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Volume: 106 No.295

FRIDAY, NOVEMBER 12, 2010

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SPORTS

TWO STRAIGHT FOR BRAVO TEAM ROYAL BAHAMAS DEFENCE FORCE TRACK MEET

SPORTS SECTION STARTS ON PAGE 1E



Vendors demand market redesign

Community in disbelief after murder

By AVA TURNQUEST
 Tribune Staff Reporter
 aturnquest@tribunemedia.net

THE MORE than half a century record of no murders was broken when the body of a 39-year-old construction worker was found inside an abandoned outhouse in Inagua.

According to residents, the entire island – which boasts a population of a little over 1,000 people – was in disbelief over the mysterious death of James Carney of Kortwright Street.

Initial reports reaching The Tribune yesterday morning from residents on the island revealed that he was discovered Wednesday.

SEE page nine

Calls to scrap craft-making demonstrations

By TANEKA THOMPSON
 Tribune Staff Reporter
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THE Straw Vendors' Association wants the design of the new Straw Market to be changed to accommodate more retailers in spaces designated for craft-making demonstrations, according to a well-placed source.

The request was made

recently, however there is no indication so far that the Government will adjust its plans for the new market.

The \$11.3 million project calls for several demonstration booths to be placed in the middle of the market which would showcase artisans creating crafts by hand. It is a feature

SEE page 10

MAN DEAD AFTER LATEST SHOOTING

A MAN was shot dead last night in The Grove area. The victim was taken to hospital after the incident outside of Bertha's Go Go Ribs but was pronounced dead on arrival. See tomorrow's Tribune for more details.

STUDENTS INJURED IN SCHOOL STABBINGS

TWO students were rushed to the hospital yesterday after being injured in the latest in a string of school stabbings.

The incident took place at around 8.45am at Doris Johnson High School on Prince Charles Drive.

Police reported that two 16-

year-old students got into an argument that led to both of them being stabbed.

Details remain sketchy as officers said they are still investigating the incident. School officials failed to return calls for comment up to press time last night.

PRISON INMATES HEAR THE SOUND OF THUNDER

REVIVAL: Pastor Allen 'Thunder' Scott, founder of the Thunder Hearts Ministries from Mississippi, speaks to inmates at Her Majesty's Prison's annual 'Behind the Bars Revival' yesterday.

• SEE PAGE TWO



Felipe Major/Tribune staff

PMH EMERGENCY STAFF PROCESS 57 ASSAULTS IN TWO-WEEK PERIOD

By AVA TURNQUEST
 Tribune Staff Reporter
 aturnquest@tribunemedia.net

SOCIO-ECONOMIC conditions in the country have been directly correlated to the current challenges of overcrowding faced by emergency care staff at Princess Margaret Hospital – the department processed a total of 57 assaults within a two-week period.

Statistical data released by the Accident and Emergency department also revealed that in that same period, injuries processed included 18 gunshot wounds and 32 road traffic accidents.

Dr Sarah Friday, Chief of Accident and Emergency, said: "In October of 2009, we had 14 patients presenting to emergency department with gunshot wounds. For October 2010, we've had up to 31 cases. That is just an example



CHALLENGES: Dr Sarah Friday, Chief of Accident and Emergency, speaks yesterday.

using gunshots. We are seeing increasing severity of cases presenting to the emergency department – including life-threatening stab injuries."

Due to the growing trend in which persons are not consistent with medical appointments or prescribed medication, officials said there has also been an increase in incidences of heart fail-

SEE page 10

TRUTH OF PINWOOD 'WILL NEVER, EVER COME TO LIGHT'

By NOELLE NICOLLS
 Tribune Staff Reporter
 nnicolls@tribunemedia.net

THE truth of Pinwood "will never, ever" come to light, according to an informed member of the Bahamas Bar Association.

The matter is "too complex", she said, and it is

SEE page nine

WARNING OVER FAKE US NOTES

By DENISE MAYCOCK
 Tribune Freeport Reporter
 dmaycock@tribunemedia.net

FREEPORT: A proliferation of fake US notes have been circulating on Grand Bahama, and police are advising the public to be vigilant.

Assistant Superintendent Hector Delva said

SEE page 10

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LOCAL NEWS

Her Majesty's Prison hosts 'Behind the Bars Revival'

YESTERDAY marked the start of Her Majesty's Prison annual "Behind the Bars Revival".

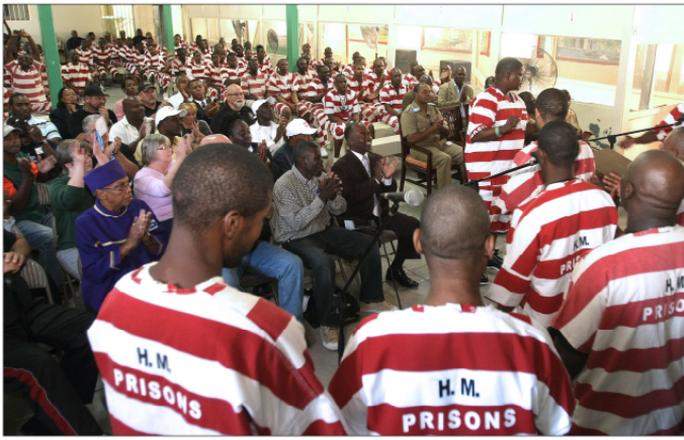
Sixty pastors and lay preachers from Alabama in the United States, and from Freeport, Bimini and New Providence are participating in the three-day event held for the inmates at the prison, in particular for those in maximum security.

Among the pastors preaching to the prisoners yesterday was Allen "Thunder" Scott, founder of the ThunderHearts Ministries out of Mississippi.

"This is something that we have every year and it is expected that some 100 inmates will be taking part in this life-changing event," said Detrice McCurdy from the prison's public affairs unit.

Ms McCurdy explained that the event is only for the inmates.

"It is not an open invitation to friends or relatives. The inmates will take part in singing and hear their testimonies heard as well, this is one step towards helping them turn their lives around," she said.



PRAISE TEAM: The maximum security prison praise team sings a selection yesterday.

FELIPE MAJOR/Tribune Staff



ALL EARS: Inmates listen attentively to the guest speakers at the revival.

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Lady Mathilda damaged in fire

TIM CLARKE/Tribune Staff

ABLAZE: Flames from the fire were so hot a fire-fighter hosed off the outer part of the boat in an effort to cool it down.

LOCAL firefighters rushed to contain a blaze that erupted onboard a mail boat tied up at Potter's Cay dock shortly after 2pm yesterday.

Luckily there was no cargo onboard the Lady Mathilda, which had just come off dry dock and was undergoing repairs when the blaze occurred.

According to a representative for Pirate's Well International, the company which co-owns the vessel with four others, it is believed that sparks from a welder operating on the deck of the ship ignited some old conveyor belt plastic that was on a pallet in the ship's cargo hold.

Three fire-trucks responded to the blaze, and reportedly had some difficulty getting water into their holding tanks to funnel into the ship's hole. After a short time, however, the blaze was brought under control and extinguished.

With only minor smoke damage to the ship's hull and cargo area, the boat's operators said this blaze will not affect their shipping operations.

The Lady Mathilda normally services Inagua and Mayaguana, and has an estimated worth of \$1.5 million. The vessel is insured by Lloyds of London.



15TH NATIONAL CHILDREN'S WEEK

NOVEMBER 14 - 20, 2010



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- Showing them how you would wish them to speak to you.
- Showing them good manners.
- "Good morning, please, thank you, please" are still in style.
- "Good morning, please, thank you, please" are still in style.
- Showing them good table manners.
- Forgiving them as to teach them to forgive.
- Demonstrating sound moral behaviour.
- Being honest, truthful and fair to them.
- Helping them to respect and appreciate God by worshipping with them.
- Setting disputes with spouses outside of their presence.
- Exposing them to decent movies only.
- Using only clean language especially in their presence.

SCHEDULE OF EVENTS - NASSAU
OPENING EVENT: COMMUNITY FAMILY CONCERT
All Saints Community Center, South Beach
Sunday, November 14, 2010 at 4:00 p.m.

CLOSING EVENT: FAMILY AWARENESS CONCERT
Ravenson Square
Saturday, November 20, 2010 at 5:00 p.m.

FAMILY ISLAND EVENTS TO BE ORGANIZED LOCALLY

TEL: 361-7843
FOR FURTHER DETAILS

LOCAL NEWS

Approval for multi-million PMH expansion secured

By AVA TURNQUEST
Tribune Staff Reporter
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GOVERNMENT approval to begin the nearly \$35 million expansion project at the Princess Margaret Hospital has been secured, it was revealed yesterday.

The renovations — which will see the removal of the general practice clinic, the expansion of the accident and emergency section, and the construction of a critical care block — are scheduled to start in three months.

Herbert Brown, managing director of the PHA, said: "This is a major improvement for the Princess Margaret Hospital because it allows us to significantly improve the level of care we provide, it will free up in the hospital some very much-needed space and as a result we are able to increase our bed capacity."

The first series of project meetings commenced this week. In the next month the team, led by Bahamian architects and US health care planners, expect to solidify their findings and translate data into site-specific schematics.

Mr Brown said: "The new critical care block will include six new operating theatres, it will include an Intensive Care Unit. For the first time we will also see what

we refer to as a step down ICU — a unit where patients will go when they are not sick enough to remain in ICU but not well enough to go to a general ward.

The removal of the general practice clinic is expected to dramatically improve the services offered by the accident and emergency department, due to the increased space, and facilitate the transfer of non-emergency patients off-site.

Coralie Adderley, chief hospital administrator said: "One of the reasons that persons present to the hospital is because they feel the public clinics may not have everything they need such as labs, pharmacy services — so when we open the new clinic, we will have lab services available there. So they will have the ability to have the same outpatient labs done."

Although radiology diagnostics will not be available, administrators maintained the new building will facilitate all the services of a primary care clinic.

Future plans include a satellite pharmacy, and an extension of current hours to as late as 10pm.

The new wing will be located at the northern end of the ambulatory care block at the hospital and also include a new laboratory, neonatal intensive care unit, and the accompany-



TIM CLARKE/Tribune Staff

SECURED: (L-R) Coralie Adderley, chief administrator of the Princess Margaret Hospital; Michael Digges, lead consultant for the PHA Expansion Project; Herbert Brown, managing director of the PHA; Sean Wilson, health care planner and architect for the Beck Group; Terrence Cartwright, lead project manager for the Capital Development Unit at PHA.

ing support services for those departments.

Mr Brown said: "As a direct result of the government approval we have engaged the services of Digges and Associates — and he has engaged health care planners out of the US to assist with this very important project."

The Bahamian firm expressed gratitude for the opportunity to spearhead such a vital and complex upgrade to public healthcare.

Michael Digges, lead consultant for the PHA Expansion Project, added: "One of the challenges that the hospital faces is that it has multi-points of entry, so it creates a level of confusion for the public and so what we're hoping to do — in addition to the upgrades — is to identify a definite point of entry for the public."

The planning phase has been scheduled for completion at the end of February 2011, when it is expected that the tender process will begin, followed immediately by the construction phase.

Lawyers for COB faculty members claim college 'acted unlawfully'

By NATARIO MCKENZIE
Tribune Staff Reporter
nmckenzie@tribunemedia.net

LAWYERS representing several College of the Bahamas faculty members claimed yesterday that the college had acted unlawfully and without authorisation in making salary deductions following a government sanctioned strike in April.

COB's attorneys countered by arguing that the college had discharged its obligation in providing faculty members with notice of the consequences of strike action and relied on the principle of "No work, no pay".

The case, which involves 11 COB faculty members contesting the legality of pay cuts following a three-and-a-half day strike in April, began in Magistrate's Court yesterday.

The Union of Tertiary Educators of the Bahamas (UTEb) contends that the pay cuts conflicted with pay slips received by those persons indicating that their accounts had been credited with their normal salaries.

Arturo Hutchinson, assistant professor of technology, admitted that he had participated in the strike in April and that \$448.83 was deducted from his salary for that month.

Mr Hutchinson said that a few days after the strike, he received a letter from the college stating that a deduction had been made from his salary and that if he could, he should provide proof that he had not participated in the strike.

Under cross-examination by attorney Tara Archer, who rep-

resents COB, Mr Hutchinson said that after the strike, he had found a letter from COB in his mailbox, acknowledging the strike and the letter stated that if he intended not to strike he should inform his dean or the librarian, fulfil his normal obligations and his salary would be paid as usual.

The letter also stated that faculty members who did not communicate their intent to the college would be assumed to be on strike.

Wendy Potier-Albury, director of industrial and employee relations at COB, said that on April 16, COB's president issued a letter to the faculty notifying staff that if they participated in the strike, a deduction would be made from their salary. She said she was unaware whether Mr Hutchinson had participated in the strike.

UTEb's attorney Tamica Forbes argued that her client was never notified of the deduction and that the college never gave an explanation as to how

the deduction was calculated.

Mrs Archer argued that COB had discharged its obligation in providing notice of the consequences of the strike action.

Janet Donnelly, an associate professor at the college, acknowledged that she had received two emails from the college concerning the strike.

One of the emails, she said, was from the college's president, sent on April 16, and the other was from the Human Resources Department, sent on April 28.

She told the court that \$537.17 was deducted from her salary.

Mrs Donnelly said she was a part of UTEb's team during negotiations with the college.

Lyndell Deveaux, associate

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UNSTOPPABLE	NEW	1:30	2:30	3:30	4:30	5:30	6:30	7:30	8:30
MORNING GLORY	NEW	1:30	2:30	3:30	4:30	5:30	6:30	7:30	8:30
FOR COLORED GIRLS	C	1:30	2:30	3:30	4:30	5:30	6:30	7:30	8:30
MEGA MIND 3D	A	1:30	2:30	3:30	4:30	5:30	6:30	7:30	8:30
ICE DATE	C	1:30	2:30	3:30	4:30	5:30	6:30	7:30	8:30
SNOW 3D	C	1:30	2:30	3:30	4:30	5:30	6:30	7:30	8:30
LIFE AS WE KNOW IT	T	1:30	2:30	3:30	4:30	5:30	6:30	7:30	8:30
M-SEX-PE	C	1:30	2:30	3:30	4:30	5:30	6:30	7:30	8:30
FEF	C	1:30	2:30	3:30	4:30	5:30	6:30	7:30	8:30
3-D GREATER	T	1:30	2:30	3:30	4:30	5:30	6:30	7:30	8:30

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UNSTOPPABLE	NEW	1:10	2:25	3:40	4:55	6:10	7:25
FOR COLORED GIRLS	C	1:00	4:00	6:00	7:00	9:00	10:00
MEGA MIND 3D	A	1:10	2:15	3:20	4:25	5:30	6:35
ICE DATE	C	1:15	2:45	4:15	5:45	7:15	8:45
SNOW	C	1:20	2:35	3:50	5:05	6:20	7:35

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Inagua's last murder 73 years ago

INAGUA — the most southerly of our archipelago — has known industrial unrest, physical violence, even vandalism, but murder — no. At least not for the past 73 years.

In the past it was always said that Inagua never had a hurricane. The story was that hurricanes came near, didn't like what they saw and moved on. However, that old wives tale was shattered in September, 2008 when Hurricane Ike came, must have liked what it saw, and remained long enough to wreak havoc on the island. The prized flamingoes took flight before Ike's arrival, but those that did not make it were destroyed.

And now to murder. Today the tiny community is in shock. Murder is the last thing residents expected to suffer in their midst. "The whole town is shocked," said one. "This is a close-knit community, who are not family, are friends, so this is ridiculous."

As ridiculous as it might seem, the body of a 39-year-old construction worker was found in a hole in an abandoned outside toilet on Wednesday.

It set persons counting on their fingers when the island recorded its last murder. That was in 1937, the older heads recalled, and it was during a riot.

Sir Etienne Dupuch, then publisher of this newspaper and representative in the House for Inagua at the time, told us that John Munroe, an elderly farmer, was returning from his field completely unaware of the riot in Mathew Town when he was shot in cold blood by George Duvalier, an imported agitator. Duvalier was quoted as saying after the shooting that he decided he might as well hang for something.

In her book — "Great Inagua" — the late Margery Erickson, wife of Jim, the second of three Massachusetts brothers who pioneered the revival of the salt industry in Inagua — describes the riot and life on the island during those years. Mrs Erickson, an accomplished artist, also illustrated the book with her sketches.

Jim was the first of the brothers to go to Inagua in 1934 because, said his wife, "he wanted an occupation that would involve work outdoors and benefit others as well as himself. He was not interested in living an ideal life on the comfortable income he receive from his parents." Jim was later joined by brothers, Bill and Doug.

However, the devil always makes mischief in paradise.

