. '000
	<u>Value at Mine of Products</u>	98,136	31,854
Deduct :	Costs of production and financing costs	47,960	23,365
:	P.N.G. Government royalty	1,155	309
		49,021	8,180
Add :	Exchange gain realised on loan repayments	2,935	-
	Net earnings - Bougainville Copper Pty. Limited	51,956	8,180
Deduct :	Interest on P.N.G. Government in earnings of Bougainville Copper Pty. Limited	10,391	1,636
		41,565	6,544
Add :	Bougainville Mining Limited - Net earnings (loss)	(12)	49
	Consolidated net earnings before dividend withholding tax	41,553	6,593
Deduct :	Dividend withholding tax X	3,209	-
	Consolidated net earnings of Bougainville Mining Limited	38,344	6,593

X provision for Papua New Guinea dividend withholding tax is based on the present corporate structure and assumes that the dividend paid out of the first six months' earnings by Bougainville Copper will be received by Bougainville Mining and that dividend withholding tax thereon will be borne by Bougainville Mining. If the scheme of arrangement, referred to later, becomes effective, the dividend will be paid directly to shareholders who were previously Bougainville Mining shareholders. Under these circumstances withholding tax will be deductible from dividends payable to shareholders resident in Papua New Guinea.

Production Statistics		Six months ended 30th June, 1973	Six months ended 30th June, 1972
* Ore milled (millions of tonnes)		13.230	8.630
* Grade - Copper (per cent)		0.76	0.67
- Gold (grams/tonne)		1.09	0.59
- Silver (grams/tonne)		1.95	2.01
* Concentrate produced (dry tonnes)		304,285	154,565
* Grade - Copper (per cent)		28.22	27.79
- Gold (grams/tonne)		31.40	22.80
- Silver (grams/tonne)		66.10	70.00
* Metal Content			
* Copper (tonnes)		85,861	42,954
Gold (kilograms)		9,554	3,524
Silver (kilograms)		20,116	10,819

Operations

Oxidised ore is becoming less significant as a proportion of material mined and the percentage of oxidised ore to be processed is expected to continue diminishing as the orebody is developed.

A ninth ball mill was installed ahead of schedule and became fully operational in the latter part of July. This should ensure that 175,000 tonnes of copper contained in concentrate will be produced in 1973 as forecast in the last annual report.

Construction

The final major items of construction associated with original project planning - the sealing of the port-mine access road and the construction of additional amenities and recreational facilities at Panguna - were essentially completed in the first half of the year.

Marketing

During the six months ended June, fourteen shipments containing 277,281 wet tonnes of concentrate were made. The concentrate contained 71,800 tonnes of copper, 7,869 kilograms (252,984 ounces) of gold and 16,888 kilograms (542,960 ounces) of silver.

Copper prices rose strongly during the period, reflecting supply difficulties in some major producing countries, buoyant economic conditions in the major industrial countries and international currency uncertainties. The London (continued next page)

Metal Exchange official cash seller's price for electrolytic copper wirebars averaged pounds 588.12 per tonne (dlrs. A 1,050 per tonne) during the period compared with pounds 429.56 per tonne (dlrs. A865 per tonne) in the previous six months' period, July to December, 1972. Since the end of June copper prices have increased further to reach new record levels.

In the six months to June gold prices almost doubled, with the London Gold Market price for fine gold increasing from a low of dlrs. US64.30 per ounce on January 19, 1973 to dlrs. US123.33 per ounce on June 29, 1973. The average price for the half year was dlrs. US89.41 per ounce (dlrs. A2.073 per gram). The average price for silver on the London Silver Market was UK91.53 pence per ounce (A5.3 cents per gram). Monetary instability has been the main reason for the higher gold and silver prices.

Your directors point out that these prices are prone to wide fluctuations and it may be imprudent to assume that they will continue to rise or even continue to maintain their current high level.

