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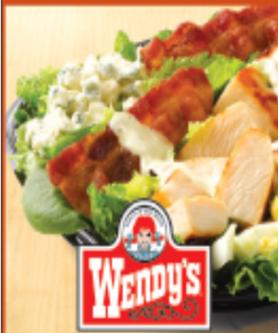
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INSIGHT

Forgotten Dreams

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INSIDE

Real Estate

SECTION INSIDE



SPORTS

Champion Falcons flying high

SEE PAGE 15



Five quizzed over club stabbing death

MORE THAN 1,000 BUT MEMBERS LOSE MEDICAL INSURANCE

By DENISE MAYCOCK
 Tribune Freeport Reporter
 dmaycock@tribunemedia.net

MORE than 1,000 members of the Bahamas Union of Teachers lost their medical insurance cover last night, BUT President Belinda Wilson has confirmed.

The union scrapped the self-funded medical scheme following a lack of interest among the 4,000-strong membership.

“Today, it is very sad for us to announce that effective Sunday, October 31, 2010, on midnight, the BUT self-funded medical insurance plan which we operated

SEE page 19

20-year-old man dies in hospital

By TANEKA THOMPSON
 Tribune Staff Reporter
 tthompson@tribunemedia.net

FIVE men were being questioned by police last night after a man was fatally stabbed outside the entrance of a club on East Bay Street early yesterday morning.

The 20-year-old victim, whose identity was not released, was attacked at around 4.30am outside Club Illusion, police said.

Police were told the victim was standing outside the club when he got into an argument with a group of people and was stabbed in his upper right arm during the fight.

The young man was taken to hospital by private vehicle, but died a short time later.

Superintendent Leon Bethel, head of the Central Detective Unit, said: “We are following some leads. We are talking to all of the persons who would have been around the club. We are hoping to get some results pretty soon.”

Shortly after the stabbing,

police returned to Club Illusion after claims that gunshots were being discharged. It was also reported persons were causing damage to vehicles in the area.

Upon searching a nearby apartment, police recovered a handgun, ammunition and an undisclosed amount of cash.

As a result, police arrested three women aged 27, 24, and 21, and two men aged 35 and 41. Two of the women were said to be from Atlanta, Georgia.

In January, a patron was stabbed in the back during an early morning fight with a group of men outside the club. His injuries were not fatal.

In 2008, the club's owner – an American named Eyal “Al” Dulin – was beaten in his Coral Harbour home and threatened with death if he did not leave the Bahamas. Mr Dulin had just re-opened the establishment under the name, “Illusion”.

Investigations into both matters are ongoing.

COMMISSIONER APPOINTED TO TOP REGIONAL ROLE



ABOVE: Commissioner Greenslade along with IACP 2nd Vice President Wait McNeil at the dias.

APPOINTMENT: Commissioner Greenslade (third from right) sits on the dias with other special guests during US Vice President Joe Biden's address.

COMMISSIONER Ellison Greenslade has been appointed chairman of the Central America and Caribbean world regional office at a recent meeting of the International Association of Chiefs of Police.

In this new role, Commissioner Greenslade will be responsible for overseeing and putting into effect the international programmes and activities of the International Association of Chiefs of Police (IACP) in the Central America and Caribbean world region.

He will also assist in making the international policing community an ideal forum for “networking, exchanging ideas, capitalising on lessons learned, and furthering professional growth.”

In addition, Superintendent Stephen Dean and

Assistant Superintendent Loretta Mackey have been appointed to the IACP's sub committee on community policing, with Inspector Zhivargo Dames appointed to the IACP's communications and technology committee.

US Vice President Joe Biden was the keynote speaker at this year's 117th IACP convention in Orlando, Florida. The IACP is the world's oldest and largest association of law enforcement executives, and was founded in 1893. It has more than 20,000 members in 100 countries.

Addressing the body following his appointment, Commissioner Greenslade said the Royal Bahamas Police Force is committed to the goals and objectives

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SPATE OF ARMED ROBBERIES OVER WEEKEND

By AVA TURNQUEST
 Tribune Staff Reporter
 aturnquest@tribunemedia.net

POLICE are investigating a spate of armed robberies that occurred over the Halloween weekend.

Crime prevention advisories issued last week, which highlighted the criminal opportunity the popular tradition affords, proved ineffective for at least four people

and two establishments, which were all robbed at gunpoint.

The crime spree began just after 6pm on Friday, when two masked men armed with handguns held up the Dig Again building supply store on Lobster Avenue, in the Golden Gates area. They made off with cash and fled the area in a champagne-coloured Chevy Envoy.

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SHOOTINGS LEAVE THREE PEOPLE IN HOSPITAL

By AVA TURNQUEST
 Tribune Staff Reporter
 aturnquest@tribunemedia.net

POLICE have pledged an increased presence within the community following a number of shootings which left three people recovering in hospital today.

The first incident was said by police to be the result of an attempted armed robbery on Saturday afternoon.

A woman was shot in her right hand after she resisted three men who tried to rob her of her jewellery. The victim was driven

SEE page 19

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LOCAL NEWS



Vandyke Hepburn/BIS

PRAISE: Minister of Education Desmond Bannister speaks at Sweeting's Cay All Age School.



School makes the grade with 100 per cent passes

By DENISE MAYCOCK
Tribune Freeport Reporter
dmaycock@tribunemedia.net

FREEPORT: The Sweeting's Cay All Age School was put in the "national spotlight" when Minister of Education Desmond Bannister commended staff and pupils for achieving 100 per cent passes in the national BJC examinations. This was Mr Bannister's

first trip to Sweeting's Cay since his appointment as Minister of Education.

"I am especially pleased to be at the Sweeting's Cay All Age School to celebrate the success of the school during the last two academic years, but particularly this year," he said.

"Today, I am pleased to congratulate the school for the remarkable accomplishment in this year's BJC

exam; each student was able to obtain 100 per cent passes in six subjects, including Math and English, and two sciences."

Mr Bannister praised the five graduates, teachers, and principal Balram Dhani for such outstanding results of 19 As, nine Bs and two Cs in the national exams.

"It's a phenomenal achievement, and one that will put the national spotlight on you so others can see and seek to acquire this formula for success," he said at the school's commencement exercise at St Michael's Anglican Church.

The Sweeting's Cay All Age School has an enrolment of 40 students, and for the past two years, the school has maintained a very high success rate in the BJC.

Mr Bannister reported that in the 2008 exams, students sat six courses for the first time and achieved a 96 per cent success rate; in 2009, the second group obtained a 90 per cent rate.

This year's graduates, Monica Duncombe, Rashad Mitchell, James Strachan, Janet Pyfrom and Elvan Feaster sat and passed six exams, including English language, general science, health science, religious studies, social studies and mathematics.

James Strachan was the top achiever, receiving five As and one B.

Mr Bannister told the graduates that being at a small school is not a disadvantage, but rather an advantage of having an opportunity to receive individualized attention that students in some of the larger schools would not be able to get.

"It matters not whether students are at a school of 30 students or 1,300 students, all of us have a role to play in our national development.

TOP CLASS: Seen from left front are, retired District Superintendent Hezekiah Dean, Sweeting's Cay All Age graduates Elvano Feaster, Monica Duncombe, Rashad Mitchell, Janet Pyfrom, James Strachan, and Principal Balram Dhani. Back row from left are District Superintendent Julian Anderson, High Rock MP Kenneth Russell, BUT president Belinda Wilson, and Minister Desmond Bannister.

"Your results show that you are just as talented as children anywhere else in the Bahamas.

The education minister said the school in Sweeting's Cay is an example of the kind of academic success that all schools should strive to achieve.

He was impressed with the commitment of the teachers and the principal who came in on the weekends and holidays to tutor their students.

"At this school you have established a culture of success. I believe you will transfer this culture of excellence to other school in Grand Bahama, New Providence, and the Family Islands.

"And, once the phenomenal success of your school hits the news today, the entire nation will be watching little Sweeting's Cay as the school of excellence.

"Just imagine the entire Bahamas trying to be like your school.

"Students taking BJC this year need to be aware that they cannot slack off, students who came before them have started a new tradition of excellence."

Minister Bannister noted that this year the Ministry Of Education has seen significant improvements in the national examinations.

"This year we realized the biggest improvements in the BJC and BGCSE results we have ever seen in the history of the examinations," he said.



ABOVE: James Strachan was the top achiever, receiving five As and one B.



PRINCIPAL: Balram Dhani (right) with Minister of Education Desmond Bannister.

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LOCAL NEWS

BUT chief hopes for ‘amicable resolution’ at primary school

By DENISE MAYCOCK
Tribune Freeport Reporter
dmaycock@tribunemedia.net



HOPES: Belinda Wilson

FREEPORT: BUT President Belinda Wilson hopes an “amicable resolution” regarding leadership concerns at the Walter Parker Primary School will be reached soon.

Ms Wilson met with teachers last week at the school in Freeport where an audit is under way into the financial management at the institution.

Teachers and school board members have expressed concerns regarding the recent transfer of an education official at WPP.

“We have been dealing with the WPP matter now for several weeks,” Ms Wilson told *The Tribune*.

“I met teachers last week, and before that the area vice president Quinton LaRoda was meeting with them for several weeks.

“Teachers had some concerns and those were brought to the attention of the Direc-

“I am here to speak about the positive things that are happening in Education.”

The WPP is considered one of the “crown jewels” of primary schools in Grand Bahama, and the country.

In September, Opposition members met with teachers at the school regarding the leadership.

Last week, Permanent Secretary in the Ministry of Education Elma Garraway confirmed an investigation is under way into the financial management.

“All matters related to money and finances and the financial management of the principal at the WPP are now under an investigation. We are having all documentation audited,” said Ms Garraway told *The Tribune*.

The removal of Walter Parker Primary from the portfolio of district superintendent Sandra Edgecombe was also a shock to teachers at the institution.

According to reports, Minister Bannister stated that Mrs Edgecombe was removed for professional differences, and that responsibility of the school was transferred to district superintendent of high schools Julian Anderson.

tor of Education, the Permanent Secretary and the Minister of Education, and we hope in short order we will have an amicable resolution,” she said.

When asked if the removal of an education official was being considered, Ms Wilson said: “I won’t go into that because we still have further discussions.”

While in Grand Bahama, Minister of Education Desmond Bannister refused to comment on the issue of leadership at WPP.

“I am not going to speak about the Walter Primary School,” he told *The Tribune*.

INGRAHAM TO ATTEND FUNERAL OF BARBADOS PM

PRIME Minister Hubert Ingraham will travel to Barbados tomorrow to attend the state funeral of Premier David Thompson who died of cancer.

After completing his visit to the People’s Republic of China today, Mr Ingraham is expected to join other Caribbean heads of governments at Mr Thompson’s state funeral on Wednesday in Bridgetown.

Mr Ingraham said the untimely passing of Mr Thompson is a tremendous loss to the region. He said Mr Thompson was a firm believer in the Caribbean community. His dedication to his country and to the region will be his legacy, Mr Ingraham said.

Pharmaceutical distributor announces recall of drug

A LOCAL pharmaceutical distributor has announced the immediate recall of obesity drug Raductil following its withdrawal from US and Canadian markets at the request of US federal health regulators.

After 13 years on the market, the brand name prescription weight-loss medication, which uses the chemical sibutramine hydrochloride, was voluntarily withdrawn last month by manufacturer Abbot Laboratories.

The US Food and Drug Administration (FDA) decision was based on a six-year clinical

trial which evaluated the diet drug’s cardiovascular safety in high-risk patients, highlighting the risk of heart attacks and strokes.

In a press statement, wholesaler Nassau Agencies Ltd advised customers to return the prescription – alternatively branded as Meridia – for credit.

The statement read: “While Abbott believes sibutramine has a positive risk/benefit profile in the approved patient population, the company will comply with the FDA’s request, and this decision will include the Bahamas.”

ARSONIST SETS FIRE TO RESTAURANT

POLICE are searching for an arsonist who set fire to a restaurant in the Malcolm Road area.

Around 2.20am on Saturday, police were called to Ira’s Backyard Restaurant & Bar located on Mutton Fish Drive, off Malcolm Road. The Royal Bahamas Police Force’s Fire Services unit responded and found the restaurant’s storage room engulfed in flames. Firefighters managed to contain the flames to the storage room. The restaurant was not damaged. Police suspect arson as the cause of the fire and are investigating the incident. The restaurant is owned by rake ‘n scrape artist Ira Storr, part of musical group The Spank Band.

STRAW VENDOR GETS TRIAL DATE IN NEW YORK

ONE of the remaining straw vendors held in New York was released on her own recognisance after her bail hearing last Friday. Marvette Ferguson’s trial date has been set for November 9. She is one of the nine Bahamian straw vendors arrested and charged with conspiracy to defraud the United States.



DOG FOUND AFTER RUNNING FROM FIRECRACKER BANGS

“I WANT TO GO HOME” — Pleading for his master to come and get her, this dog was one of the many Eastern Road dogs frightened Saturday night by the firecrackers of Halloween-celebrating neighbours.

“This nice dog,” said Melissa Maura, an Eastern Road resident, “was terrified by the bangs Saturday night and was running terrified through my neighbourhood. She’s cream-coloured, in good condition and has a black collar.”

Anyone who recognises this dog, who is anxious to find her master, should call Ms. Maura at telephone 324-7392.

Ms Maura said that another friend has contacted her to say that she too has taken in a frightened dog and would also like to find its owner. If there is another owner missing a dog, they can also phone Ms Maura who might be able to help.

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Sweeting's Cay school lights the way

AT THE beginning of this year economist Ralph Massey, who did much of the research for the 2005 Coalition for Education report, warned that the "high failure and illiteracy rates" in the public education system, were not only "an embarrassment and severe national handicap," but threatened the Bahamas' economic growth.

He pointed to the European Union's strategy paper for the Bahamas between 2008-2013, which observed that high unemployment levels had persisted in this country despite increased foreign direct investment levels.

The need for skilled labour was not being filled by Bahamians. This was forcing employers to bring in workers "to meet a shortage of qualified Bahamians at all skills levels."

The uncomfortable truth, wrote Mr Massey at the time, "is that the country's academic failure prevented it from achieving fully its welfare objectives for its own citizens."

In a highly competitive world, and with rapidly changing technology, the high failure and illiteracy rate in Bahamian public education remains a national handicap.

"These realities — global competition and changing technology — are particularly daunting in the case of the Bahamas, because it is a small country with a limited array of physical resources," Mr Massey wrote.

Nothing much has changed. Employers are still challenged with not enough qualified Bahamians in certain fields to satisfy the job market.

However, Education Minister Desmond Bannister, himself a former educator who knows all the pitfalls and challenges, is working hard to change the study and work ethics of the next generation. In an address in August at the William B Johnson Auditorium on Joe Farrington Road, where he emphasised what was expected of teachers, parents and students, he noted that after wallowing for so many years as failed Ds

and lower, students were now starting to inch upwards.

"Never before have so many Bahamian students attained grades of 'C' or higher on five or more BGCSE subjects, and I am pleased to say that our public schools have led the way by showing the most dramatic increases in passes in history," he told his audience.

However, at the end of the very dark educational tunnel there is a small glimmer of hope for the future. This comes — not from a school in New Providence, but from a tiny government all-age school on Sweeting's Cay, Grand Bahama.

Each of the five Sweeting's Cay students obtained 100 per cent passes in six subjects — English language, Mathematics, general science, health science, religious studies and social studies. In these national exams, they received the following grades: 19 As; 9 Bs and 2 Cs. James Strachan was the top achiever, with five As and one B.

The all age school has an enrolment of 40 students.

In the 2008 exams the students sat six courses for the first time with a 96 per cent success rate. In 2009 the second set got a 90 per cent score. This year the score was 100 per cent.

It would seem that all the ingredients of success are there — students keen to learn, teachers keen to inspire and teach, and parents willing to give home support and encouragement.

At this school the teachers and Principal Balram Dhani show up on weekends to tutor their students without any extra remuneration.

As Mr Bannister pointed out, Sweeting's Cay All Age School has "established a culture of success."

It is hoped that their achievements will inspire other educators and students to follow the trail they are blazing.

There is hope for the future if this keenness for education can take root throughout our archipelago.

What is value of concessions to Baha Mar?

EDITOR, The Tribune.

I FIND it incredible that blindly we are willing to throw our support behind Baha Mar, without knowing the full story and further it is incredible that our media do not seem to be investigative enough to even ask questions, as to what will be the value of the concessions, tax breaks for Baha Mar?

My rough calculation at the minimum, this will exceed US\$2 billion when you consider the exemption from Customs, stamp taxes, what government will have to put in costs to provide utilities (\$48m+), loss of revenue as a result the resort will not be bringing in so many visitors,

LETTERS
letters@tribunemedia.net

loss of gratuities to employees, taxi drivers, tour companies, departure taxes at the airport, resort taxes, use of utilities, casino taxes. Repatriation by the Chinese construction workers of some \$400m of their wages over the four-years.

How many are prepared to make these concessions now?

Baha Mar has told us only part of the story. What does that Burger company ask: Where is the beef? Yes we need to know all aspects of what Baha Mar is going to cost the public — the Public

Treasury and how is Baha Mar going to find \$49 million a year to pay the interest in years 1-4 before the build-out is complete?

Now during these years, 2011-2015 there will be a considerable reduction of foreign currency earnings, US\$, going to The Central Bank — can we afford this is an obvious question?

Yes many need work, but at what cost?

If the loss of revenue and tax loss is at this level, \$2 billion, then surely the Government needs to think carefully. Fools rush in!

ABRAHAM MOSS,
Nassau,
October 27, 2010.

A statue for what?

EDITOR, The Tribune.

MY PERUSAL of The Nassau Guardian of Saturday the 23rd October 2010 revealed a letter on page A6 by one Clifford Fernander of San Salvador in support of a letter in the 20th September issue of The Nassau Guardian asking for the erection of a statue of Sir Milo Butler. If I am not mistaken, I have seen a statue of Sir Milo somewhere in Nassau, but it must have been removed to some place else, as I do not recall seeing it lately.

What amazes me is calling for statues to be erected in honour of politicians who have not made any real contributions to the advancement or stability of this nation, while those who not only made significant contributions but suffered financial loss and personal abuse for such contributions, are never mentioned. The writer claims to be a senior man in San Salvador, but he seems to have his information disjointed and all mixed up, not only about Sir Milo and the nation; but also about San Salvador.

He said that Sir Milo blazed a trail for many Bahamians. Please Mr. Fernander, show me that trail because not only have I not heard about it, I simply have no idea where it is. Again, I must rely on my memory, and I stand to be corrected, but the breaking down of the colour barrier and discriminatory practices, not only in the Royal Bank, but many other business establishments in the hiring of persons of colour, came about as the result of a Resolution brought to the House of Assembly by none other than the late Sir Etienne Dupuch in 1956. That Resolution, Mr. Fernander, spelt "la fin" to discrimination in public places and business establishments in this nation, and Milo B. Butler was not the man that brought it about.

As for Christopher Columbus bringing Christianity to this part of the world, I do not know about the other countries he visited; but he sure as hell did not bring it to the Bahamas. The only thing that he and his men brought to this country was venereal disease (VD), after which he decimated the male population by taking all the able-bodied men to Hispaniola (Haiti), where they were worked to death in the mines.

If Mr. Fernander is serious about taking Colum-

bus's statue back to his (Columbus) landfall, then it should be taken to Cat Island, for in 1492 the name of Cat Island was San Salvador. The name San Salvador was given to Watling's Island by an act of Parliament in 1927 and the name Cat Island was assigned to the original Island of San Salvador, in honour of William Cat, a famous pirate that lived on the island during the era of piracy in this country. Watling's Island was named after George Watling and his brothers, famous pirates who lived there. He and his twenty-seven member crew were killed in a raid on a silver mine in South America, and so never came back to reclaim the wealth buried on the island. In fact, it is said that their treasure is still there — unfound. I am sure that Mr. Fernander, as a senior man in San Salvador, should know of this, and if he does not, he should have a chat with Mr. Deveaux, another senior citizen of San Salvador, who would know what I am talking about.

I would like to run a few names by Mr. Fernander and other persons in this nation who seem to be confused about the persons who were in the forefront of the struggle that brought about the changes that are responsible for the prosperity and growth that we now enjoy. Party politics — Henry M. Taylor, Cyril St. John Stevenson, William (Bill) Cartwright (only surviving member of the original group), Urban Knowles, Charles Rodriguez and others. Bringing an end to discrimination — Sir Etienne Dupuch. Creation of Labour Unions — Sir Randol Fawkes. The bringing into being of Majority Rule — Sir Randol Fawkes and Sir Alvin Braynen. The architect of our monetary system — Sir Stafford L. Sands. Educating of the masses and the creation of a number of millionaires of colour — Sir Lynden Pindling.

