

POSTAL NEWS

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Feb. 9, 2010, 4:07 a.m. EST · Recommend · Post:

1. **Goldman cuts Greek and Italian banks to sell**

MADRID (MarketWatch) -- National Bank of Greece /quotes/comstock/13*!nbg/quotes/nls/nbg (NBG 3.73, +0.02, +0.54%) and Greek Postal Savings Bank were cut from neutral to sell on Tuesday at Goldman Sachs, which also cut Italian banks Banca Monte dei Paschi di Siena , Banco Popolare /quotes/comstock/23g!bp (IT:BP 4.64, +0.04, +0.76%) and Credito Emiliano /quotes/comstock/23g!ce (IT:CE 4.85, -0.01, -0.10%) from neutral to sell. Goldman said there are now elevated levels of sovereign risk and that will hit bank returns, specifically via higher and diverging cost of equity, mark-to-market impact on bond portfolios, upward pressure on financing costs and downward pressure on volume growth and returns. A bank that is big and diversified will hold up better, said Goldman. Its view on Spanish banks is unchanged with a buy rating on Banco Santander /quotes/comstock/13*!std/quotes/nls/std (STD 13.59, -0.08, -0.60%) /quotes/comstock/06x!csan (ES:SAN 10.09, +0.10, +1.00%) , and sell ratings on domestic banks.

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2. **Postal officials asked to review performance**

By Fakhar Alam

Islamabad—Minister for Postal Services, Israrullah Zehri has said that in some areas postal services are still not satisfied due to different problems and urged the concerned officials to review their performance to facilitate the customers.

The Minister for Postal service said his ministry will facilitate its workers with advanced professional training to ensure quality and efficient services to their customers.

He said that Pakistan Post in pursuit of its policy of providing efficient and economical services and to meet the present day requirements of postal clientele especially commerce and industry, has taken many new strides during recent past by launching a variety of new special Mail and Financial services which are running in competition with private courier services.

The hallmarks of these premier postal services are cheaper rates, high, efficiency, widest network etc, he remarked.

“There is need of the hour that to provide a more compact, prompt, reliable postal services to the masses in the country”, he remarked.

He added that the Sub-contracting arrangements are being extended to Rawalpindi, Islamabad and Lahore to further tone up the efficiency of services, he said.

Zehri said that in order to further update the special mail services and to offer a new package of facilities to the bulk and corporate users, contractual pickup and credit facilities have been provided at 20 major cities of the country.

After registration, PPSC’s courier will daily visit the offices of registered customers according to a pre-arranged schedule, he said. Emergency pick up facility is also available for registered customers, he remarked. In case of Airexpress & UMS, realisation of postage through franking machines is also acceptable.

Zehri said the ministry would hold special training programmes for enhancing the efficiency of workers and improve the talent of the staff. He said that the ministry will encourage the efficient workers with medals and prizes on monthly basis and those who are not serious will face strict action.

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3. Russia VEB seeks partners for planned post bank

Wed Feb 17, 2010 6:33am EST

Stocks

MOSCOW, Feb 17 (Reuters) - Russian state bank VEB is seeking a strategic partner to buy up to 50 percent in a planned federal postal bank, a potential rival to Sberbank (SBER03.MM), Russia's leading lender.

VEB chief executive Vladimir Dmitriyev told Reuters on Wednesday that the project may require 30 billion roubles (\$995 million) or more.

The partner bank "should be ready to inject capital into the Postal bank's capital -- including the purchase of additional share issues and maintaining its stake -- holding the share of no less than 25 percent but up to 50 percent," VEB said in a statement on its website on Wednesday.

VEB plans to create a postal bank based on its subsidiary Svyazbank in conjunction with Russian Post, which has 42,000 branches, a network twice as big as Sberbank's.

Russian Post employs 415,000 people and handles 190 million money transfer operations a year with pension transfers a key operation, but many of its outlets date from the Soviet era and are in need of modernising.

The bank is asking for proposals by March 18. (Reporting by Denis Dyomkin and Dmitry Sergeyev, editing by Will Waterman)

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4. Canada's gold goes postal

Posted: Monday, February 15, 2010 6:28 PM

Filed Under: Vancouver Olympics

By Petra Cahill, msnbc.com

VANCOUVER – Canada's gold fever will continue to spread across the country in the form of a postage stamp.

After a "top secret" development process, on Monday Canada Post unveiled a special stamp to celebrate the first Olympic gold medal of the Vancouver games. Alexandre Bilodeau's men's moguls victory on Sunday brought the host country its first gold on Canadian soil, despite having hosted the games twice before – in Montreal in 1976 and in Calgary in 1988.