"With Mathew Town and the salt pans

humming with activity, the revival of Inagua would have seemed as certain as the weekly arrival of the mailboat," wrote Mrs Erickson, "if it had not been for the undercurrent of discontent among those Inaguans whose own livelihood was threatened by the new prosperity."

Sir Etienne often talked of the few merchants who controlled the island, and dictated who lived or starved. He spoke in particular about the wealth of Inagua derived from being on the southern shipping lanes for the Dutch steamship lines, which made regular stops on their way to South America. He also talked of a certain merchant who traded in gold bars, kept in a chest under his counter. In later years this merchant's son came to Nassau and worked for The Tribune.

However, during the Ericksons' time they ran afoul of another powerful merchant, who, wrote Mrs Erickson, "along with his gang of hangers-on, resented Jim's efforts to improve Inagua." This merchant was the agent for the Royal Netherlands Steamship Company. No man could get a job on a south-bound steamer except through him, wrote Mrs Erickson. "And he employed only those whose families shopped at his store. When one of these men returned home, he would find himself overwhelmed with bills for goods his family had supposedly bought at the store while he was away. His wages would be so swallowed up by this debt, the only way the man and his family could make ends meet was for him to steal from the cargo of the ship he worked on when it was unloaded in South America."

With the revival of the salt pans, Inaguans were no longer dependent on this merchant. It was then that the merchant brought the two Duvalier brothers from Haiti to help drive the Ericksons from Inagua. It is a story of high drama — a real Wild West tale. At the height of the riot, Jim Erickson was shot. He and his brother, Doug, escaped on a boat for Cuba, while the Duvalier brothers, after killing Monroe stole the Erickson company's boat and headed back to Haiti. They were eventually brought back, tried in Nassau, and hanged at what was then the prison on East Street, near the police barracks.

There was one constable at Inagua at the time, and as the merchant's son manned the wireless station, a message could not get to Nassau in time for reinforcements to be sent to prevent the uprising.

This is a story about a period in our history that is well worth reading.

Solutions are needed – not name calling

EDITOR, The Tribune.

Please, Gentlemen, please.

In this perilous era of escalating crime, a disastrous economic downturn, untold loss of homes, businesses, motor vehicles, human lives, and tremendous loss of educational prospects caused by financial difficulties experienced by a number of parents and guardians in this nation, we find our leaders — the Prime Minister and Leader of the Opposition — locked in a meaningless dialogue of name calling and blame casting.

One would have thought that, if ever there was a time for the collective searching of solutions to the multiplicity of problems facing this nation, it is now. The hurling of accusations and casting of blame means nothing to an electorate that is in deep crisis.

Gentlemen, what the electorate is crying out for is a solution, please. The involvement of both political parties, FNM and PLP, in the lawless exploits by a number of Bahamians in a foreign country is inexplicable, to say the least. The only involvement should have been that of The Bahamas Consulate.

The use of taxpayers' money to defend Bahamian citizens who commit a crime in a foreign country is, to say the least, the setting of a dangerous precedent. A crime is a crime, whether it be a felony or misdemeanour. In this criminally-oriented era in which we are

LETTERS

letters@tribunemedia.net

living, no government can afford to be seen as, or seem to be favourable to persons committing one type of crime while distancing themselves from other persons committing other types of crimes. In this scenario the Opposition was not only a participant, but faulted the government for not doing more; a ridiculous scenario, indeed.

Both parties need to look beyond the gaining of political brownie points and vote catching games and collectively seek solutions to the problems facing this nation. It would appear, from media reports of the fiasco around the courts, which culminated in the assault of two police officers and the injuring of one of them on Bay Street on Thursday the 4th inst., that the criminal elements in this nation have no respect for the laws of this land and less for the enforcers of those laws.

A few days ago, I had occasion to write in support of an article describing an excellent episode of investigative reporting by a Tribune reporter. It is a pity we do not get more of this type of reporting, which highlighted the ineptitude or dereliction of duties by police officers in the Ft Charlotte police station. Then lo and behold, twenty four hours later, a scenario depicting a far more

grievous situation erupted in the heart of the city, by all accounts, because those with responsibility for security of the courts, and indeed the city, failed to envision the possibilities that were staring them in the face, and to mobilize for any eventuality that could have arisen.

When I think back in time and remember incidents like the blockading of Nassau International airport on November 13, 1957, Black Tuesday, April 17, 1965 and the attempt to blow up the power plant at Clifton in April of 1965 and a number of other incidents that the Bahamas Police Force had to deal with in those years, some of which were spontaneous, but were dealt with expeditiously and decisively without injury to Police personnel, and with a force less than 500 strong, I lament the laxity, the undisciplined and laid back approach taken by some senior officers with regards to their responsibility. With the complement of personnel, equipment, technology, salaries and working conditions, the Government, the Nation and indeed the Taxpayers, deserve far more than that which is being delivered by our paid protectors. It is a sad day when they seem incapable of protecting themselves.

ERRINGTON
W I WATKINS

Nassau,
November, 2010.

What is the Labour Minister doing about the City Markets tragedy?

EDITOR, The Tribune.

Dear Sirs/Mesdames

I am forced once again to raise the matter of City Markets. I became a refugee shopper at Supervalve yesterday, 9th November. The reason is that the shop shelves are bare in City Markets at Harbour Bay. I am told that it is the same at Rosetta Street. There was simply nothing in the store: no lettuce, no tomatoes, no razors and the list goes on. It appears that the owners have simply abandoned the store and have no further interest in the business.

It has been reported and not refuted by the company that the agreement for sale that they announced on November 5th (Guy Fawkes Day) has fallen away. The company had provided no explanation for what now?

This is sad but not surprising. The values of loyalty, faithfulness, long service and consistency are not values that are

a part of the business and civic culture of The Bahamas any longer it appears. Having promised people that they would not abandon them and this market, it appears that the Neal and Massey group are going to throw in the towel. All the prominent people who touted this deal are nowhere to be heard or seen. They appear to be standing in the tall grass out of sight.

The loss of the business because it is an old model is one for the Business School Case Studies. But if the company fails the case study will not be able to describe the impact of this matter on the human beings in this country: the employees said to number nearly 800 and the small shareholders who depended on a City Markets dividend to augment their pensions. This is a tragedy for all sorts of reasons. I use these emotive words because I do not want the true character of the human impact of this on the employees and shareholders of Bahamas Supermarkets to be minimized. The employees are sad and devastated and feel used and misused and without protectors. The shareholders small and large are bitter and furious and feel duped.

The question must be asked: Whoever structured this deal, did they know what they were doing? Were they in over their heads from the start? What are the civic and criminal liabilities in this if any?

Beyond venting on the issue of the tragedy in the aggregate there is not much one can do but for the employees there is something that can be done. I am forced therefore as a representative and on behalf of my Fox Hill constituents to ask publicly once again: What is the Ministry of Labour doing in this situation? Are they prepared to intervene at this stage to find out what will be done to protect workers in this situation or are they simply going to stand by and wait for the trade dispute to be filed if the doors have closed and the severance money goes and if the company puts itself into liquidation and the accountants and lawyers collect the spoils?

The owners of the company have a moral obligation to speak up.
I again call on the Minister of Labour to act and do his job.

FRED MITCHELL MP
Nassau,
November 10, 2010.

NOTICE

NOTICE is hereby given that **EVENS DULCIO of Mason Edition/McCollough Corner off East Street** 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 **5th day of November 2010** to the Minister responsible for nationality and Citizenship, P.O. Box N-7147, Nassau, Bahamas.

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- PC literate with strong Excel, Word, PowerPoint (ability to learn new applications quickly)
- Strong understanding of Swiss Private Banking industry creed and regulatory framework
- A commitment to service excellence

EXPERIENCE:

Minimum 5 years experience in Private Banking, Asset Management or related field

EDUCATION:

- A Bachelor's degree with concentration in Economic, Business Administration or equivalent.
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FOREIGN LANGUAGES:

The ability to speak a third language (Italian, French, Spanish or Portuguese) would be a strong asset.

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Ocean Centre, Montague Foreshore
East Bay Street
P.O. Box N-4890
Nassau, Bahamas

BY MAIL:

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Julius Baer Bank & Trust (Bahamas) Ltd.
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P.O. Box N-4890
Nassau, Bahamas

Services for
Christ Church Cathedral
George Street
Nassau, New Providence
Bahamas

Sunday November 14th, 2010
The Twenty-fifth Sunday After Pentecost
Remembrance Sunday

8:30 a.m.
One combined Parish Morning Service

11:00 a.m.
Traditional Remembrance Day Service

6:00 p.m.
Solemn Evensong, Sermon & Benediction

Man stabbed in robbery

A MAN was stabbed while being held up by two thugs on Wednesday night on Unison Road off Carmichael Road.

The attack occurred at around 6pm when the victim was walking in the area.

The culprits reportedly demanded cash before robbing the man of a bag containing personal effects.

They then stabbed him in the back with an unknown object. The victim was taken to hospital where he was treated and later discharged.

First portion of US rebuilding money is finally headed to Haiti

PORT-AU-PRINCE, Haiti

THE first portion of U.S. reconstruction money for Haiti is on its way more than seven months after it was promised to help the country rebuild from the Jan. 12 earthquake, according to Associated Press.

The U.S. government will transfer \$120 million — about one-tenth of the total amount pledged — to the World Bank-run Haiti Reconstruction Fund in the next few days, U.S. State Department spokesman P.J. Crowley said.

"Having completed the process as outlined in the appropriation, we are now moving aggressively to commit that money to Haiti's reconstruction," Crowley said.

A State Department aide said money destined for the fund would go toward rubble removal, housing, a partial credit guarantee fund, support for an Inter-American Development Bank education reform plan and budget support for the Haitian government. The fund's projects must be endorsed by the reconstruction commission co-chaired by former President Bill Clinton and Haitian Prime Minister Jean-Max Bellerive.

Airport bounces back with passenger traffic

LYNDEN Pindling International Airport has bounced back to essentially the same level of passenger traffic in summer 2010 as it achieved in 2008, Nassau Airport Development Company officials said.

The months of July and August are typically peak family vacation travel months, and 2010 was no exception, with domestic travel showing growth of approximately five per cent over the corresponding months of 2008, which were pre-recession.

While international passenger numbers declined by approximately 10 per cent, NAD said US passenger numbers (more than two-thirds of all traffic) remained flat with a decline of less than one per cent, for an overall performance quite compa-

"LPIA continues to demonstrate that it is a popular airport, enabling vacationers easy access to and through the islands of the Bahamas."

Stewart Steeves, president and CEO of NAD

parable to summer of 2008, which was considered by many as a banner summer.

"LPIA continues to demonstrate that it is a popular airport, enabling vacationers easy access to and through the islands of the Bahamas. In a year where destination airports everywhere have struggled to main-

tain or grow previous performance levels we are pleased to have performed so well," said Stewart Steeves, president and CEO of NAD, the operators of LPIA.

Seats into LPIA in July and August 2010 grew by almost 17,000 versus the same months of 2008, another sign of confidence by the

carriers serving the airport, NAD said.

The increase can also be attributed to consistent marketing of the route to current and potential carriers.

"A demand destination needs a customer-friendly, efficient airport. Even as we work on the development of new facilities we have managed to make the existing facilities work hard at delivering a good experience, with better screening systems for passengers and luggage, more food and retail outlets, and upgraded restroom facilities. The result is that customers view their arrival and departure experience as pleasant. The team at NAD deserves the credit for this turnaround," Mr Steeves said.



Letisha Henderson/BIS

Outstanding Students Foundation members visit Government House

COURTESY CALL: Committee members of the Bahamas Outstanding Students Foundation make a courtesy call on Sir William Allen, Deputy to the Governor General, at Government House on Wednesday. Pictured from left: Audrey Demeritte, Otalia Pinder-Whyilly, chairperson; former senator Ricardo Whyilly; Sir William; Sharon Martin, public relations officer; Greg Smith and Randy Cunningham.

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Woman robbed by armed man

By DENISE MAYCOCK
Tribune Freeport Reporter
dmaycock@tribunemedia.net

FREEPORT – Grand Bahama Police are investigating the armed robbery of a woman in the Coral Reef Estates area on Tuesday.

Assistant Superintendent Hector Delva said the incident occurred in the parking lot of the Food World Plaza at around 6.45pm. According to reports, the woman was sitting in her green Mitsubishi Lancer with a friend when they were approached by a man armed with a silver handgun who demanded cash.

He robbed the woman of \$270 and other personal items before fleeing on foot.

ASP Delva said the suspect was wearing dark clothing, was about 5' 10" tall, of slim build and dark complexion. He was described as having close cut hair, a goatee beard and speaking with a Bahamian accent.

Police are appealing to anyone who may have information regarding this incident to call 911 or 352-9774/5.

'Timely' play addresses the dramatic side of crime surge



TIMELY COMMENTARY: Minister of Youth, Sports and Culture Charles Maynard (left) and Michael Pintard at the November 10 press conference for the Nassau production of the new drama 'Not My Good Child'.

MINISTER of Youth, Sports and Culture Charles Maynard said Michael Pintard's new play "Not My Good Child" is a timely commentary on the cost of violence in Bahamian society, especially among the youth.

Mr Maynard said the staff at his ministry believe their role in the "crime-fighting dilemma" is vital.

He said: "We consider ourselves on the front line as much as the Ministry of National Security or any other ministry that deals with this issue, because a lot of the victims and perpetrators of crimes in the Bahamas are young people. "We realise that the work that we do, in terms of youth, cultural and sporting organisations has an impact positively on how people socialise in our society."

The production will be staged on November 12 and 13 at 8pm at the National Centre for the Performing Arts on Shirley Street.

Mr Maynard said the ministry wants to use the play as a continuation of the National Youth Month programme, under which Bahamians were asked to get involved in fighting the "evil scourge that we are faced with."

He said: "We are happy that this particular production is coming out at what we call 'a vital time' because as we transition out of National Youth Month, we wanted to keep the focus on those things that inspire Bahamians to do exactly what we do to inspire them to do during National Youth Month, and that is get involved."

"We are hoping that the audience is so moved by the production that they would want to come out of there and find a youth, cultural or sporting organisation of their choice to either put their time and energy in or to sign their children to be a part of."

The play, which started in Grand Bahama and has a cast predominantly from that island, is a departure in writing and performance for Mr Pintard, being a dramatic play.

Mr Pintard said that over the last couple of years he, like many others, has been deeply disturbed by the number of Bahamians who have been maimed, injured or killed in acts of "I wanted, in some way, to address this through the arts," Mr Pintard said. "The arts are important avenues to address key issues."

"I wanted to use the 'edutainment' medium to communicate the message that

"I wanted to use the 'edutainment' medium to communicate the message that we need to look at the root causes of crime and examine some of the possible solutions."

Michael Pintard

we need to look at the root causes of crime and examine some of the possible solutions," Mr Pintard said. "I wanted to give the public a realistic picture of what is in the minds of some of those persons who may have been accused and convicted of murder."

Mr Pintard said he identified five categories of murder that appear to be prevalent today – drug-related homicides, domestic violence, gay and lesbian slayings, retaliatory killings and killings in the immigrant population.

"The production is really designed to help the society to look at itself and examine what can we all do," he said. "Some folks like to blame the political directorate, narrowly though."

"It is not just about the political directorate, it is about educators, it is about us – families."

"The cast is committed to delivering this message."

Phil's Food Services, Bay Street Garage, McDonald's, Forsythe's Communications and other corporate sponsors are ensuring that a number of tickets for the play are available for at-risk young people and persons who may not be able to afford the cost.

Bahamian music is showcased throughout the production and one popular Bahamian artist is slated to perform live.

"We are happy to get this opportunity to work with the Ministry of Youth, Sports and Culture and we especially thank the ministry and other private sector agencies for reaching out," Mr Pintard said.



MINISTRY OF WORKS & TRANSPORT



NOTICE

CORRIDOR 13B

PRINCE CHARLES HIGHWAY

New 24" Watermain Pipe Installation

Jose Cartellone Construcciones Civiles S.A wishes to advise the motoring public that road works will be carried out on sections of **PRINCE CHARLES DRIVE** from Monday November 15th, 2010.

Road construction works will be ongoing to facilitate the installation of new twenty-four inches (24") water main pipe between the junction of **Independence Highway, Marathon Road & Robinson Road** to the intersection of **Sayle Ave. & Old Trail Road.**

While the works are ongoing in the centre of the road, access will be provided for motorist travelling eastbound and westbound.

Motorists are advised to drive with caution as they approach the work zone. Kindly obey the flagmen and observe the signage outlining the work area.