Over the years, I have been trying to figure out what criteria are used in this country for naming a National Hero. It would appear that politicians in this country have their own set standard as to what one should do or achieve to be entitled to such an honour. It would appear that "bandwaggoners" in political entities are always the ones who enjoy the gravy.

ERRINGTON W. I. WATKINS
East Park Estates,
New Providence.

Non-functioning traffic lights

Unless something is done — and done soon — there is going to be a terrible accident at the traffic light controlling the flow of traffic from the Eastern Road into Shirley Street and from Village Road into Shirley Street, located off the Montagu foreshore.

This light has an off-on existence. About two weeks ago we thought we would congratulate whoever is responsible for having it functioning again. But we held back for fear of "putting mouth" on an achievement.

Well, as we feared, not only is it off again, but earlier in the week as three-way traffic met head on in the middle of the road drivers had to decide which one would back down so that traffic flow could start again. Earlier in the week the Kemp Road light was also off.

What is the problem, particularly with the Montagu light, which prefers to blink rather than hold a steady gaze? Surely there is a technician around who can outsmart its cantankerous ways.



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MEETING DATES & VENUES

Western New Providence
7 p.m., Wednesday, October 20, 2010
at H O Nash School

Northern New Providence
7 p.m., Tuesday, November 9, 2010
at the Ministry of Health Cafeteria, Meeting Street

Southern New Providence
7 p.m., Wednesday, November 10, 2010
at CV Bethel School

Eastern New Providence
7 p.m., Wednesday, November 17, 2010
at Dame Doris Johnson School

Registration forms will be available and refreshments will be served.

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Haiti braced for Hurricane Tomas

KINGSTOWN, St. Vincent

HURRICANE TOMAS weakened Sunday after tearing off roofs and downing power lines in the eastern Caribbean. Forecasters said the storm could regain force and veer toward earthquake-stunned Haiti, where some 1.3 million people living under tarps and in tents are vulnerable to heavy rains and wind, according to Associated Press.

With maximum sustained winds of 75 mph (120 kph), Tomas was barely a hurricane. The U.S. National Hurricane Center in Miami predicted more weakening during the next 24 hours before it begins to strengthen again around midweek.

Daniel Brown, a center forecaster, said Tomas is "likely to strengthen when it's over the central Caribbean," and Haiti could be hit by rains from outer bands in another couple of days.

Late Sunday afternoon, Tomas' center was steaming west near 12 mph (19 kph). It was expected to continue on that track for the next two days, then gradually turn toward the north.

Brown said it's too early to say how strong Tomas could be later in the week or if Haiti might suffer a direct hit, but "there's certainly going to be the threat of heavy rainfall" in the impoverished nation, where widespread deforestation and ramshackle homes mean even moderate rains can cause devastation.

Aid workers in Haiti fear the worst. Hundreds of thousands of people there have only rudimentary shelter nearly 10 months after the Jan. 12 earthquake, and a cholera epidemic has killed more than 330 and hospitalized nearly 5,000.

"It's just so complex and it's very serious," said Imogen Wall of the U.N. Office for the Coordination of Humanitarian Affairs. "We are so stretched already with the cholera, and we are running a daily earthquake response as well."



STORM AFTERMATH: A woman walks by damaged power lines and infrastructure after Tomas affected St. James parish, Barbados on Saturday. (AP)

Two deaths and a few injuries were reported from Tomas in a cluster of islands at the Caribbean Sea's eastern entrance.

Authorities in St. Vincent and the Grenadines said two workers were hospitalized after they were blown off a roof by high winds.

St. Vincent Prime Minister Ralph Gonsalves said fierce winds tore roofs from scores of homes and more than 1,000 people sought emergency shelter as the islands plunged into darkness. Widespread flooding triggered landslides that cut off as many as 30 roads, marooning hundreds of residents.

On the nearby island of St. Lucia, high winds ripped the roofs off a hospital, a school and a stadium and toppled a large concrete cross from the roof of a century-old church, government officials said. A landslide blocked a main

highway linking the capital to the island's south.

At least 20,000 people were without power on Martinique, and streets flooded and tree branches were down. A cruise ship carrying nearly 2,000 tourists docked instead in Dominica.

Tomas earlier toppled power lines and damaged houses in Barbados as a tropical storm.

In Haiti, food and fuel were being stockpiled in southern areas expected to be most directly affected by Tomas, and emergency shelter materials were being distributed to the camps in Port-au-Prince.

But with no shelters or organized evacuation plans — and for most people, nowhere to go — Haitians will largely be on their own.

Tomas is the 12th hurricane of the season in the Atlantic.

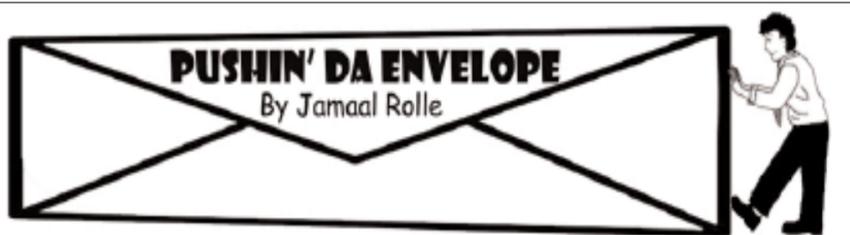


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LOCAL NEWS

MP calls for new policies for the Financial Services Industry in the Bahamas



NEW POLICIES: Ryan Pinder

THE most recent publication of The Global Financial Centres Index released demonstrates the erosion of the Financial Services Industry of the Bahamas, claims PLP MP for Elizabeth, Ryan Pinder.

"I have frequently stated that we need progressive vision and new policies in order for the Financial Services Industry in the Bahamas to advance. The Financial Services Industry of the Bahamas as compared to other countries fell five spots in the rankings. What is more alarming, is that as compared to the top 10 Offshore Centres, the Bahamas lost more rating points than any of its competitors, and as much as twice as many rating points as some of

its competitors.

"In my opinion, this lost ground is directly attributable to the last three years of mismanagement of the industry by this FNM Government. I have made the point frequently that in such a competitive environment, where global pressures on the industry seem to be coming from all directions, government policy with respect to the Financial Services Industry should be aggressive and progressive, not reactive," he said.

Instead, however, Mr Pinder said the government over the course of the last three years treated the industry as if it were "on autopilot".

"The Bahamas was not aggressive in its response to international demands for Tax Information Exchange Agreements and the Financial Services Industry has suffered as a result. I made the point that negative perception as a result of the government's slow to react attitude is frequently reality in the market place. This is supported by comments attributable to a Trust Fund Manager from New York when he stated 'The Caymans and the Bahamas are just not places to be seen doing business right now - they still have (probably unfairly) a dirty reputation'.

"This is a terrible indictment of the perception of the industry, and a clear reason why the Bahamas has lost more rating points in the Global Financial Centres Index than any other of the top 10 Offshore Centres. The disregard of the Financial Services Industry by this FNM government, however, began shortly after the General Election when this FNM Government dismantled the Ministry of Financial Services.

"The Ministry of Financial Services under the PLP government was responsible for providing leadership and direction in restoring The Bahamas to the pre-eminent position it

SEE page 10



Betty Taylor Journalist / Entrepreneur

-Quote of the week-

Whether you believe it or not, you have all the power in the world, to make every situation become successful.

~ Betty Taylor ~

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MINISTRY OF WORKS & TRANSPORT

NOTICE

CORRIDOR 13A

ROBINSON ROAD

MINNIE STREET to EAST STREET

Temporary Road Closure & Diversions

Jose Cartellone Construcciones Civiles S.A wishes to advise the motoring public that a Temporary Road Closure will be carried out on sections of Robinson Road between MINNIE STREET and EAST STREET from Thursday October 28, 2010.

Road construction works will be ongoing westbound to facilitate the installation of new twenty-four inches (24") water main. Construction works will be carried out in different stages as the works progress towards East Street.

Other works to be carried out during this phase of construction will include:

- Milling of existing pavement
- Installation of new Drainage facilities
- Installation of new/upgrade Utility services
- Sidewalks
- Improved Street Lighting
- New Asphalt Pavement

Motorist travelling eastbound should divert through:
PALM BEACH ST. → BALFOUR AVE. → CLARIDGE ROAD.

Motorist travelling westbound should divert through
CLARIDGE RD. → MINNIE ST.

Local access will be granted to residents, pedestrians and the affected businesses during the construction process. Signs will be in place to identify safe passage for Pedestrians and Access points to the businesses in the area.

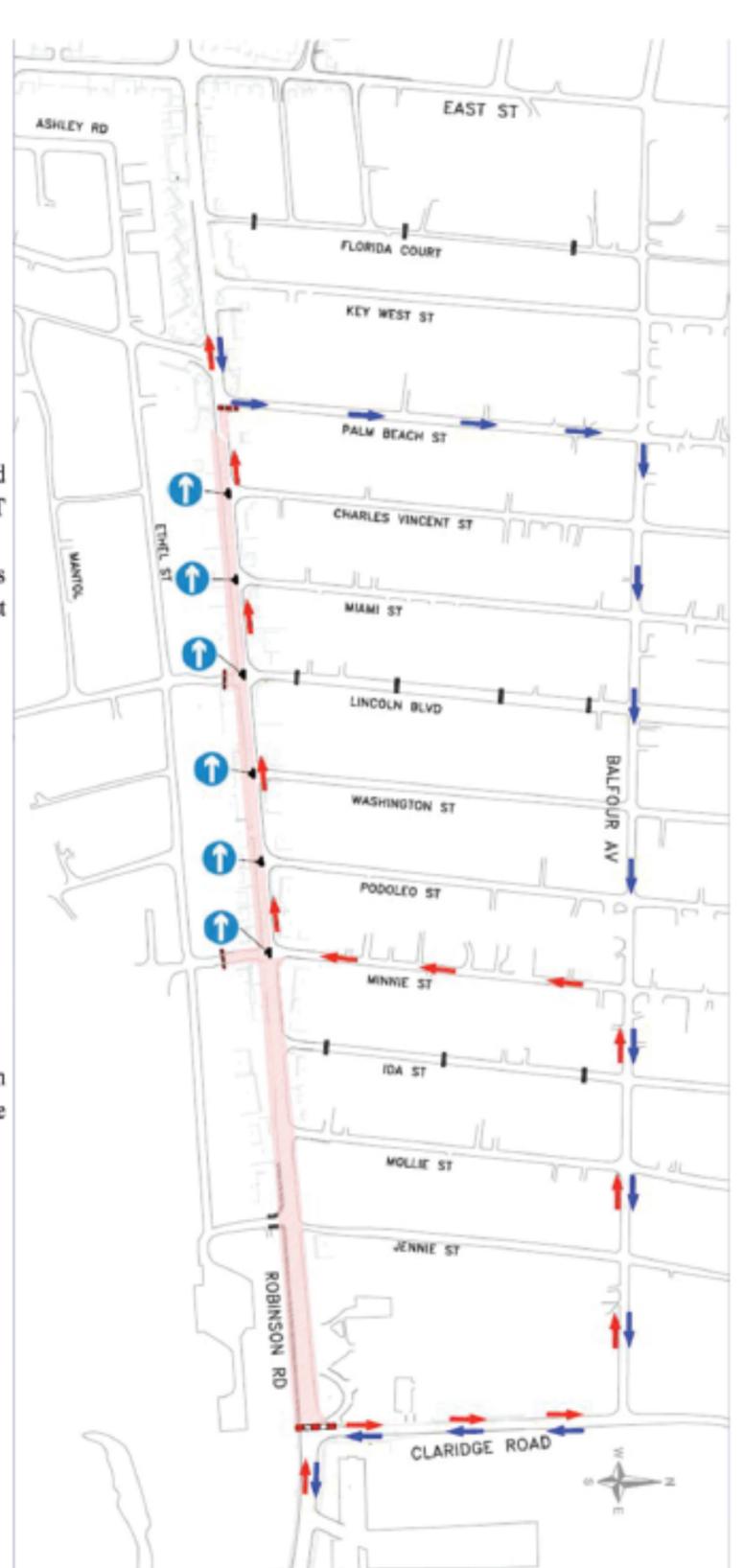
The public will be updated through of the local media (radio & television) for regular updates.

We sincerely apologize for any inconvenience that may be caused by the closure and look forward to the co-operation of the motoring public throughout this project.

For further information please contact:

Jose Cartellone Construcciones Civiles S.A
Office Hours: Mon-Fri 8:00am to 6:00pm
Office: (242) 322-8341/ 322-2610
Email: bahamasneighbor@cartellone.com.ar

Ministry of Public Works & Transport
Project Execution Unit
Hotline: (242) 302-9700
Email: publicworks@bahamas.gov.bs



LOCAL NEWS

Decriminalising marijuana – taking the high ground

FROM page seven

laws could save police \$60 million a year and vastly improve police and community relations, and in a previous commentary on this issue I pointed out that University of the West Indies Professor Alston Chevannes, who chaired a Task Force on Drugs in Jamaica some years ago, noted:

“Jamaica would like to decriminalise personal use of cannabis but is afraid of US decertification. Other CARICOM countries would probably like to but can't for the same reason. An international movement that includes big players like Mexico and Brazil would prevent our small countries

from being exposed. If the US can be won, then I reckon the UN would have to come to its senses and reconsider the Conventions.”

This matter of decriminalisation would have to be handled responsibly. The entire process from production to distribution would have to be highly regulated and taxed heavily just as cigarettes and alcohol are heavily taxed. Advertising for its use would have to be severely restricted as happens now with cigarettes and cigars, and education programmes explaining its addiction and discouraging its use should be mounted in a sustainable fashion. And, just as it would be illegal to drink alcohol and dri-

ve so it should be to use marijuana and drive. Excessive use of cannabis should also be discouraged in the same way as the excessive consumption of alcohol.

People are not allowed to go to work drunk on alcohol or to be drunk on the job; similar restrictions should apply to marijuana use.

But, at the bottom line, marijuana should be brought into the legal system of regulation and control and education and taxation. If it were to happen, the gang warfare, the spread of illegal weapons, the number of young people in jails – all would be reduced in Caribbean countries.

As Professor Chevannes suggested, no one Caribbean country could contemplate such action on its own, but all of them should – at the very least – mount a study on the matter which should include the likely scenario for Caribbean countries in the future if marijuana continues to be a lucrative, illegal trade that lures our unemployed (many of them young people) into its web.

Incidentally, apart from the vote in California, two other states – Arizona and South Dakota have medical marijuana initiatives on their ballot. A third state, Oregon, will consider expanding its existing medical marijuana law by authorizing state-licensed dispensaries.

Surely if the American states are considering it, so should the Caribbean.

Responses and previous commentaries at: www.sirronaldsanders.com

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**BAHAMAS ELECTRICITY CORPORATION
 VACANCY NOTICE**



**LEGAL OFFICER
 ADMINISTRATION DIVISION**

A vacancy exists in the Corporation for a Legal Officer in the Administration Division.

The Legal Officer assists with legal services and the drafting of legal documents. This would include, but is not limited to, industrial agreements, and development of standard contract forms etc. In addition, the job assists management with effectively handling of industrial relations processes, conducting research, preparing reports and appearing before the Tribunal or Courts within the Commonwealth of the Bahamas.

Responsibilities of the position include, but are not limited to, the following:

- Prepares and gives opinion on all legal documents relative to the Corporation;
- Assists with the negotiation process, in the drafting of clauses for the development of the Industrial Agreement;
- Assists in the industrial relations process by providing legal opinions on industrial relations matters;
- Assists in the development and drafting of standard and relevant contractual forms in relations to the tendering process;
- Performs notary duties and functions;
- Establishes and oversees the legal process involving debt collection procedures;
- Assists all levels of management on industrial matters;
- Monitors and liaises with Counsel on fees and retainers affecting the Corporation;
- Assists with the internal legal and administrative functions of the Corporation;
- Prepares and submits regular reports as required.

Job requirements include:

- A minimum of a Bachelors degree in Law
- Be familiar with the laws and regulations affecting the Electricity Act and the industry
- 5 years practical experience at the Bahamas Bar and a minimum of 3-5 of those in legal experience at a supervisory/management level
- Strong analytical skills
- Good judgment and sound reasoning ability
- Excellent communication skills
- High proficiency in legal writing
- An enthusiastic team player
- Strong organizational skills
- Good time management skills
- Sound knowledge of Corporation's policies and procedures
- Sound knowledge of industrial/labour relations

Interested persons should apply by completing and returning an Application Form to: **The Assistant Manager-Human Resources, Bahamas Electricity Corporation, Blue Hill & Tucker, P.O. Box N-7509 Nassau Bahamas on or before: Thursday, November 11, 2010.**

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PROPERTIES LISTED FOR SALE

Contact Account Officer listed below by using number code for each property.