Vancouver's Central Post Office starting selling the stamps first thing Monday morning and several customers said they came in specifically to buy the commemorative stamp.

Petra Cahill

Alexandre Bilodeau's image was draped across the Vancouver's Central Post Office before his gold medal winning run.

"We definitely came down to get them," said Lena Bagley, who hails from Calgary and was eager to be part of the games again. "We want to relive the Olympic experience! We remember '88."

She and her husband have tickets to the curling and the skeleton events and they happily showed off tickets to Monday night's victory celebration, bought well in advance without knowing they would be celebrating Canada's first gold. "So that is just so cool," she said.

'Big secret'

Colleen Frick, Canada Post's Vancouver Communications Director, said the stamp was such a "big secret" before it was released that she only learned about its existence on Friday – just before Canada's first opportunity for gold when competition started on Saturday.

In fact, according to Mary Traversy, a senior vice president for Canada Post, "just a very small handful of 10-15 people" knew the stamp was in the works before the big win. That's opposed to the hundreds of people who are usually involved in the development of a new stamp. She said that they were confident that Canada would win at least one gold medal – she hoped several – but they kept the stamp plan a secret to avoid embarrassment in case they didn't win.

"For Canada, it's a very big deal. We are very excited to have one of our own win on Canadian soil," said Frick at a post office in Vancouver. "So we were thrilled."

Courtesy of Canada Post

The special Olympic Gold Stamp released to commemorate Canada's first gold medal on Canadian soil.

Coincidentally, Canada Post has been a sponsor of the Canadian Freestyle Team for six years. Bilodeau was one of the specific athletes they supported. An enormous banner even draped across Vancouver's Central Post Office saying "Let's go Canada Allons-y" featured a huge likeness of Bilodeau and just one other athlete.

The stamp, designed by a Vancouver-based firm, shows a Vancouver 2010 Olympic gold medal. Of course, it features a medal and not an athlete, so that it would be ready immediately after the first win. The stamps are being sold as a souvenir sheet of two stamps or a book of 10. Canada Post is also selling souvenir coins. Canada Post is not planning to reprint the stamps and expects them to be sold out by the end of games.

Stamp collectors were already flocking in to get the stamps while they could. Melissa Jakubec was at Vancouver's Central Post with her husband, Trent, and two daughters Dulcie and Rory. She said her husband was a stamp collector and was "keen" to get to the stamps as soon as he could and was busy buying the stamps and coins.

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5. Pos Malaysia looks to the future

Monday, February 15th, 2010

Efforts are underway to ensure Pos Malaysia remains a major player in Malaysia's postal industry despite the growth of e-communication, information communication and culture minister Datuk Seri Dr Rais Yatim said, reports Bernama.

The article continues:

He said Malaysia was not spared of this phenomenon as more people became Internet-savvy.

“We expect a decline in the number of mail items sent through the postal service as more people prefer to communicate via the worldwide web,” he said after visiting Royal Mail, here where he met its chief of strategic planning, John Duncan.

Describing the visit as an eye-opener, Rais said the ministry would prepare a report to the cabinet on how to make the postal service more efficient in terms of cost.

The report would also cover efforts to determine the actual cost of postal services, he said. “We will see whether any increase in costs commensurate the levels of service receive by the people.”

“We will also see, for instant, the position of our postmen. We will also look into the challenge posed by the Internet and other means of communications as well as how to rekindle the culture of writing letters,” Rais continued.

The report would also touch on the short and long-term measures to ensure Pos Malaysia continue to be the main player in the country’s postal industry.

Efforts would also be made to expand the use of stamps, one of the postal service’s sources of revenue, in cultural and commercial terms.

The trend was expected to continue, he said, adding however that based on the Royal Mail experience, consumers continued to use the postal service to send packages.

Source: Bernama

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February 13, 2010 15:02 PM

6. Efforts Underway To Make Pos Malaysia A Major Player Despite Internet Challenges

From Mohd Nasir Yusoff

LONDON, Feb 13 (Bernama) -- Efforts are underway to ensure Pos Malaysia remain a major player in Malaysia's postal industry despite the fact that a growing number of people are now into electronic communication, Information Communication and Culture Minister Datuk Seri Dr Rais Yatim said.

He said Malaysia was not spared of this phenomenon as more people became Internet-savvy.

"We expect a decline in the number of mail items sent through the postal service as more people prefer to communicate via the worldwide web," he said after visiting

United Kingdom's postal authority, the Royal Mail, here where he met its chief of strategic planning, John Duncan.

Describing the visit as an eye-opener, Rais said the ministry would prepare a report to the cabinet on how to make the postal service more efficient in terms of cost.