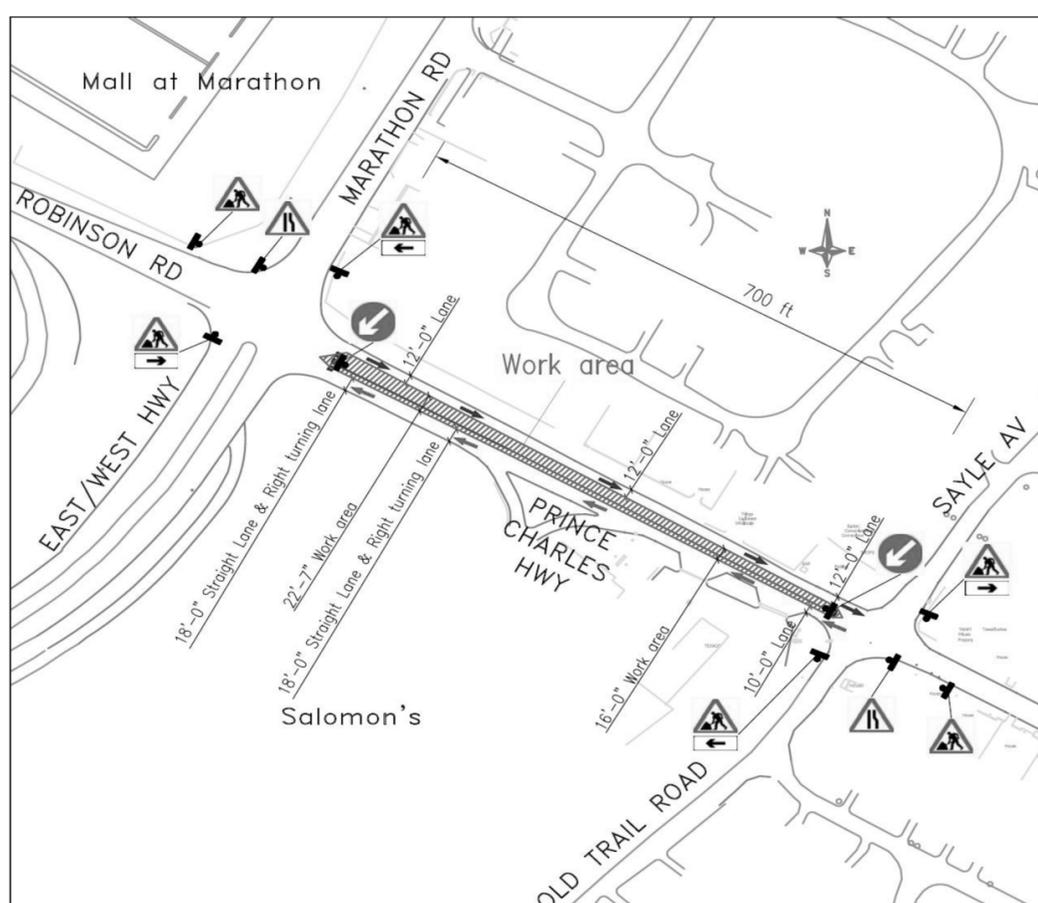
The public will be updated through the local media (radio & television) for regular updates.

We sincerely apologize for any inconvenience that may be caused by the partial road closure and look forward to full 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



CENTENARIAN AND HIS WIFE VISIT DEPUTY TO GOVERNOR GENERAL

FAMILY JOURNAL - Centenarian Christopher Eve (centre) of Myerstown, Pennsylvania with roots in the Bahamas and his wife Francis Eve (left), sharing photographs and information from their family roots journal with Sir William Allen, Deputy to the Governor General, on Wednesday during a courtesy call on Sir William at Government House

Raymond A. Bethel/BIS

Pre-Christmas



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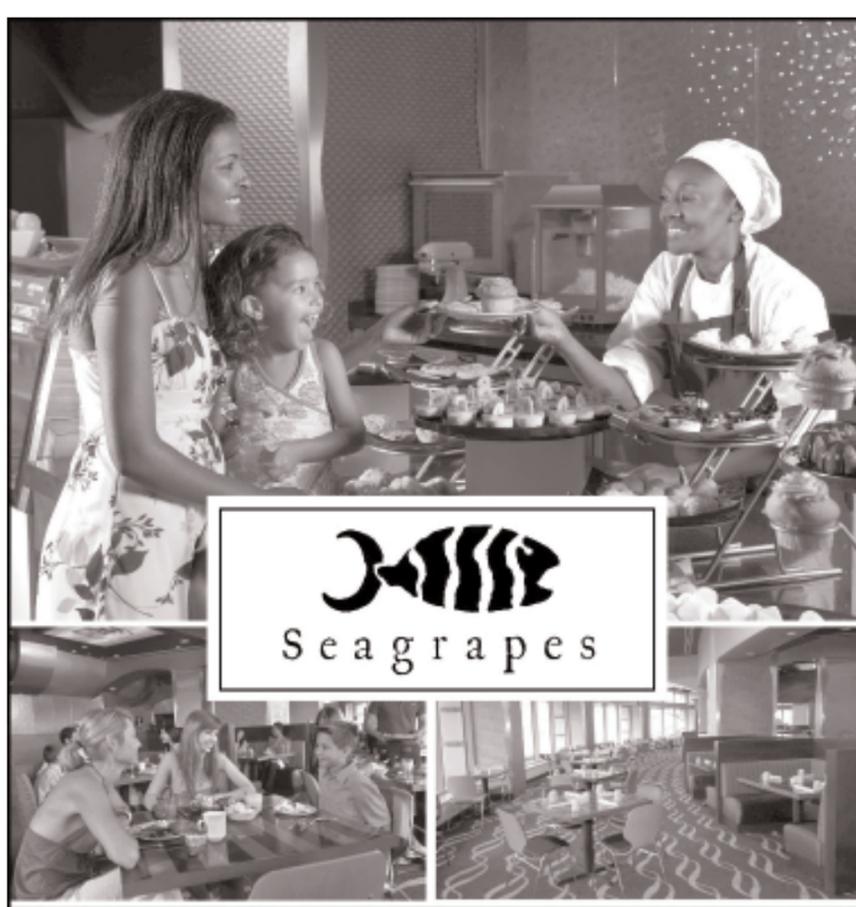
TO COMMON SHAREHOLDERS

The Board of Directors of Commonwealth Bank Limited has declared an Extraordinary Dividend Payment of 0.03 cents per share, on Common Shares, to all shareholders of record November 18, 2010.

The payment will be made on November 30, 2010, through Bahamas Central Securities Depository, the Registrar & Transfer Agent, in the usual manner.

Charlene A. Bosfield
 Corporate Secretary

Leader In Personal Banking Services



Seagrapes

The buffet restaurant **Seagrapes** is back with a fun modern look but the same great family feel! So come and watch delicious entrees come to life at our live-action cooking stations while relaxing in our new dining room!

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Dinner 5:30pm - 10:00pm	\$40	\$20
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ATLANTIS
 PARADISE ISLAND

LOCAL NEWS

Truth of Pinewood 'will never, ever come to light'

FROM page one

impossible to piece the puzzle back together again.

The senior attorney, who wished to speak on condition of anonymity, claimed that the various arguments presented by Arawak Homes Limited (AHL) to bolster its case as "the victim" are, in her opinion, "not as honourable as they might appear."

Based on several Supreme Court rulings, all titles in the Pinewood Subdivision, and some documented as Nassau Village, deriving from John Sands, Thaddeus Johnson and Eleazor Ferguson are suspect. This has left hundreds of home owners without valid title to their land.

One of the pivotal rulings, establishing AHL's certificate of title over some 156 acres, was presided over by Senior Justice John Lyons, whose decision some in the legal profession do not agree with. Justice Lyons is a retiree, living in Australia.

Seeking compensation from the home owners, AHL is encouraging them to come in and regularise their titles. Mr Wilson said the company's policy is to "sell its interest in the land to trespassers below market value to allow them to regularise their title."

This includes land purchased by dozens of property owners from Dennis Dean, president of the Nassau Village Seabreeze Property Owners Association, or through companies such as C.B. Bahamas Ltd or Bahamas Variety.

There are several issues that complicate the matter. One is the issue of the alleged "paper subdivision" known as the "1926 Nassau Village Plan." Many of the properties with "invalid" title are documented as being in the Nassau Village Subdivision, not Pinewood Gardens 2.

The name "Pinewood" was changed to Sir Lynden Pindling Estates when acquired by AHL in 1983.

Arawak Homes claims that two plans for Nassau Village exist: one plan being the actual Nassau Village Subdivision in the Kennedy constituency and the other being a "paper subdivision" that was never approved.

This plan was designed by a Florida based firm called Yoreland Realty and contained sections of land in the Pinewood Gardens Subdivision actually owned by Arawak Homes, according to Franon Wilson, AHL president.

"The (paper subdivision) is not an accurate representation of the true Nassau Village," even though this was the plan used as the basis of the quieting actions for Mr Sands, Mr Johnson and Mr Ferguson, according to AHL.

The property Mr Sands sought to quiet was actually advertised as Nassau Village, and since the company had no interest in that area, executives claimed they did not know initially their property was being sought after.

A senior attorney, who claims to have reviewed the various plans, said the matter of the subdivisions is not so clear cut, because the plans do not "match up" when they are superimposed.

Various property owners, who believed they were in the Nassau Village Subdivision, and believed they possessed proper title, constructed homes in the middle of Sir Lynden Pindling Estates, sometimes inside thick bushy areas, prior to the area being developed by AHL.

Now that the company has reached the area, and discovered the hundreds of "trespassers," it claims: There are "more people encroaching than there is vacant land."

"The whole thing is wrought with confusion," said a senior attorney.

She speculated whether AHL would have got any public sympathy, "if they came up clean and said, 'this is the position, we are like everyone else in a financial bind, we can't afford to give these people the property on slack'."

She said the company probably "knew they would not get any public sympathy anyway", so they decided to aggressively seek compensation from "homeowners," with few financial resources to protect their interests.

"I think it is a case of money against no money. If the economy was different I think this thing would have played out differently," said the attorney.

She suggested the company's push for compensation is probably influenced by the down economy that has created cash flow and other financial challenges for many companies.

Otherwise, she said the company may have acknowledged other choices, such as cutting their losses.

In her opinion it was unreasonable for AHL to seek any major compensation from home owners, even if below market value. Many of them, she said, purchased property from the John Sands certificate of title, before the title was challenged and eventually overturned.

"John Sands had a certificate of title. People didn't have to do anything and search, because a certificate of title is the highest form of title. You don't have to go further than that," said the attorney.

"You don't have to go behind the certificate ever. That is the best form of title," she said.

Short of Justice Lyons indicating in his judgment that he interviewed the various property owners, which he did not indicate, it cannot be known for certain.

Of the unfortunate situation, the attorney said it is unfair to lump everyone in the same category and assume all of the property owners had unscrupulous attorneys, because any attorney or buyer provided with proof of a certificate of title would have felt confident.

"Rightly or wrongly the suggestion is they purchased knowing that the certificate was fraudulent. Lyons ought to have made an investigation of that before he made his ruling," she said.

Based on conservative AHL rates, any settlement with the company would likely run prop-

erty owners at least \$50,000 or more, when it is likely the company only paid some \$3,000 per lot for the disputed properties, the attorney claimed.

"They sell them for at least 30 times more than what they bought them for," she said. In her opinion "that is a little bit disingenuous."

After the mess that was created in the area over the past several decades, it is unreasonable to "financially prejudice" the property owners and slap them with huge burdens, she said.

Arawak Homes executives say they are sensitive to the fact that many people "have put a lot of money in the land"; however, they are burdened with a mortgage for land they have not been able to use for over 27 years.

Speaking on this claim, the attorney said it is doubtful that AHL is still paying off its original 1983 mortgage, granted to acquire 3,305 lots. According to her, banks do not do 30 year plus mortgages, no matter how many millions are being borrowed.

The attorney said the company's current mortgage obligations were likely based on a reorganisation of debt due for any number of reasons, such as acquisitions, expansion, restructuring or liquidity challenges.

Since the original mortgage would not have matched the value of the land, acre for acre, she said it was likely that the originally acquired property was now being leveraged for a "new debt facility."

FROM page one

day afternoon in a hole in the floor of an out-house near the Old Band Hall Park, only a few blocks away from where he lived.

However police remain tightlipped over the details. Chrislyn Skippings, press liaison officer, said: "Police responded and discovered the lifeless body of a 39-year-old male of Kortwright Street, clad in short green pants in a ditch near the Old Band Hall Park. At present police are uncertain of the circumstances surrounding this incident."

Mr Carney was described as a helpful and well-liked jack-of-all-trades, whose wife was currently in Nassau seeking treatment for an unspecified illness.

One resident said: "The whole town is shocked. This is a close-knit community, who are not family, are friends, so this is really ridiculous."

Community in disbelief

Everybody is shocked. Nobody expected this."

A team of investigators from the Central Detective Unit has been sent to the island to assist with investigations. A 43-year-old man is helping police with their investigation.

Mrs Skippings added: "Police are appealing to members of the public who have any information regarding this incident to contact them at police emergency 919, CDU 502-9991 or 502-9930, Mathew Town Police 339-1444, crime stoppers at 328-TIPS or 1-300-8476 from the family island."

The last recorded murder is believed to have taken place in 1937 during the Inagua riot.

Mr Carney's unexplained death is the country's 81st homicide for the year.



COMMONWEALTH BANK

DIVIDEND NOTICE

TO COMMON SHAREHOLDERS

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Pre-Christmas



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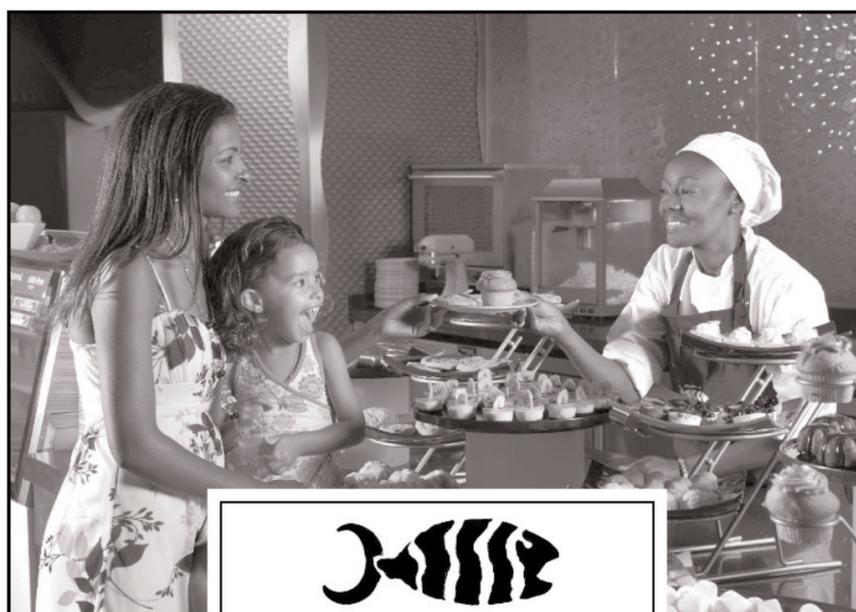
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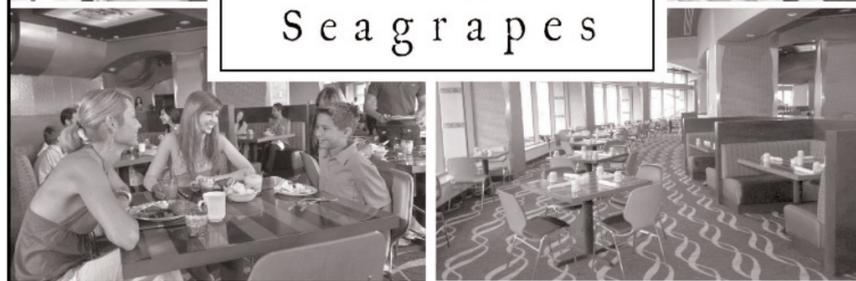
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ATLANTIS
PARADISE ISLAND

LOCAL NEWS

PMH service criticism 'stemmed from communication breakdowns'

By AVA TURNQUEST
Tribune Staff Reporter
aturnquest@tribunemedia.net

CLAIMS against the quality of service provided by staff at the Princess Margaret Hospital were said to stem from break downs in communication between patients, relatives and care providers, it was announced yesterday.

The findings of investigations into the care received by two children taken to the emergency room were addressed at a press conference yesterday which provided an overview of the Accident and Emergency Department (see story on page 1).

In both cases – published in The Tribune this week – it was concluded that the proper medical care and treatment protocol were followed, however, it was acknowledged that concerns raised could have been avoided through increased communication.

Coralie Adderley, Chief Hospital Administrator, said: "What we have acknowledged is the key part of where we need to focus our attention over the next two months, which is improving the communication between relatives and patients. We have been talking with our nursing and physician leadership, our patient relations officers because I think once people know why they are there they can understand. We do have times – when I



Tim Clarke/Tribune staff

CORALIE ADDERLEY, Chief Administrator at the Princess Margaret Hospital, provides an overview of the Accident and Emergency Department at a press conference yesterday.

have been there – when we've explained to patients and they still want the instant stat, but on our part we acknowledge that we need to improve the communication and that is what we will be working on."

