

# POSTAL NEWS

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## **1. Rockford postal distribution consolidation studied**

Posted: Feb 24, 2011 6:29 AM

By Katie Nilsson

ROCKFORD (WREX) - After losing about \$8.5 billion last year, the U.S. Postal Service needs to find ways to save money. That's the point of a study being done now on Rockford's distribution center.

The number of letters the Postal Service handled dropped 20% since 2007. So it must find ways to keep service at levels people expect, and in a more cost effective way. "We have a lot of excess equipment, excess space and we need to try to better align the work load with the work space that we have," says U.S. Postal Service Spokesman for the Northern Illinois District Sean Hargadon.

This feasibility study will look at whether Rockford can move its mail distribution services to Carol Stream without customers noticing the difference. Hargadon says the Postal Service will study mail volume and the rate it's processed into, and out of the Harrison Avenue location. "The stuff that people put in the blue collection boxes, they put a stamp on that type of thing. They'll be looking at that mail processing and seeing if we can with those operations move them to Carol Stream and get the mail back the next day like people expect."

This is the first step in the process. After a study, there will be time for people in the community to comment on the changes, if any are recommended. From there, the plan goes to the Regional Postal Service Office. If the idea passes there, then Hargadon says it goes through Postal Service Headquarters in Washington, D.C. "We're trying to adapt to the current climate with business, I mean people want the postal service in their lives, it's obvious but the big thing about it is we need to adapt and stay out in front so we can stay viable for our customers."

Hargadon expects the study to take anywhere from 3 to 6 months.

The Postal Service looked in to consolidating Rockford's Distribution Center with the one in Palatine back in 2006, but changed its mind after so many concerns were raised from people in the community.

You can send comments on this plan to:

Consumer Affairs Manager  
500 East Fullerton Avenue  
Carol Stream, IL 60199-9631

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## **2. Postal firm contributes capital to bank**

HA NOI — The Prime Minister gave a nod on Monday to Viet Nam Post Corporation (VNPost), a member of the Viet Nam Post and Telecommunication Group (VNPT), to contribute capital to Lien Viet Commercial Joint-stock Bank (LienViet Bank).

VNPost's contribution to LienViet Bank included cash and financial value from the Viet Nam Post Savings Services Company (VPSS). It also changed its name to Lien Viet Post Joint Stock Bank.

The PM has assigned the Ministry of Finance to instruct defining the financial value of the Viet Nam Post Savings Services Company and financial issues relating to this deal.

Cocoa producer marks global certification

TIEN GIANG — Ministry of Agriculture and Rural Development's Crop Cultivation Department and Cargill Viet Nam Ltd Company co-organised a celebration on Tuesday to commemorate Viet Nam's first 30,000 tonne batch of cocoa product to receive the global coffee UTZ certification.

To receive UTZ certification, cocoa producers must ensure sustainable cocoa production by meeting environmental, economic and social criterion, said Nguyen Van Hoa, department's deputy director.

To date, a total of 70,000 tonnes of Vietnamese cocoa have been produced and sent to market with UTZ certification.

Hue hopes to attract 1.85 million visitors

THUA THIEN-HUE — The central province of Thua Thien-Hue has set a target to attract around 1.7 to 1.85 million visitors this year, up 17 per cent over last year, the provincial Department of Culture, Sports and Tourism announced.

The number of foreign visitors is expected to reach 700,000, an increase of 14 per cent over 2010, while tourism turnover is set to reach VND1.6 trillion (US\$72.7 million), representing a 20 per cent rise.

Awards fete Belgian business success

HCM CITY — The Beluxcham/Viet Nam achievement awards ceremony was held in HCM City last Friday by the Belgian-Luxembourg Chamber of Commerce in recognition of the success recorded by Belgian businesses in Viet Nam.

For sustainable development of cocoa in Viet Nam, Grand Place Group won the Company Achievement Award.

Deputy director of marketing for Unilever Viet Nam's personal care products An Bellemans won the Senior Manager Award.

The awards aim to encourage the development of new businesses by Belgian-Luxembourg entrepreneurs in Viet Nam.

ACB Growth Fund to issue certificates

HA NOI — The State Securities Commission has given ACB Growth Fund approval to issue 30 million fund certificates at a face value of VND10,000 (US\$0.48) each to the public. The closed-end fund has a charter capital of VND300 billion (\$14.3 million) and is managed by ACB Capital Management Company Limited. Standard Charter Bank Viet Nam is its supervising bank.

Software giant's chief unexpectedly resigns

HCM CITY — Nguyen Thanh Nam, the general director of software giant FPT, resigned yesterday and was replaced by deputy director Truong Dinh Anh, who is also director of FPT Telecom, the company announced yesterday.

Truong Dinh Anh was born in 1970 and graduated from National Economics University.

FPT shares closed down 0.9 per cent yesterday to VND53,500 per share.

Logistics firm Gemadept see profits rise 20%

HCM CITY — Logistics firm Gemadept (GMD) posted a revenue of VND671 billion (US\$32 million) for the last quarter of 2010, lifting its total figure for the whole year to more than VND2.1 trillion (\$101 million) in 2010, a year-on-year increase of 20 per cent.

The revenue surpasses the company's yearly target by 18 per cent.

However, GDM's 2010 net profit fell 40 per cent from the previous year, at just VND139.5 billion (\$6.6 million). The decline is mainly attributable to soaring financial costs. The company's earning per share (EPS) ratio reached VND3,103 (\$0.15).

GMD shares rose 1.2 per cent yesterday to close at VND26,300 (\$1.25) after 11 consecutive days of declines.

Construction company to buy back shares

HCM CITY — Viet Nam Mechanization Electrification & Construction Co (MCG) has decided to buy back 5.5 million shares in order to stabilise its share prices and protect shareholders' interests.

The planned buy back represents 10 per cent of all MCG shares in circulation. The firm's shares closed up 4.7 per cent to VND13,400 (US\$0.64) yesterday. If the shares are purchased at their current price, the company will have to pay over VND73 billion (\$3.5 million).

Last year, MCG hiked its charter capital from VND188 billion (\$9 million) to VND546 billion (\$26 million) through an issue of 35.8 million shares to existing shareholders and strategic investors.

Its 2010 net profit was about VND42 billion (\$2 million), a year-on-year decline of 15 per cent. — VNS

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