Bougainville Copper continues to receive enquiries for the purchase of concentrates. However, existing sales contracts will absorb all the forecast production for the current year.

Dividends

From 1972 Earnings

The main source of revenue of Bougainville Mining is the dividends it receives from Bougainville Copper. In the year 1972 the earnings of the latter company amounted to dlrs.27,746,000 and on 30th April, 1973 that company paid a maiden dividend of dlrs. 11,000,000 from these earnings. Of this amount the government of Papua New Guinea received dlrs. 3,520,000 in dividends and withholding tax and your company received dlrs. 7,480,000.

The directors of Bougainville Mining now announce that the company will pay an interim dividend of 4.2 cents for each fully paid share. This payment will be made primarily from the dlrs. 7,480,000 which the company received from Bougainville Copper on 30th April.

From 1973 earnings

The amount of dividend payable by Bougainville Copper in respect of its operations during the first six months of 1973 is influenced by the terms of its agreements with lenders. A significant part of the cash flow is required in the early years of operation to service the company's borrowings. Loan repayments in 1973 are expected to exceed dlrs. 60 million.

The company must also ensure that it maintains an adequate level of cash to provide working capital and meet unforeseen contingencies.

After consideration of these requirements the Directors of Bougainville Copper have resolved that before the end of 1973 they will declare an interim dividend of dlrs. 26,737,500.

Time of Payment

The date of payment of both the Bougainville Mining and the Bougainville Copper dividends is affected by the scheme of arrangement, the details of which were advised to shareholders on 8th June, 1973. Both dividends will be paid as soon as practicable after a decision has been rendered on the scheme.

If the scheme becomes effective when expected, shareholders of this company will receive dividends from both companies during 1973.

The dividends paid to the shareholders of Bougainville Mining will then be :

- (1) 4.2 cents per share from Bougainville Mining paid primarily from dividends received from Bougainville Copper on which Papua New Guinea withholding tax has already been paid. Australian dividend withholding tax will be deducted from dividends paid by Bougainville Mining to shareholders who are non-residents of Australia (other than residents of Papua New Guinea).
- (2) The equivalent of 12.0 cents per Bougainville Mining share payable by Bougainville Copper (actually paid as 10 cents on each Bougainville Copper share) from which dividend withholding tax will be deducted in respect of shares held by non-residents of Papua New Guinea.

If the scheme does not become effective when expected, the Bougainville Copper dividend will be paid to Bougainville Mining as soon as practicable and Bougainville Mining will then declare a further dividend to its shareholders.

Dividends and dividend withholding tax paid or payable, since the commencement of operations, assuming the scheme becomes effective, are summarised as follows :

	<u>In respect of 1972</u>		<u>In respect of</u>	<u>Total (Dlrs.)</u>
	<u>By Bougainville</u>	<u>By Bougainville</u>	<u>January-June 1973</u>	
	<u>Copper (Dlrs.)</u>	<u>Mining (Dlrs.)</u>	<u>By Bougainville</u>	
			<u>Copper (Dlrs.)</u>	
+ Already paid to Papua New Guinea Government				
- dividend	2,200,000	-	-	2,200,000
- withholding tax	1,320,000	-	-	1,320,000
+ Payable to Papua New Guinea Government				
- dividend	-	-	5,347,500	5,347,500
- withholding tax (estimated)	-	-	3,150,000	3,150,000
+ Total Papua New Guinea payable to shareholders of Bougainville Mining		7,486,500	18,240,000	25,726,500
				<u>37,744,000</u>

+ Including payments to investment corporation of Papua New Guinea.

Modification of Share Structure

On 2nd February, 1973, the issued share capital of Bougainville Copper was increased to dlsr. 132,500,000 by the issue of a further 2,500,000 ordinary shares of dlsr. 1 each fully paid. This was to strengthen the financial structure in relation to drawdown of further borrowings.

For the scheme of arrangement to become effective changes in the issued share capital of both Bougainville Copper and Bougainville Mining were required. The following changes have been made for this reason.