Ms Adderley also confirmed that improvement efforts will include

establishing protocols so that the care team, persons providing care to patients will explain why they are waiting at each step.

She added: "The reality is that you are going to wait. There are things that just take time, you cannot just go into the X-ray immediately, the labs

are not just going to spit out results immediately and if you're waiting for admission there are times when you may have to wait up to 24 hours or more before we have an inpatient bed for you to be admitted to."

In an effort to increase public awareness of recourse available to concerned patients, a 24-hour Patient Relations department within the emergency room was established to provide constant support to patients and their relatives. Additionally, a Client Feedback Unit was also created, to facilitate the timely transfer of feedback from patients and relatives towards care received and suggestions for improvement.

Ms Adderley added: "We – as a hospital – we're very grateful to our physicians, nurses, support staff, who work in the emergency room. They are the gatekeepers of the health system, they are open 24 hours a day, seven days a week, 365 days of the year, and they have to serve everyone who comes here. We're working with them as a management team, not only in terms of the infrastructure challenges, but we're committed to working with them in terms of some of the service improvement initiatives. In terms of appropriate levels of staff, training for the staff in dealing with clients who are in distress and who are sometimes difficult, and improving our overall communication process."

FROM page one

ure, severe hypertension and diabetes, and respiratory and psychological distress.

Dr Friday said: "This is probably what has been happening because of the economic crisis that we have in the Bahamas – in the world – and I think that this is what is happening in all emergency departments. What we're looking at is how do we accommodate everyone that is presenting to the emergency department."

Prompted by mounting concerns from the public towards the level of care received at the department due to the influx in violent crime, officials sought to clarify procedures and provide perspective on issues raised at a press conference yesterday.

PMH emergency staff

Coralie Adderley, chief hospital administrator, said: "We want to reassure the public of our commitment to addressing any concerns they may have and to improving the services provided to the Bahamian people despite the various challenges we face here at the hospital."

Upon arrival to the emergency department, patients are assessed and then categorized, or triaged, according to severity.

The triage room serves to prioritize patients based on four categories of need, for which the length of time before they can be treated varies from immediate care, up to four hours.

Patients that are not experiencing respiratory distress or risk for any life-threatening or loss of functional limb capacity are placed in Category Four and can expect to wait the longest amount of time to be seen by a physician.

Dr Friday added: "What has been happening in the emergency department and at this time with what's going on economically we're seeing a lot more patients presenting to the emergency department. Persons who would normally go to the private clinic or public clinics for coughs and colds are now coming to the emergency department."

Following infrastructural improvements made to the

waiting area of the department in 2010, Dr Friday acknowledged the current challenges are in part due to improvements needed to patient relations services and current physician and nursing staffing levels.

The department staff complement of 100 physicians, nurses and support staff, which are rostered between five teams, were said to have remained constant for the past four years.

Dr Friday said: "Most times we find people do not understand why they're waiting. What we're working on is that communication so people understand what they're waiting for and can have greater satisfaction."

Significant changes are expected to be made at the Princess Margaret Hospital in the following months (see story

on page 3), which will see an expansion to the department and the construction of a critical care block.

Ms Adderley said: "When we began that planning (in 2007), we did not envision now in 2010 we'd have the level of demands being placed on us, so as a result there are a number of initiatives that the government of the Bahamas, through the Public Hospital Authority, will be undertaking."

Dr Friday added: "We've moved to higher acuity and more patients, so we're looking at implementing ways to try to accommodate these people. We realise they have nowhere else to go. They can't go to the private clinics, they can't afford to do these things."

• SEE STORY ABOVE

Vendors demand market redesign

FROM page one

those close to the design feel will add a form of entertainment and will keep customers in the centre longer, thus increasing business.

These demonstration booths will be larger than the standard three by six booth the straw vendors will occupy, and the association would like them to be replaced with areas where vendors can sell their goods, said the source.

"The vendors are an association, like a union, they want to be able to say to our vendors that we are accommodating as many people as possible (in the new market). They don't care about the design, they only want to be able to say to their vendors that they have maximised the number of people that can be there and that's been their position from day one," said the source.

In December, Ministry of Works' officials revealed the new market will only have space to house about 500 vendors.

The new market will span approximately 34,000 square feet at the ground level, and includes a 4,500 square foot mezzanine level. The ground floor will be open, however the air-conditioned upper level will be closed with space for after-school children's activities.

Attempts to reach association President Telator Strachan last night were unsuccessful.

During an earlier interview with *The Tribune* she said she felt affronted that tourism officials and the Bahamas Agricultural and Industrial Corporation are promoting artisans to sell their handmade goods on "prime" spots near docked cruise ships and along Bay Street.

"Another injustice (to vendors) is that BAIC and the Ministry of Tourism have placed these people on Bay Street and on the (Prince George Wharf) dock," she said, questioning why those retailers are allowed to convene on the street when Straw Market vendors are confined to one location.

"I have nothing against those (new) designs but BAIC and the ministry are advertising them as if they are the only authentic straw products in the Bahamas. They are putting those people against straw vendors. They are giving them advertising and putting them in prime spots."

Ms Strachan suggested that these new crop of craft sellers be moved to Festival Place or an unused warehouse near Prince George Wharf – a site where the Government had previously suggested the Straw Market vendors relocate.

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Last Rites for

Audie Bullahmo Colebrooke, 52



of Carmichael Road and formerly of Mastic Point, Andros will be held on Saturday at 10:00 A.M. at Bethel Baptist Church, Meeting Street. Officiating will be Rev. John Symonette, Pastor, Elevated Baptist Church. Interment in Southern Cemetery, Spiknard and Cowpen Road.

He is survived by **his mother:** Deaconess Cleomi Saunders; **5**

daughters: Flame, Stardell, Amadaze, Angel and Asia Colebrooke, **4 sons:** Kashmir, Stephon, Rhon and Josia Colebrooke; and **Christie Christie;** **grandchildren:** Kamisha, Bradley, Christel, **brothers:** Jeffery, Clint and Ronald Colebrooke, Lynden and Garfferinelle Saunders; **sisters:** Monique Delancey, Ruby Russell, Staretta Robinson, Shelly, Monique, Audra, Lolita, Cheryl, Francis Ferguson and Caroline Bonaby; **special friend:** Edith Anderson; **aunts:** Ruth Ward, Sarah Cox, Beatrice Russell, Rev. Mavis Gaitor, Rev. Isolene Rolle, Miriam Colebrooke, Williamae Gibson, and Deacon Elizabeth Darville; **uncles:** Isiah, Edgar, Rolands, George and Rodney Colebrooke, **nieces:** Candaisy Lightbourne, Nadia Russell, Lavara Colebrooke, Lyntoria Saunders, Sedrica Carey, Dormanique, Daynell and DeAngela Delancey, Darnell Saunders, Jaffette, Jacelle and Aliyah Colebrooke, Derranique; **nephews:** Jeffene, Javontae Colebrooke, Genito Saunders; **10 grand nieces and nephews;** **brother-in-law:** Cordell Delancey Jr., and Leon Robinson; **sister-in-law:** Bernadette Colebrooke; **Cousins:** Shirleymae, Vernita, Makel, Eleanor, Mario and Sandra Francis, Berton and Hesley, Michael, Carla, Ann and Dagrey, Michelle and Rochelle, Kayline, Cashes, Edd, Aron, Lafera, Lathera and Sanita, Dornell, Dave, Wendy, Gary, Derek and Deborah, Sidney, Erica, Gale, Rosco, Debbie Charlton; **host of other relatives and friends including** Monique Christie, Derek Morris, Reginal Jr., Henson, Lawrence, Willard, Larry and Andyrae Saunders, Shawn Penn and Family, Ashwood Bodie, Junior Saunders and Family, Willard Saunders and Family, Oxford Avenue Family, Hubert Fowler and Family, Pandora Colebrooke, Varia Brown, Monet Newton, Veronica Woodside-Bowleg, Mae Beatrice Murphy, Kadaffi Mott, Lavern Riley and Family, The Elevated Baptist Church Family, Doctors and Nurses at A & E at The Princess Margaret Hospital, Ema Moss and Family and The Gardiner Family

The body will repose at **Kurtiss Memorial Mortuary Robinson Road and Fifth Street** on Friday from 2:00 P.M. until 6:00 P.M. and at the church on Saturday from 9:00 A.M. until service time. Carmichael Road and formerly of Mastic Point, Andros

Warning over fake US notes

FROM page one

police have discovered counterfeit US \$100 notes of the 2006 series.

He said the notes are of poor quality and should not be accepted as legal tender.

"The public are asked to exercise extreme caution when accepting US currency, especially in poorly lit areas," said Mr Delva.

He stressed that people should take a very close look at the bill and the texture. An authentic US note, he said, has red and blue

fibres inside which cannot be duplicated.

"The texture of the counterfeit note feels different, and we want people to especially look at the 2006 series," he added.

Mr Delva said store owners and businesses should use counterfeit detectors, such as markers, to help them detect counterfeit notes.

"Most businesses have them and employees should utilise them whenever any transaction is made in US currency," he said.

Anyone in possession of any suspected counterfeit notes is asked to contact the nearest Police Station or call 911.

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Burns House wine experts gain esteemed certification

BURNS House Group team members Densil Deveaux, chief wine ambassador; Decarlo McPhee, New Providence sales manager; and Wendell Seymour, corporate relations manager, recently gained the sommelier certification by successfully completing an advanced wine course.

Sommelier, pronounced, Sum-al-yeh, is a French term which means professional connoisseur or expert.

The intense, five-day academic programme was presented by the American Sommelier Association (ASA).

ASA is one of the leading wine training and certification organisations in the United States.

Successful completion required demonstration of expert knowledge of course

material via daily assessment, blind tastings, and a comprehensive final exam.

The rigorous agenda included grape varieties, regulation and legislation, climate, geography, soil, industry statistics, specific grape growing and wine making methods, food pairing, and blind tasting techniques.

In all, more than 25 wine producing regions and over 50 grape varieties were studied. Additionally, more than 200 wines were tasted.

In addition to this latest credential, both Decarlo and Densil are certified by the Wines and Spirits Education Trust, based in London.

Together, the three newly certified sommeliers have amassed a vast amount of wine knowledge by visiting vineyards of important wine

regions such as Chile, France (Bordeaux, Burgundy, Chablis, Cognac), Italy, and the United States (California, Oregon, Washington), Burns House said.

LeRoy Archer, managing director of the Burns House Group, extended his congratulations.

"It's paramount that we continually provide the training and other tools needed to exceed the expectations of our industry trade partners and retail customers alike," Mr Archer said.

Decarlo, Densil, and Wendell will all be available to give wine advice at Burns House Group's 2010 holiday wine tasting. The event, Wine Experience, is scheduled tonight at 7pm at the Sheraton Grand Ballroom, Cable Beach.



PICTURED (L-R): LeRoy Archer, managing director of the Burns House Group; Wendell Seymour, corporate relations manager; Decarlo McPhee, New Providence sales manager; Densil Deveaux, chief wine ambassador.

Hundreds 'steaked-out' Sacred Heart to make annual event a success



GRILL TEAM: It takes a team of dedicated grillers to cook hundreds of steaks and barbeque chicken at the Sacred Heart Annual Steak-Out.



GREAT TIME: Having fun inside the bouncy castle at the Sacred Heart Steak-Out.

HUNDREDS of people of all ages "steaked-out" Sacred Heart Catholic Church recently to enjoy great food and fun at the parish's annual event.

Held on the grounds of the church at the corner of Shirley Street and Shirley Park, the Sacred Heart Steak-Out and Mini-Fair was a big hit this year with local families.

"The steak-out and mini-fair brings together our parish family, friends, neighbours and the community every year," said the pastor of the Sacred Heart Catholic Church, Father Mel Taylor.

"We are very happy with year's success and grateful to everyone for supporting our church. Our goal is to offer everyone a fun-filled afternoon of good food and fun that appeals to the whole family. It was wonderful to see so many people

attend and enjoy themselves."

This year's event featured steak and chicken dinners, homemade cakes and sweets, conch fritters, karaoke, hoopla, face painting, balloon creations, bingo, a bouncy castle, books, a white elephant stall and an in-house raffle.

"We sold many chicken and steak dinners this year and we are very pleased," said Angela Fox, Sacred Heart parishioner and steak-out chairperson. "We would like to thank everyone that bought tickets and came out for an afternoon of delicious food and family fun. Many thanks also to our parishioners, friends and guests that volunteered their time and talents to make this such a great success."

All steak-out and mini-fair proceeds benefit Sacred Heart.



ALL SMILES: Enjoying the fun at the Sacred Heart Steak-Out.

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**Union boss
'could kiss'
City Markets'
'saviour'**

By ALISON LOWE
Business Reporter
alowe@tribunemedia.net

A union leader yesterday said he "could kiss" the foot of Bahamian businessman Mark Finlayson, his attorney and PLP Senator Jerome Fitzgerald confirming that a share purchase agreement was signed between the former's Trans Island Traders Ltd and BSL Holdings to acquire the majority 78 per cent stake in City Markets.

Meanwhile, a source close to the buyout by Mr Finlayson - which is expected to get government approval within days - confirmed to Tribune Business that City Markets had been "on the brink of closing", with staff set to be "on the streets within a week" without the cash injection Mr Finlayson will bring.

The source said that once approval for the Finlayson deal is received, it will likely be around two weeks before consumers can expect to see shelves at the 11 branches of the supermarket chain restored to their pre-crisis inventory levels.

SEE page 7B

**WIND-UP COST
FEARS REJECTED
OVER BROKER'S
\$25M COLLAPSE**

* Chief Justice's verdict that Caledonia liquidator to be paid out of extra 8% of fiduciary assets likely to disappoint many clients

* Court urges that collapsed broker's wind-up completed this year

* Sir Michael makes mild criticisms of liquidator for not approaching court when clear initial 2% of client assets not enough to cover costs, and on client segregation



SIR MICHAEL BARNETT

By NEIL HARTNELL
Tribune Business Editor

The Chief Justice has urged that the winding-up of a Bahamian broker/dealer, which collapsed due to a \$25 million trading 'black hole', be completed by year-end, rejecting opposition by the company's clients and creditors to the liquidator's costs being paid out of a further 8 per cent of their assets.

Sir Michael Barnett, while making some mild criticisms of Deloitte & Touche (Bahamas) partner Anthony Kikivarakis, the court-appointed liquidator of Caledonia Corporate Management, ruled that the accountant should be paid his costs out of a further 8 per cent of fiduciary client assets he had retained, the original 2 per cent having been virtually exhausted.

In a November 8, 2010, verdict that is likely to disappoint Caledonia clients and creditors, many of whom had objected to a further 8 per cent of their assets - which the broker had held in trust on their behalf - being used to pay Mr Kikivarakis's fees, Sir Michael ruled: "In my judgment, the additional costs of the liquidation..."

SEE page 5B

**\$30-\$40m spend's
regulatory block**

■ Grand Bahama Power Company chief says generation upgrade plans hampered by lack of 'tie-in' between revenues and investment

■ Says: 'I'm not incentivised to do the right thing'

■ Hiring of generational rental units a wealth transfer from investors to customers, with \$1.5m cost exceeded by more than \$1.5m in fuel savings

■ Major investor exits 27.7% stake in company, placing majority control back with Japanese, who are now looking for new Caribbean partner

By NEIL HARTNELL
Tribune Business Editor

Grand Bahama's archaic electricity regulatory structure acts as a disincentive for the island's power company to make \$30-\$40 million in critical infrastructure investments, its chief executive told Tribune Business yesterday, because there was little prospect of generating a return from such a capital outlay.

Alan Kelley, Grand Bahama Power Company's chief executive, said that engineering a change in the regulatory structure to establish a "tie between revenues and investment" had been a key focus for him in the 10 months since he took over from E. O. Ferrell.

Pointing out that all modern electricity utility regulatory regimes included such a tie-in, enabling power companies to generate a return on their capital expenditure and still cover fuel and operational costs, Mr Kelley told Tribune Business that the company's decision to boost its power generation capacity this June had involved a straight wealth transfer from its shareholders, 20 per cent of whom are Bahamian institutional and retail investors, to its customers.

The Grand Bahama Power Company chief executive also told Tribune Business that the decision by one of its major shareholders, the Abu Dhabi National Energy Company (TAQA), to relinquish its

investment in the company would "not have any impact".

Taqa, which acquired a 27.7 per cent stake in Grand Bahama Power Company through its 50/50 Caribbean joint venture with Japanese firm, Marubeni, yesterday announced that it was withdrawing from this partnership - in which it invested \$320 million - to focus on its Middle Eastern and African interests.