HOUSES/APARTMENTS/COMMERCIAL BUILDINGS

<p>NEW PROVIDENCE</p> <p>(801) Lot #18 in Sandilands Allotment on the western side of Crosswind Road between Seabreeze Lane and Pineyard Road in the Eastern District of The Island of New Providence - The Bahamas, containing single storey private residence comprising the following: covered entry porch, living room, dining room, kitchen, laundry room, family room, sitting area, 4 bedrooms, 2 bathroom and patio. The total area of land is approximately 7,641 square feet. Appraised value \$254,400.</p> <p>(801) Two parcels of land containing 21,120 sq.ft. situated on the southern side of East Shirley Street and 100 feet west of its junction with "Shirley" in the Eastern District of the Island of New Providence - The Bahamas. Situated thereon is a Gas Station and Auto Repair Shop. Appraised value \$610,000.00</p> <p>(805) Single Family Residence located on the Northern Side of West Bay Street, and immediately East of Caprice Condominium Complex (Cable Beach). The home of 5,854 square feet consist of 5 bedrooms, 4 1/2 bathrooms, detached building (double car garage) is 686 square feet, with reinforced sea wall, swimming pool & deck. The waterfront property has a land size of 20,994 square feet. Appraised Value \$1,512,571</p> <p>(800) All that parcel or lot of land being Lots #10 and 11 in Block 29 of Coconut Grove Subdivision, containing a shopping plaza. The lot is trapezium in shape, 8,383 square feet. Appraised value \$315,000.00</p> <p>(803) All that piece or parcel of lot containing 6,887 sq.ft. situated on the Eastern side of East Street North. The property is completely utilized by a commercial building. Erected on the property is a two storey masonry structure with gross area consisting of the following: Floor (Ground & Second) - 3,341 sq.ft. Storage - 5,320 Sq.Ft. Lunch Room - 715 sq.ft. Patios & Walkway - 1,500 Sq.Ft. Appraised value TBA</p> <p>(803) All that piece or parcel of lot containing 8,075 square feet situated on the Northern side of Sands Lane Fort Fincastle City District. The property is commercially zoned with an old Bahamian style building constructed of wood frame with cement stucco walls. The building consists of the following: Ground Floor- Porch, 4 Offices, Reception, Kitchenette and Storage. Upper level - 2 Offices, Conference room, 1 Bathroom & Storage. The floor is approximately 2,500 square feet with porch area 190 sq.ft. Appraised value TBA</p> <p>(811) Residential/Commercial property, lot# 137, located Culmersville, Eastern District, New Providence with a size of 4800 sq. ft. The property contains a 2 storey 1500 sq ft building, upper level: 2 bed 1 bath apartment, lower level: Beauty salon. The building finishes: 8" concrete block wall, 4" concrete partitions, asphalt shingle roof, tiled floors, wood ceilings, private water system, standard electrical and plumbing fixtures, central air-condition (split system), burglar bars. Appraised value \$191,000.</p> <p>(811) Two lots #248 & 249 located Dorsettville Subdivision, Southern District, New Providence on which an incomplete building is situated. The properties are residentially and multi-family zoned, with graded, incomplete landscaped and fenced in on 3 sides. The building is 4266 sq ft with a 2 storey multi-family at the roof stage with 1 bedroom unit attached. There are accommodations for the upper floor: 4 units 1 bed 1 bath each- 3 units, 1 bed 1 bath each, Lower floor - 2 bed 1 bath. Garage converted to 1 bed 1 bath, which is 90% completed with a tenant. Appraised value \$296,000.</p> <p>(800) Single-family/multi-family residential property situated 1/4 mile east of South Ocean Boulevard in the Western District of New Providence consisting of a portion of lot #15 comprised of 0.472 of an</p>	<p>acre containing a 3 bedrooms, 2 1/2 bathrooms residence and three residences under construction; Appraised value \$250,000.00. Other portion of lot #15 vacant, comprised of 0.574 of an acre; Appraised value \$170,000.</p> <p>(901) Parcel of land situated in the subdivision of Gleniston Garden 11,250 sq ft Lot# 9 block 20 in the district of New Providence containing a two (2) storey residence, ground floor contains a kitchen, dining room, lounge, a family room, a veranda at the front and side with a patio to the back of the house. The upper floor contains 2 bedroom, 2 bathrooms, walk in closet and a storage area with a balcony to master bedroom. Approx size of building 2900 sq ft. Appraisal TBA</p> <p>(569) Lot #27 of Village Allotment #14 in the Eastern District, containing residence situated on Denver Street off Parkgate Road in the Ann's Town Constituency, New Providence. Property size 2,500 sq. ft. Building size 990 sq. ft. Appraised value \$50,000.</p> <p>(569) Lot #2 in block #8, Steward Road, Coral Heights East Subdivision situated in Western District of New Providence, approx. size 8,800 sq. ft. with a split level containing two bed, two bath, living, dining & family rooms, kitchen and utility room - approx. size of building 2,658 sq. ft.. Appraised value: \$322,752</p> <p>(569) Lot #20 with residential property located Skyline Heights. Appraised value \$280,000.</p> <p>(569) Lot of land being lot number 11 in Block number 10 on a plan of allotments laid out by Village Estates Limited and filed in the dept of Land & Surveys as number 142 N. P. and situated in the Eastern District of New Providence. Property contains three bed, two bath residence. Appraised value \$165,000.00</p> <p>(569) Lot B 50 ft x 115.73 ft situated on the north side of Shell Fish Road, being the third lot west of Fire Trail Road and east of Hamster Road with a one half duplex residential premises. Appraised value TBA</p> <p>(569) Lot #17 located Village Allotment with fourplex - value - \$500,000</p> <p>(569) Property situated on Williams Lane off Kemp Road, New Providence, Bahamas containing a two-storey house and an apartment building consisting of 1800 sq. ft. Appraised value \$100,000.00</p> <p>(569) All that piece, parcel or land having an approximate area of 2100 sq. ft. situated on the Western side of Blue Hill Road about 70 ft North of Peter Street and about 115 ft south of Laird Street in the Southern District of New Providence, Bahamas containing a commercial building housing a two bed/one bath unit on the top floor and a store on the first floor. Appraised Value \$154,000.00.</p> <p>(569) Lot of land situated on Fire Trail Road being a partition of Gladstone Allot #41 New Providence, Bahamas containing townhouse apartment unit and two proposed units (completed as is). Appraised value \$237,714.</p> <p>(569) All that piece, parcel or lot of land situated on Cowpen Road (1000 ft east of the Faith Avenue Junction) in the Southern District of New Providence, Bahamas containing a duplex apartment comprising of two - 2-bedroom/1-bathroom apartments. Appraised value \$175,000.00.</p> <p>(569) Lot of land #382 situate on Chestnut St. in Pinewood Gardens in the Southern District of the Island of New Providence with a partially constructed concrete residence thereon. Appraised value TBA.</p> <p>(565) Lot # 1018 in Golden Gates Estates #2 Subdivision situate in the South Western District of the island of New Providence Containing a single storey private residence 3 bedroom 2 bath. Property approx. size 6,000 sq. ft. Building approx size 2,400 sq. ft. Appraised Value \$173,176.</p>	<p>(569) Lot # B Block B situate on Rosedale Street in the Carey's Subdivision containing a four bedroom two bath residence. Building size 1,234 sq. feet. Property size approx 4,500 sq. feet. Appraised Value \$149,000.</p> <p>(569) Single storey triplex, situated on Lot 615, Mermaid Boulevard, Golden Gates #2 in the Western District, New Providence. Two - two bedrooms, one bathroom units and one - one bedroom, one bathroom unit. The property is zoned as Multi Family Residential, measuring 9,092 sq. feet with the living area measuring 2,792 sq ft. Appraised value \$374,192.00</p> <p>(569) All that Southwestern Moiety or Half Part of a Lot of Land being part of a Tract of Land now or formerly called "ANNSTOWN" situate Six Hundred and Ten (610) feet South-east of Kemp's Road in the Eastern District of the Island of New Providence aforesaid and set out as Lot #35 containing a duplex. Property size 50 ft x 50 ft Appraised \$61,000.</p> <p>(569) Lot # A and B on Northern side of Carmichael Rd. Nassau with building and foundation for a warehouse. Property size 15,780 sq.ft). Appraised value \$325,000.</p> <p>(569) All that piece parcel or lot of land situate on the East Side of Miller's Road and 2763.58 ft South of Carmichael Rd. being Lot #B containing a Triplex Property size 80' x 100' (8,000 sq.ft) Appraised Value TBA.</p> <p>(569) All that piece parcel or lot of land situate Graham Drive in the Yellow Elder Subdivision being Lot #46 containing a 2 bed 2 bath residence. Appraised Value \$110,000.</p> <p>(724) Lot #2, Block #5, Englerston Sub-Division, Southern District of N.P. containing a partly completed building. Property size approx. 3,535 sq.ft. Appraised value \$ 84,000</p> <p>(008) Property containing 3 bed 1bath home Single Family Residence. All that piece of parcel or lot of land being Lot. Number 2819 lying within the Subdivision known as Cedar groves Estate situated in the Southern District of the Island of New Providence in The Commonwealth of the Bahamas. Property Size 8,250. Appraised Value \$157,100.00</p> <p>(569) All that piece parcel or lot of land situate North of Believers Gospel Chapel, Prince Charles Dr. identified as Parcel "B" and containing thereon a four unit Apartment Complex. Property size is 20,931 sq ft. Appraised value \$447,600.</p> <p>(569) All that piece parcel or lot of land situated in Englerston being Lot #12 and #13 containing an incomplete triplex apartment. Appraised value \$195,000.</p> <p>(569) All that piece parcel or lot of land situated Pinewood Gardens containing thereon a three bedroom residence. Appraised value \$ 85,000.</p> <p>(569) All that piece parcel or lot of land numbered Lot #262 Australia Blvd., Elizabeth Estates containing thereon a Three (3) bedroom residence. Appraised value \$110,000.00</p> <p>(569) All that piece parcel or Lot of land numbered 1802 in the area called and known as Pinewood Gardens Subdivision on the island of New Providence and contains thereon a 1,449 sq.ft. building. Said Property is 5000 sq.ft. Appraised Value \$179,000</p> <p>(569) All that piece parcel or Lot of land numbered #35 and #36 in Block #23 in the area called and known as Nassau Village Subdivision on the island of New Providence and contains thereon a 915 sq.ft apartment building. Said Property is 5000 sq.ft. Appraised Value \$178,000</p> <p>(569) All that piece parcel or lot of land being Lot #419 located in the Subdivision known as Winton Meadows Estates situate in the Eastern District of the island of New Providence and containing thereon a partially constructed building. Property approx</p>	<p>8,000 sq ft. Appraised Value \$127,000</p> <p>(569) Lot #201 Arawak Avenue of Pyffrom Estates Subdivision situated in the Eastern District, New Providence Island and containing thereon a 3-bedroom residence. Lot approx. 6,000 sq ft. (60' x 100'). Appraised value TBA</p> <p>(301) Lot # 659 on the northwestern side of Malawi Street, Elizabeth Estates East Phase 2, Yamacraw constituency, New Providence island. Lot of the land - 5,085 sq ft. with a 22-year old single level residence, 3 bedrooms, 1 bathroom. Appraised value \$94,871</p> <p>(569) Parcel #3 and Parcel #4 situated on the South side of Prince Charles Drive, New Providence island, containing a commercial building housing two shop space on the ground floor and three shop space on the second floor with a large storage area in the rear. Total area 8400 sq ft. Appraised value \$366,650.</p> <p>(569) All that piece parcel or plot of land comprising 2,513 sq.ft. situate on the Eastern side of Armstrong St. and approx. 30ft. north of Shirley St. containing a two-storey wooden structure. Appraised Value \$152,325</p> <p>(569) Lot of land on the east side of Miller's Road (now known as Bacardi Rd) and 2,763.58 feet south of Carmichael Rd in the Southern District of the Island of New Providence and containing thereon a duplex (2bed 1 bath). Building is 1,616 sq.ft. and property is 8,071 sq.ft. Appraised value \$180,000.</p> <p>(569) Lot of land being Lot #A4 of the subdivision known as Johnson Estate situated in the Eastern District, New Providence, and containing thereon a two storey concrete building. Appraised value \$277,000.</p> <p>(569) Tract of land situate South of Cowpen Road in the Eastern District, Island of New Providence, containing thereon a fire damaged structure. Appraised Value \$325,000</p> <p>(569) Lot of land known as Lot #231 in Treasure Cove Subdivision situated in the eastern District of New Providence and containing thereon a 3-bedroom 2-bath residence with swimming pool and other amenities. Building is approx 1,775 sq.ft and property is 6,200 sq.ft. Appraised Value \$474,340.</p> <p>(569) All that piece parcel or lot of land situated Springfield Rd. Fox Hill and containing thereon a four bedroom two bath residence. Property size 10,000 sq. ft. bldg 1,652 sq. ft. Val. \$175,000.</p> <p>(569) Lot of land in Shirley Heights Subdivision being Lot #8 Block 21 containing thereon a 3-bed 2-bath concrete building. Appraised value \$155,000.</p> <p>(571) Lot Number 223, Coral Harbour Waterways Subdivision, Western District, New Providence containing a split level 5 bed 4 - bath residence. Living space is 5,200 sq.ft. Property is 10,654 sq.ft. Appraised Value \$992,000</p>
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VACANT PROPERTIES

<p>NEW PROVIDENCE</p> <p>(800) Vacant property located 40 ft. east of Balls Alley on the northern side of East Shirley Street and known as "Old Plantation Inn", in the eastern district of New Providence. Property size 7,113 sq.ft. with open zoning. Appraised value \$128,000.</p> <p>(800) Lot # 2 vacant land 30,000 sq ft located Chapman Estates Subdivision on West Bay Street with open zoning. Appraised value \$600,000.</p> <p>(800) Three single-family/multi-family residential vacant parcels of land being Lots # 10, 11 & 12 situated on the Southern side of Fire Trail Road in the Western District of New Providence. Property sizes are Lot #10 - 8,967 sq. ft., Lot #11 - 9,015 sq.ft., and Lot#12 - 6,774 sq.ft. Appraised value: \$85,000 for each lot.</p> <p>(801) Vacant Lot No. 1A, located on the eastern side of Fox Hill Rd., 235 Feet North of Prince Charles Drive, Nassau, Bahamas. The open zoning/multi-family property size is approx. 10,322.05 sq.ft. Appraised value \$150,000</p> <p>(800) Vacant lot of land located West Bay Street, directly opposite the entrance to Chipingham Road, Nassau Bahamas. The property consist of approximately 61,780 square feet or 1.42 acres. Property has approximately 546 feet of ocean frontage with protected anchorage from the southern side of Arawak Cay. Parcel A contain 27,000 square feet and Parcel B contain 34,780. All reasonable offers will be considered.</p> <p>(569) Lot of land in the subdivision called and known as EASTERN ESTATES in the Eastern District of the Island of New Providence being Lot Number 14 in Block Number 9, property is approx 7,044 sq.ft. Appraised Value TBA</p> <p>(569) All that piece parcel or lot of land</p>	<p>being Lot No. 977 in the Subdivision called and known as "PINWOOD GARDENS" situated in the Southern District of the Island New Providence. Appraised value \$65,000</p> <p>(569) Multi family Lot No. 10 - Southeast Corner of Mandarin Drive, Sugar Apple Road, Sans Souci Sudh. Size: 14,368 SQ.FT Appraised value \$165,000.</p> <p>(569) All that piece parcel or lot of land located on Marigold Road in the Subdivision known as Kool Acres. Lot is approx. 7145 sq. ft. Appraised value \$93,000.</p> <p>(569) Vacant lot single/family zoning, Lot # 21 of the subdivision called "Southern Shores" / Canaan Subdivision located on Marshall Road. Property size is some 67.86 feet on the sub road and 84.49 on one side, 55.21 at the back and some 85.61 on the other side of 5.475 S/F of land space. Appraised value \$86,000</p> <p>(569) Undeveloped lots # 4A, 16, 17, 18 and 19 located Chapman Estates, West Bay, Appraised value \$348,000</p> <p>(569) All that piece parcel or lot of land being Lot #11 in the "Lee Acres" subdivision situate in the vicinity of Sandilands Village in the Eastern District of the Island of New Providence. Appraised Value TBA</p> <p>(569) All that piece parcel or lot of land numbered Lot #3 being a portion of Lot #24 Crown Grant A8.44 situate Golden Isles Road off Carmichael Road in the Southern District of the Island of New Providence. Property is 5075 sq ft. Appraised value \$50,000.</p> <p>(569) All that piece parcel or lot of land situated on the northwest corner of Butler's Lane & Romer Street, Fox Hill in the Eastern District of New Providence. Appraised value. \$57,000.</p> <p>(723) All that piece parcel or lot of land being Lot # 5 in Block #9 in the Subdivision known as Millar Heights situate in the</p>	<p>Western District of the Island of New Providence. Property is 75' x 100' approx 7,500 sq.ft. Appraised value TBA</p> <p>(569) All that piece parcel or lot of land located Coral Heights East. Appraised value. TBA.</p> <p>(570) All that piece parcel or lot of land known as Lot # 5 being a portion of a larger tract of land known as Lot # 11 of Southern Shores Subdivision situate in the Southern District of the Island of New Providence. Property is 62.22' x 109.29' approx 7,019 sq.feet. Appraised Value \$80,000</p> <p>(569) All that piece parcel or lot of land known as Lot # 1 and Lot #2 situated on the western side of Golden Isles Road South of Carmichael Rd. in the Western District of New Providence. Appraised value \$80,000.00</p> <p>(569) Lot of land being Lot #5 in block #5 in the Subdivision called and known as Baillou Dale situated in the Southern District in the Island of New Providence, Bahamas. Appraised value TBA.</p> <p>(569) All that piece parcel or lot of land being Lot #5 of the Forest Drive Subdivision situated South of Camperdown Drive and approx.300 ft. West of Culberts Hill Drive located in the Eastern District of the Island of New Providence. Property is 15,681 sq.ft. and is hill top. Appraised value \$201,000.00</p> <p>(569) Lot of land being Lot #21 Grantanna Subdivision situate in the Western District of the Island of New Providence in the Commonwealth of the Bahamas. Property is approx 6,505 sq.ft Appraised value \$80,000.</p> <p>(569) Lot of land (undeveloped) numbered 5 situate, in Highland Estates in the Western District of the Island of New Providence. Property size is 10,000 sq.ft. Appraised value TBA.</p> <p>FREEPORT</p> <p>(800) Vacant property located Bahamia</p>	<p>South. Block 16 lot 9A, Freeport, Grand Bahama consisting of 24,829.20 sq.ft. Appraised value 52,000.</p> <p>(802) Vacant Commercial Lot No: 3A, Block 60 Bahamia Subdivision VI containing 3 acres located Freeport, Grand Bahama. Appraised Value \$463,914</p> <p>(108) Vacant Single Family Lot #5 Block F Bahamia South Sub, Freeport, Grand Bahama. Appraised value \$35,700</p> <p>(569) Undeveloped lot #149, Seafan Lane, Lucayan Beach Subdivision, Grand Bahama, 18750 square feet. Appraised value: TBA</p> <p>(724) Vacant land Lot #8, Block #19 at Bahamia West Sub Division (Port Area) of Freeport, Grand Bahama Property size approx 25,500 sq ft. Appraised value \$65,000.</p> <p>(569) All that piece parcel or lot of land being Lot #1, Block N situated in Bahamia South Subdivision, Freeport, Grand Bahama. Appraised value \$30,000.</p> <p>(402) Lot 89, Block 7 Aberdeen Drive, Bahamia West Replat Subdivision, Freeport, Grand Bahama, consisting of 12,100 square feet. Appraised value \$51,000.00.</p> <p>(569) Vacant property consisting of Lot #894 situated in the Freeport Ridge Subdivision, Section #1, Freeport, Grand Bahama, Bahamas. Appraised value : TBA</p> <p>(571) Lot of land being number ten (10) Block Number Three (3) Bristol Bay Subdivision, Unit One (1) in the City of Freeport in the island of Grand Bahama, Bahamas . Property is approx 0.42 acre. Appraised value \$55,000.</p> <p>(811) Vacant Lot of land located West End Grand Bahama containing 8581 square feet or .20 acres situated in Ginn Sur Mer subdivision, in the island of Grand Bahama. Appraised value: \$575,000.00</p>
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OFFICERS

<p>COMMERCIAL BANKING CENTRE Tel: 242-356-8568</p> <p>(800) Mrs. Monique Crawford (801) Mr. Jerome Pinder (802) Mr. Brian Knowles (803) Mr. Vandyke Pratt (804) Mrs. Hope Sealey (805) Mrs. Tiffany Simms O'brien (806) Mrs. Lois Hollis (807) Mr. Lester Cox (808) Mrs. DaShann Clare-Paul (811) Ms. Lydia Gardiner</p> <p>PALMDALE SHOPPING CENTRE Tel: 242-322-4426/9 or 242-302-3800</p> <p>(201) Ms. Nicola Walker (205) Mrs. Anya Major</p>	<p>NASSAU MAIN BRANCH Tel: 242-322-8700</p> <p>(701) Mr. James Strachan (301) Ms. Thyra Johnson (304) Mrs. Alicia Thompson</p> <p>MACKAY STREET BRANCH Tel: 242-393-3097</p> <p>(601) Ms. Cherelle Martinborough</p> <p>JOHN F. KENNEDY DRIVE BRANCH Tel: 242-325-4711</p> <p>(401) Mr. Robert Pantry (402) Mrs. Chandra Gilbert</p> <p>PRINCE CHARLES SHOPPING CENTRE Tel: 242-393-7505/8</p> <p>(501) Mr. Jason Sawyer (503) Mr. Dwight King (505) Ms. Patricia Russell</p> <p>CABLE BEACH BRANCH Tel: 242-327-6077</p> <p>(466) Mrs. Winnifred Roberts</p> <p>LOAN COLLECTION CENTRE Tel: 242-502-5170/502-5180</p> <p>(716) Ms. Quincy Fisher</p>	<p>(717) Mrs. Nancy Swaby (723) Ms. Deidre King (724) Mrs. Faye Higgs (725) Ms. Marguerite Johnson (565) Mrs. Catherine Davis (569) Mrs. Vanessa Scott (570) Mr. Elton Kemp (571) Mrs. Faye Daniels</p> <p>NASSAU INT'L AIRPORT Tel: 242-377-7179</p> <p>(433) Mrs. Renea Walkine</p> <p>LYFORD CAY BRANCH Tel: 242-362-4540 or 242-362-4037</p> <p>(101-N) Mrs. Lindsey Peterson</p> <p>GOVERNOR'S HARBOUR, ELEUTHERA Tel: 242-332-2856/8</p> <p>(902) Ms. Nicole Evans</p> <p>HARBOUR ISLAND BRANCH Tel: 242-333-2230</p> <p>(901) Ms. Veldrine Laroda</p> <p>ANDROS-TOWN BRANCH Tel: 242-368-2071</p> <p>(400) Ms. Cyprianna Williams</p> <p>MARSH HARBOUR, ABACO Tel: 242-367-2420</p> <p>(908) Mr. Julius Seymour</p>	<p>(909) Mrs. Sylvia Poirier (910) Mr Kermit Curry</p> <p>BIMINI BRANCH Tel: 242-347-3031</p> <p>(105) Ms. Italia Beckford</p> <p>GRAY'S, LONG ISLAND Tel: 242-337-0101</p> <p>(100) Mrs. Lucy Wells</p> <p>EXUMA BRANCH Tel: 242-336-3251</p> <p>(008) Ms. Joycelyn Mackey</p> <p>FREEPORT, MAIN BRANCH Tel: 242-352-6631/2</p> <p>(101-F) Ms. Garnell Frith (102) Ms. Elaine Collie (103) Mrs. Damita Newbold-Cartwright (108) Ms. Sylvie Carey</p> <p>SPANISH WELLS Tel: 242-333-4131 or 242-333-4145</p> <p>(560) Mr. Walter Carey</p>
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LOCAL NEWS

MP calls for new policies for the Financial Services Industry of the Bahamas

FROM page six

once enjoyed as an international financial and banking centre. It was to be the policy arm of the industry, and would have been directly responsible for addressing, in a focused manner, the challenges that the industry has faced in recent years."

However, under the current government, Mr Pinder stressed that there has been no focused policy for the industry.

"Initially, the Ministry of Finance, and specifically, the Junior Minister of Finance was responsible for the industry. I pointed out numerous times how this was ineffective since given the enormous domestic economic challenges, and the responsibility of the Ministry of Finance to address them, not enough attention was given to issues important to the Financial Services Industry.

"I assume that the Government eventually agreed with me and transferred responsibility for the industry to the Attorney General. We all can appreciate the serious domestic crime, and prosecution of crime that is the responsibility of the Attorney General's office. Yet again, the Financial Services Industry is not getting the focused attention it deserves.