The report would also cover efforts to determine the actual cost of postal services, he said. "We will see whether any increase in costs commensurate the level of service receive by the people."

"We will also see, for instant, the position of our postmen. We will also look into the challenge posed by the Internet and other means of communications as well as how to rekindle the culture of writing letters," Rais, who is on a three-day visit here, said.

The report would also touch on the short and long-term measures to ensure Pos Malaysia continue to be the main player in the country's postal industry.

Efforts would also be made to expand the use of stamps, one of the postal service's sources of revenue, in cultural and commercial terms.

"We should also look into new area of businesses related to the postal service," he added.

Rais said that in the UK, there was a decline in the number of items sent through the post -- by 7 per cent or about 3.5 billion items in 2009 compared to the number in 2006.

The trend was expected to continue, he said, adding however that based on the Royal Mail experience, consumers continued to use the postal service to send packages.

Also present were Pos Malaysia Bhd Group Managing Director Datuk Syed Faisal Albar and Malaysian Communications and Multimedia Commission Chairman Tan Sri Khalid Ramli.

■ BERNAMA

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7. Recycling in Post Offices Expanding

WASHINGTON, Feb. 12 /PRNewswire-USNewswire/ -- More than 200,000 tons, and counting. That's how much paper, plastics and other waste the U.S. Postal Service recycled in 2009, representing a decrease in its greenhouse gas emissions of approximately 1.67 million barrels of oil.

An integral part of that undertaking is the Post Office Box Lobby Recycling program which is expanding to include an additional 2,435 Post Offices, including those in a number of U.S. national parks. That brings the total number of participating sites to

more than 8,064, an increase of 150 percent from 2005, when the Post Office Lobby recycling effort started. This program is based on the success of similar mail recycling programs in the northeastern part of the United States, which began more than 10 years ago.

Postal customers are being encouraged to "read, respond, recycle" their P.O. Box mail in Post Office lobbies as a convenient and environmentally responsible alternative to taking it home to discard.

"Lobby recycling helps divert paper waste from landfills, eliminating greenhouse gas emissions from solid waste disposal," said Deborah Giannoni-Jackson, vice president, Employee Resource Management. "In 2009, the Postal Service sold raw materials from recyclables, diverting them from landfills, making us greener and producing a positive impact on our bottom line."

Secure recycling bins in Post Office lobbies are locked and the opening is slim -- about the width of a magazine, so the mail, and customer privacy, are ensured. P.O. Box customers are encouraged to open their mail (read), take whatever action is necessary (respond) and place the rest of it in the bin (recycle). A complete list of participating "Read, Respond, Recycle" Post Offices can be found at usps.com/green on the recycle page by clicking on Earth911.com. Type the word "mail" in the search engine for a list by ZIP Code.

"This Post Office Box recycling program is part of a comprehensive approach to mail production, delivery and recycling that helps create a sustainable future for generations to come," said Sam Pulcrano, vice president, Sustainability. "It makes it even easier for Post Office Box customers to go green by recycling their discarded P.O. Box mail right at the Post Office."

Pulcrano added, another way customers can go green is with 100 percent recyclable Postal Service packaging supplies. The Postal Service is the only mailing and shipping company to earn Cradle to Cradle™ certification for the environmentally friendly design and health standards of Priority Mail and Express Mail supplies, and Ready Post envelopes, tape and labels. Priority Mail and Express Mail supplies are free to the customer and can be delivered at no charge. They can be ordered from the Post Office that's always open, 24 hours a day, at usps.com/green. Visit usps.com/green for the latest information about all the Postal Service's green initiatives, tools and products.

P.O. Box Lobby Recycling is one more way the Postal Service is demonstrating its commitment to environmental stewardship, Pulcrano said. The Postal Service has won more than 75 environmental awards, including 40 White House Closing the Circle, 10 Environmental Protection Agency WasteWise Partner of the Year, Climate Action Champion, Direct Marketing Association Green Echo, and the Postal Technology International Environmental Achievement of the Year, 2009.

The Postal Service receives no tax dollars for operating expenses, and relies on the sale of postage, products and services to fund its operations.

Please Note: For broadcast quality video and audio, photo stills and other media resources, visit the USPS Newsroom at www.usps.com/news.

A self-supporting government enterprise, the U.S. Postal Service is the only delivery service that reaches every address in the nation, 150 million residences, businesses and Post Office Boxes. The Postal Service receives no tax dollars. With 36,000 retail locations and the most frequently visited website in the federal government, the Postal Service relies on the sale of postage, products and services to pay for operating expenses. Named the Most Trusted Government Agency five consecutive years and the sixth Most Trusted Business in the nation by the Ponemon Institute, the Postal Service has annual revenue of more than \$68 billion and delivers nearly half the world's mail. If it were a private sector company, the U.S. Postal Service would rank 26th in the 2008 Fortune 500.