This means that its 27.7 per cent interest goes back to Marubeni for the time being, Mr Kelley indicated, giving the Japanese entity majority control once again with a 55.4 per cent equity interest. The balance is held by Canadian power...

SEE page 4B

**\$4.5m store
opening is
pushed back**

* Construction starts on AML Foods' Solomon's Fresh Market outlet, but opening put back from Easter 2011 to probably end-of-summer

By ALISON LOWE
Business Reporter
alowe@tribunemedia.net

Construction has now begun on the site of what will become AML Foods' \$4.5 million Solomon's Fresh Market grocery store in western New Providence, with an initial Spring 2011 opening now being pushed back to end-of-summer or beyond.

The store is intended to fill what AML Foods sees as a "void" in the Bahamian market in offerings to feed the demand for healthy foods to fit healthier lifestyles, and it is seeking to complement this model with an energy-efficient store design and equipment.

"We were looking at Easter (to open), then that was pushed to summer. Now we may scrape end of summer," Gavin Watchorn, AML Foods' chief executive and president, told Tribune Business yesterday, noting that construction began a "couple of weeks ago".

He said the slight delay in the company's initial plans for the grocery store, previously described by Mr Watchorn as set to represent "a real leap into the 21st century for food stores in

SEE page 2B



GAVIN WATCHORN

Atlantis holiday booking pace 'much higher'

By ALISON LOWE
Business Reporter
alowe@tribunemedia.net

The booking pace for rooms at Atlantis is "significantly higher" for November and December this year than last, Tribune Business learned yesterday, although with "marginally lower" room rates.

Ed Fields, Kerzner International (Bahamas) vice-president for public affairs, attributed this reduction in room rates to the higher level of group bookings for the November/December period last year, compared to the same period in 2010.

od last year, compared to the same period in 2010.

The news continues a trend for the resort, which reported higher leisure bookings this year than last - in May announcing it had seen a 35 per cent rise in 2010 over 2009 for these bookings - and represents good news as it heads into the usually busy Thanksgiving and Christmas seasons.

Kerzner International (Bahamas) president and managing director, George

SEE page 5B



PLUM PROPERTY: The famous Atlantis in Paradise Island.

**\$40-\$50k online
investment set
'to pay for itself'**

Cost Right moves to maintain competitiveness and expand customer base to Family Islands through e-commerce venture

By NEIL HARTNELL
Tribune Business Editor

AML Foods last night said it expected its \$40-\$50,000 investment in its Cost Right subsidiary's website "to pay for itself", expanding its customer base throughout the Family Islands and New Providence, with the BISX-listed food group also set to launch online ordering imminently for its Domino's Pizza franchise.

Gavin Watchorn, AML Foods' chief executive, said that while the group might contemplate further e-commerce ventures in the future, it was now totally focused on "recouping the investment on these two first before venturing further".

Confirming that the Cost Right website had gone live, with the aim of expanding the retailer's customer base in the Family Islands and New Providence through a more efficient, convenient ordering and delivery service, Mr Watchorn said: "We had a couple of challenges, but we think we've got to the point where we can launch."

"We think it will certainly pay for its own investment. I would say we've probably invested \$40,000-\$50,000, including labour hours and what not, that we've put into it. It's a big investment for us. "We've got a commitment to

SEE page 4B

GAS TRACKER

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BUSINESS

FirstCaribbean promotes key Bahamian executives

FirstCaribbean International Bank (Bahamas) has appointed Lakeisha Moss and Stacia Williamson to the posts of country treasurer and controller, and chief financial officer, respectively.

Ms Moss, who served most recently as senior treasury dealer, will be responsible for the Bahamian bank's balance sheet and supporting the major product group across multiple entities.

Her role will revolve around balance sheet management, liquidity, product sales and marketing, product-structured support, governance and

market risk. Prior to joining FirstCaribbean, Ms Moss served as a senior portfolio manager and investment adviser at a leading financial advisory firm. She holds a BSc in Finance from King's College in the US, and an Associate of Arts degree in the same discipline from the College of the Bahamas. Ms Williamson, formerly manager, financial reporting, supports the bank's operations in the Bahamas and the Turks and Caicos Islands.

Her responsibilities include ensuring, at a senior level, that the financial/management reporting systems, procedures, controls and policies for

the operating company are appropriate and functioning to produce timely, accurate and reliable information.

Before joining FirstCaribbean, Ms Williamson held posts including that of audit manager at a leading assurance and business advisory firm. She worked at a major accounting firm in the US, and held the position of manager, fund accounting, at a reputable agency.

A Certified Public Accountant (CPA), Ms Williamson is a licensed member of the Bahamas Institute of Chartered Accountants (BICA). She holds an MBA with a concentration



STACIA WILLIAMSON

in Finance from Crummer Graduate School of Business in the US, and a



LAKEISHA MOSS

Bachelors of Business Administration in Accounting from Acadia University, Nova Scotia, Canada.

Fraud prevention key for business health

BY KENDRICK CHRISTIE
GRANT THORNTON
(BAHAMAS)

Companies around the world lose an estimated 5 per cent of their annual revenues to fraud, defined as deception for personal gain in the workplace, according to a survey of fraud experts conducted by the Association of Certified Fraud Examiners (ACFE).

It is against this backdrop that the ACFE is urging companies worldwide to participate in International Fraud Awareness Week, from November 7-13, 2010, to help cast a spotlight on this problem.

ACFE president James D. Ratley, said the support of organisations around the world helps make Fraud Week an effective tool in raising anti-fraud awareness.

"Regardless of the size of an organisation or its business model, fraud is a serious concern - and if undetected, it can have a measurable impact on the bottom line," Mr Ratley said. "Once again, we want to

say 'thank you' to all of the Fraud Awareness Week supporters for helping to shine a spotlight on the urgent need for fraud prevention and detection."

Kendrick Christie, a Bahamian chartered accountant and Certified Fraud Examiner, who has conducted several fraud and forensic investigations, will be presenting at the Bahamas Institute of Chartered Accountants (BICA) week on *Identifying and Combating Fraud*, on November 17 at the Sheraton.

He said business owners need to develop in their budgets - at the beginning of the year - a realistic amount for 'fraud control', and use this to maintain and develop techniques to fight against asset theft in the workplace.

This may include bank reconciliations, camera surveillance, hiring of auditors and beefing up physical controls over inventory, in particular. Proper screening is key, as the ACFE survey indicated that 30 per cent of US employees falsify information on their resumes

and in interviews.

Businesses should not weigh the cost of the audit, because if done properly, it will identify recommendations for improvement and employees will expect their work areas to be checked upon. In the absence of an audit, Mr Christie said it was tough for a business owner to maintain the right tone necessary to combat fraud.

New frauds are emerging, and Mr Christie expects to see schemes involving identify theft and con-artist schemes emerge as economic recovery takes a longer time to bear fruit.

This week-long campaign by the ACFE encourages business leaders and employees to proactively take steps to minimise the impact of fraud by promoting anti-fraud awareness and education.

There are some things that businesses can do to minimise fraud in the workplace:

- * High risk areas, such as cash or inventory departments, are obvious targets for routine audits. Surprise audits of those

and all parts of the business are crucial.

- * Adopt a code of ethics for management and employees

- * When hiring staff, conduct thorough background investigations.

- * Check educational, credit and employment history, as well as references.

- * Once carefully-screened employees are on the job, are they aware of procedures for reporting suspicious activity by customers or co-workers?

About Grant Thornton

Grant Thornton is the Bahamas member firm of Grant Thornton International. Grant Thornton Bahamas has a staff complement of 27, including 10 qualified accountants, offering audit, forensic, accounting, liquidation and SAS 70 audit services.

About the Association of Certified Fraud Examiners

The ACFE is the world's largest anti-fraud organisation and premier provider of anti-fraud training and education.

Together with nearly 55,000 members in more than 150 countries, the ACFE is reducing the incidence of fraud and providing the training and resources to fight fraud more effectively.

\$4.5m store opening is pushed back

FROM page 1B

the Bahamas", has been "just the need to get it right."

"It's not something that as a company we've been forced to do. We want to do it, and we'd prefer to get it planned out right correctly, rather than half way through realise we want to make changes," he added.

The 38,000 square foot store will be located south of the Old Fort Bay roundabout, opposite the Charlotteville community, and will be the 'anchor tenant' for New Providence Development Company's new Town Centre for the western part of the island.

Mr Watchorn said: "It's going to be a very health-conscious store with lots more variety in terms of health products. There'll be a lot of energy efficient devices and equipment. It will be a good prototype for an energy efficient retail store."

Speaking of the decision to go "eco-friendly" with the store, Mr Watchorn added: "There's no point being healthy if you're going to destroy the environment. It's also driven by the bottom line, the need to control energy costs and the fact that as a good corporate citizen we want to help lead the way in protecting the environment."

It is expected that between 60 and 80 new employees will be taken on to man the new location when it opens.

Meanwhile, Mr Watchorn said he is "hopeful" that the company will be able to sell wine from its stores, but admitted that he has "left that alone for now". AML Foods had pushed for the Government to amend the laws relating to alcohol retailing and allow for supermarkets to sell wine inside the stores.

"We are seeking to sell wine, not hard liquor. We want to target the housewife-type consumer who doesn't always feel comfortable going into a liquor store. It's a pretty narrow demographic that we were going to target and many say they would love it," said the AML Foods chief executive, adding that he finds comments suggesting that the sale of alcohol - particularly wine - in food stores would increase alcoholism levels or drinking among teenagers "ridiculous".

"It's a joke for anyone to say alcohol is not readily available now - it's everywhere in this country. Those who are crying about what we want to do, I don't hear them saying anything about the new liquor stores that are opening up every day," he added.

Rupert Roberts, Supervalu's owner, has come out against the sale of alcohol in grocery stores, as has the Christian Council.



The Government of The Bahamas has received financing under the President's Emergency Plan for AIDS Relief (PEPFAR) for Strengthening the Capacity of the Government of The Bahamas to expand HIV/AIDS Strategic Information, Laboratory Testing and Prevention Programs in the fight against HIV/AIDS.

The Ministry of Health invites application from suitably qualified individuals to fill the position of Programme Manager, Programme Co-ordinator and Administrative Assistant to coordinate all activities involved in the execution, management, monitoring and evaluation of the program.

POST FOR IMMEDIATE HIRING

PROGRAMME MANAGER

Requirements for the post: - Interest applicants must possess a Masters Degree in Public Health Administration or related subjects with a minimum of seven (7) years experience working in clinical setting in a supervisory position. Additionally a certification/experience in Project Management would be an asset.

Duties/Responsibilities: - In collaboration with the Chief Medical Officer, provide management and supervision of the Programme Management Office (PMO):

- ↳ Responsible for overseeing the operation of project activities
- ↳ Coordination with other agencies and community partners, development of materials, and conducting meetings
- ↳ Responsible for overall program performance, hiring, and staff performance evaluations
- ↳ Responsible authority for ensuring necessary reports/documentation are submitted to MOH & CDC
- ↳ Supervision of staff

PROGRAMME CO-ORDINATOR

Requirements for the post: - Interested applicants must possess a Masters Degree or Bachelors Degree in Public Health Administration or related subjects with a minimum of six (6) years clinical experience. Additionally a certification/experience in Project Management would be an asset.

Duties/Responsibilities:

- ↳ Provide programme and administrative support
- ↳ Coordination with other agencies and community partners, development of materials, and conducting meetings
- ↳ Financial and budget management
- ↳ Design and implement office policies and procedures
- ↳ Review/prepare technical reports

ADMINISTRATIVE ASSISTANT

Requirements for post: - Interested applicants must possess five (5) BGCSE's or equivalent plus Typewriting or Certificate in Computer Literacy at the Intermediate level with a minimum of three (3) years secretarial experience. Additionally Shorthand ability would be an asset.

Duties/Responsibilities:

- ↳ Perform routine secretarial duties
- ↳ Prepare and manage correspondence, reports and documents
- ↳ Organize and coordinate meetings, appointments and travel arrangements
- ↳ Maintain filing systems
- ↳ Coordinate the flow of information both internally and externally

Individuals interested in providing services for the activities listed above should forward a curriculum vitae to mdr@batesnet.bs or airmail to: Permanent Secretary, Ministry of Health, P.O. Box N-3730, Nassau, Bahamas, Attention: Mrs. Blanche Deveaux, Deputy Permanent Secretary by November 16, 2010.



Bahamas Oil Refining Company International Limited DBA Vopak Terminal Bahamas (VTB)

Technical Buyer

The Procurement Department is looking to recruit a Technical Buyer who will be responsible for the purchasing needs of the terminal and acts as a liaison between vendors and employees.

Duties:

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- Reviews requisitions regularly; converts to purchase orders
- Places orders with vendors as requested
- Verifies price, delivery date and any other charges pertaining to orders
- Makes necessary changes to orders in system
- Researches received/vouchered Status Report
- Researches orders not received in system
- Participates in procurement meetings
- Functions as a team member with other buyers
- Acts as back up to other team members; assists Procurement Manager as required
- Submits special reports as requested
- Monitors and follows up on back orders
- Works with systems group as necessary to ensure procurement systems are functioning properly
- Researches vendor statements to ensure proper balances
- Performs other duties assigned by management that fall within the generally expected scope of this position

Skills and Experience:

- 3 - 5 years purchasing experience
- College accounting or business courses helpful, degree preferred
- Excellent computer skills, including ability to use Microsoft Office Suite, various email and internet programs and applications, financial programs, databases, and other programs used by the Company
- Experience working with purchase orders
- Knowledge of industry vendors
- Excellent English communications skills, both oral and written; good phone skills
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To Apply: Please forward your resume via email to
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On or before November 19, 2010

New food store creates 50 jobs

By DENISE MAYCOCK
Tribune Freeport Reporter
dmaycock@tribunemedia.net

FREEPORT – Despite the economy, Grand Bahama-born investor Steve Savola yesterday officially opened a brand new food-store in Freeport, bringing much-needed diversity to the market. A crowd of about 150 people waited anxiously to get in the doors of the Savemore Food store on West Settler's Way, which opened at 7am, following a blessing and official ribbon cutting.

Shoppers packed the 22,500 square foot building to take advantage of the low prices and introductory store specials on grocery items. The store has a total of seven cash registers, including an express line.

Mr Savola was very encouraged by the overwhelming turnout at the opening. "We opened at 7am and a crowd of people were outside just waiting to get in. We are very overwhelmed by the positive response we have gotten today," he said.

Mr Savola noted that the investment in Savemore was "huge" (somewhere in the seven figure range), and took a year of a planning.

Despite the current economic situation on Grand Bahama, he felt it was a good time to return home and invest in Freeport. About 50 persons are employed at the store.

Mr Savola has lived in Florida. He received his

"We want shoppers' experience at Savemore to be pleasurable, and as long as you can provide quality products to people and keep prices affordable on a consistent basis, then people will continue to come in the store."

Steve Savola

undergraduate and graduate degrees at the University of Miami. After obtaining a graduate degree in law, he opened a law practice in Miami.

"I was born here the year Freeport was formed, in 1958," he said. "I attended Mary Star of the Sea and St Paul's, and I went away for high school...but I have always wanted to come back here and do something in Freeport."

Different

Mr Savola said Savemore offers something different to the people of Freeport: a 'one stop shop' grocery store with quality grocery products, and fresh produce and vegetables at competitive prices.

"One problem I heard people constantly complain about is that they have to go to four different stores

because they can't find an item they want. And when I would come back to Freeport I could not get fresh produce because sometimes, when you go in the stores, you see wilted vegetables and herbs," Mr Savola said.

"We want shoppers' experience at Savemore to be pleasurable, and as long as you can provide quality products to people and keep prices affordable on a consistent basis, then people will continue to come in the store."

Despite the failures of several major food stores in the past, Mr Savola is confident that Savemore can survive in the Grand Bahama economy.

There is more space available to expand if the need arises, he said.

"We are currently occupying 22,500 square feet, but there is more space available...so if everything is as well received here we will try to expand a little bit, but our primary concern right now is making sure people have a pleasurable experience," he stressed.

Mr Savola also stressed that they have a strong team of workers. "We had 1,000 people apply for jobs and so we have gotten exactly what we want, people with the right attitude and experience," he said.

"I think we can survive. The food business is not going away and people are not going to stop eating because the economy is bad."



GN 1130

THE OFFICE OF THE ATTORNEY GENERAL AND MINISTRY OF LEGAL AFFAIRS

INVITATION FOR TENDERS

TENDER FOR PROPOSED SECURITY CONTRACT FOR THE REGISTRAR GENERAL'S DEPARTMENT

The Government of the Commonwealth of The Bahamas, through the Office of the Attorney General invites Tenders for the proposed security contract for the Registrar General's Department, Nassau, The Bahamas.