"In order for the Bahamas to put a halt in its drop in The Global Financial Centres Index and restore confidence, growth and expansion in the industry, the Government must provide

focused leadership and an aggressive growth strategy."

Mr Pinder recommended that the government immediately reconstitute the Ministry of Financial Services to provide focus and dedicated leadership to the industry; and create a clear and transparent policy on the expansion of it.

"It is important to develop strategy to redefine the industry so the Bahamas is no longer known as a Tax Haven, not solely an Offshore Financial Jurisdiction, but an International Business Jurisdiction, he said.

"Development of a strategy for an expanded commercial Financial Services Industry and significant economic policy reform; and creation of a Quick Response Strategy Committee from a diverse representation of the private sector to provide real time advice to the Government and Ministry of Financial Services so as to be able to react as an industry and jurisdiction to rapid changes in policy from the OECD and global arena at large.

"The Financial Services Industry of the Bahamas has faced considerable challenges in recent years and neglect by this FNM Government, evidenced by a drop in rank and rating points in the Global Financial Centres Index. The government has to focus on The Financial Services Industry in this highly competitive era where we will continually see increased global pressure on the industry," he said.



Employment Opportunity

Secretary, Administration Department

Commonwealth Bank is the premier Bahamian Bank with branches located in New Providence, Grand Bahama and Marsh Harbour, Abaco. We are committed to delivering superior quality service, to training and developing our employees, to providing an acceptable return to our shareholders and to promoting economic growth and stability in the community.

Commonwealth Bank is presently considering applications for a **Secretary** to provide clerical and administrative support to the Manager, Administration. This role plays a vital part in the administration and smooth running of the Department. The ideal candidate would be a professional who takes the initiative and pride in work, is dependable and energetic.

RESPONSIBILITIES INCLUDE:

- Preparing the Manager's correspondence
- Arranging meetings, taking minutes and keeping notes
- Liaising with staff in other departments and with external contacts
- Using a variety of software packages to produce correspondence and documents, maintaining presentations, spreadsheets and databases
- Organizing and storing files, paperwork, documents and computer-based information
- Devising and maintaining office systems and manuals
- Maintaining records of areas for which the Department is responsible

QUALIFICATIONS:

- 3 - 4 years secretarial experience
- Certified Professional Secretary (CPS) certification or an Associates Degree in Secretarial Science or related field
- Minimum of 3 (three) Bahamas General Certificate of Secondary Education (BGCSE) with grades "C" or higher, two of which must be Math and English
- Must be proficient in MS Word, Excel, Power Point, and Lotus 1-2-3
- Excellent verbal and written communication skills are required
- Typing skills of 45 - 50 w.p.m.
- Shorthand / Speedwriting 45 - 50 w.p.m.
- Office Administrative skills are essential
- Excellent command of the English Language, both written and oral are required
- Professional appearance and telephone manner is essential

PERSONAL ATTRIBUTES:

- Excellent work attitude, punctuality and attendance record
- Highly confidential in nature
- Ability to interact with others in a professional manner
- Ability to prioritize tasks
- Ability to work with minimal supervision
- Ability to learn new tasks quickly

REMUNERATION PACKAGE:

Commonwealth Bank is a great place to work! We offer an exciting environment with opportunity for growth and development. We also offer a competitive compensation package which includes performance based incentives, health, vision, dental and life insurances and a pension plan.

Interested persons should submit their resumes in WRITING before November 3rd 2010 to:

Human Resources Department
Re: Secretary, Administration Department
P.O. Box SS-6263
Nassau, Bahamas
Telefax: (242) 393-8073
E-mail address: hr@combankltd.com

Commonwealth Bank thanks all applicants for their interest, however, only those under consideration will be contacted. Vacancies are open to Bahamians only.

LOCAL NEWS

Protesters blame UN base for cholera in Haiti

PORT-AU-PRINCE, Haiti

HUNDREDS of protesters who blame U.N. peacekeepers from Nepal for Haiti's widening cholera epidemic marched on a rural military base last week to demand the soldiers leave the country, according to Associated Press.

Demonstrators waving tree branches and carrying anti-U.N. banners walked from the central plateau city of Mirebalais on Friday several miles to the gates of the base perched above a tributary of the Artibonite River — a waterway identified by health officials as a conduit for the infection.

The protesters chanted "Like it or not, they must go" as the Nepalese soldiers and other U.N. peacekeepers remained inside.

Cholera has sparked widespread fear in Haiti, where it was unknown before the outbreak was first noticed by authorities Oct. 20. As of Friday morning, more than 4,700 people have been hospitalized and at least 330 have died, according to the U.N. Office for the Coordination of Humanitarian Affairs.

There has been no scientific conclusion on the origin of the epidemic, which became evident when dozens of patients began dying with high fevers and watery diarrhea at a hospital in the town of St. Marc a few miles from the last stretch of the river.

Experts say the disease was likely imported. Until this month there had not been a diagnosed case of cholera in Haiti as far back as records go in the mid-20th Century, said Claire-Lise Chagnat, head of the global task force on cholera control at the World Health Organization. The disease is pandemic in parts of Africa and Asia.

Speculation among Haitians is increasingly centered on the Nepalese peacekeeping base near Mirebalais, much of it being stoked by politicians including the town's mayor — a Senate candidate — ahead of the Nov. 28 national elections.

Cholera is endemic in Nepal and the country suffered outbreaks this summer. The current troop contingent arrived in shifts starting Oct. 9, after the outbreak in their home country and shortly before the disease broke out in Haiti. Cases have been concentrated down river along the Artibonite.

The U.N. Stabilization Mission in Haiti, known as MINUSTAH by its French initials, is investigating the area around the base for signs of cholera. The Associated Press learned after happening on crews testing the site Wednesday. The results of those tests are still pending.

None of the Nepalese soldiers based there have been tested for cholera because none presented symptoms, mission spokesman Vincenzo Pugliese said Friday. He said media reports published elsewhere saying that all soldiers had tested negative for the disease were incorrect.

"By none of them presenting the symptom of the cholera there was no need to do another test," Pugliese told AP. "It's not the same as saying they were all tested negative because none of them had to be tested." The soldiers have not been tested for cholera since the outbreak, he said.

But about 75 percent of people infected with cholera do not exhibit symptoms and can still shed them into the environment and infect others for two weeks, Pan American Health Organization deputy director Jon Andrus told reporters at a press briefing on Oct. 25.

The U.N.'s Medical Support Manual for peacekeeping operations lists neither diarrhea nor cholera on its list of conditions precluding peacekeeping service. The mission had initially responded to rumours of the base's involvement with a Tuesday statement saying that sanitation around the base was in line with the standards set by the U.S. Environmental Protection Agency and the United Nations.

But when Associated Press journalists visited Wednesday, they found open and cracked pipes behind the base, with U.N. military investigators taking samples. There was an overpowering smell of human waste, and a pipe leading toward a septic tank was leaking foul-smelling black fluid toward the river.

The waste is dumped across the street in open pits that residents, who live a few yards away, said often overflow into the Artibonite tributary running below. The contractor, Sanco Enterprises SA, says the pits are sprayed with bleach.



PROPERTIES LISTED FOR SALE

Contact Account Officer listed below by using number code for each property.

HOUSES/APARTMENTS/COMMERCIAL BUILDINGS

EXUMA

(008) Lot #4742 Bahama Sound of Exuma No.6 a subdivision of land situate at the southeastern portion of The Forest Estate near Southside and The Forest Great Exuma. Property size 10,000 sq ft. Building size 2400 sq ft. Consisting of 2- 1 bedroom and bath unit and 1- 2 bedrooms bath unit. Appraised value \$219,200.

(569) Lot # 14867 "Bahama Sound" Exuma is located about 10 miles northwest of George Town Exuma and about 1 mile south of Emerald Bay, The Four Seasons Resort and Roker's Point. Located Mt. Thompson and Farmer's Hill. The property is 10,000 sq ft in area with 80 ft frontage on Queen's Highway; the main road. The property contains a partially completed apartment complex with five, 1 bedroom units, 4 efficiency units and 1 shop space. Appraised value \$488,240.

(008) Property containing 3 beds 1-bath home constructed of concrete blocks located Moss Town and number 18 in The Department of Housing Subdivision, Moss Town Exuma Bahamas. Property Size 7853. Appraised Value\$ 113,800.

(008) Property containing 6 Units 1-bed 1-bath apartment units to First Floor Belt Course. Partially developed properties. All those piece or lots of land being Lot # 1679 and 1680 Bahama Sound Subdivision, Exuma Number 3, Great Exuma. Properties Size: 10,000 sq ft each. Appraised Value \$205,000.

(008) Partially developed property located Golf Boulevard, lot# 20, Flamingo Bay Estates near George Town, Exuma, Bahamas. The land is 25,017 square feet and being developed with a two storey apartment complex with a living area of 1770 square feet. The building is completed to the first floor beltcourse and all electrical, plumbing and other rough work have been completed on the ground floor. Appraised value \$100,050.

(008) Developed property located lots #1165 & 11166, Bahama Sound #8, Great Exuma. The land is 7,200 square feet containing duplex with a building area of 1,706 square feet with (1) two bed/2bath unit and (1) two bed/1bath unit. Appraised value \$185,376.

(008) Developed property located lot#9786, Bahama Sound #9 situated at the northwestern portion of the Forest Estate in the vicinity of the settlements of Mount Thompson and Farmer's Hill and ten miles south northwest of George Town, Great Exuma. The land is 10,000 square feet developed with a single family residence with 1300 square feet of living area, containing three bedrooms, and two bathrooms. The building is constructed of hardi-siding. Appraised value \$154,000.

(008) Lot located about 10.5 miles northwest of George Town, Bahama Sound #8 East lot#6647, a subdivision of land situated at the northeastern portion of The Forest Estate, in the vicinity of Mt. Thompson and Farmers Hill, Great Exuma, Bahamas. Site contains 10,000 sq ft and is developed with a duplex apartment, containing 2-bed, 1-bath apartments. 2,160 sq ft living area of hardiplank construction. Appraised value \$108,000.

(008) Lot No. 5596 located Bahama Sound No. 7 east, a subdivision of land situate at the eastern portion of the Forest Estate in the vicinity of Southside and Forest, Great Exuma, Bahamas. Containing concrete build-

ing consisting of 3 bed 2 bath home Building size 1062 sq ft. Lot size 10,000.00 sq ft. Appraised value \$219,050.00.

(008) Lot of land #12975, #14 Bahama Sound, Exuma (situated about 1-5/8 miles southeastward of George Town). Containing Hardi- plank building consisting of a triplex partial complete 2-1 bedrooms 1 bath and 1-bed 1 bath units. Building size 2160 sq ft. Lot size 10,000 sq ft. Appraised value \$180,000.

(008) Lot # B-5707 situated approximately 11 miles north west of the settlement of George Town, Bahama Sound No. 7 east. Located between the settlements of Mt. Thompson and the forest, Great Exuma, Bahamas. Containing a triplex of two 1-1 bed 1-bath units and one - 2 bedrooms 1-bath unit. Building size 1705 sq ft. Property size 4,000 sq ft. Appraised value \$216,980.

(008) Lot No. 9800, Bahama Sound No. 9, a subdivision of land situate at the northeastern portion of the Forest Estate in the vicinity of the settlement of Mt. Thompson and the Forest, Great Exuma, Bahamas. Containing a triplex. Building size 2492 sq ft. Property size 10,000 sq ft. Appraised value 336,500.

(008) All that piece of parcel of lots of land being Lot No. 6226, Bahama Sound No. 7 East a subdivision of land situate at the eastern portion of the Forest Estate in the vicinity of Southside and Forest, Great Exuma, Bahamas. Property size 10,000 sq ft. Containing a duplex. Building size 1152 sq ft Appraised value \$186,320.

ELEUTHERA

(902) Lot of land 94 x 94 x 150 x 150 on Queens Highway just south of Palmetto Point Eleuthera with a two storey stone building containing two apartments. Each unit has 3 bed/2 1/2 bath, kitchen, living room and 3 linen closets. Appraised value \$287,209.

(901) Lot #32 containing 4 bedroom 2bath concrete structure located Triana Shores Harbour Island, Eleuthera. Property size 80' x 120' x 80' 120 ft. Appraised value at \$ 332,735.

(901) Lot # 57 block # Triana Shores, Harbour Island Eleuthera containing 3 bed 2 bath front room, dining room, & kitchen-concrete structure, 1926.40 sq. ft. wooden deck 321.60 sq.ft. property 9600 sq. ft. - appraised value - \$448,645.

(901) Lot "K" Barrack Street, Harbour Island containing a 2 storey concrete building with 4 bed 4 bath, dining room & kitchen -Building 2934.56 sq. ft. property 6563 sq. ft. - appraised value - \$479,228.

(902) Registered Legal Mortgage over Lot #6A Banana Beach, Governor's Harbour, Eleuthera with a triplex foundation Appraised Value \$105,000

(560) Tract of land located The Bluff Eleuthera, overlooking the beautiful Bluff Harbour. Property contains four parcels of land with a total area of approximately 151,528 sq ft. Property is ideal for a waterfront development. Contains a tri-plex condominium under construction up to belt-course and a private dock. Appraised value \$1,118,000.

(902) Lot 6A North Palmetto Point Eleuthera containing a 2bed/1bath residence with adjoining incomplete apartment. Property size 8,500 sq. ft; building size floor area 1,639.08 - covered porch. Appraised Value \$188,740.

(902) Lot # 54, Lower Bogue, Eleuthera containing 2-bed/1 bath duplex, property size 7,500 sq ft. Appraised value \$146,437

(902) Lot of land situated in the area of Pindling Drive, Rock Sound, Eleuthera, with stone building up to belt course. Property size 11,333 sq ft Appraised value \$35,000

(902) Lot # CA 1, Palmetto Shores, South Palmetto Point, Eleuthera, containing 3-storey 4 bedroom 3 bath house approx. 3,336 sq ft living space; property size 11,868 sq ft. Appraised value \$230,000

(902) Lot south of Palmetto Point on the main Eleuthera Highway, Eleuthera, Bahamas containing a 2 bed, 1 bath duplex unit with gross floor area 1,457.84 each. Property size 1.115 acres. Appraised value \$212,667.

SPANISH WELLS

(560) Lot of land # 2 Sea View Subdivision, Russell Island adjacent to the settlement of Spanish Wells. Property size 11,323 sq. ft, building size 2236 sq. ft. containing 3 bedrooms, 2 bath, living room, an eat-in kitchen, dining room, laundry room, covered porch, a one car garage, and a covered water tank. Appraised value \$299,000

(560) Lot of land in Spanish Wells located between 8th and 9th street near The Islander Shop. Property size 3,654 sq. ft. Building (wooden structure) size 1370 sq. ft. containing 3 bedrooms, 2 bath, front room/dining room and kitchen, House is in good condition. Proper landscaping with poured concrete driveways & walkway. Appraised value \$155,000.00.

(560) Lot numbers 1 and 2 of a tract of seven parcels between Harbour Road and the Main Public Road near 22nd Street Spanish Wells Bahamas. Property size 12,428 sq. ft. Building size 4516 sq. ft. containing 3 bed, 2 bath, living room, an eat-in kitchen, laundry room, covered porch, and a covered water tank. Basement offers a garage, work-shop, play room and small office area. House is in excellent condition Proper landscaping with poured concrete driveways & walkway. Appraised value \$555,179.

(560) Lot of land having the number Two (2) of the Subdivision called and known as Ocean Estates, Russell Island, Spanish Wells. Property size 12,179 sq. ft, building size 1976 sq. ft. Building is constructed of lumber and hardy plank, containing 3 bedrooms, 2 bath, living room, an eat-in kitchen, dining room, utility room, covered porch, and covered water tank. Landscaped with poured concrete driveway & walkway. Appraised value \$455,190

(560) Lot of land on Russell Island, Spanish Wells. Property size 13,446 sq. ft, building size 3074 sq. ft. containing 3 bedrooms, 2 bath, an eat-in kitchen, living/dining room, utility room, laundry room, covered porch, covered driveway and a two car garage. Also contains a 30,000 gallon rainwater tank. Appraised value \$460,780

(560) Lot #27 in a subdivision of 8 parcels situated immediately east of Ocean Heights Subdivision, Russell Island, Spanish Wells. Property size 12,500 sq ft. Building size 1820 sq. ft. containing 2 bedrooms, 2 bathrooms, an eat-in kitchen, living/dining room, laundry room and a one car garage. Covered front entryway an observation deck and a patio. The house is in excellent condition. Appraised value \$314,000

(560) Lot of land being lot #1, Sea View

Subdivision, Russell Island, Spanish Wells. Property size 11, 284 sq.ft, Building size 2,485 sq ft. containing 3 bed, 2 bath, an eat-in kitchen, living room, dining room and laundry room plus one car garage, covered front porch/entryway and a rear patio/water tank. Property landscaped, with poured concrete driveway and walkway. Appraised value \$375,000.

(560) Lot of land 1520 feet west of the government dock at Muddy Hole, Russell Island, Spanish Wells. Property size 17,083 sq. ft. Building size 2426 sq ft. containing 3 bedrooms, 2 1/2 bathrooms, front room/dining room, kitchen, garage and covered front porch. Appraised value \$347,000.

(560) Lot on 30th Street Spanish Wells, Bahamas. Property size 6,500 sq ft, building size 1800 sq. ft. containing 3 bedrooms, 2 bath, living room, kitchen, laundry room, covered porch, and a covered water tank. House is in good condition, proper landscaping with poured concrete driveways & walkway. Appraised value \$272,000.

ANDROS

(400) Property in Calabash Bay, Andros. 75' x 150' with a small grocery store 480 sq. ft. and an incomplete 3 bed 2 bath house 900 sq. ft. Appraised value \$65,000.

(400) Lot #14 Love Hill, Andros totalling 20,000 sq. ft. Property contains two storey 5-bed, 3-bath residence. Appraised value \$185,000.

(400) Lot is situated Queens Highway in Cargill Creek, Andros, totalling 30,000 sq ft. Property contains one completed building 2 bedroom, 2bath 1,200 sq. feet, and two under construction.. Appraised value \$324,502.

(401) Lots # 17 & #18 Crown Allotments, Love Hill Settlement, Andros. Containing a two-storey res. Appraised Value \$100,000.

(400) Lot is situated in Coakley Bight, Behring Point Andros totalling 30,339sq ft. Property contains a split level 3-bed 2-bath 2,386 sq ft house. Appraised value - \$196,253

(400) Lot #16 is situated in Marina Ridge in the settlement of Fresh Creek Andros, totalling 16,200 sq ft. Property contains a one bedroom one bath house 840 sq ft. Appraised value - \$90,280

(400) Lot of land containing 22,702 sq ft in the settlement of Davis Creek, Fresh Creek Town Area, Central Andros Island, containing thereon a building 3030 sq ft. which house a five unit apartment complex. Appraised value \$195,322.

(565) Lot west of the Coastal Water front and east of Queen's Highway directly opposite Harold Road the location of the National Insurance Sub-Office at the Bluff Settlement of South Andros and containing thereon a 2-bed 1-bath residence. Property size (63' x 75') approx 4,725 sq.ft. Appraised value \$75,000.

ABACO

(910) Lot #12 Madeira Park, a small subdivision on the outskirts of Treasure Cay, Abaco with a 9,444 sq ft concrete block residence with asphalt shingle roof 3-bed, 2-bath, family room, living room, dining room, and kitchen. Appraised value : \$147,000.

(908) Lot #52 Crown Allotments located Murphy Town, Abaco with size being 10,200 sq ft. Containing a one storey house with

4 bed/2 bath – Concrete Block Structure – Appraised value . \$200,000.00

(908) Lot# 23 located in the Subdivision of Spring City, Abaco with size being 8,925 sq ft. Containing a one storey wooden structure house with 3 bed 1 bath of 7985 sq ft. Appraised value \$60,000

(909) Lot #24, Dundas Town, Abaco known as Lot #24C, containing 8,914 sq ft containing a duplex with a 3 bed 2 bath unit and a 2 bed 1 bath unit taking up a total of 2,040 square feet. Appraised value: \$181,028

(909) Lot # 2, comprising a portion of Commercial Parcel Lot A, situate near the settlement of Murphy Town, on the island of Abaco, containing 14,725 square feet with wooden duplex with a 3 bed 2.5 bath and a 2 bed 1 bath rental unit, with v-joint ceilings and central air-conditioning. Appraised value - \$320,000

(909) Lot #46, being a portion of the Murphy Town Crown Allotments on the island of Abaco, measuring 6,483 square feet , containing a duplex with 2 beds and 1.5 baths for each unit. Appraised value - at \$222,463.00

(909) Lot 356 H, situate in the settlement of Murphy Town on the island of Abaco, measuring 7,631 square feet containing a triplex that has two 2 bed 1 baths and a 1 bed 1 bath. Appraise value TBA.