1. On 8th August, 1973, the issued capital of Bougainville Copper was converted from 132,500,000 ordinary shares of dlsr. 1 each fully paid to 265,000,000 shares of 50 cents each fully paid. At the same time an issue of 2,375,000 shares of 50 cents each fully paid was made to shareholders thereby raising the issued share capital of Bougainville Copper to 267,375,000 shares of 50 cents each fully paid. On 9th August Bougainville Copper Pty. Limited was converted to a public company.

This issue on 8th August required the capitalisation of dlsr. 1,187,500 being part of the amount standing to the credit of unappropriated earnings and was necessary to enable the shares in Bougainville Copper held by Bougainville Mining to be in the exact proportion of 6 shares to every 5 shares in Bougainville Mining. Papua New Guinea dividend withholding tax of dlsr. 142,500 was borne by Bougainville Mining in respect of its share of the issue.

2. On 25th July, 1973, Bougainville Mining called up the outstanding balance of moneys payable by the Panguna Development Foundation on 2,000,000 shares of 50 cents each fully paid to one cent each. This amount of dlsr. 1.54 per share, comprising 40 cents per share of capital and dlsr. 1.05 cents per share of premium was paid up on 7th August, 1973. The issue share capital of Bougainville Mining is now 178,250,000 ordinary shares of 50 cents each fully paid.

Scheme of Arrangement

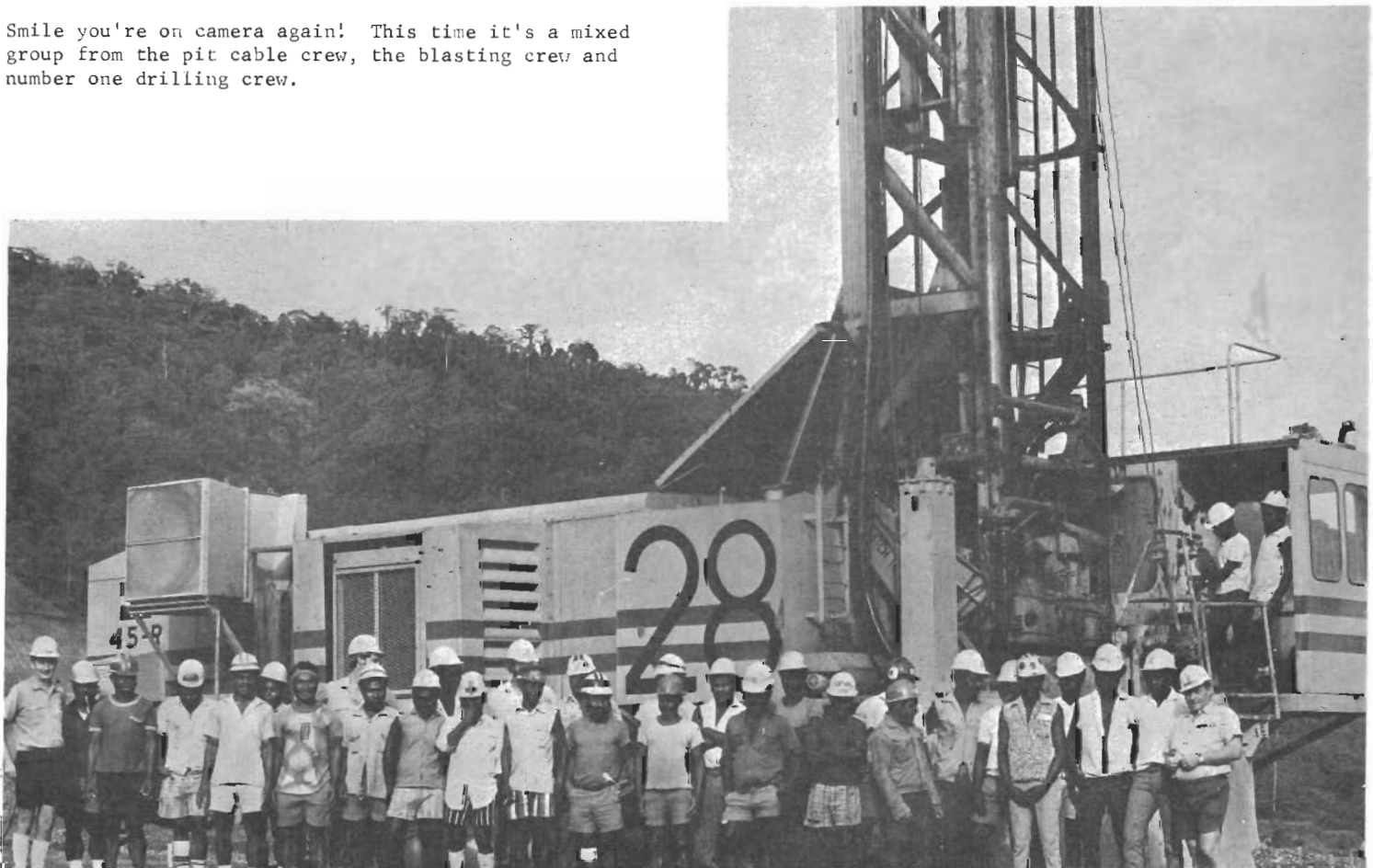
Formal documents covering the scheme have been sent to shareholders who will be asked to vote on the proposals, either in person or by proxy, at a meeting of the members of the company to be held at 95 Collins Street, Melbourne on 20th September, 1973.

