

Dear Senators,

There must be some cases where the FIRB says "No" to foreign ownership.

A classic case was the decision of the previous Treasurer to say "No" to the Shell bid to takeover Woodside. Thank goodness that he took this decision which nobody would disagree with today.

I submit also that Rio Tinto is one of the commanding heights of the Australian economy and that the current Treasury should say "No" to Chinalco.

As a former employee of Hamersley Iron in the marketing department I know how important it is to safeguard commercial information from Buyers and strongly urge the current Government to take this into account. I don't oppose the (smaller) bid to takeover Oz Minerals since the copper and zinc prices are determined on a daily basis by the London and New York Metals Exchanges and not on a long term contract basis. Thus in this case control of the asset is not price sensitive.

Sincerely

Rod Charlton