All persons/companies are invited to collect the Tender Document between the Hours of 9:30 am to 4:00 pm Monday through Friday from:

Acting Registrar General
Registrar General's Department
50 Shirley Street
P.O. Box N-532
Telephone (242) 397-9173, 397-8968, 397-9148

Companies interested in tendering may attend a Pre-Tendering meeting at the Registrar General's Department, # 50 Shirley House (Shirley Street) at 10:00 am on November 9, 2010 followed by a site visit.

The tender document must be completed with the instructions therein:-

The original along with three (3) copies of the completed proposal must be placed in sealed envelopes clearly marked "Tender Document" for the proposed Security Contract for the Registrar General's Department and in the Tender's box at the Ministry of Finance, Cecil Wallace Whitfield Building, West Bay Street, Nassau, The Bahamas no later than 10:00 am on or before November 16th, 2010.

All persons/companies must produce a valid Business License along with a National Insurance Board letter of good standing.

Persons/companies submitting Tenders are invited to be present for the Tender opening on November 16, 2010 when the Tenders Board meets at 10:00 am.

The Office of the Attorney General reserves the right to reject any or all Tenders.

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CAESAR
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II
CHOICE OF ONE
POLLO ALLA PARMIGIANA \$34
Parmesan crumb-coated chicken breast topped with mozzarella and tomato sauce accompanied by penne pasta

FETTUCCHINE ALLA BOLOGNESE \$34
Fettuccine pasta tossed with savory beef "Bolognese" meat sauce and mascarpone cheese

PENNE PRIMAVERA \$34
Penne pasta with assorted seasonal garden vegetables in a light pesto cream sauce

COSTOLETTA AL ROSMARINO \$36
Grilled rosemary marinated pork rib chop, parmesan potato mash, seasonal vegetables

III
ZABAGLIONE
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November 18th, 2010
6:00 p.m. - 10:00 p.m.

Contact: Michael "Bedi" Walker (876) 476-3276
Email: bediwalker@gmail.com or terry_leyow_walker@yahoo.com

BUSINESS

FROM page 1B

\$30-\$40m spend's regulatory block

er company Emera, which has a 25 per cent interest through its 50 per cent stake in BISX-listed ICD Utilities, the remaining 19.4 per cent being held by Bahamian shareholders.

However, Marubeni is unlikely to retain its 55.4 per cent for long. "Their strategy calls for them to have a partner, and they're in discussions with one or two others to bring it about, so I don't expect it to have any impact on the company from an operational or financial standpoint," Mr Kelley told Tribune Business.

Several observers suggested one partner likely to be interested in partnering with Marubeni was Emera, given its enthusiasm for the Caribbean and current talks for it to become the Bahamas Electricity Corporation's (BEC) operating partner. It is unlikely, though, that Marubeni would want to cede control.

Asked how Grand Bahama Power Company was performing, Mr Kelley said of 2010: "It continues to have its challenges. This year is a tough year, like 2009 was a tough year."

He confirmed that the company had plans to modernise and expand its generational and net-

work infrastructure, improving efficiency and reliability, but told Tribune Business that Grand Bahama's regulatory regime provided no incentive for it to do so.

"I'm looking at in the neighbourhood of \$30-\$40 million. I'm ready to make the investment now if we get a promise of that, if we get a regulatory structure that provides for it," Mr Kelley told Tribune Business on the need for reform. "I'm not incentivised to do the right thing."

"We have a structure where there is no tie-in between revenues and investment. I'm hopeful that we will get that turned around, so that when there is a tie between the two, we have a plan to

reach out to customers where they do not have the traditional routes to reach us, both for people in the Family Islands and businesses in Nassau that are not set up for the traditional 9am-5pm thing. We think it will do well."

Typical utility regulatory regimes allowed power companies to recover investment and capital expenditure costs through their revenues, while also covering operational and fuel costs.

But Mr Kelley said: "The rate was established decades ago, and while it's sometimes changed by the Consumer Price Index, it has no tie to the company's investment levels. That's what we have to get changed today to make the investment. I'm hopeful we will get it turned around soon."

The Grand Bahama Port Authority (GBPA),

the regulatory authority for electricity in Grand Bahama, was "working with" the utility monopoly on the issue. It had hired an "internationally-known expert on utility regulation" to advise it, and Mr Kelley said: "He gets it, and understands the need."

He told Tribune Business that Grand Bahama Power Company needed new electricity generation equipment and technology that was more efficient and reliable than the firm's current generation capacity.

Mr Kelley said that Grand Bahama Power Company's rental of extra, more efficient power generation units in the summer had improved reliability and reduced the number of power outages.

"Most of the outages are generation related, and that's why we need to make investments," he explained. Mr Kelley also told Tribune Business that the rented generation units had saved Grand Bahama customers more in fuel than it had cost to obtain them, the latter expenditure coming from shareholders.

"The costs to rent were \$1.5 million, and the fuel savings were over \$1.5 million. The shareholders are helping the customers to have a more reliable service," Mr Kelley said.

FROM page 1B

\$40-\$50k online investment

reach out to customers where they do not have the traditional routes to reach us, both for people in the Family Islands and businesses in Nassau that are not set up for the traditional 9am-5pm thing. We think it will do well."

Mr Watchorn said such businesses could include restaurants and chefs, while individual customers could include the likes of business people, office managers and people who own/manage large houses and households. All of these, he explained, might struggle to visit Cost Right during normal opening hours on New Providence and Grand Bahama, while others might want to avoid traffic.

Telling Tribune Business that it was "difficult" to determine the potential consumer market that might be reached by Cost Right's website, because there were "so many different mar-

kets" in the Family Islands, Mr Watchorn said that here the retailer would chiefly target second homeowners and 'Mom and Pop' stores purchasing goods for their customers.

Emphasising that Cost Right was not attempting to compete with local businesses on the Family Islands via its website, the AML Foods chief executive said the retailer's website had been tested by "a pretty big customer group" over the last two months, including second home owners, persons who run large homes and Family Island 'Mom and Pop' stores.

"It encompassed all the different demographics we're going to target," Mr Watchorn said. "We think it's going to appeal to a pretty broad demographic of consumers."

He added that the Cost Right website, and its broad inventory, would maintain the compa-

ny's competitive edge and expand the customer base "without bricks and mortar".

Cost Right is also recruiting persons in the Family Islands to act as agents for its e-commerce operation, helping customers to confirm and track their orders. "By using an agent network, it will reinforce our commitment to communities, because people will have someone they speak to and deal with any concerns they have," Mr Watchorn said.

The AML Foods chief executive also confirmed that the BISX-listed company was "pretty close" to launching its Domino's Online Internet

ordering service for its pizza franchise, adding: "We had some challenges, because the design was not under our control. It's more of a Caribbean group, and had it been it might have been quicker, but Domino's Online will follow very quickly."

Asked whether e-commerce would become a bigger retailing feature in the Bahamas going forward, Mr Watchorn said: "It's difficult to say. There's definitely a market for it. It's not really today's consumers looking at it."

"It's the consumer of tomorrow. Younger people are becoming more technology savvy. It's how much the country embraces technology that will determine that."

NOTICE

ESSO NIGERIA (OFFSHORE REGIONAL TWO) LIMITED

- (a) NOTICE IS HEREBY GIVEN as follows: **ESSO NIGERIA (OFFSHORE REGIONAL TWO) LIMITED** is in dissolution under the provisions of the International Business Companies Act 2000.
- (b) The dissolution of the said Company commenced on the 8th day of November, 2010 when its Articles of Dissolution were submitted to and registered by the Registrar General.
- (c) The Liquidator of the said Company is Carol G. Gray, of 16825 Northchase Drive Houston, Texas 77060, U.S.A.

Dated the 9th day of November, 2010.

HARRY B. SANDS,
LOBOSKY MANAGEMENT CO. LTD.
Attorneys for the above-named Company

NOTICE

ESSO NIGERIA (OFFSHORE REGIONAL TWO) LIMITED

Creditors having debts or claims against the above-named Company are required to send particulars thereof to the undersigned c/o P.O. Box N-624, Nassau, Bahamas on or before 3rd day of December, A.D., 2010. In default thereof they will be excluded from the benefit of any distribution made by the Liquidator.

Dated the 9th day of November, A.D., 2010.

Carol G. Gray
Liquidator
16825 Northchase Drive
Houston, Texas 77060
U.S.A.

NOTICE

LAYER II SECURITY TECHNOLOGY CORP.
(In Voluntary Liquidation)

NOTICE is hereby given that the creditors of the above-named Company are required, on or before the 1st day of December, A.D., 2010, to send their names and addresses, and particulars of their debts and claims to the undersigned, Liquidator of the said Company, in care of the Chambers of Messrs. Roberts, Isaacs & Ward, The Rigarno Building, Bay Street and Victoria Avenue, P.O. Box N-4755, Nassau, N.P., Bahamas, Attorneys for The Liquidator, and, if so required by notice in writing from the undersigned, to come in and prove such debts or claims. In defaults thereof they will be excluded from the benefit of any distribution made by the Liquidator before such debts are proved.

Dated the 9th day of November, A.D., 2010

Shayne D. Davis
Liquidator

NOTICE

ESSO NIGERIA (OFFSHORE REGIONAL THREE) LIMITED

Creditors having debts or claims against the above-named Company are required to send particulars thereof to the undersigned c/o P.O. Box N-624, Nassau, Bahamas on or before 3rd day of December, A.D., 2010. In default thereof they will be excluded from the benefit of any distribution made by the Liquidator.

Dated the 9th day of November, A.D., 2010.

Carol G. Gray
Liquidator
16825 Northchase Drive
Houston, Texas 77060
U.S.A.

NOTICE

NOTICE

ESSO NIGERIA (OFFSHORE REGIONAL FOUR) LIMITED

Creditors having debts or claims against the above-named Company are required to send particulars thereof to the undersigned c/o P.O. Box N-624, Nassau, Bahamas on or before 3rd day of December, A.D., 2010. In default thereof they will be excluded from the benefit of any distribution made by the Liquidator.

Dated the 9th day of November, A.D., 2010.

Carol G. Gray
Liquidator
16825 Northchase Drive
Houston, Texas 77060
U.S.A.

NOTICE

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- (c) The Liquidator of the said Company is Carol G. Gray, of 16825 Northchase Drive Houston, Texas 77060, U.S.A.

Dated the 9th day of November, 2010.

HARRY B. SANDS,
LOBOSKY MANAGEMENT CO. LTD.
Attorneys for the above-named Company

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- (c) The Liquidator of the said Company is Carol G. Gray, of 16825 Northchase Drive Houston, Texas 77060, U.S.A.

Dated the 9th day of November, 2010.

HARRY B. SANDS,
LOBOSKY MANAGEMENT CO. LTD.
Attorneys for the above-named Company

NOTICE

ESSO NIGERIA (OFFSHORE VENTURES) LIMITED

NOTICE IS HEREBY GIVEN as follows:

- (a) **ESSO NIGERIA (OFFSHORE VENTURES) LIMITED** is in dissolution under the provisions of the International Business Companies Act 2000.
- (b) The dissolution of the said Company commenced on the 8th day of November, 2010 when its Articles of Dissolution were submitted to and registered by the Registrar General.
- (c) The Liquidator of the said Company is Carol G. Gray, of 16825 Northchase Drive Houston, Texas 77060, U.S.A.

Dated the 9th day of November, 2010.

HARRY B. SANDS,
LOBOSKY MANAGEMENT CO. LTD.
Attorneys for the above-named Company

NOTICE

ESSO NIGERIA (OFFSHORE VENTURES) LIMITED

Creditors having debts or claims against the above-named Company are required to send particulars thereof to the undersigned c/o P.O. Box N-624, Nassau, Bahamas on or before 3rd day of December, A.D., 2010. In default thereof they will be excluded from the benefit of any distribution made by the Liquidator.

Dated the 9th day of November, A.D., 2010.

Carol G. Gray
Liquidator
16825 Northchase Drive
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from 8am to 1pm
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VENDORS NEEDED!
INTERESTED PARTIES CONTACT 357-4538

BUSINESS

Atlantis holiday booking pace 'much higher'

FROM page 1B

Markantonis, had previously credited the "free companion airfare" public/private sector joint initiative funded by hotels and the Ministry of Tourism with inspiring a substantial "up-tick" in bookings at Atlantis and other resorts this year.

Flight

The programme sees one of a two-person couple offered a free flight to the Bahamas if they commit to a minimum four-night paid stay.

Meanwhile, the resort itself has focused on organising events that will act as an additional draw to potential visitors, a means of distinguishing Atlantis, Paradise Island, from its competitors - one of the next major events being the 'Battle at Atlantis', which will see men's US college basketball teams pitted against each other in a 4,500-seat capacity court converted from an Atlantis ballroom.



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FROM page 1B

tor should be met in the same fashion as provided for in the original order of October 21, 2008, out of the 8 per cent retention. "The liquidator's costs must be taxed as was before, and any challenges to their reasonableness should be made at taxation."

Alfred Sears, of Sears & Co, who is representing Mr Kikivarakis in the liquidation, and a host of attorneys representing various Caledonia clients, are now attempting to settle an Order reflecting Sir Michael's verdict, Tribune Business understands.

The ruling effectively tells Caledonia's clients, including the Client Monitoring Committee that was formed to work with Mr Kikivarakis on the liquidation, that any objections they have to his fees must be raised at hearings before the Supreme Court Registrar, where the liquidator applies for court approval of the payments.

Meanwhile, Sir Michael also pushed Mr Kikivarakis to complete Caledonia's almost two-year liquidation process by year-end, ordering him to report back to the Supreme Court on November 30, 2010, on his progress in meeting this deadline. "This liquidation is nearing completion," Sir Michael found. "Indeed, it can be completed before the end of the year, and I expect the liquidator to comply with his representation to the court that it will be completed this year."

His judgment traced the origins of Caledonia's demise, namely the move by its Canadian correspondent broker, Jitney, to sell off some \$25 million worth of client assets to cover a margin call on an over-drawn balance created by now-convicted securities fraudster, George Georgiou, who was running a 'pump and dump' financial fraud scheme with self-proclaimed Canadian 'mobster', Vince de Rosa.

Noting that Mr Georgiou had been allowed to margin trade using other Caledonia clients' assets as collateral, Sir Michael noted: "As a result, the company was unable to return to its clients 100 per cent of the fiduciary assets, pay its own outstanding creditors and fund the company's liquidation."

"The clients of the company were primarily fiduciary in nature, and their assets were not a part of the assets of the company [Caledonia]. Consequently, the assets of the clients should not have been pledged or used as collateral without their express consent, nor should assets of one client have been used to benefit another. The company had no continuing cash flow to fund the liquidation going forward."

Hence the difficulties in paying Mr Kikivarakis his costs. Eventually, after negotiations with Caledonia's clients and creditors, a Supreme Court order on October 21, 2008, allowed the liquidator to retain 2 per cent of their assets to cover his costs. This was subsequently amended in December 2008 to allow Mr Kikivarakis to retain a further 8 per cent of client assets in escrow. This meant that ultimately 10 per cent of each client's assets were retained, with 90 per cent set to be returned to them by the liquidator.

"I am satisfied that at the time the Order was made, it was anticipated that the 2 per cent would cover the liquidator's costs in discharging his

Wind-up cost fears rejected

duties," Sir Michael found. "Indeed, it is also apparent that when the Order of October 21, 2008, was amended to provide for the 8 per cent retention, it was still not anticipated that any part of the 8 per cent would be used for the payment of the liquidator's fees."

According to Mr Kikivarakis's report to the Supreme Court, the extra 8 per cent withholding was necessary to cover an unexpected shortfall "of at least \$500,000", something he blamed on the "mismanagement" of Caledonia's former management. He therefore did not have 100 per cent of the assets under his control.

"There is nothing in his second report which suggests that the liquidator expected that the costs may have exceeded the 2 per cent, and that the 8 per cent should be available to meet any excess costs. No doubt, if he did, he would have expressed that fear to the court and reflected that concern in his report," Sir Michael said.

Yet Mr Kikivarakis's costs had now exceeded the initial 2 per cent withholding, and he was applying to be paid from the other 8 per cent asset retention, something the clients were objecting to.

Their reasons differed. Brian Moree QC, the senior McKinney, Bancroft & Hughes partner representing the US-based

receiver of the Peter Rogan Irrevocable Trust and RPP Finance Trust, one of Caledonia's largest clients, said he would only accept deductions from his client's 8 per cent for work directly relating to its assets.

Yet veteran Bahamas-based banker, Len Davies, a member of the Client Monitoring Committee, had articulated different concerns. Mr Davies, in an affidavit, said he was worried that the investigation into the \$500,000 "shortfall" had not been "accurately evaluated" for two years, and nor had 90 per cent of their assets been returned to all clients.