SOURCE U.S. Postal Service

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8. Postal Service asks for designs of an electric postal van

By JERRY HIRSCH | Los Angeles Times • Published February 19, 2010

LOS ANGELES – In the e-mail era, the U.S. Postal Service hardly seems plugged in - but at least it wants its vehicles to be.

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The Postal Service has awarded contracts to several California firms to develop a prototype postal van that would run on electricity.

The contracts are part of the service's effort to determine whether it can convert some, or even all, of its 142,000 delivery vans to electricity. Such a project would be worth billions of dollars to the companies that win production contracts.

California businesses, such as AC Propulsion Inc. of San Dimas, hope to become big players in the postal service's initiative to be more environmentally friendly.

AC Propulsion is part of a two-company team that is retrofitting a post office delivery van into a plug-in electric vehicle.

"We will get the vehicles back in June or July and put them into service in the Washington, D.C., area, where we can monitor their cost and reliability," said Joseph McGrath, a program manager at the postal service's vehicle engineering division in Merrifield, Va.

AC Propulsion will develop the drive system and retrofit the van at its San Dimas plant in conjunction with AutoPort Inc., an automotive conversion company in New Castle, Del.

AC Propulsion helped Tesla Motors of San Carlos, Calif., create its \$109,000 electric Roadster and produced the drivetrain and battery for a test fleet of BMW's electric Mini brand cars.

The postal service last month awarded \$50,000 contracts each to the AC Propulsion-AutoPort team and four other companies, asking each to create a prototype electric postal van out of the agency's so-called Long Life Vehicle vans. The LLVs were specially designed delivery vans built for the postal service in the 1990s.

Two other California firms - electric vehicle maker Zap of Santa Rosa and Quantum Technologies Inc. of Irvine, which has worked on Fisker Automotive's Karma sports car project - also won contracts.

The other companies getting grants were EDAG Inc. of Auburn Hills, Mich., the American arm of a German company, and Bright Automotive Inc. of Anderson, Ind. "I couldn't conceive of a better application for an electric vehicle than as a postal service delivery van," said David Mazaika, chief operating officer of Quantum Technologies.

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* <http://www.latimes.com/> (weblink)

Postal trucks typically travel a short range of about 25 miles daily, easily within battery technology. They usually move at low speeds, reducing the drain on the batteries, Mazaika said. And they are maintained by "trained fleet mechanics," he said.

The demonstration projects will probably show the postal service that it can save money and produce a better-driving and more environmentally friendly vehicle than it uses now, said Tom Gage, AC Propulsion's chief executive.

"I took the truck we are converting for a drive, and it was no thrill ride," he said.

Postal trucks are subject to constant stops and starts and low-speed idling, the type of driving "that is about the worst use of a gasoline engine" because it gobbles up fuel and spews pollution, Gage said.

But that type of use, he said, is ideal for an electric van with regenerative braking, which feeds the energy created by slowing and stopping the vehicle back to its battery system.

The aging LLVs were built by a predecessor of Northrop Grumman Corp. in the 1990s. They have a modified General Motors S-10 Blazer powertrain and chassis and can carry 1,000 pounds of mail.

The post office is looking at replacing them between 2011 and 2018.

The typical LLV gets about 10 miles to the gallon and is on its second engine and its third or fourth transmission, according to the postal service.

It is driven five to six hours a day, 302 days a year and about 16 miles a day. The bodies are built from a rustproof aluminum designed to last at least 24 years.

"The vehicle we got has a pretty solid body and interior. It would make sense to retrofit it and keep using it," Gage said.

The postal service has toyed with electric cars and vans for more than a century but never adopted them for widespread use.

In 1899, for example, a carrier used a Winton electric auto to deliver mail in Cleveland. It took less than half the time of his regular transport, a horse-drawn wagon.

A decade later, the post office branches in Boston and New York used electric mail vans for several years but eventually switched to gasoline-powered vehicles.

The post office tried again in the late 1960s, ordering 300 electric vehicles from Highway Products Co. but dumped them because of poor acceleration and low speeds.

Mazaika, of Quantum Technologies, doesn't think it's any surprise that so many California companies are involved in the postal service project.

"The state is a hotbed of electric vehicle design and engineering," he said. "We have the expertise here in California, and now is a great opportunity to leverage that knowledge and bring more of this work here."

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