(909) Lot of land situate in the settlement of Dundas Town comprising a portion of Lot #11 of the Dundas Town Crown Allotments on the island of Abaco, containing residence. Appraised value TBA

(909) Lots of land containing 10,178 sq ft and 10,176 sq ft, being a part of Murphy Town Crown Allotment No. 70 situate in the Settlement of Murphy Town, Abaco, containing a duplex. Value \$243,000

OTHER FAMILY ISLANDS

(811) Property containing Condo "Millennium II", Unit A-101, building 57, Phase 1C, 2 bedrooms, 3 bathrooms, living room, dining room, utility closet & patio. Situated in the area known as Bimini Bay Resort, Bimini, Bahamas. Appraised value \$485,000.

(105) Lot containing 2 story bldg, with three bed, two and a half bath residence, and 30' x 86' situated Bailey Town, North Bimini. Appraised value \$235,000

(101-F) Property situated Alice Town, The Island of North Bimini, being Parcel "A" measuring 9,267 sq. ft. with incomplete 3 storey single family home. Appraised value \$542,000

(811) Condo Bldg 20-T (TREEHOUSE) in "Bimini Bay Condominium phases 1-A(1)", Bimini Bay, North Bimini. Unit has 1-bed 1-bath with 1140 sq ft, front porch, balcony and central a/c. Appraised value: \$390,000.

(811) Condominium Unit Bimini Bay Subdivision, 2 bed, 2 bath Oceanfront unit, 1385 square feet, incl patio/balcony located Bimini Bay, North Bimini. Appraised value \$419,900

(100) Developed property being a portion of a tract of land known as Morley's Tract, corner Lot with a frontage of 149 feet, running 149 ft on the North boundary and 120 ft on the South boundary. The property is situated in Lower Deadman's Cay, Long island with home (seven years old) under construction; 30 % complete - Appraised value at \$57,000

VACANT PROPERTIES

EXUMA

(569) All that piece parcel or lot of land being Lot No. 102 in the Subdivision known as "EXUMA HARBOUR" Great Exuma measuring 10,000 sq ft. Appraised value \$20,000.

(569) All that piece parcel or Lot of land being Lots #961 and 962 Bahama Sound of Exuma No.4, a subdivision of land situate at the western portion of the FOREST Estate in the vicinity of FOREST, Great Exuma, Bahamas. Property is 20,000 sq.ft. Appraised value: \$20,000.

(569) Single family residential Lot # 11698 Bahama Sound Subd. #11 West, Great Exuma. Size: approx. 10,426 sq.ft. Appraised value \$15,000.

(569) Single family residential Lot No. 11703 Bahama Sound Subd. Number 11 West, Great Exuma. Size: approx. 10,000 sq.ft. Appraised value \$15,000.

(008) Vacant lot of land #6592 Bahama Sound, Exuma No 8E, Great Exuma. Property Size 10,000 sq ft. Appraised Value \$20,000.

(008) Partially developed parcel of land being 10,000 sq.ft. situated about the eastern portion of The Forest Estate in the vicinity of the settlements of Southside and The Forest being Lot Number 4803 in Bahama Sound of Exuma 6, Exuma The Bahamas. Appraised value \$25,000.

(008) All that piece parcel of lot and land on the Island of Great Exuma one of the said Bahama Islands and situate about ten and one-half (10 1/2) miles Northwesterly of George Town which said piece parcel or lot of land is number 10750 Bahama Sound O.A.E. 10,900 sq ft. Appraised value \$65,000.

(008) An undeveloped waterfront lot #12032 size 10,600 sq.ft. in the Bahama Sound of Exuma Subdivision Number 11 West, Great Exuma, Bahamas. Appraised value \$224,000.

(008) Vacant Residential Property all that piece parcel or lot of land being Lot No. 12903 Bahama Sound No.14 a subdivision of a tract of land situated approximately 1 5/8 miles southeastwardly of George Town, Exuma Bahamas. Property Size 10,000 sq ft. Appraised Value \$20,000.

(008) Vacant Residential Property all that piece of parcel or lot of land being a portion of Lot No. 51, Area 3, Palm Hill Section, Fla-

mingo Bay Estates a subdivision situated immediately south of George Town, on the Island of Exuma Bahamas. Property Size 10,206 sq.ft. Appraised value \$35,000.00

(008) All that piece parcel or lot of land being Lot No. 9773, Bahamas Sound No. 9, a subdivision of land situate at the northern portion of "The Forest Estate" in the vicinity of the settlement of Mt. Thompson and Farmer's Hill, Great Exuma, Bahamas. 11 1/4 miles from George Town. The subject site contains 10,000 sq ft and undeveloped. Appraised value of \$18,000.

(008) All that piece parcel or lot of land being Lot No. 19726-7 & 19283-4 located Bahama Sound No. 21, on Taxi Way, a subdivision of land situated at approximately 2000 feet north east of George Town, Old Airport and about 1.5 miles southeast of the settlement of George Town, Great Exuma, Bahamas. The undeveloped properties are a total of 8,000 sq.ft. Appraised value \$32,000.

(008) Lot #14857, Bahama Sound No. 17, subdivision approximately 1/4 mile South-easterly of the Southside and 1 mile from Moss Town Airport, Great Exuma, Bahamas, located Morning Glory Road. This partially developed lot contains 9,010 sq ft. Appraised value \$12,764.

(008) Vacant property, lot#10948, Bahama Sound #8, situated about the northeastern portion of The Forest Estate in the vicinity of the villages of Mount Thompson and Farmer's Hill, Great Exuma, Bahamas. Appraised value: TBA

(008) Lot No. 1862, located Bahama Sound No. 5 East, a subdivision of land situated at the southeastern portion of The Forest Estate, in the vicinity of the settlements of Southside and The Forest, Great Exuma, Bahamas. This undeveloped property contains a total of 10,000 sq ft. Appraised value \$12,000.

(008) Lot No. 11215, located Bahama Sound No. 8, a subdivision of land situated at the southeastern portion of The Forest Estate, in the vicinity of the settlements of Southside and The Forest, Great Exuma, Bahamas. This developed land is a total of 10,000 sq.ft. Appraised value of \$12,000.

(569) Lot #14872 situated at the north-

eastern portion of The Forest Estate in the vicinity of the settlements of Mt. Thompson and Farmer's Hill, Great Exuma one of the Bahama Islands. Property is 10,000 sq.ft. Appraised value \$110,000.

(569) All that piece parcel or lot of land comprising of Lot numbers C-9454 & C-9455 situated in a registered Subdivision called and known as Bahama Sound of Exuma Section 12, Exuma. Property is 20,000 sq. ft. Appraised value \$170,000.

(401) Vacant lot of land and being part of a parcel of a tract of land known as "Hooper's", Great Exuma. The property is comprise of 8,661 sq. ft. Appraised value \$25,000.

(008) All that piece parcel of land being lot#5101 located Bahama Sound #6, situated about the western portion of The Forest Estate in the vicinity of the Settlements of Southside and The Forest, Great Exuma. Appraised value TBA.

(569) Lots #7531B, #7890R and #7890T Bahama Sound of Exuma No.II Subdivision situate on the Island of Great Exuma, Bahamas. Appraised value \$55,000.

(008) All that piece parcel of land located lot#8810 in the subdivision known as Bahama Sound #12 situated about 7 miles northwest of George Town, Great Exuma. Appraised value TBA.

(008) Lot No. 3199 situate in the subdivision called and known as Bahama Sound of Exuma No.5 on the Island of Great Exuma and Lot No. 6735 situated ten and one half miles northwest of George Town being of Bahama Sound No. 8 east Exuma Bahamas. Both Lots are vacant and are 10,000 sq ft in size. Appraised TBA.

(008) Lot No. B-7429 Bahama Sound No. 11 of Great Exuma Bahamas. Property Size 10,000 sq ft. Vacant property. Appraised value \$16,800.

(008) Lot # 4919 Bahama Sound No. 6, Exuma. Property Size 10,000 sq ft. Vacant property. Appraised value 10,000.

(008) All that piece of parcel or lot of land being lot Nos. 9652 & 9653 of Bahama Sound No. 9, Great Exuma situate about 101/2 miles Northwest of settlement of George Town, Exuma, Bahamas. Property Size 10,000 sq ft. Vacant property. Appraised value \$34,000.

(008) Lot #1202, Bahama Sound No. 3, Exuma. Lot size 10,000 sq ft. Appraised value \$9,000.

ELEUTHERA

(902) Vacant Lot #18 Block 33 Section "C" Rainbow Bay on the island of Eleuthera, Bahamas. The property is located in a developed residential subdivision with all amenities. Appraised value \$35,000.

(569) All that piece parcel or lot of land being Lot #5, Block 29A Section C Eleuthera Shores, Eleuthera Island, Bahamas. Appraised value \$29,000.

(565) Vacant Lot #9 (11,406.65 sq. ft.) situated in Mango Lane Section "B" Block #15, Eleuthera Island Shores on the Island of Eleuthera. Appraised value \$50,189.

(565) Vacant lot #5 located Eleuthera Island Shores, Seaside Drive Section B, Block #15, Eleuthera, Bahamas. 9,691 sq. ft. Appraised value \$27,620.

(902) Lot # 10 comprising 10,546 sq ft situated on Northeast side of the Queen's Highway on the island of Eleuthera approx. Three hundredths of a mile Northwest of the Palmetto Point crossing. Appraised Value \$54,600

(569) Lot of land in James Cistern on Eleuthera, Bahamas measuring approx 10,



TEACHERS AND SALARIED WORKERS CO-OPERATIVE CREDIT UNION LIMITED

NOTICE TO

OUR VALUED SHAREHOLDERS

Please be advised that Interest/Dividend payments for the year 2009 will be distributed effective **Monday November 1, 2010 during the hours of 11:00 a.m. – 4:00 p.m.** as follows:

DATES	ACCOUNT NUMBERS	DATES	ACCOUNT NUMBERS
November 1	001 – 700	November 25	7501 – 7800
November 2	701 – 1200	November 26	7801 – 8100
November 3	1201 - 1800	November 29	8101 – 8400
November 4	1801 - 2400	November 30	8401 – 8700
November 5	2401 - 3000	December 1	8701 – 9000
November 8	3001 – 3600	December 2	9001 – 9500
November 9	3601 – 4200	December 3	9501 – 10000
November 10	4201 – 4500	December 6	10001 – 10500
November 11	4501 – 4800	December 7	10501 – 11300
November 12	4801 – 5100	December 8	11301 – 12100
November 15	5101 – 5400	December 9	12101 – 13000
November 16	5401 – 5700	December 10	13001 – 14000
November 17	5701 – 6000	December 13	14001 – 15000
November 18	6001 – 6300	December 14	15001 – 16000
November 19	6301 – 6600	December 15	16001 – 17000
November 22	6601 – 6900	December 16	17001 – 18500
November 23	6901 - 7200	December 17	18501 - 19000
November 24	7201 – 7500	December 20	19001 on

BAHAMAS NATIONAL



POSITION AVAILABLE Sr. IT Specialist

Are you interested in joining the IT department of a leading financial institution? Through our cutting-edge technology and innovative products, our firm aims to help its clients thrive.

We are seeking a talented, computer savvy individual to aid support of the IT environment of our organization. If you're passionate about your craft, have a positive attitude and are keenly interested in developing new skills then we'd like to hear from you!

This will be a combination of helpdesk, network and application support and application support work!

- BS/BA Degree or commensurate experience.
- Design and deployment of large multi-server Microsoft networks
- Thorough understanding of the architecture, components and core database engine of Oracle 10g/11g and Microsoft SQL
- 5+ years experience managing database storage, administering users and security, managing schema objects, database performance tuning, backup and recovery, patches, upgrades, release migration
- Deployment and administration of Active Directory, Microsoft DNS/DHCP
- Installing, maintaining, patching and upgrading servers Microsoft Windows Server OS up to Windows 2008 and client OS up to Windows 7. OS patching using WSUS or SCCM 2007.
- Setup and maintain network data backup/restore using Symantec Backup Exec or similar products
- Supports and maintain McAfee AV installations and policy or similar products
- Configuring and maintaining Cisco router/routing, switch and related products
- Configuring and maintaining Proxy/Web Filtering and/or related products
- Strong analytical and problem solving skills
- Proven ability to trouble-shoot and resolve performance issues
- Knowledge of Information security frameworks i.e. Sarbanes Oxley, ISO 27001 and 27002 etc.
- Previous Helpdesk experience
- Providing support (installing local telephone sets, establishing extensions, etc.) for VoIP communications (i.e., PBX telephone) and voice mail systems

Ideal candidates would also possess the following:

- Exposure to and/or experience with SOA
- Knowledge of UML
- PL/SQL skills
- Configuring and maintaining NetApp SAN or similar products
- Configuring and maintaining Fortinet Firewalls or similar products
- Design and deployment of VMware or Hyper V servers
- Strong Project Management Skills

Other Requirements:

- Participate in after-hours network support and preventive maintenance duties
- Ability to support the IT infrastructure at various sites locally and overseas
- Perform network utilization/assessments/monitoring
- Plan, coordinate, and implement network security measures in order to protect data, software, and hardware

Education/Certification/Experience:

- BS or BA degree in Computer Science, Electronics, or Network Engineering is preferred
- CCNA, MCSE or equivalent experience required
- Formal DBA Training or equivalent experience
- Minimum of 3 years experience in a CISCO/Microsoft environment

Interested persons should email an updated copy of their resume to recruiting.bahamas@gmail.com by December 15th, 2010.



ATLANTIS UNIVERSITY

Announces three dynamic training sessions to
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- ❖ Identify the impact employee performance has on exceptional service

Five Star Customer Service November 11, 2010

- ❖ Identify the behaviors that build commitment to consistently delivering high quality personalized service
- ❖ Build customer loyalty and ensure their satisfaction and repeat business

Powering Team Performance November 18, 2010

- ❖ Diagnose team weaknesses that can hinder effectiveness
- ❖ Maximize team effectiveness and output to improve results

Registration Information

- ❖ All workshops are 9:00am – 4:00pm
- ❖ Individual rate is \$285.00 per person
- ❖ Group (5 minimum) rate is \$250.00 – discount is per course and must be paid for together
- ❖ Break, lunch and parking included

Register
Today!

To register send an email to Lynette.Burrows@kerzner.com
or for more information call x-64270

LOCAL NEWS

TRUST'S WINE AND ART FESTIVAL

TIM CLARKE/TRIBUNE STAFF



RAISE A GLASS: The Bahamas National Trust's annual Wine and Art Festival, held on Saturday at The Retreat, Village Road, was deemed a huge success. A number of local artists' works were on display along with a showcase of 59 wines.



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From BACH to BRITTEN

Friday, November 5, 2010
Government House Ballroom
Nassau, Bahamas
7:30 for 8:00pm

Sunday, November 7, 2010
St. Paul's Church Hall
Lyford Cay, Bahamas
5:00 for 5:30pm

Tickets and Reservations

Nassau Music Society, Société Générale Private Banking House,
West Bay Street, Tel: 302-5146
A.D. Hanna & Co., Deveaux Street, Tel: 322-8306
Moir & Co., Lyford Cay, Tel: 362-4895
Logos Bookstore, Harbour Bay Shopping Centre, Tel: 394-7040
Custom Computers, East Bay & Cable Beach, Tel: 396-1100
Online at www.nassaumusicsociety.org/reservations

Advance Tickets: Members \$25 - Non-Members \$35 - Students \$10
At the Door: Members \$30 - Non-Members \$40 - Students \$15
(Tickets available at the door subject to seating availability)

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OUTSTANDING BUSINESS
OF THE YEAR AWARD 2009

LOCAL NEWS

Sandals Worldwide Representative "Unique Vacations Limited" Nassau Offices

Invites applications for the following position:

Jr Cisco Network Administrator

Responsibilities:

- Provide 1st and 2nd-tier support for network devices and carrier circuits
- Monitoring of system stability, availability, and performance.
- Ensuring 24x7x365 operation of internal and client systems.
- Provide services to resolve issues in the shortest time possible
- Assist in implementing new network technologies and equipment by working with a team of network engineers.
- Perform documentation of procedures and keep them updated.
- Execute change management according to documented procedures.

Qualifications:

- Cisco Routers and Switching - CCNA Required. but CCNP Preferred (NO MICROSOFT)
- Bachelor's degree in a technical discipline, or equivalent work in an IT related field.
- Required: Hands on work experience with Cisco Routers and Switches
- Experience with Carriers (AT&T, Verizon, BT, C&W, etc) preferred
- Routing Protocols: OSPF, BGP
- Must be familiar with assisting end users describe issues and work to resolution
- Must be able to be on call 24n and be able to assist with problems when needed
- Must be able to travel at least 40% and have a valid passport

Email resume with proof of qualifications and experience to:

hrreport6@gmail.com

REAL ESTATE: Attention first time home buyers

By MIKE LIGHTBOURN

WHILE the government has increased the stamp tax on real estate transactions, it has left intact the exemption for first time home owners on properties valued at below \$500,000.

This is a fantastic opportunity, especially for young people who want to get their foot in the door of home ownership.

The stamp duty on homes valued at \$250,001 and over is 12 per cent. This is typically shared by the vendor and purchaser.

This means that first time buyers who qualify for the exemption will save at least \$12,000 on every \$100,000 of the purchase price above \$250,001.

So if you qualify as a first time buyer and you're paying \$300,000 for a home, for example, you'll save \$36,000!

This also means that first time buyers



who failed to pre-qualify for loans by a small margin may now, in fact, be eligible to borrow.

With homes at their most affordable levels in years, this is an opportunity that should not be overlooked. This exemption also applies to first time lot purchasers who buy a vacant property on which they intend to build their first home.

TIP OF THE WEEK

There is no time like the present to plan for the future. Do not procrastinate any longer.

The banks are ready to work with you, so now is the time. Go out there and shop around for the bank offerings, pick the best for you and get pre-qualified.

(Mike Lightbourn is president of Coldwell Banker Lightbourn Realty)

NOW HIRING STORE MANAGERS

Are you a highly motivated, customer-service driven individual who wants to be a part of a dynamic Management Team?

Requirements:

- Must have a superb personality
- Must be energetic & able to supervise/motivate team members
- Must know the dynamics of providing superior Customer Service
- Must be able to understand budgets, cost control measures and goals
- Must be able to work under pressure
- Must be willing to work flexible hours, on weekends & holidays
- Quick-service restaurant management experience a plus

Competitive Salary and Great Benefits!

Interested persons should e-mail résumé to hr@aetosbahamas.com or hand

deliver to the Wendy's Support Centre located on the

Tonique Williams-Darling Highway.

Deadline is November 5th, 2010.

No phone calls please.



RBC Royal Bank™

Important Notice To our Valued Clients

We wish to advise that effective November 1, 2010¹, Royal Bank of Canada's domestic retail and commercial banking operations conducted out of its branch network in The Bahamas will be transferred to a wholly-owned subsidiary of Royal Bank of Canada, which is headquartered in Toronto, named RBC Royal Bank (Bahamas) Limited. The business will be operated under the brand name RBC Royal Bank.

RBC Royal Bank (Bahamas) Limited was incorporated under the laws of The Bahamas and will be licensed by the Central Bank of The Bahamas.

This change in legal entity is a reflection of RBC's determination to deepen its presence in The Bahamas and establish a local corporate structure for its banking operations.

As a client, you will continue to receive the same competent, friendly and helpful service from the employees who have served you over the years.

The changeover will be seamless and clients will not be required to take any immediate action resulting from this change in our name and legal entity structure. Through the normal course of business and well in advance, RBC will advise you of any new requirements.

As RBC embarks on this new phase of its development in The Bahamas, we remain committed to providing clients with a distinctive customer experience.

¹Subject to receipt of all required regulatory and governmental approvals and authorizations.

www.rbcroyalbank.com/caribbean

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BAHAMAS ELECTRICITY CORPORATION VACANCY NOTICE



ENVIRONMENTAL HEALTH AND SAFETY OFFICER - ABACO OPERATIONS ENERGY SUPPLY DIVISION

A vacancy exists in the Corporation for An Environmental Health and Safety Officer-Abaco Operations in the Energy Supply Division.

The job is responsibility for conducting safety and environmental management system audits, conducting safety training, implementing safety procedures and environmental policies and inspection and testing of safety and environmental equipment.