He alleged that Mr Kikivarakis and his agents had "antagonised many of the fiduciary clients for the past two years" by not providing information on the liquidation, adding that only one meeting had been held so far this year with the Monitoring Committee. Alleging that Mr Kikivarakis's outstanding fees to December 31, 2009, were \$800,000, and that his fees to May 31, 2010, were \$350,000, Mr Davies said these sums compared to \$53,393 in the client security account.

Mr Davies had urged the court to put a figure on the shortfall and determine who should suffer from this - the specific clients involved, or all -

and set a timeframe for the return of the 8 per cent minus this sum. He also called on the Supreme Court to order Mr Kikivarakis to support client efforts to sue Jitney and the perpetrators of the 'pump and dump' scheme that led to the \$25 million collapse.

Sir Michael, pointing out that no one objected to Mr Kikivarakis being paid for his work, said: "Mr Moree rightly points out that the liquidator ought to have come to the court for further directions prior to incurring costs in excess of the 2 per cent. "I accept that Mr Moree is correct on this point, and to avoid the dispute which has now arisen, the liquidator ought to have made application for further directions the moment it became apparent that the 2 per cent was insufficient to cover the costs of his remuneration."

Sir Michael said the liquidator should not be penalised for work he had done, and Mr Kikivarakis said in response to Mr Moree that while the QC was correct in theory, "in the reality of this case it was not practical to segregate the work done by him" by client.

The Chief Justice said that while there "seems to be some merit" in Mr Moree's argument, and that client segregation which "ought to have been done in the first place" could have been accomplished in certain instances, there was "no basis" for disagreeing with Mr Kikivarakis.

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BISX LISTED & TRADED SECURITIES AS OF:											
THURSDAY, 11 NOVEMBER 2010											
BISX ALL SHARE INDEX: CLOSE 1,487.90 CHG -0.18 %CHG -0.01 YTD -77.48 YTD % -4.95											
FINDEX: CLOSE 000.00 YTD 00.00% 2009 -12.31%											
WWW.BISXBAHAMAS.COM TELEPHONE: 242-323-2330 FACSIMILE: 242-323-2320											
52wk-Hi	52wk-Low	Security	Symbol	Previous Close	Today's Close	Change	Daily Vol.	EPS \$	Div \$	P/E	Yield
1.28	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%
0.18	4.50	Bank of Bahamas		4.90	4.90	0.00		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		1.050	0.310	10.0	2.96%
2.84	2.36	Colina Holdings		2.40	2.40	0.00		0.781	0.040	3.1	1.67%
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		2.05	1.88	-0.17		0.111	0.045	16.9	2.33%
2.55	1.60	Doctor's Hospital		1.60	1.60	0.00	1,500	0.199	0.110	8.0	6.88%
6.99	5.94	Famguard		6.07	6.07	0.00		-0.003	0.240	N/M	3.95%
11.20	7.26	Finco		7.26	7.26	0.00		0.287	0.520	25.3	7.16%
11.40	8.77	Finc Caribbean Bank		9.74	9.74	0.00		0.645	0.350	15.1	3.69%
5.51	3.75	Focol (S)		5.46	5.46	0.00		0.366	0.210	14.9	3.85%
1.00	1.00	Focol 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	465.3	4.23%
10.50	9.90	J. S. Johnson		9.90	9.90	0.00		0.971	0.640	10.2	6.46%
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 Emere	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			
1.5122	1.4076	CFAL Bond Fund	1.5122	5.11%	6.79%	1.490421	1.467397	31-Oct-10			
100.00	2.8300	CFAL MSI Preferred Fund	2.9187	1.10%	3.13%	2.919546	2.911577	30-Sep-10			
1.5640	1.4954	CFAL Money Market Fund	1.5640	3.77%	4.59%	1.545071	1.528850	15-Nov-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%	12.45%	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			
9.7485	9.1005	Royal Fidelity Bah Int'l Investment Fund Principal Protected TIGRS, Series 1	9.7458	4.35%	4.22%			31-Oct-10			
11.2361	10.0000	Royal Fidelity Bah Int'l Investment Fund Principal Protected TIGRS, Series 2	10.6000	-1.59%	5.26%			31-Oct-10			
10.0000	9.1708	Royal Fidelity Bah Int'l Investment Fund Principal Protected TIGRS, Series 3	9.5037	-4.96%	-4.96%			31-Oct-10			
8.1643	4.8105	Royal Fidelity Int'l Fund - Equities Sub Fund	8.1643	5.79%	9.42%			31-Oct-10			
MARKET TERMS											
BISX ALL SHARE INDEX - 19 Dec 02 = 1,000.00											
Bid \$ - Highest closing price in last 52 weeks											
52wk-Low - Lowest closing price in last 52 weeks											
Previous Close - Previous day's weighted price for daily volume											
Today's Close - Current day's weighted price for daily volume											
Change - Change in closing price from day to day											
Daily Vol. - Number of total shares traded today											
DIV \$ - Dividends per share paid in the last 12 months											
P/E - Closing price divided by the last 12 month earnings											
(S) - 4-for-1 Stock Split - Effective Date 8/9/2007											
(S1) - 3-for-1 Stock Split - Effective Date 7/11/2007											
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											

BUSINESS

Copper prices jump on expectation of better demand
NEW YORK

Copper prices rose Thursday as a new report from China brought expectations of improving demand for the metal, which is used in everything from pipes to electronics.

Other industrial metals as well as gold and silver also settled higher as world leaders worked on a plan to bolster the global economy.

Top items on the agenda at the G-20 summit in South Korea included currency manipulation, trade gaps and protectionism — all concerns that have led investors to pour money into commodities, said Dave Meger, a vice president of metals trading at Vision Financial Markets.

The other boost for commodities has come from the Federal Reserve's multi-billion dollar bond-buying program, which is designed to stimulate the U.S. economy.

Earlier Thursday, China said its production declined across its base metals complex, including copper, according to a Barclays Capital report. At the same time, China said consumer inflation rose in October at its fastest pace in more than two years.

"The China data underwrite a picture of a strong metal demand environment, giving further credence to our view that China is aggressively running down inventory to keep pace with demand," Barclays Capital stated.

Traders are speculating that could lead to stronger demand for copper. China is a big importer of the metal.

Holiday shopping battle starting to get pitched

ANNE D'INNOGENZIO,
AP Retail Writer
NEW YORK

From free shipping from Wal-Mart to Sears stores open on Thanksgiving for the first time, the battle for holiday shoppers' dollars has begun in earnest.

The early competition to break through shoppers' caution about spending promises savings for those willing to buy amid an economy that's still worrying many. It also promises convenience. Retailers are offering deals anytime, anywhere their customers want, through websites, smart phones and Facebook.

Black Friday, the day after Thanksgiving that typically kicks off holiday shopping, is not only being marketed as "Black Friday week," but for a growing number of stores, "Black Friday month."

As for Thanksgiving, some retailers like Sears and Gap's Old Navy hope shoppers will head to stores after they finish their turkey feasts. On the Web, Kohl's Corp. and Target Corp. are among many merchants dramatically stepping up deals that day, counting on that holiday to be one of the busiest days of the year online.

"Everything is faster and sooner," said Dan Grandpre, editor-in-chief of Dealnews.com, which opened an office in Dublin, Ireland, a few months ago to monitor the frenetic pace of offers, particularly during the holidays. Dealnews is based in Huntsville, Ala. Wal-Mart Stores Inc. is clearly going for the jugular in the holiday retailing fight. It announced Thursday that it will offer free shipping on nearly 60,000 online items — with no minimum purchase requirement. The offer, which includes most electronics, jewelry and toys, will run through Dec. 20. Return shipping is also free, or



(AP Photo/Mark Duncan)
IN LINE: Customers wait to check out in the hardware department at a Sears store in North Olmsted, Ohio Friday, Nov. 27, 2009.

items can be returned to a local store.

Wal-Mart's free offer comes on top of similarly aggressive free shipping programs from Target and J.C. Penney. Wal-Mart's deal adds to the discounter's Site to Store program, which lets customers buy an item online and have it shipped free to their local Walmart store for pickup.

Walmart.com is even testing a service at nearly 800 stores that lets customers see inventory and purchase products right from home. The online orders are usually ready to be picked up at a store within four hours. That concept isn't new, but many stores are joining Walmart in trying to speed up the turnaround time, says Noam Paransky, retail strategist at Kurt Salmon Associates.

"Retailers are trying to be in front of customers 24/7," Paransky said. With the wider adoption of smart phones, "it's exploding this year."

Facebook.com recently launched its Deals program, teaming up with a number of stores including Penney and Gap Inc. The offering allows shoppers to "check in" using smart phones to these shops and reap rewards or discounts.

The intense marketing is happening in a season in which shoppers are expected to spend only a little more than last year. Unemployment is still stuck close to 10 percent, and consumer confidence has been anemic for months and months.

The National Retail Federation expects a 2.3 percent increase in spending to \$447.1 billion. That would fall short of the 10-year historic average of 2.5 percent, according to the retail trade group. Online, the prospects are brighter. Online research firm comScore Inc. expects anywhere from 7 to 9 percent growth compared with a year ago, when business was up 4 percent over the previous

year, according to its calculations. About 10 percent of holiday sales are made online, according to Forrester analyst Sucharita Mulpur.

"You clearly have a consumer who is restrained. So you have this drive to encourage consumers to spend," Kevin Mansell, Kohl's president and CEO, said in an interview with The Associated Press. But a bigger factor is "retailers have to move with the consumer and the consumer wants ultimately flexibility of buying. You have to move with her."

Against this background, the holiday deals have come in rapid-fire succession. In the past 24 hours, Best Buy Co. announced it's discounting a number of its electronics items this Friday and Saturday. For example, it has a 49-inch LCD HDTV for \$399.99.

Retailer Kmart said it's letting customers who buy items online pick up purchases on the same day at more than 600 locations. The retailer, owned by Sears Holdings Corp., also announced customers can now buy items through the Kmart2go mobile web site or smart phone applications and select in-store pickup. The apps also can be used in-store for product information.

But many are also not waiting to give shoppers a sneak preview of what type of come-ons they'll find the day after Thanksgiving:

— Target will offer discounts both online and in stores. It's offering a Thanksgiving Day sale online with deals including discounts of up to 50 percent off on electronics such as cameras, TVs, a Blu-ray player and video game console. In stores, Target will have 25 early morning Black Friday bargains, 11 more than last year.

— Staples is offering deals from 6 a.m. to noon including a \$499.98 HP Laptop with an Intel Celeron 900 Processor marked down to \$299.98.

— The Disney Store plans to offer 20 percent off most items until 10 a.m. It also plans to open 110 locations at midnight.

PUBLIC NOTICE

INTENT TO CHANGE NAME BY DEED POLL

The Public is hereby advised that I, **DENNIS EUGENE PRATT** of Marsh Harbour, Abaco intend to change my name to **DENNIS EUGENE BAIN**. 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.

NOTICE

LARMANCH CORPORATION (In Voluntary Liquidation)

Pursuant to the provisions of Section 137 (8) of the International Business Companies Act 2000, Notice is hereby given that the company has been dissolved and struck off the Register of Companies and a Certificate of Dissolution has been issued by the Register General on October 13, 2010.

Jill McKenzie
Liquidator

NOTICE

NOTICE is hereby given that **CHRISTIANA PAUL** of Golden Isles Road off Carmichael Road, P.O.Box CR55908 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 **5th day of November 2010** to the Minister responsible for nationality and Citizenship, P.O. Box N-7147, Nassau, Bahamas.

COMMONWEALTH OF THE BAHAMAS 2010/CLE/Que

THE SUPREME COURT No. 00809

Common Law and Equity Division

SUPREME COURT NOV 13 2010

NASSAU, BAHAMAS

IN THE MATTER of The Quietting Titles Act, 1959

AND

IN THE MATTER of ALL THAT piece parcel or tract of land containing 73.13 Acres being a portion of Crown Grant D-90 situate in the Settlement of McKanns in the Island of Long Island one of the Islands of the Commonwealth of The Bahamas

AND

IN THE MATTER of the Petition of CARL ALLAN BRICE

NOTICE

NOTICE is hereby given that CARL ALLAN BRICE is applying to the Supreme Court to have his title to the following investigated under Section 3 of The Quietting Titles Act, and the nature and extent thereof determined and declared in a Certificate of Title to be granted by the said Court in accordance with the provisions of the said Act.

"ALL THAT certain piece parcel lot of land containing by admeasurement approximately Seventy-three and Thirteen Tenths (73.13) Acres being a portion of Crown Grant D-90 situate in the Settlement of McKanns in the said Island of Long Island, Bahamas."

Copies of the Plans may be inspected during normal office hours at the following places:-

1. The Registry of the Supreme Court, East Street North in the City of Nassau, N.P., Bahamas; or
2. The Chambers of Knowles, McKay & Culmer Lyndhurst House, 43 Elizabeth Avenue, Nassau, N.P., Bahamas; or
3. The local Administrator's Office at Simm's, Long Island, Bahamas.

Any person who objects to the granting of the said Certificate of Title is required to file in the Supreme Court and serve on the Petitioner or its Attorney a Statement of his, her or its claim in the prescribed form, verified by an Affidavit and other related requirements to be filed and served therewith by the 30th December, 2010. Failure of any such person to file and serve a Statement of his, her or its Claim by the 30th day of December, A.D. 2010 will operate as a bar to such Claim.

Knowles, McKay & Culmer
KNOWLES, MCKAY & CULMER
Attorneys for the Petitioner

NOTICE

Pursuant to the provisions of Section 137 (4) (a), (b) and (c) of the International Business Companies Act, 2000, notice is hereby given that:-

- (a) **BRYERCLEF LTD.** is in dissolution;
- (b) The date of commencement of the dissolution is the **28th day of September A.D., 2010** and
- (c) the Liquidator is C.B. Strategy Ltd., of 308 East Bay St.

C.B. Strategy Ltd.
LIQUIDATOR

Julius Bär

Julius Baer Group, the leading dedicated Wealth Management is seeking candidates for the position of:

RESIDENT MANAGER

CORE RESPONSIBILITIES:

- Acquire new clients through personal network (within defined objectives)
- Supervise existing business both Private Client and E&Ms
- Report recurrent and ad-hoc information to his hierarchy and the Board of Directors of the Bank.
- Maintain contact and coordinate with local executive offices and regulators (i.e. Central Bank, Securities Exchange Commission, A.I.B.T., Immigration Department)
- Develop and promote the Bank as a booking centre through Julius Baer worldwide network

REQUIRED SKILLS:

- Excellent German verbal and written communication skills
- PC literate with strong Excel, Word, PowerPoint (ability to learn new applications quickly)
- Strong understanding of Swiss Private Banking industry creed and regulatory framework
- A commitment to service excellence

EXPERIENCE:

- Minimum 7-10 years experience in Private Banking, Asset Management or related field

EDUCATION:

- A Bachelor's or Master's degree with concentration in Economic, Business Administration or equivalent.

FOREIGN LANGUAGES:

The ability to speak a third language (French, or Portuguese) would be a strong asset.

We offer a very competitive compensation and benefits package, a stimulating work environment and the opportunity to make a significant contribution to our business while expanding your career.

Interested candidates should forward a copy of their resume by 30 November, 2010 to the attention of:

BY HAND:

Personal & Confidential
Julius Baer Bank & Trust (Bahamas) Ltd.
Human Resources
Ocean Centre, Montague Foreshore
East Bay Street
P.O. Box N-4890
Nassau, Bahamas

BY MAIL:

Personal & Confidential
Julius Baer Bank & Trust (Bahamas) Ltd.
Human Resources
P.O. Box N-4890
Nassau, Bahamas

NOTICE

NOTICE is hereby given that **WILFRED CADET** of GOVERNOR'S HARBOUR, GENERAL DELIVERY, ELEUTHERA, 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 **5th day of November, 2010** to the Minister responsible for nationality and Citizenship, P.O. Box N-7147, Nassau, Bahamas.

PUBLIC NOTICE

INTENT TO CHANGE NAME BY DEED POLL

The Public is hereby advised that I, **DEBORAH ROSETTA RAHMING-ROLLE** of P.O. Box N-10095, Nassau, Bahamas, mother of **KINGSLEE DEBORAH OUTHURIA RAMING RAHMING**. 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.

NOTICE

NOTICE is hereby given that **NATREKA SANDREKA WALLACE** of #21 ODLE CORNER OFF EAST STREET, 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 **12th day of November, 2010** to the Minister responsible for nationality and Citizenship, P.O. Box N-7147, Nassau, Bahamas.