Directors - Bougainville Copper

Sir Val Duncan and Sir Maurice Mawby resigned as Directors of Bougainville Copper in May 1973. Messrs. R. H. Carnegie and J. T. Ralph previously alternate Directors, were appointed to replace them. In May, Mr J. L. Auna, joined the board of Bougainville copper as a representative of the government of Papua New Guinea following the resignation of Mr D. Morland.

The directors of Bougainville Mining would like to express their appreciation to Sir Maurice, Sir Val and Mr Morland for the very substantial contributions they have made in bringing the mine to its present level of operation, Bougainville Copper has been fortunate during the important years of construction and early production to have the guidance of two such outstanding leaders of the mining industry as Sir Maurice and Sir Val. Mr Morland served the board of Bougainville copper for a number of years, and the sound relationship which that company enjoys with the Papua New Guinea Government is to a large extent due to his efforts.

Smile you're on camera again! This time it's a mixed group from the pit cable crew, the blasting crew and number one drilling crew.



PANGUNA

EMERGENCY DIRECTORY :

<u>Security Emergency Control</u>	958333123
(For all emergencies)		
<u>Medical</u> BCP Medcial Centre	958304254
Panguna Hospital	958089	
<u>Police</u> Police Station	958222	
	958263	

BANK :

A branch of the Commonwealth Bank is situated approx. 150 yards west of the Trade store and is open :

Monday to Friday	9.00 a.m. - 2.00 p.m.
Friday Only	4.30 p.m. - 6.00 p.m.
Saturday	8.30 a.m. - 10.00 a.m.

POST OFFICE is open :

Monday to Friday	8.30 a.m. - 12.00 p.m.
	1.00 p.m. - 4.00 p.m.
Saturday	8.30 a.m. - 12.00 p.m.

TRADE STORE is open

Monday to Friday	9.00 a.m. - 5.30 p.m.
Friday evening	6.30 p.m. - 8.30 p.m.
Saturday	9.00 a.m. - 12.00 p.m.

LIBRARY at the old Fermentary Homestead is open :

Monday, Tuesday, Thursday	10 a.m. - 4 p.m.
Wednesday, Friday	10 a.m. - 5 p.m.
Saturday	9 a.m. - 12 p.m.