Responsibilities of the position include, but are not limited to, the following:

- Supervises environmental projects including restoration and re-mediation of contaminated sites and provides timely written progress reports;
- Promotes environmental and safety awareness;
- Enforces the Corporation's policies on Environmental Protection;
- Conducts safety and environmental audits of the Corporation's facilities which should include source and/or ambient measurements of noise, gaseous and aqueous emissions where applicable;
- Conducts inspection and testing of the Corporation's safety and protection equipment and prepares related reports e.g. personal protective equipment, fire protection;
- Maintains database of air emissions and lube oil inventories as required in the Corporation's Environmental Policy;
- Conducts environmental impact assessments for minor projects and assists with EIAs for major projects, ensuring compliance with local and international environmental policies;
- Analyses technical reports including EIAs, the preparation of environmental briefs and evaluation of pre-tender environmental factors;
- Designs, implements and monitors systems to ensure acceptable waste management and pollution mitigating measures;
- Develops corporate environmental policies based on Bahamian and international protocol;

Job requirements include:

- A minimum of a Bachelors Degree with concentration in the Natural Science or equivalent;
- A minimum of 3-5 years experience at supervisory level;
- Sound technical knowledge of industry safety codes, practices and regulations;
- Ability to communicate effectively both orally and in writing;
- Good time management skills;
- Good judgment skills;
- Strong interpersonal skills;
- Good analytical skills;
- Sound knowledge of the local and international environmental legislation and policies;
- Knowledge of Environmental Impact Assessment (EIA);
- Sound knowledge of project management;
- Computer literacy;
- Ability to operate pollution source and ambient monitoring equipment, and apply environmental assessment tools and stoichiometric skills (mathematical and chemical).

Interested persons should apply by completing and returning an Application Form to: **The Assistant Manager-Human Resources, Bahamas Electricity Corporation, Blue Hill & Tucker, P. O. Box N-7509 Nassau Bahamas** on or before: **Thursday, November 11, 2010.**

LOCAL NEWS

BUT members lose medical insurance

FROM page one

ed since November 1, 2009, will be terminated," Mrs Wilson told reporters in Grand Bahama.

This self-funded scheme was launched after the union was unable to secure a contract with an insurance company for group medical cover following previous high claims.

Mrs Wilson said the union was unable to continue the plan due to the low enrollment and lack of interest from members.

She said enrollment in the programme was voluntary, and members knew what the challenges would be.

"We had a tentative agreement with the Partners Health Plan as the service providers for the BUT self-funded medical insurance plan, and for two weeks we have had enrollment.

"Unfortunately, less than 25 per cent of enrollees have updated information and filled out deduction forms for continuity of their coverage. Therefore, the low numbers and the lack of interest, and failure to collect required premiums, we are unable to continue the plan," she explained.

The union president noted that not all teachers are part of the medical plan.

Because of the failure to enroll at least 75 per cent of the original group as of last Friday, Ms Wilson said the Partners Health Plan may choose to offer individually underwritten policies.

It was noted that these policies may have the requirement of an assessment of pre-existing illnesses and limited group size to 50. It was also noted that younger members will have lower premiums. Pre-existing illnesses for coverage may be compromised, canceled, or terms amended.

Ms Wilson said the union will seek to settle the large amount of funds that is owed to various service providers.

She said the BUT has had contractual agreements with every private medical insurance company over the past 30 years in the Bahamas.

"We have exhausted the market. As a result of high claims experienced in recent times, we are unable to secure a contract for group medical insurance coverage for our teachers, both active and retired.

"What I want to say, though, is that in our new collective bargaining agreement which was presented to the government on June 3 of this year, we have proposed where the government pays for major medical insurance coverage premium for our 4,000 members," Ms Wilson said.

• SEE PAGE THREE

Armed robberies prompt increased police presence

FROM page one

Several hours later, police were called after three men in a blue Chevy vehicle, one of whom was armed with a handgun, robbed a 36-year-old man while he was walking on Mount Royal Avenue.

On Saturday afternoon, two masked gunmen robbed the Asue Draw shop on Crooked Island Street and Balfour Avenue.

The thugs, who were said to be armed with handguns, escaped with cash in a green Honda Accord, licence plate number 57606, heading east along Balfour Avenue.

Later that evening, a man was robbed while walking south on Collins Avenue. Two masked men, one with a handgun, made off with cash, jewellery, a cell phone and a laptop computer.

Up to press time, the latest armed robbery was reported early yesterday morning near the roundabout at Poinciana Drive.

At 12.20am, two men – both with handguns – robbed a man and woman of the silver 2000 Honda Accord they were travelling in while at Nassau Street. The culprits were said to have fled the area east on Poinciana Drive.

The car's licence plate number is 195050.

Police last night said they continue to urge the community to heighten personal security measures.

Sgt Chrislyn Skippings, press liaison officer, said: "People are advised to pay attention to their surroundings at all times.

"For persons who have to walk at night, be extremely careful, if possible get a ride from someone, even if it seems like an inconvenience. Stay away from areas with dim lighting or areas where trees, plants, or fences provide easy cover from other

vantage points."

At a press conference on Friday, police officials warned how Halloween festivities could become a nightmare with criminals using the occasion to pounce on unsuspecting victims.

Police Sergeant Anthony Rolle urged the public to be vigilant in spite of the fun atmosphere, and also encouraged those dressing up to not incorporate imitation firearms, knives and swords in their costumes.

Commissioner appointed to top regional role

FROM page one

of the IACP, and values its membership and association with "perhaps, the most influential grouping of law enforcement officials in the world."

"We are likewise committed to the further strengthening and development of regional cooperation to the benefits of our respective countries and to the entire world," Commissioner Greenslade said.

"We have benefited significantly by our membership with the IACP and we have been able to better serve our respective communities as a result of our membership. Crime is global in its scope and criminals are certainly not restricted by geographical boundaries. Recent international news headlines have clearly shown that countries in the Caribbean and

Central America are not beyond this criminal reach.

"The availability and use of technology have extended the reach of criminal enterprises that perpetrate their nefarious deeds with, sometimes, perceived impunity across the globe. No country is immune.

"Notwithstanding, our ability to respond to the myriad of new challenges and global threats is enhanced by our willingness to embrace our law enforcement brothers and sisters across the globe and to leverage the tremendous capabilities that exists among those of us with comparative advantage in many areas of law enforcement.

"I firmly believe, therefore, that collaboration and the sharing of timely information and resources will continue to provide us the best opportunities of success against such evil forces."

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SECTION B • business@tribunemedia.net

SANDALS: EMERALD BAY 'MUST EXPAND' TO GENERATE RETURN

* Exuma 'easily the most expensive destination' resort chain has seen
* On possible Grand Isle purchase: 'Anything's possible'

By ALISON LOWE
Business Reporter
alow@tribunemedia.net

SANDALS Resorts International "will have to expand" its Emerald Bay property in the future to see a "return on our investment", according to chief executive Adam Stewart, who said "anything is possible" in response to suggestions the company may intend to acquire the nearby Grand Isle Villas Resort in Great Exuma.

Sandals operates 22 hotels worldwide, but has found that Exuma is "easily the most expensive destination (the company has ever) been in", Mr Stewart told Tribune Business.

"We thought Turks and Caicos was expensive. This place is very, very easy to lose money", said the chief executive.

"(Sandals Emerald Bay) is a small hotel - 183 rooms - and it has a massive golf course. One day we will have to expand it to get a return on our investment."

Earlier this month, Tribune Business reported that Sandals may have already made an offer for the \$110 million, 78 unit Grand Isle Villas Resort property, which sits adjacent to the Emerald Bay Resort that Sandals purchased from receivership in 2009 for around \$25 million.

That offer was said to have been turned down. Tribune Business further understands that law firm Lennox Paton, which acts for the debenture holder of Grand Isle's debt, is also working on a deal to facilitate Sandals acquisition of Grand Isle Villas, which is

SEE page 6B

Sandals 'whopping' 83% arrivals boost

* Resort chain dedicates 30% of global marketing budget solely to Emerald Bay property
* Hotel chief says property has attracted first-ever jet service by American Airlines to Bahamian island
* Produces host of data to show positive economic impact, including \$250k contractor spend; 25% of guests buying at least one local tour; and \$35k per month to taxi association
* \$865,000 in Customs duty, \$250,000 in departure tax and \$374,785 in room tax paid since February 2010 opening

By ALISON LOWE
Business Reporter
alow@tribunemedia.net

A "WHOPPING" 83 per cent increase in visitor arrivals since the re-opening of the Emerald Bay resort under the Sandals brand has had an "undeniably positive" impact on Exuma and helped revive the island's economy, Sandals Resorts International's chief executive, Adam Stewart, has asserted.

And in the expectation of building on this, the all-inclusive couples resort chain has revealed it is set to dedicate 30 per cent of its entire global marketing and advertising budget to the Emerald Bay resort alone - notwithstanding the fact it operates other 21 hotels worldwide.

"To say that we're invested is an understatement. We are going nuts, we are going to town and really trying to make the stars align," Mr Stewart told Tribune Business, adding that he was very upbeat

INCREASE: Emerald Bay, Exuma



about progress so far at the resort and the prospects for the future.

According to Sandals, 12,000 guests have come to the resort since it opened in February 2010, and on "many days" it has had an enviable occupancy rate of around 70 per cent - albeit 10 per cent lower than the 80 per cent it averages throughout its chain of resorts. Visitor arrivals to Exuma rose by 82.8 per cent year-over-year

between June 2009 and June 2010, with arrivals for 2010 already up by 4,371 persons.

Mr Stewart said building the destination's reputation in the global marketplace is a work in progress, but the company expects to have a "good Christmas."

SEE page three



EXPANDING: New Robin Hood shopping store and centre on Prince Charles Drive.

NEW ROBIN HOOD STORE TO BEAT FIRST OUTLET BY '20-25%'

* Expecting only '6-8% cannibalisation' of Summerwinds Plaza sales through Prince Charles opening
* Looking at Magic Johnson branding for shopping centre's gym, with other tenants likely to include Sbarro's, Scotiabank
* Energy efficiency measures to reduce new store's electric bill by '30-40% at minimum'

By NEIL HARTNELL
Tribune Business Editor

ROBIN HOOD believes sales at its new Prince Charles Drive store will exceed those at its existing Summerwinds Plaza location by 20-25 per cent once it opens later this year, with its existing trade suffering only a "6-8 per cent cannibalisation".

Speaking to Tribune Business in an exclusive interview, Sandy Schaefer, the expanding retailer's principal and president, said of the new 44,000 square foot store: "Suffice it to say, we expect it to exceed current sales at the existing store because of the demographics. It could do 20-25 per cent more."

He explained that this forecast was premised on the Prince Charles outlet's proximity to the major population centres in eastern New Providence, whereas the existing store - located off the Tonique Williams-Darling Highway - was based some distance from major

residential areas.

"The other store is more of a destination store," Mr Schaefer told Tribune Business. "We have customers who come from out east, so we expect there to be 6-8 per cent cannibalisation of the existing store. But customers that come to see us from out east may come twice a

SEE page 5B

BFS deal for City Markets 'doesn't make sense at all'

By NEIL HARTNELL
Tribune Business Editor
and ALISON LOWE
Business Reporter

The move by an affiliate of Bahamas Food Services (BFS) and its principal, Ben Frisch, to acquire the 78 per cent majority shareholding in City Markets "doesn't make sense at any level", one competitor believes, as Tribune Business sources confirmed that rival retailers were already taking steps to stop buying meat and other produce from the wholesaler.

The signing of a Memorandum of Understanding (MoU) between Associated Grocers of the Bahamas, a BFS/Mr Frisch affiliate, and BSL Holdings over the purchase of the latter's 78 per cent equity holding in Bahamas Supermarkets, City Markets' operating parent, has produced a variety of reactions within the Bahamian grocery retail and wholesale industry - including "outrage", "paranoia" and incredulity.

Among the latter category was Robin Hood principal and president, Sandy Schaefer, who was initially disbelieving about the identity of City Markets' purchaser until Tribune Business presented him with its evidence.

Mr Schaefer questioned why anyone would want to assume the "high debt burden" cur-

* Retail outrage over wholesaler's possible purchase of 78% Bahamas Supermarkets interest, with some groups preparing to cut it off as supplier

* Robin Hood chief says move 'merely delaying the inevitable', and buyer 'putting themselves behind 8-ball' to start with by taking on huge debt load

* Estimates of capital infusion needed range from \$25-\$30m to \$60-\$70m

* Questions linger over short due diligence period, and numerous other issues surrounding City Markets

rently on City Markets' books, which includes some \$10.54 million in accounts payables owed mostly to Bahamian suppliers, plus RoyalBank of Canada's bank loans.

"If indeed it is a wholesaler, it doesn't make sense to me on any level," Mr Schaefer told Tribune Business. "I don't see what is to be gained financially by any enterprise when acquiring such a high debt burden to begin with. They're putting themselves behind the 8-ball to begin with - to encumber yourself with such a heavy debt burden."

"What will come out of it, I don't know. To me, it's merely delaying the inevitable." Mr Schaefer estimated that any buyer would require some \$50-\$60 million to acquire City Markets and "revamp the stores. Unless you can do that, you're in for a very long haul".

Another leading retailer,

who requested anonymity, was just as incredulous about the move by BFS and Mr Frisch. "They wouldn't trade their lucrative wholesale business for a non-existent retail business," the source said. "That would be beyond stupid. The Solomon Brothers shot themselves in the foot. They'd [BFS] shoot their head off trading a good wholesale business for a retail business that doesn't exist."

"I don't know why anybody would buy it because the other retailers, Supervalve, Abaco Markets, Robin Hood, Premier Foods have their sales, so why should anybody buy their expenses? I would've thought it would have to go through liquidation as I think the parts are more valuable than the whole."

The reference to Solomon Brothers relates to how that company lost all its wholesale

SEE page 4B

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BUSINESS

ROYALFIDELITY MARKET WRAP

By ROYALFIDELITY CAPITAL MARKETS

IT WAS an exciting week of trading on the Bahamian stock market. Investors traded in 11 out of the 24 listed securities, with three decliners and one advancer.

EQUITY MARKET

A total of 180,322 shares changed hands, representing an increase of 110,246 shares, more than doubling the previous week's trading volume of 70,076 shares.

Cable Bahamas (CAB) was the volume leader and lone advancer again last week,

trading a volume of 65,490 shares to see its stock price increase by \$0.24, closing at \$10.47.

Finance Corporation of the Bahamas (FIN) was once again the big decliner, trading a volume of 5,585 shares to see its share price fall \$0.81 to close at \$7.29, a new 52-week low.

Commonwealth Bank Limited (CBL) traded a volume of 34,637 shares to see its stock price decrease by \$0.09, closing at \$6.50.

Colina Holdings (CHL) traded a volume of 10,000 shares to decrease by \$0.14, its share price closing at \$2.36.

Doctors Hospital Health Systems (DHS) traded a volume of 60,500 shares to see its stock price close unchanged at \$1.77.

BOND MARKET

No notes traded in the Bahamian bond market last week.

COMPANY NEWS

Earnings Releases: Commonwealth Bank (CBL) released its unaudited financial results for the quarter ended September 30, 2010, reporting total comprehensive income available to common shareholders of \$12.7 million, an increase of \$5.3 million or

72 per cent from the \$7.4 million reported during the same quarter in the previous year.

It was noted that while net interest income of \$28 million increased moderately by \$1.8 million, or 6.8 per cent, from \$26.2 million in the comparative quarter, loan impairment expense fell significantly by \$5.6 million or 60 per cent from \$9.3 million to \$3.7 million.

Management noted that the improvement in loan impairment expense was attributed to improved credit quality and halving Commonwealth Bank's non-performing loan level since December 2009 to less than 1 per cent.

CBL's non-interest expense of \$13.4 million increased by \$1.7 million or 14 per cent quarter-over-quarter, due primarily to higher general and

administrative expenses. Earnings per share for the quarter were \$0.13, compared to \$0.08 in the 2009 third quarter, an increase of \$0.05.

Commonwealth Bank's total assets and liabilities at September 30, 2010, were \$1.4 billion and \$1.16 billion respectively, compared to \$1.38 billion and \$1.15 billion at year-end December 31, 2009.

EQUITY MARKET - TRADING STATISTICS

Week ending 29.10.10

BISX SYMBOL	CLOSING PRICE	WKLY PRICE CHANGE	VOLUME	YTD PRICE CHANGE
AML	\$1.01	-\$	2,000	-13.68%
BBL	\$0.18	-\$	0	-71.43%
BOB	\$4.90	-\$	220	-16.95%
BPF	\$10.63	-\$	0	-1.02%
BSL	\$5.01	-\$	0	-50.20%
BWL	\$2.84	-\$	500	-9.84%
CAB	\$10.47	\$0.24	65,490	4.91%
CBL	\$6.50	-\$0.09	34,637	-7.14%
CHL	\$2.36	-\$0.14	10,000	-13.24%
CIB	\$9.74	-\$	250	-2.50%
CWCB	\$2.05	\$0.17	0	-28.07%
DHS	\$1.77	-\$	60,500	-30.59%
FAM	\$6.07	-\$	100	-6.47%
FBB	\$2.17	-\$	0	-8.44%
FCL	\$5.46	-\$	1,040	14.47%
FCLB	\$1.00	-\$	0	0.00%
FIN	\$7.29	-\$0.81	5,585	-21.44%
ICD	\$5.59	-\$	0	0.00%
JSJ	\$9.92	-\$	0	-0.30%
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BUSINESS

Real estate firms combine forces

TWO major Bahamian real estate firms, Bahamas Realty and Paradise Sales & Rentals, have announced they are joining forces with effect from today.

"We are literally and figuratively marrying the two companies," said Robin Brownrigg, a director and president of Bahamas Realty.

Mr Brownrigg's wife, Andrea, founded Paradise Sales & Rentals in 1992, and will now join her husband, becoming a director of the expanded Bahamas Realty.

"People always ask me if Robin and I compete," says



LEADING FIRMS JOIN FORCES - Pictured in front of Bahamas Realty, East Bay Street, are brokers, associates and support staff. Directors pictured in front row include (starting from fourth from left), Robin Brownrigg, President, Andrea Brownrigg, Larry Roberts, CEO, and Donnie Martinborough. Gordon Wilde, not pictured, also remains as a director. Photo/Roland Rose for DP&A

Mrs Brownrigg, "and I always explain we don't compete. We cooperate -as we have on many of our rentals on Paradise Island. We have been talking about this for years and it just makes sense to operate out of the same office after all this time."

The Paradise Sales & Rentals sales force, including three brokers and one agent, will operate from Bahamas Realty's headquarters on East Bay Street across from Montagu Bay. Bahamas Realty also has affiliates throughout the Family Islands.

FROM page one

Sandals

a good January and February" in terms of bookings, being of the impression that "a lot of things are going right so far" in terms of the response to the resort.

Laying out various aspects of its investment in Exuma to date, Sandals released a slew of figures to Tribune Business, detailing that in addition to its outlay of \$15 million in "Sandalising" Emerald Bay, the company has paid \$6 million in electricity and phone bills; \$865,000 in Customs duty; more than \$500,000 in National Insurance Board (NIB) contributions; \$250,000 in departure tax and \$374,785 in room tax since opening the resort's doors. A further \$250,000 has been spent on employing Exuma-based contractors, and 98 weddings with document fees of \$135 each have added up to \$13,304 in government dues, plus minister's fees of close to \$7,000.

But Mr Stewart also advised that "expectations must be managed" when it came to comparisons between conditions now and life on Exuma when the property was operated under the Four Seasons brand, given the fact that the former resort opened during the "ramp up of the dot com era", while Sandals was operating during some of the "worst economic times".

Speaking with this newspaper after taking note of comments by Exuma Chamber of Commerce president, Floyd Armbrister, who lamented that in his opinion Sandals' all-inclusive model allows for little trickle down or spin-off effects for Bahamian-owned businesses, Mr Stewart told this newspaper Mr Armbrister's comments were "hard to digest".

He suggested that the re-opening of the hotel under the Sandals brand had already brought significant benefits to Exuma, with these only set to grow once its efforts to enhance global recognition of the island as a top recognised destination bear fruit.

While not wishing to "get into a tit for tat", Mr Stewart noted that a letter was written by Sandals to the local Chamber of Commerce asking them to "substantiate their claims", although no response was received.

"Firstly, the all-inclusive model has proven to be very beneficial to tourism in the Caribbean," said Mr Stewart. "We were in it from the early days, and the notion that all-inclusive doesn't allow for trickle down effects.... well, I can't speak for other companies, but I can speak for Sandals, and whether it's with the taxi drivers, the Government, NIB contributions, local excursions, local produce bought from local farmers... it is one of the core values of Sandals to always find ways to give back to the local economy.

"However, one of the things people often overlook with Sandals Emerald Bay is that it is one of the most unique ventures we have ever done. It's in an Out Island, and part of what is magnificent about it is the privacy, but that also means fewer people know about it. We are in the process of trying to put Exuma on the map as a mainstream destination for North America and

Europe. We are going out and getting airlift, we are bringing in travel agents to see the place. It is coming together beautifully down there but there is a process."

And he suggested that even when economic conditions do improve, it would be unreasonable to expect the same level of activity on the island.