NOTICE

INTERNATIONAL BUSINESS COMPANIES ACT (N°46 of 2000)

VORAMAR INTERNATIONAL LTD

IBC N° 120678 B

(In Voluntary Liquidation)

NOTICE is hereby given that in accordance with Section 137 (1) (g) of the International Business Companies Act N° 46 of 2000, **VORAMAR INTERNATIONAL LTD.** has been dissolved and been struck off the Register of Companies with effect from the 28th day of October of 2010.

BUSINESS

FROM page 1B

Union boss

It was suggested that this could see the reversal of the decision taken last week to reduce the work hours of employees, which coincided with the stores' shelves and checkouts becoming increasingly bare. Derek Winford, City Markets' current chief executive, is expected to stay on for six months to assist with the ownership transition.

people being off a job for Christmas," said Mr Douglas, adding that he hoped the new owner would exercise "prudent judgment" in managing the 11-store supermarket chain going forward.

However, one industry source told Tribune Business that despite the cash held by Mr Finlayson, who, as managing director of Solomon's Mines, oversaw the luxury retailer downsizing significantly, and was also hit with complaints about late or non-payment of staff's salaries, that he does not have a "snowball's chance in hell" when it comes to saving the crisis-ridden supermarket chain given the depth of its problems.

"It's not about money, it's about know-how. Neal and Massey, with \$8 billion of assets and \$1 billion of cash, couldn't do it," the source said.

"They need prayers. When a business is destroyed - by storm, tempest or fire - the insurance companies will tell you it never comes back. A forest has to regrow from one acorn at a time, and (City Markets is) just too much. It's too big and

there's nobody to do it. Customers go away and they form new habits and they change."

The source also noted the significant issues regarding inventory shrinkage at the supermarket chain, which will demand at least the re-training of staff. Mr Winford told Tribune Business in August that the company was incurring "substantial" losses and a "daunting challenge" as a result of inventory "shrink" levels that were three times the industry norm, with around 6 per cent of all goods lost to theft, spoiling and other factors before hitting the shelves.

"Staff need to be retrained and reprogrammed to correct for things like that," the industry source commented yesterday.

Meanwhile, speaking to factors that will need to be addressed in short order by Mr Finlayson and a new management team, Mr Douglas, as well as a source close to Mr Finlayson's buyout move, both stressed the current management's shift away from brands that are well known and liked by Bahamians as a contributing factor in City Markets' slide into financial despair, with the introduction of "more West Indian and South Caribbean

brands a culture shock for Bahamians which backfired".

Mr Douglas said: "What I'd like to see is prudent judgment. I wouldn't like them to bring in any funny stuff that Bahamians don't go for. There's no use buying \$700,000 worth of stuff just to sit there. Bahamians don't operate like in other Caribbean islands, Bahamians operate like United States people. They don't go for that."

As it relates to a retail management team and plan for the supermarket chain, the source close to Mr Finlayson said the businessman is expected to put into use "the same plan and the same contacts he had four years ago".

"He'll have a more hands on approach that he probably planned to four years ago, because there's a lot more at stake for family. But there'll be the same management structure apart from one or two adjustments" added the insider.

Mr Finlayson is understood to have agreed to buy the 78 per cent stake in BSL Holdings for next to nothing, as he will have to assume all of the company's debts - estimated at between \$15 - \$20 million dollars - and inject \$7 million in cash off the bat to restore stock levels at the stores.

COMMONWEALTH OF THE BAHAMAS 2010/CLE/qui/01008
IN THE SUPREME COURT
Common Law and Equity Division

IN THE MATTER OF ALL THAT several parcel or land containing 98.41 Acres being portions of original grant to John Dowland (D-10) situate in the settlement of Hamilton's Long Island one of the Commonwealth of the Bahamas and bounded on the NORTH by the sea and running thereon one thousand Three hundred Thirty-Two and Eighty- three hundredths (1,332.82) feet on the East by land originally granted to Archibald Cartwright now the property of Raphial Cartwright and running thereon Four thousand and Forty-seven hundredths (4,000.47) feet and on the SOUTH by the Main Public Road and running thereon One thousand Sixty-nine and Ninety-four hundredths (1,069.94) feet and on the West by the other portion of land originally granted to John Dowland and running thereon Four thousand One hundred Ninety-six and Ninety-five hundredths (4,196.95) feet which said several parcels of land has such position shape boundaries marks and dimensions as are shown on a plan filed herein and thereon coloured pink; **AND IN THE MATTER OF ALL THAT** two parcels of land containing 140.08 Acres being part of original grant to John Dowland (D-10) situate in the settlement of Hamilton's Long Island one of the Commonwealth of The Bahamas and bounded on the NORTH by the Main Public Road and running thereon One thousand Three hundred Nineteen and Thirty-seven hundredths (1,319.37) feet and on the EAST party by land originally granted to Cleghorn Archibold Cartwright and partly by Crown Land and running thereon Five thousand Four hundred Twenty-nine and Eighty-two hundredths (5,429.82) feet and on the SOUTH by land originally granted to Archibald Cartwright and running thereon Five hundred Sixteen and Seventy-eight hundredths (516.78) feet and on the EAST by land originally granted to Archibold Cartwright and running thereon Two hundred Eighty-three and Eighty hundredths (283.80) feet and on the SOUTH by Crown Land and running thereon Six hundred Fifty-five and Fifty-three hundredths (655.53) feet and the WEST by the other portion of land originally granted to John Dowland running thereon Five thousand Eight hundred Sixty-nine and Fifty-six hundredths (5,869.56) feet by which said several parcels of land has such position shape boundaries marks and dimensions as are shown on a plan filed herein and thereon coloured yellow.

AND IN THE MATTER of the Quieting Titles Act, 1959

AND IN THE MATTER of the Petition of Linda V. Brown
NOTICE
The Quieting Titles Act 1959

The Petition of Linda V. Brown of the Eastern District in the Island of New Providence one of the Islands of the Commonwealth of The Bahamas in respect of: - **ALL THAT** several parcel or land containing 98.41 Acres being portions of original grant to John Dowland (D-10) situate in the settlement of Hamilton's Long Island one of the Commonwealth of the Bahamas and bounded on the NORTH by the sea and running thereon one thousand Three hundred Thirty-Two and Eighty- three hundredths (1,332.82) feet on the East by land originally granted to Archibald Cartwright now the property of Raphial Cartwright and running thereon Four thousand and Forty-seven hundredths (4,000.47) feet and on the SOUTH by the Main Public Road and running thereon One thousand Sixty-nine and Ninety-four hundredths (1,069.94) feet and on the West by the other portion of land originally granted to John Dowland and running thereon Four thousand One hundred Ninety-six and Ninety-five hundredths (4,196.95) feet which said several parcels of land has such position shape boundaries marks and dimensions as are shown on a plan filed herein and thereon coloured pink; **AND IN THE MATTER OF ALL THAT** two parcels of land containing 140.08 Acres being part of original grant to John Dowland (D-10) situate in the settlement of Hamilton's Long Island one of the Commonwealth of The Bahamas and bounded on the NORTH by the Main Public Road and running thereon One thousand Three hundred Nineteen and Thirty-seven hundredths (1,319.37) feet and on the EAST party by land originally granted to Cleghorn Archibold Cartwright and partly by Crown Land and running thereon Five thousand Four hundred Twenty-nine and Eighty-two hundredths (5,429.82) feet and on the SOUTH by land originally granted to Archibald Cartwright and running thereon Five hundred Sixteen and Seventy-eight hundredths (516.78) feet and on the EAST by land originally granted to Archibold Cartwright and running thereon Two hundred Eighty-three and Eighty hundredths (283.80) feet and on the SOUTH by Crown Land and running thereon Six hundred Fifty-five and Fifty-three hundredths (655.53) feet and the WEST by the other portion of land originally granted to John Dowland running thereon Five thousand Eight hundred Sixty-nine and Fifty-six hundredths (5,869.56) feet by which said several parcels of land has such position shape boundaries marks and dimensions as are shown on a plan filed herein and thereon coloured yellow.

Linda V. Brown claim to be the owner of the fee simple estate in possession of the tracts of land hereinbefore described free from encumbrances.

AND the Petitioner has made application to the Supreme Court of the Commonwealth of The Bahamas under Section 3 of The Quieting Titles Act 1959 to have her title to the said tracts of land investigated and the nature and extent thereof determined and declared in a Certificate of Title to be granted by the Court in accordance with the provisions of the said Act.

NOTICE IS HEREBY GIVEN that any persons having Dower or a Right to Dower or an Adverse Claim or a claim not recognized in the petition shall on or before the 22nd of December A.D., 2010 file in the Supreme Court and serve on the Petitioners or the undersigned a statement of his claim in the prescribed form verified by an Affidavit to be filed therewith. Failure of any such person to file and serve a statement of his claim on or before the 22nd of December A.D., 2010 will operate as a bar to such claim. Copies of the Filed Plan may be inspected at: The Registry of the Supreme Court; The office of the Administrator in Clarence Town, Long Island; The Notice Board of the Local Constable at Hamilton's, Long Island The Chambers of Graham, Thompson & Co. attorneys for the Petitioner, Sassoon House, Shirley Street & Victoria Avenue, Nassau, N.P., Bahamas;

Dated the 27th day of October A.D., 2010

GRAHAM, THOMPSON & CO.,
Chambers,
Sassoon House,
Shirley Street & Victoria Avenue,
Nassau, Bahamas.
Attorneys for the Petitioner



The Four-WAY Test



From the earliest days of the organization, Rotarians were concerned with promoting high ethical standards in their professional lives. One of the world's most widely printed and quoted statements of business ethics is The Four-Way Test, which was created in 1932 by Rotarian Herbert J. Taylor. This 24-word Test has been translated into more than a hundred languages and published in thousands of ways. It asks the following four questions:

- The Four-Way Test**
"Of the things we think, say or do
- 1. Is it the truth?**
 - 2. Is it fair to all concerned?**
 - 3. Will it build goodwill and better friendships?**
 - 4. Will it be beneficial to all concerned?"**

FOUR-WAY TEST ESSAY CONTEST
Enter the contest and send your essay to the Rotary Club of East Nassau and you can be a winner of \$300!

(Cash prizes and trophies will be awarded in two categories for first and second place winners)

What does the 4-way test mean to you? Explain your understanding of the 4-Way Test as it relates to your life, experiences, and/or society in general.

The world is much more complicated and dangerous for today's youth. We are faced with many challenges, such as drug abuse, gangs, violence, teen pregnancy, AIDS, high school dropouts—the list goes on. We have many decisions to make and problems to solve. Although there are many challenges in life, there is one thing that can help. Ask yourself the four questions when facing a challenging decision.



The Rotary Club of East Nassau
www.rcen.org

Rules:

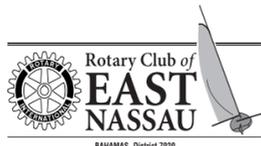
- Children ages 10-16 may enter. Judging will be in two age categories: 10 - 13 years and 14-16 years for a first and second place winner in each category.
- Write an essay answering the following subject: "What does the Four-Way Test mean to me." Explain your understanding of the 4-Way Test as it relates to your life, experiences, and/or society in general." Your essay must include the four principles.
- The body of the essay must not exceed 1,000 words. Adults may assist the child in filling out the entry form, but not in writing the letter.
- Limit one essay per child. All entries must be received by the Rotary Club of East Nassau before Nov 30, 2010.
- Only essays accompanied by original entry forms clipped from the newspaper will be accepted. Photocopy, fax, carbon or other copies will not be accepted.
- One winner will be chosen from each age category. The decision of the judges is final.
- Winner must agree to a photo presentation which will be published in the newspaper.
- Mail essay and completed newspaper clipping to The Four-Way Test Essay Competition, Attn: Joanne Smith, The Rotary Club of East Nassau, P.O. Box N-1299, Nassau, Bahamas

OFFICIAL ENTRY FORM

Child's Name: _____
Age: _____
School: _____
Address: _____
P.O. Box: _____
Email Address: _____
Parent's Name: _____
Parent's Signature: _____
Telephone contact: (H) _____ (W) _____

All entries become property of the Rotary Club of East Nassau and can be used and reproduced for any purpose without compensation.

The Tribune
My Voice. My Newspaper!



Pessimism at start of G20 Summit in South Korea

By ASSOCIATED PRESS

SEOUL, South Korea — A strong sense of pessimism shrouded the start of an economic summit of rich and emerging economies Thursday, with President Barack Obama and fellow world leaders arriving in Seoul sharply divided over currency and trade policies.

The Group of 20 summit, held for the first time in Asia, has become the centerpiece of international efforts to revive the global economy and prevent future financial meltdowns.

Failure in Seoul could have severe consequences. The risk is that countries would try to keep their currencies artificially low to give their exporters a competitive edge in global markets.

That could lead to a destructive trade war. Countries might throw up barriers to imports — a repeat of policies that worsened the Great Depression.

SEOUL, South Korea — South Korea and the United States failed to score a breakthrough on a long-stalled free trade agreement and will keep negotiating, their presidents said.

The two sides have been holding negotiations this week to jump-start the deal to slash tariffs and other barriers to trade that was signed in 2007 when previous administrations were in power. It remains unratified by lawmakers in both countries.

Progress has been slowed by U.S. demands that South Korea reduce its surplus in auto trade and further open its market for American beef. The global financial crisis in 2008 and recession that followed also sapped momentum.

LONDON — The euro was under pressure again, dropping to its lowest level since early October, amid mounting speculation that Ireland will be forced to get

a financial bailout to avoid bankruptcy. U.S. stock markets were hit by a downbeat update from U.S. network equipment maker Cisco Systems.

Investors also remained jittery as they awaited developments in the South Korean capital Seoul, where the leaders of the Group of 20 industrial and developing countries were discussing global trade and currencies.

BEIJING — A jump in food costs drove China's inflation to a 25-month high in October despite government efforts to cool living costs, raising the possibility it might impose new controls that could further slow economic growth.

The 4.4 percent inflation rate — due mostly to a 10.1 percent increase for food — was far above the official target of 3 percent and a sharp jump from September's 3.6 percent, official figures showed Thursday. The increases exceeded forecasts

by private sector analysts.

BRUSSELS — European Union nations and the EU parliament have failed to agree on a new budget for the 27-member bloc, amid calls from member countries' capitals for spending restraint at a time when they are imposing austerity at home.

EU leaders balked when the EU parliament wanted an increase of 6.2 percent.

Member states want to hold the increase to 2.9 percent at the maximum.

LONDON — Europe's government debt crisis intensified as worries grew that the continent's most financially troubled countries, mainly Ireland and Portugal, will need a bailout to avoid bankruptcy just as Greece did earlier this year.

Ireland was the epicenter of the latest shockwave through Europe's financial system, with fears growing that its bank bailout — the world's costliest when measured per capita — will overwhelm the country's finances and force the government to seek a financial rescue from its partners in the shared euro currency.

ATHENS, Greece — Greek officials say unemployment in the debt-ridden country rose to 12.2 percent in August, from 12 percent in July, after some 46,000 jobs were lost.



G20: U.S. President Barack Obama, right, signs the guest book during his visit to the presidential office, in Seoul Thursday, Nov. 11 to hold talks with his South Korean counterpart Lee Myung-bak, left. World leaders are coming together in Seoul Nov. 11-12 to discuss the state of the global economy as it emerges from the financial crisis.

YOKOHAMA, Japan — Democrats and Republicans may not agree on much these days, but they are finding some common ground when it comes to trade.

In an increasingly rare display of bipartisanship, top U.S. trade officials urged deeper commercial ties with the Asia-Pacific region as a key way to bolster American jobs.

key way to bolster American jobs.

DUBAI, United Arab Emirates — Dubai Group, part of an investment company controlled by Dubai's ruler, said Thursday it has begun talking with banks about how to meet its debt obligations.

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UK to monitor cell phones of bankers, traders

LONDON

INVESTMENT firms in the U.K. will be required to record cell phone conversations of their investment bankers and traders from next year, Britain's financial watchdog said Thursday, in a bid to tackle insider trading and market abuse, according to Associated Press.

Existing rules requiring investment firms to tape all landline phone conversations and e-mails involving client orders or arranged transactions will extend to work cell phones starting November 2011, the Financial Services Authority said.

The measure, which will require firms to record and store all such conversations for six months, will provide an extra source of evidence to counter market abuse and pro-

mote cleaner markets, spokeswoman Sarah Bailey said. The watchdog could ask to hear the conversations at random or when it is gathering evidence for enforcement, she said, although firms are expected to regularly monitor the recordings themselves.

An additional rule introduced Thursday will require firms to take steps to ensure that bankers and traders do not make business-related calls on their personal phones or use personal e-mails for such purposes. Firms that do not comply with the rule can be fined.

Britain is the only European country to impose such explicit rules on recording work cell phone conversations, Bailey said — although European investment firms do not allow employees to use mobile phones for transactions at all.

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