HOSPITAL :

Outpatients :

Monday to Friday	8.00 a.m. - 12.00 p.m.
	1.00 p.m. - 4.00 p.m.
Saturday	8.00 a.m. - 11.30 a.m.
Tuesday Ante-natal	8.30 a.m. - 11.30 a.m.
Wednesday Baby Clinic	8.30 a.m. - 11.30 a.m.

The BCP Medical Centre is open for treatments from :

Monday to Friday	8.00 a.m. - 4.00 p.m.
Saturday	8.00 a.m. - 10.30 a.m.

CHURCH SERVICES :

Catholic	Sunday 8.00 a.m. and 7.00 p.m. Every evening 5.15 p.m. Priest in charge - Father Fahey P.O. Box 48, Panguna.
United	Sunday 9.00 a.m. Sunday 6.45 p.m. Camp 10 Wednesday 7.30 p.m. Minister in charge - Rev. Battersby P.O. Box 9, Panguna
Lutheran	Sunday 10.00 a.m. Sunday 8 a.m. Camp 10 Pastor in charge - Rev. D. Zweck
Anglican	Sunday 6.30 a.m. Monday/Thursday 4.15 p.m. Sunday 7 p.m. Camp 10 Priest in charge - Father R. Keyes P.O. Box 621, Arawa

(All Panguna services at Entanava Church unless at Camp 10)

ARAWA

POLICE STATION : 951222

STORE is open

Monday to Thursday	9.00 a.m. - 5.30 p.m.
Friday	9.00 a.m. - 8.00 p.m.
Saturday	8.00 a.m. - 12.00 p.m.

BANK is open

Monday to Friday	9.00 a.m. - 2.00 p.m.
Saturday	8.30 a.m. - 10.00 a.m.

POST OFFICE is open

Monday to Friday	8.00 a.m. - 12.00 p.m.
	1.30 p.m. - 4.00 p.m.
Saturday	8.00 a.m. - 12.00 p.m.

HOSPITAL :

Ante-natal Clinic

Monday (Doctor in attendance)	1.30 p.m. - 3.00 p.m.
Wednesday	8.00 a.m. - 11.30 a.m.
	1.00 p.m. - 3.30 p.m.

Maternal and Child Health Clinic

Monday and Friday	8.00 a.m. - 11.30 a.m.
	1.00 p.m. - 3.30 p.m.

Vaccinations

Tuesday and Thursday	1.30 p.m. - 3.00 p.m.
----------------------	-----------------------

General Out-Patients

Monday to Friday	8.00 a.m. - 12.00 p.m.
	1.00 p.m. - 4.00 p.m.

Emergencies

7 days a week, 24 hours.

No visiting the hospital is allowed outside regular visiting hours, unless special arrangements have been made. Visiting hours are

3.00 p.m. - 4.00 p.m.
7.00 p.m. - 8.00 p.m.

CHEMIST is open

Monday to Friday	8.30 a.m. - 12.30 p.m.
	1.30 p.m. - 5.00 p.m.
	8.00 a.m. - 12.00 p.m.

DENTIST : Arawa 951424

Monday to Friday	8.00 a.m. - 12.00 p.m.
	2.00 p.m. - 6.00 p.m.
	8.00 a.m. - 9.30 a.m.

CHURCH SERVICES

Catholic	Sunday 8.00 and 5.00 p.m. Priest in charge - Father Miltrup P.O. Box 411, Arawa
United	Sunday 9.00 a.m. Sunday 7.00 p.m. Arawa Tech. Minister in charge - Rev. Max Bruce P.O. Box 619, Arawa
Lutheran	Sunday 10.00 a.m. Pastor in charge - Rev. D. Zweck P.O. Box 497, Arawa
Anglican	Sunday 8.30 a.m. Tuesday/Friday 5.30 p.m. House 4/10 Priest in charge - Father R. Keyes P.O. Box 621, Arawa

(All services unless otherwise stated at the Arawa Fermentary)