"The Four Seasons started operating during the ramp up of the dot com era. I don't think in my lifetime we will ever see those kinds of times again. There is not one brand in my group of companies that is optimistic about ever getting back to where they were before," Mr Stewart said.

Key steps initiated by Sandals to benefit its resort and the Exumian economy include new flights in and out of the island by Delta and Air Canada

- the latter bringing 2,338 people to the island since March - and the first ever jet service by American Airlines into the Bahamas, which will begin flying to the island on a weekly basis on November 18.

This will "benefit not just Sandals but the entire island", noted Mr Stewart, adding that a jet rather than propeller-driven aircraft is important for generating arrivals, given that many people are not so comfortable flying on prop-planes.

Sandals said some \$3.25 million has been spent on bringing 3,000 US travel agents from 23 cities to the Emerald Bay resort, giving them exposure to what the property and, by extension, Exuma has to offer, so they can promote the destination to travelers abroad.

"It's like test driving a car. We have done this before but never on this scale. They come and see the water, drink Bahama Mamas...seeing is believing, and we want people to see why we fell in love with Exuma," said Mr Stewart.

In terms of their interaction with Exumians, Sandals said its guests usually hire an average of 10 rental vehicles each day, 25 per cent of them participate in at least one local tour, and local taxi drivers have been busy ferrying guests and travel agents to and from the property.

Some \$35,000 is spent on average per month by the resort to pay Exuma Transit, the local taxi association, which carries out this service for the guests on behalf of Sandals Emerald Bay.

Bahamian vendors are invited on property weekly to teach craft classes and sell their crafts, and around \$500,000 has been spent on employing a range of Bahamian entertainers, said the company.

Mr Stewart emphasised Sandals' training of its employees - 382 of whom are Bahamian - as another key way in which its presence produces long-term pay-offs for Bahamians, providing transferable skills which will benefit the hospitality worker for a lifetime.

Just under a dozen Exumian employees received "very intense" training with the Guild of Professional English Butlers, giving them a qualification which he said will stand them in good stead to obtain jobs in "London

or New York" if they should wish.

"It's good enough to stand up anywhere in the world," said Mr Stewart, noting other broader-based training initiatives that benefited employees from the line staff to managerial levels, as well as an internship programme that took in 100 local school students.

Sandals purchased the 500-acre resort property in 2009 after former owners, Emerald Bay Resort Holdings, ran into financial difficulties which forced the property to go into administration and led to the lay off of 400 Bahamian workers. The hotel was re-opened under Sandals ownership and management in January 2010.

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The closing date for application is 17th November 2010. Applications from unqualified candidates, applications arriving without the full information requested, applications from outside The Commonwealth of The Bahamas or applications received after this date will not be considered.



PUBLIC NOTICE

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The Bahamas Telecommunications Company Ltd. (BTC) advises its customers that a disconnection exercise will commence on **Wednesday, November 3rd** for all customers whose accounts are past due OR over the customer's established credit limit.

To avoid a disruption in service, customers are asked to make the relevant payments at any BTC Service Center throughout The Bahamas. Payments can also be made online at **www.btcbahamas.com** by selecting **EZPay Plus**.

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Legal Notice

NOTICE

INTERNATIONAL BUSINESS COMPANIES ACT
(No.45 of 2000)

TTS INVESTMENTS, INC.

In Voluntary Liquidation

Notice is hereby given that in accordance with Section 137 (4) of the International Business Companies Act (No. 45 of 2000), **TTS INVESTMENTS, INC.** has been Dissolved and struck off the Register according to the Certificate of Dissolution issued by the Registrar General on the 26th day of August, 2010.

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Liquidator

BUSINESS

FROM page one

BFS deal

clients after venturing into supermarket retailing, thus directly competing against them. Tribune Business understands that the same is also on the verge of happening here, with several major supermarket retailers - understood to include AML Foods and Super-value - already taking steps to drop BFS as a supplier and replace them with someone else.

"One retail group has already started to stop doing business with BFS as of Friday morning," one industry source, who requested anonymity, told Tribune Business. "The retail industry is outraged, because there's no way they will be able to compete effectively with a retailer who has wholesale backing/ownership. Whether it's Ben Frisch personally or BFS, it's all the one."

"They need to weigh up the value of their investment, what they think they will get out of City Markets, against the business they think they will lose. There is no doubt all the big players will stop buying from

them. I think you will find most retailers will stop buying from BFS."

The source questioned whether the \$6-\$8 million in per annum net income BFS stood to make from City Markets, assuming it restored the 11-store supermarket chain to the days when it chugged out a steady profit under Winn-Dixie, would compensate BFS and Mr Frisch for the wholesale business they stood to lose.

"It's not as if the population is expanding at a rapid rate," the source said. "There's only so much money to be made in the retail business in an ever-expanding field."

And another retail source added: "There's no way we can support a wholesaler who also enters the retail business. We have to cut them off."

However, Tribune Business understands that BFS/Mr Frisch, through their Associated Grocers of the Bahamas vehicle, may be paying "next to nothing" for 78 per cent of Bahamas Supermarkets, in

return for assuming all the liabilities, payables and debt.

This is a reflection of the desperation with which BSL Holdings' majority owner, and City Markets' operator, Neal & Massy, has been shopping the company to potential buyers, desperately seeking an exit route from what became a 'nightmare investment' it inherited upon purchasing Barbados Shipping & Trading.

"They're trying to get rid of this like a bad rash," one retail industry source said of Neal & Massy's approach. As the majority BSL Holdings owner, it would feel the most impact on its financials from having to write-down the value of its City Markets investment, a far-cry from the days when BSL Holdings spent \$54 million to purchase Winn-Dixie's stake in 2006.

It is understood that BFS/Mr Frisch could be paying a seven-figure sum (less than \$10 million) at most for BSL Holdings' equity interest, via Associated Grocers of the Bahamas, a corporate identity picked up through their recent purchase of rival wholesaler, Prime Bahamas, from Garland Evans.

Several telephone calls to Tribune Business on Friday said that recent editions of the Yellow Pages stated that a company of the same name was listed as a 'food broker', operating from the same address as Prime Bahamas. Mr Evans is not involved in the City Markets deal.

Describing the deal as "crazy", another retail industry source told Tribune Business: "There are a lot of dark holes in that company [City Markets]." Acknowledging that entry price was critical to an investment's success, the source estimated that a \$25-\$30 million capital infusion would be necessary to ensure City Markets' survival - revamping all the stores, getting inventory back on the shelves and upgrading the firm's antiquated equipment. Then the customers have to be won back.

"I don't doubt that it can be saved, but you need significant resources to save it," the source said of City Markets.

"On liquidation, all is not lost, because most of the stores would open up again under new ownership. Maybe the sum of the parts is greater than the whole."

Mr Frisch was said to have access to the capital required to turn City Markets around, but other issues any buyer will have to grapple with include the presence of a trade union

representing numerous workers, a high level of shrinkage and the sums owed to the employee pension fund.

Some \$518,898 was owed to the pension fund as at year-end 2009, and Tribune Business understands that its eligibility rules have recently been changed. Previously, City Markets' employees would be eligible for a pension when retiring after 25 years' service, but now staff have to be 65 to receive one. There are also questions over the \$3 million sale and leaseback deal done between City Markets and the pension fund, in relation to store equipment.

It is by no means a 'done deal' that Mr Frisch/BFS will become City Markets' new owners. Since their background is wholesale, they will need to parachute in an experienced retail management team, given that they have only until November 5, 2010, to conduct due diligence on the company.

This, too, has raised eyebrows, with one retail source telling Tribune Business: "If you're given a week to do due diligence, it begs the question: Why? Why do you want it done so quick?" They suggested it normally took 60-90 days for a buyer to conduct due diligence on a company such as City Markets, and Tribune Business understands that the November 5 deadline is being driven

by pressure from Royal Bank over outstanding loans.

Unless this deal goes through, there is every sign that a slide into liquidation/receivership is a real possibility for City Markets.

Other lingering questions concern whether there is a foreign ownership component in Associated Grocers of the Bahamas, given that Mr Frisch is thought to be an American citizen. Several years ago, BFS had attempted to pull off an alliance with another major US food wholesaler, Sysco, and dangled as a carrot the possibility of a Bahamian Depository Receipt (BDR) offering to the public. However, the deal was never consummated.

If there is a foreign ownership component to the City Markets' deal, it would require government approval, but one source said: "I think the Government would probably look past that, because the alternative is 700 people out of work before Christmas. The difficulty for them is that Ben is already here."

While calls to most Bahamian wholesalers were not returned, one company said it hoped the company behind the proposed buyout - Associated Grocers - "is all Bahamian and above board".

And another wholesale industry source said: "There's a fair bit of paranoia around. Some are saying that Ben buying City Markets is a bad thing, because they won't support the local wholesalers, but they've been saying they've got every intention of supporting the local wholesalers."

Not everyone, though, was against a BFS/Mr Frisch purchase of City Markets. One source close to the potential transaction pointed out that, with the likes of Robin Hood and Phil's Food Services increasingly buying from abroad and cutting out Bahamian wholesalers, the traditional retail-wholesale model was undergoing some drastic changes.

"Retail is changing and people can't stay the same," the source said. "To change, you've got to adopt some new models. The Bahamian consumer will benefit from a well-run, well-managed and well-stocked Bahamian business that is going to be very competitive. It will be good for the Bahamian consumer."

FOR HIRE

Freelance Accountant/Consultant (presently working 2 days/wk) seeks job on a part-time (1, 2 or 3 days/wk); or temp basis (to cover maternity, sick leave, project, etc.).

Experience includes:-

- 1. Mutual/Investment Funds** (all areas - NAV calc., shareholder admin., secs/portfolios)
- 2. Accounting** (Corp/Trust/Client Accounting:- book-keeping, financial statements, accts receivables & payables, calc of agency/introducer fees & commissions, bank/broker recs, cash control & mgmt, etc.)
- 3. Compliance/Risk** (new accounts/risk reviews/assessments, internal systems' monitoring, etc.)
- 4. Client Services** (client rep/mgmt of client accts)
- 5. Company Administration** (incorporating & mgmt of companies)
- 6. Office Mgmt.** (Overseeing of small offices)
- 7. Payroll/Human Resources**

Interested persons please contact accountant.consultant@yahoo.com or accountant.consultant@hotmail.com



The American Embassy is presently considering applications for the following position:

PROCUREMENT CLERK

The incumbent is responsible for data entry in multiple software systems and maintaining the data bases; collecting, sorting, and filing all correspondence in the Procurement Office.

Purchases a variety of goods and services for the Embassy and associated agencies, establishes and maintains vendor relationships and provides clerical support for the procurement section.

This position is open to candidates with the following qualifications:

- Completion of secondary school.
- Two years administrative/clerical work.
- One year of purchasing experience.

PERSONAL ATTRIBUTES:

- Must be able to use Microsoft word and Excel Software and have knowledge of database maintenance.
- Must have the ability to type at least 35 WMP and have the ability to research various potential sources for procurement.
- Knowledge of the local market is a must.
- Must have a valid driver's license and a clean driving record.

BENEFITS PROVIDED INCLUDE:

The successful candidate will be offered an excellent compensation package including performance-based incentives, medical and dental insurance, life insurance, pension and opportunities for training and development.

Applicants must be Bahamian citizens or U.S. citizens who are eligible for employment under Bahamian laws and regulations.

Application forms can be found on the Embassy's website nassau.usembassy.gov under Key Embassy Links and employment opportunities. Completed applications should be returned to the Embassy via email to NassauHR@state.gov or fax to (242)328-7838, addressed to the Human Resources Office no later than Monday, November 8, 2010.

Legal Notice

NOTICE

RESERVOIR COMPANY LIMITED

(Company number 127,659B)

An International Business Company

(In Voluntary Liquidation)

We, Pine Limited, Liquidator of **RESERVOIR COMPANY LIMITED** hereby certify that the winding up and dissolution of **RESERVOIR COMPANY LIMITED** has been completed in accordance with the Articles of Dissolution and that **RESERVOIR COMPANY LIMITED** has been dissolved as of 12th day of October, 2010.

Dated this 28th day of October, 2010

Pine Limited
Liquidator

FirstCaribbean
CAREER OPPORTUNITIES

FirstCaribbean is a major Caribbean Bank offering a full range of market-leading financial services in Corporate Banking, Retail Banking, Credit Cards, Wealth Management, Capital Markets and Treasury. We are the largest regionally listed bank in the English-speaking Caribbean with over 3,500 staff, 100 branches and banking centres, and offices in 17 regional markets, serving 800,000 active accounts. We are looking to fill the following position:

SENIOR FINANCIAL OFFICER - STRATEGIC BUSINESS UNIT -
RETAIL & WEALTH

The Senior Financial Officer provides the Bank's business segment leaders with comprehensive financial services, including appropriate reporting and analysis to drive results and successfully achieve the objectives of the Bank's strategy.

The incumbent has responsibility for the management reporting, planning, financial and business analysis for the assigned Business Segment/s within FirstCaribbean International Bank.

The incumbent is a member of the senior management team of the respective businesses and of the finance department. They also play a key role in supporting the development of the segments' business and development strategies. This includes participating in deal teams, investment evaluation teams and other complex business transactions. Plus representing the Finance department and the Bank in various external business initiatives.

ABOUT YOU:

- Management Reporting and business planning experience (at least 5 years)
- Senior Financial Management experience in a banking institution (5-10 years post qualification)
- Accounting designation (ACCA, CPA or other similar designation)
- CFA or MBA Management or Masters in Finance an asset
- Prior experience working in / with financial institutions (5 years +)
- Experience in the specific businesses would be an asset
- Proven track record demonstrating strong ability to manage and coordinate external audits
- Proven, well-developed team management and leadership skills
- Well developed analytical skills and modeling techniques
- Business performance measurement and management

You will have a challenging, diverse experience with opportunities for professional growth. Our compensation and reward package is attractively structured and performance bonuses are offered.

Successful applicants will have a challenging, diverse experience with opportunities for professional growth. Our compensation and reward package is attractively structured and performance bonuses are offered.

To apply for these positions, kindly visit www.firstcaribbeanbank.com/careers.htm
Applications with detailed resumes should be submitted no later than November 8th, 2010



FIRSTCARIBBEAN
INTERNATIONAL BANK
GET THERE. TOGETHER.

BUSINESS

New Robin Hood store to beat first outlet by '20-25%'

FROM page one

month currently, whereas they will be able to come three to four times a week to the new store if they want."

Mr Schaefer also disclosed that Robin Hood was looking to brand the second floor gym at its planned 44,000 square foot shopping centre - set to be constructed at the same Prince Charles site as its second store - as a Magic Johnson Signature Club.

"We've actually spoken through intermediaries to Magic Johnson's group about the potential," Mr Schaefer said. "They're intending to come at the beginning of the year [2011] to look at the site, and if we don't do it through them, we'll do it through a local vendor."

Whatever happened, Mr Schaefer pledged that the proposed gym would be "one of a kind", and feature the likes of steam baths, massage rooms and, possibly, a beauty salon. It could even take up the entire 22,000 square foot second floor of the planned centre, which will cost \$4-\$4.5 million to construct, and be open by August in time for the Back-to-School shopping season.

The Robin Hood president said there would be "approximately 10" tenants on the shopping centre's ground floor, adding: "We're looking to put Sbarro's in there, perhaps another nice restaurant. We're also talking with Scotiabank about a bank branch. We haven't got a commitment, but we're speaking to them."

"I think we will get a great return on it [the shopping centre], but the point is not to kill people with high rents, because otherwise they will not flourish."

Mr Schaefer said Robin Hood's Summerwinds Plaza store was "100 per cent rented at all times", in terms of the 24 in-store concessions, and

Prince Charles would feature another six. By keeping rental rates reasonable, he explained that these entrepreneurs were able to plug "90 per cent" of start-up capital into inventory purchases and get going, rather than "getting bogged down with high operating costs".

Asked if the Prince Charles store would open in time for Christmas, Mr Schaefer replied: "It just has to. It's so important for us. That's why it's reasonable for us to spend the money on continuing to get it done, because every week we lose, we lose hundreds of thousands of dollars in potential sales."

Some 10 checkout counters will be installed at the Prince Charles store in time for its opening, with another two-four set to be added once an 8,000 square foot extension is added on its eastern side. Fresh English cheeses and other delicacies will be flow out from Europe on a regular basis, and the store will feature a bakery, deli, dry greens, fresh meat, produce, frozen and dairy sections. Also offered will be hard goods, such as appliances, electronics and hardware, plus domestic clothing.

As for the six in-store concessions, Mr Schaefer said Robin Hood had a "tentative commitment" from Western Union, the money transfer business, to go into the Prince Charles Drive store.

Other likely tenants are a

pharmacy, Cash for Gold, a restaurant and a golf shop. He was hoping to close the restaurant deal "imminently".

Mr Schaefer also pledged that energy efficiency and conservation would be a hallmark of the Prince Charles Drive store. "We're putting in 54 skylights, which are the same skylights that Wal-Mart uses," he told Tribune Business. "They are really resolute, because they do not let the light in."

"Whatever you save on lighting you usually make up for in cooling, but these do not let in UV (ultra violet) rays that fade clothing and other products. Wall-Mart has put them into every one of its stores."

A shipment of LED (Light Emitting Diode) lights had also been imported direct from the manufacturer in China, and Mr Schaefer said: "They use anywhere from 5-10 per cent of the electricity that you'd use with regular fluorescent lighting."

The Prince Charles Drive store will also employ an "ultra high efficiency" HVAC air conditioning system, prompting Robin Hood's president to say: "I'm sure that between the skylights, the high efficiency lighting and high efficiency AC, we will save between 30-40 per cent of our electricity bill at minimum. When you look at the electricity bill, tens of thousands of dollars a month goes right from the bottom line."

NOTICE

The Pinewood Branch of the PLP will hold its regular monthly meeting on Tuesday November 2nd at 7:30 pm at the Cleveland Eneas Primary School. Potential Candidates for Pinewood will be the speakers for the evening. All residents of Pinewood are invited to attend and become financial members.

Refreshments will be served.

THE BAHAMAS PUBLIC SERVICES UNION



ANNOUNCEMENT

The Bahamas Public Services Union (BPSU) will hold a General Membership Meeting on Thursday, 4th November 2010 at 6:00 p.m. at the Union's Hall, East Street South, off Soldier Road for all BPSU Medical Plan members.

Also, a continuation of the 2009/2010 AGM meeting will follow at 7:30 pm.

The Auditors Reports will be presented.

All members are urged to attend and be on time.

Refreshments will be served after the meeting.


SECRETARY GENERAL



MINISTRY OF EDUCATION NOTICE

COMMONWEALTH SCHOLARSHIP AND FELLOWSHIP PLAN

UNITED KINGDOM AWARDS 2011

Applications are invited from suitably qualified persons for scholarships tenable in the United Kingdom under the Commonwealth Scholarship and Fellowship Plan commencing, October 2011.

The scholarships are intended for doctoral study only. This includes both three (3) year awards and 'split-site' awards for those wishing to spend one year in the UK, as part of a doctoral study at a University in the home country.

Candidates should hold, by October 2011 a first degree of upper second class Honours standard (or above); or a second class degree and a relevant postgraduate qualification, which will normally be a master's degree.

VALUE OF AWARD

The scholarships are intended to cover the expenses of travel, living and study and include:

(a) approved air fare to the United Kingdom by the most direct and economical route and return on expiry of the scholarship (a scholar's dependents are not eligible);

(b) a personal maintenance allowance of £828 per month; (£1024 per month for those studying at institutions in the London Metropolitan area;

(c) approved tuition and examination fees;

(d) a grant towards the expenses of preparing a thesis or dissertation where applicable;

(e) an initial arrival allowance, incorporating an initial clothing grant for scholars from tropical countries;

(f) a grant for expenses for approved study travel within the UK or overseas;

(g) a grant towards fieldwork costs for those scholars for whom a case has been made for fieldwork outside the United Kingdom. This shall not normally exceed one economy class return airfare to the field-work location;

(h) a paid mid-term fare to their home country for scholars on three year doctoral awards. Scholars for whom fieldwork fares are provided to their home country shall not be entitled to a mid term fare home, nor scholars who have claimed (or intend to claim) spouse or child allowances for more than 12 months during their award;

(i) for married scholars selected for awards exceeding one academic year, a marriage allowance of £220 per month is payable provided that the husband and wife are residing together at the same address in the United Kingdom. It is not paid when a husband or wife of the scholar is also a recipient of an award. For such married couples accompanied by their children, a child allowance is payable at the rate of £136 per month for the first child and £106 for the second and third child under the age of 16, provided they are residing with their parents;

Irrespective of the length of the award, a scholar who is widowed, divorced or a lone parent, will receive an allowance in respect of the first accompanying child and child allowances for the second and third accompanying children.

Further details, application forms and Prospectus may be obtained from the Scholarship and Educational Loan Division of the Ministry of Education, Shirley Street or Commonwealth Scholarship and Fellowship Plan international website at: www.cscuk.org.uk/apply/developedcommonwealthscholarships.asp.

Applications should be returned to reach the Scholarship and Educational Loan Division, Ministry of Education, P.O. Box N-3913, no later than 19 November, 2010. Application forms received after this date will not be considered. Scholarship and Educational Loan Division.

27 September, 2010

Employment Opportunity Human Resources Director

A food service industry leader is seeking to employ an experienced Human Resources Director to head their HR Division. The successful applicant must possess effective leadership skills and is expected to assume overall responsibility for all HR-related functions. The HR Director will work with high-level managers to develop strategic HR initiatives that fit with the business strategies, anticipates business challenges and opportunities, leads and manages change, and achieves business and organizational objectives.

The individual should have a solid industrial relations background with a proven record of strategic union and labour dispute resolution ability.

Primary Duties and Responsibilities:

- Recommend and maintain an organizational structure and staffing levels to accomplish company goals and objectives.
- Coordinate the administration and negotiation of union contracts.
- Represents the company on matters relating to labour disputes, governmental regulations, policy and compliance requirements
- Recommend and establish company policies and procedures.
- Create company strategic training and organizational development plan to meet personal, professional, and organizational needs of the company employees.
- Oversee the design and development of compensation strategy and programs.
- Develop and coordinate grievances and mediate workplace disputes.
- Creates, develops and communicates relevant reports necessary for managers and executives to make critical business decisions
- Communicates and provides advice to managers by coaching and supporting them to promote a positive working environment. Promotes team building and makes one self available to employees
- Assists employees and managers in bringing resolution to problems and challenges that may require HR intervention, ensuring a quick response and resolution to same
- Lead and manage company initiatives in the respective business operations to promote employee engagement

Qualifications and Experience

- Minimum of a Bachelor's degree in business, human resources or other related discipline
- Minimum of three to five years experience in Human Resources Management
- Knowledge of the Employment Act, National Insurance Act, Industrial Relations Act and other related regulations. Ability to interpret and advise on the application of related laws.
- Ability to negotiate and manage collective bargaining agreements and alternative dispute resolution processes.
- Working knowledge of Project Management skills and techniques
- Knowledge of computerized information systems used in human resources applications.
- Knowledge of contracting, negotiating, and change management.
- Experience in examining and re-engineering operations and procedures, formulating policy, and developing and implementing new strategies and procedures.
- Excellent technology skills: Microsoft Office Word, PowerPoint, Project, Excel and Human Resources systems knowledge

Salary will be commensurate with qualifications and experience.

Interested candidates should submit their resumes in confidence, including name, address and telephone contact information of at least three references to:

Human Resources Department

P.O. Box CB-12762

Suite 299

Nassau, Bahamas

Or email hrconsultantsbs@gmail.com

BUSINESS

Sandals: Emerald Bay 'must expand' to generate return

FROM page one now itself in receivership. Responding to these

reports, Mr Stewart said: "Anything is possible. We certainly don't have anything locked up."

"We made a commitment to the Government to fix the hotel [Emerald Bay] and put it back in order so we could re-employ most of the Bahamians who were laid off. We spent \$15 million 'Sandalsing' it and it's a magnificent hotel, so there's no commitment to anything around that," he added, when pressed as to whether Sandals envisaged a time-frame within which this expansion would need to take place.

Appearing at the Exuma Business Outlook seminar in Exuma last week, Director General of Tourism, David Johnson, along with Chamber of Commerce president Floyd Armbrister and February Point development managing director, Randy Hart, all expressed concerns about the state of some ele-

ments of the public infrastructure in Exuma - from the medical facilities to the public dock and the general appearance of Georgetown, and how this may impact both visitors and Bahamians.

Mr Stewart said he has no major concerns about infrastructure on the island as far as it has the potential to impact tourism, but does believe that Georgetown International Airport - where all visitors to the Sandals Emerald Bay Resort fly into - needs to be "looked at" by the Government.

"It is no longer an Out Island airport," Mr Stewart said. "It is truly an international airport and it is only going to get more busy. I am told the Government is looking at it and we would encourage them. When you have the Air Canada flight on the ground and there are 140 people there, it gets crowded. But we do not have many complaints - the roads

are cute - it's part of the experience.

Mr Stewart went out of his way to applaud the Ingraham administration for how accommodating it has been towards Sandals generally.

"They have fulfilled everything they said they would and have been very business friendly, so we have to pay our respects - we couldn't have asked for a whole lot more in terms of helping us get off the ground quickly," said Mr Stewart.

Sandals acquired the Emerald Bay resort from receivership in 2009, re-employing the majority of the 400 Bahamians who were

laid off after it closed down in May of that year.

Outside of Exuma, Mr Stewart noted that his company is "very happy" with conditions at Sandals Royal Bahamian Resort in Nassau's Cable Beach, considering it to have "one of the strongest reputations in the all-inclusive marketplace".

"We renovated it in 2009 and again in 2010, so it just keeps getting better. You can never be too happy and we do have to watch costs closely - it's not the cheapest destination - but it is definitely one of the most powerful destinations in the marketplace," said Mr Stewart.



THE COLLEGE OF THE BAHAMAS

Visit our website at www.cob.edu.bs

The College of The Bahamas School of English Studies

Presents

the 5th Annual Anatol Rodgers Memorial Lecture With special guest author and professor Dr. Anna Everett

on the topic:

"Have we Become Post-racial yet? Trends in Race, Media and Identity Politics in the Age of Obama."

Thursday, November 4, 2010 7:00 p.m.

Performing Arts Centre The College of The Bahamas Oakes Field Campus

The event is free, but seating is limited so make your reservation today by contacting the School of English Studies at 302-4381.



Dr. Anna Everett

Professor of Film and Media Studies at The University of California, Santa Barbara

PUBLIC NOTICE

INTENT TO CHANGE NAME BY DEED POLL

The Public is hereby advised that I, **HUGH MARVIN HENFIELD**, of New Providence, Bahamas, legal guardian/grandfather, of **MALIK LUCIANO COOPER** intend to change his name to **MALIK LUCIANO HENFIELD**. If there are any objections to this change of name by Deed Poll, you may write such objections to the Chief Passport Officer, P.O.Box N-742, Nassau, Bahamas no later than thirty (30) days after the date of publication of this notice.

Share your news

The Tribune wants to hear from people who are making news in their neighbourhoods. Perhaps you are raising funds for a good cause, campaigning for improvements in the area or have won an award.

If so, call us on 322-1986 and share your story.



NOTICE

NOTICE is hereby given that **FRANCISCO GONZALO CASO DAGNINO** of **DEVONSHIRE ST., WESTWARD VILLAS, P.O. BOX N-3711, NASSAU, BAHAMAS**, is applying to the Minister responsible for Nationality and Citizenship, for registration/naturalization as a citizen of The Bahamas, and that any person who knows any reason why registration/naturalization should not be granted, should send a written and signed statement of the facts within twenty-eight days from the 1st day of **November, 2010** to the Minister responsible for nationality and Citizenship, P.O. Box N-7147, Nassau, Bahamas.

NOTICE

EXXONMOBIL BRAZIL (SANTOS BASIN) LIMITED

Pursuant to the provisions of Section 137 (8) of the International Business Companies Act 2000, notice is hereby given that the above-named Company has been dissolved and struck off the Register pursuant to a Certificate of Dissolution issued by The Registrar General on the 3rd day of August, A.D., 2010.

Dated the 28th day of October, A.D., 2010.

C. G. Gray
Liquidator of
EXXONMOBIL BRAZIL (SANTOS BASIN) LIMITED

NOTICE

EXXONMOBIL EXPLORATION AND PRODUCTION QATAR (BLOCK TWO) LIMITED

Pursuant to the provisions of Section 137 (8) of the International Business Companies Act 2000, notice is hereby given that the above-named Company has been dissolved and struck off the Register pursuant to a Certificate of Dissolution issued by The Registrar General on the 12th day of October, A.D., 2010.

Dated the 28th day of October, A.D., 2010.

Carol G. Gray
Liquidator of
EXXONMOBIL EXPLORATION AND PRODUCTION QATAR (BLOCK TWO) LIMITED

NOTICE

DONANT LIMITED

(In Voluntary Liquidation)

Notice is hereby given that the dissolution of the above-named Company commenced on the 15th day of October, 2010. The Liquidator is John M. Lawrence of P.O.Box CR-56766, Suite 1000, Nassau, Bahamas.

John M. Lawrence
Liquidator

TENDER

Cleaning Services

Nassau Airport Development Company (NAD) invites tenders for provision of **Cleaning Services** at Lynden Pindling International Airport.

Mandatory qualifications:

- Proponents must be 100% Bahamian-owned & operated
- Must have a current business license
- Must demonstrate the ability to fulfill the requirements set out in NAD's official Request for Proposal
- Must be committed to providing excellent service

RFP documents will be available for pick up at NAD's corporate offices in the Domestic/International Terminal at Lynden Pindling International Airport between the hours of **10:00am - 4:00pm, from November 1st, 2010 to November 8th, 2010**. A mandatory site visit will be held on **November 9th, 2010** at the LPIA Expansion Site for those who have picked up RFP documents.

Deadline for proposal submissions is **November 30th, 2010 at 3:00pm**.

Contact: WANDETTA MOORSHEAD
Supervisor, Contracts Administration
Ph: (242) 702-1022 Fax: (242) 377-0294
P.O. Box AP 50228, Nassau, Bahamas

Tender

C-140 Airside Civil and C-150 Landside Civil Stage 2 and 3

Nassau Airport Development Company (NAD) is pleased to announce the release of Tender C-140 Airside Civil and C-150 Landside Civil for Stage 2 and 3 of the Lynden Pindling International Airport Expansion. NAD intends to enter into one contract for the completion of these work packages.

The scope of work includes:

- Earthmoving, drainage and utility works both airside and landside;
- Roadway, parking lot and apron construction including asphalt and concrete pavement
- Signage and lighting for roadways, parking lots, aprons and taxiways; and
- Installation of hard and soft landside landscaping and irrigation.

The C-140 Airside Civil and C-150 Landside Civil, Stage 2 and 3 Tender Documents will be available for pick up or electronic distribution after **3:00 pm, Thursday October 28th, 2010**. A bidders meeting will be held at **10:00 am, Tuesday November 9th, 2010**.

Please contact Traci Brisby to register at the NAD Project office.

Contact: TRACI BRISBY
Contracts and Procurement Manager
LPIA Expansion Project
Ph: (242) 702-1086 | Fax: (242) 377-2117
P.O. Box AP 59229, Nassau, Bahamas
Email: traci.brisby@nas.bs

BISX LISTED & TRADED SECURITIES AS OF:											
FRIDAY, 29 OCTOBER 2010											
BISX ALL SHARE INDEX: CLOSE 1,488.93 CHG 0.16 %CHG 0.01 YTD -76.45 YTD % -4.88											
FINDEX: CLOSE 000.00 YTD 00.00% 2009 -12.31%											
WWW.BISXBHAMAS.COM TELEPHONE: 242-323-2330 FACSIMILE: 242-323-2320											
52wk-HI	52wk-Low	Security	Previous Close	Today's Close	Change	Daily Vol.	EPS \$	Div \$	P/E	Yield	
1.26	1.00	AML Foods Limited	1.01	1.01	0.00		0.150	0.040	6.7	3.96%	
10.75	9.67	Bahamas Property Fund	10.63	10.63	0.00		0.013	0.200	817.7	1.88%	
6.18	4.50	Bank of Bahamas	4.90	4.90	0.00	220	0.598	0.260	8.2	5.31%	
0.58	0.18	Benchmark	0.18	0.18	0.00		-0.877	0.000	N/M	0.00%	
3.49	2.84	Bahamas Waste	2.84	2.84	0.00		0.168	0.090	16.9	3.17%	
2.15	2.14	Fidelity Bank	2.17	2.17	0.00		0.016	0.040	135.6	1.84%	
12.50	9.62	Cable Bahamas	10.47	10.47	0.00	200	1.227	0.310	8.5	2.96%	
2.84	2.36	Colina Holdings	2.36	2.36	0.00		0.781	0.040	3.0	1.69%	
7.00	5.40	Commonwealth Bank (S1)	6.50	6.50	0.00		0.422	0.230	15.4	3.54%	
3.65	1.63	Consolidated Water BDRs	1.89	2.04	0.15		0.111	0.045	18.4	2.24%	
2.55	1.60	Doctor's Hospital	1.77	1.77	0.00		0.199	0.110	8.9	6.21%	
6.99	5.94	Famguard	6.07	6.07	0.00		-0.003	0.240	N/M	3.95%	
10.20	7.29	Finco	7.29	7.29	0.00	185	0.287	0.520	25.4	7.13%	
11.40	8.77	First Caribbean Bank	9.74	9.74	0.00	250	0.645	0.350	15.1	3.59%	
5.51	3.75	Focal (S)	5.46	5.46	0.00		0.366	0.210	14.9	3.85%	
1.00	1.00	Focal Class B Preference	1.00	1.00	0.00		0.000	0.000	N/M	0.00%	
5.59	5.00	ICD Utilities	5.59	5.59	0.00		0.012	0.240	465.8	4.29%	
10.50	9.92	J. S. Johnson	9.92	9.92	0.00		0.971	0.640	10.2	6.45%	
10.00	10.00	Premier Real Estate	10.00	10.00	0.00		0.991	0.800	10.1	8.00%	
BISX LISTED DEBT SECURITIES - (Bonds trade on a Percentage Pricing basis)											
52wk-HI	52wk-Low	Security	Symbol	Last Sale	Change	Daily Vol.	Interest	Maturity			
99.46	99.46	Bahamas Note 6.95 (2029)	BAH29	99.46	0.00		6.95%	20 November 2029			
100.00	100.00	Fidelity Bank Note 17 (Series A) +	FBB17	100.00	0.00		7%	19 October 2017			
100.00	100.00	Fidelity Bank Note 22 (Series B) +	FBB22	100.00	0.00		Prime + 1.75%	19 October 2022			
100.00	100.00	Fidelity Bank Note 13 (Series C) +	FBB13	100.00	0.00		7%	30 May 2013			
100.00	100.00	Fidelity Bank Note 15 (Series D) +	FBB15	100.00	0.00		Prime + 1.75%	29 May 2015			
RoyalFidelity Merchant Bank & Trust Ltd. (Over-The-Counter Securities)											
52wk-HI	52wk-Low	Symbol	Bid \$	Ask \$	Last Price	Daily Vol.	EPS \$	Div \$	P/E	Yield	
10.06	5.01	Bahamas Supermarkets	5.01	6.01	14.00		-2.945	0.000	N/M	0.00%	
0.55	0.40	RND Holdings	0.35	0.40	0.55		0.001	0.000	256.6	0.00%	
CFAL Securities Ltd. (Over-The-Counter Securities)											
41.00	29.00	ABDAB	30.13	31.59	29.00		4.540	0.000	9.03	0.00%	
0.55	0.40	RND Holdings	0.45	0.55	0.55		0.002	0.000	261.90	0.00%	
BISX Listed Mutual Funds											
52wk-HI	52wk-Low	Fund Name	NAV	YTD%	Last 12 Months %	NAV 3MTH	NAV 6MTH	NAV Date			
1.5055	1.5076	CFAL Bond Fund	1.5055	4.65%	6.96%	1.482477	1.460225	30-Sep-10			
2.9265	2.8300	CFAL MSI Preferred Fund	2.9187	1.10%	3.13%	2.919946	2.911577	30-Sep-10			
1.5579	1.4920	CFAL Money Market Fund	1.5579	3.37%	4.42%	1.539989	1.524278	30-Sep-10			
3.2025	2.8522	Royal Fidelity Bahamas G & I Fund	2.8624	-8.16%	-7.49%			31-Aug-10			
13.6388	13.0484	Royal Fidelity Prime Income Fund	13.5642	1.47%	2.95%			30-Sep-10			
114.3684	101.6693	CFAL Global Bond Fund	114.3684	9.98%	12.49%	109.392860	107.570619	30-Jun-10			
106.5528	99.4177	CFAL Global Equity Fund	106.5528	4.75%	7.18%	100.779540	105.776543	30-Sep-10			
1.1318	1.0000	FG Financial Preferred Income Fund	1.1318	3.85%	5.22%			30-Sep-10			
1.0969	1.0000	FG Financial Growth Fund	1.0969	2.71%	6.44%			30-Sep-10			
1.1320	1.0000	FG Financial Diversified Fund	1.1320	3.79%	5.71%			30-Sep-10			
9.6938	9.1005	Royal Fidelity Bah Intl Investment Fund Principal Protected TIGRS, Series 1	9.6938	3.7%	5.71%			30-Sep-10			
11.2361	10.0000	Royal Fidelity Bah Intl Investment Fund Principal Protected TIGRS, Series 2	10.5308	-2.23%	4.10%			30-Sep-10			
10.0000	9.1708	Royal Fidelity Bah Intl Investment Fund Principal Protected TIGRS, Series 3	9.4372	-5.63%	-5.63%			31-Aug-10			
7.9664	4.8105	Royal Fidelity Intl Fund - Equities Sub Fund	7.8830	2.15%	6.29%			30-Sep-10			
MARKET TERMS											
YIELD - Last 12 month dividends divided by closing price											
Bid \$ - Buying price of Colina and Fidelity											
Ask \$ - Selling price of Colina and Fidelity											
Last Price - Last traded over-the-counter price											
Weekly Vol. - Trading volume of the prior week											
EPS \$ - A company's reported earnings per share for the last 12 mths											
NAV - Net Asset Value											
N/M - Not Meaningful											
FINDEX - The Fidelity Bahamas Stock Index. January 1, 1994 = 100											
TO TRADE CALL: CFAL 242-502-7010 ROYALFIDELITY 242-356-7764 FG CAPITAL MARKETS 242-396-4000 COLONIAL 242-502-7525											

LOCAL SPORTS

14 inducted into National Hall of Fame

THE Ministry of Youth, Sports and Culture inducted 14 more Bahamians into the National Hall of Fame at Government House Friday night.

Four of the inductees are deceased and were represented by their relatives. The other 10 inductees were either present or had a relative receive their plaque.

Governor General Sir Arthur Foulkes and Deputy Prime Minister Brent Symonette joined Minister of Sports Charles Maynard to present the honourees with their plaques.

The list of inductees includes Duggie Smith of Eleuthera, Gomeo Brennen of Bimini, Leonard 'Skeeter' Dames, Cynthia 'Mother' Pratt, Andy Knowles, Peter 'Sweet P' Brown, Sharon 'The General' Storr, Winnifred Bethell-Russell, Keith Parker, Celestine Albury, the late Freddie Higgs, the late Basil Kelly, the late Osbourne 'Ank' Rahming and the late Carl Minns.

Shown are the honourees or their relatives receiving their plaques.



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New Breed gets title win at Freedom Park

FROM page 15

we played a couple games earlier. But next time I'm sure that we will get a chance to beat them."

While New Breed's initial victory in the round robin segment of the tournament over Macedonia secured their berth into the finals, Macedonia had to play two games on Saturday before they met a well rested New Breed in the championship.

Just before the championship, Macedonia ousted host St Paul's Baptist 34-37 as Kieron Pratt scored a game-high 13, Miguel Higgs added eight and Marcian Edgecombe chipped in with seven to book their spot in the championship.

Earlier, Macedonia eliminated Winton Meadows 36-23 as Higgs and Edgecombe canned nine and eight respectively.

Tournament director Rev George Bodie said the tourney has the potential to turn into something great in the Fox Hill community.

"The fans came out every night and they got to watch some progressive teams in action," he said. "We are definitely looking forward to coming back next year to continue this great celebration for Deacon Eddie Rahming.

Rahming, who has coached so many of the top players coming out of Fox Hill for more than 30 years, said it was a great honour because it wasn't something that he anticipated and even envisioned.

"This makes you feel that you are appreciated," said Rahming as he and his wife were showered with a number of gifts, including an all-expense paid trip to Exuma. "If I had to do it all again, I don't think I would change anything."

In two other games played to complete the tournament, St Paul's stayed alive by eliminating Galilee No.1 27-24 behind McClain Higgs' game-high 12 and Jerome Coakley's eight. Bradshaw White had eight in the loss.

And Galilee No.1 knocked off New Dimension 42-34 as Kennedy Polidor led the attack with 12 and Jason Cartwright finished with nine. Donovan Rolle scored a game high 14 in the loss.

Rahming was a fixture in Fox Hill as the former coach of the Smirnoff Nangoes basketball club for many years.

On hand to help give out the awards was Fred Mitchell, MP for Fox Hill and Rev Dr J Carl Rahming, pastor of St Paul's Baptist. The tournament organiser was Rev George Bodie.