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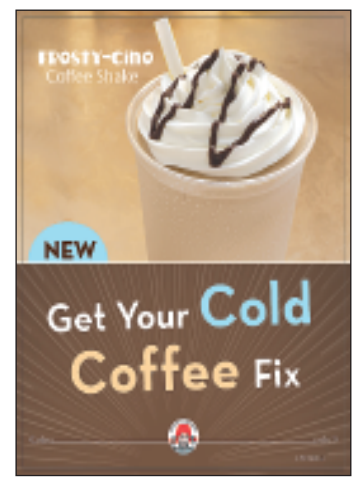

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IN TODAY'S TRIBUNE: YOUR FREE
SPORTS WEEKLY SUPPLEMENT

'Rapid Strike' nets fourteen suspects

AG SAYS THERE IS ROOM FOR IMPROVEMENT IN CRIMINAL JUSTICE SYSTEM

By DENISE MAYCOCK
Tribune Freeport Reporter
dmaycock@tribunemedia.net

ATTORNEY General John Delaney said he is not at all satisfied about the extent to which preliminary inquiries are used today in criminal matters.

Unless there is a real need to test the evidence, Mr Delaney said preliminary investigations can prolong the legal process, adding years to criminal cases in the court system.

While speaking to the media in Grand Bahama, he noted that the Office of the Attorney General conducted an analysis of the criminal justice system over the past 12 months.

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Praise as police operation goes 'extremely well'

By CELESTE NIXON
Tribune Staff Reporter
cnixon@tribunemedia.net

'RAPID STRIKE': Police Commissioner Ellison Greenslade

OPERATION Rapid Strike has been hailed a first night success with police making 14 arrests.

According to Commissioner of Police Ellison Greenslade the operation "went extremely well."

Rapid Strike was launched on Wednesday evening in a continued effort by the police to reduce the escalating number of serious crimes occurring throughout the Bahamas.

Heavily-armed units were deployed to patrol "hot spot" areas throughout New Providence resulting in the arrests of 14 suspects.

Commissioner Greenslade said people have been calling the operation "a breath of fresh air," saying they are happy the police are "taking back the streets."

Of the 14 arrests, one person was arrested for illegal gun possession and a large quantity of dangerous drugs; four were in possession of dangerous drugs, two of which with the intent to supply; eight outstanding warrants for arrests were executed and one person suspected of stealing a vehicle was detained.

The Commissioner said 114 names were checked for persons suspected of being involved in criminal activity.

The Half Bar, on Blue Hill Road South, was also closed

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MARKET STREET ROADWORKS

TIM CLARKE/TRIBUNE STAFF

IN THE TRENCHES: Work takes place on a drainage system on Market Street yesterday. Secondary drains called 'gully ports' are under construction to ensure drainage problems in flood prone areas are alleviated.

ANTIQUITIES MONUMENTS AND MUSEUMS CORPORATION PUTS MAJOR PROJECTS ON HOLD

By AVA TURNQUEST
Tribune Staff Reporter
aturnquest@tribunemedia.net

MAJOR projects at the Antiquities Monuments and Museums Corporation (AMMC) have been put on hold as the agency works to regularise its management.

Applications for the position of director at the corporation were said to be near completion following the resignation of Dr Keith Tinker mid-last year.

Orry J Sands, chairman of the AMMC, explained that work on restora-

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CABLE AND WIRELESS PARENT COMPANY HITS BACK OVER CARIFTA ALLEGATIONS

THE parent company of Cable and Wireless hit back at Neville Wisdom yesterday, rejecting the former PLP MP's suggestion that it will cease to support the CARIFTA Games if its proposed acquisition of BTC does not go ahead.

LIME said it was "surprised" by reports in the local press yesterday concerning the continuing negotiations for the staging of CARIFTA 2011.

As the presenting sponsor of CARIFTA 2010 in Grand Cayman, LIME said it has already publicly committed to continue supporting the games in this capacity through to 2012.

The company noted that it expressed

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CORONER ACCUSED OF 'UNPROFESSIONAL CONDUCT'

CORONER Linda Virgill is being accused of "unprofessional conduct" over claims that she borrowed money from a local attorney.

Bar Association President Ruth Bowe-Darville made the allegation yesterday after reports surfaced in a local daily that the newly appointed Coroner was being sued for $2,000 by attorney Cecil Hilton. Reports state that the sum constituted an unpaid loan. Mrs Bowe-Darville said that she was not personally made aware of the matter and noted that it would not be an issue that would come before the Bar Association unless Mrs Virgill was being sued in her capacity as an attorney.

"The lending is inappropriate, someone from the bench borrowing money from

SEE page eight

LOCAL NEWS

Urban Renewal Programme 'to create jobs in Kemp Road'

EMPOWERMENT programmes run by the Kemp Road Urban Renewal Livable Neighbourhood Centre will translate into increased employment opportunities for area residents, officials say.

These programmes were the topic of discussion this week when Urban Renewal stakeholders and charity groups met to iron out future plans for the centre.

While specific details were not released, stakeholders are confident they will find gainful employment for a number of idle persons in the inner city area this year.

"The Urban Renewal programme is a very important programme. It's a catalyst. We actually mean nothing without you," Ella Lewis, Urban Renewal co-ordinator in the Ministry of Labour and Social Development, told the representatives of various charities in attendance.

"We can only find out what the needs are in the society and bring them to your attention so those needs can be addressed. We facilitate and go into the community and see who is falling through the cracks.

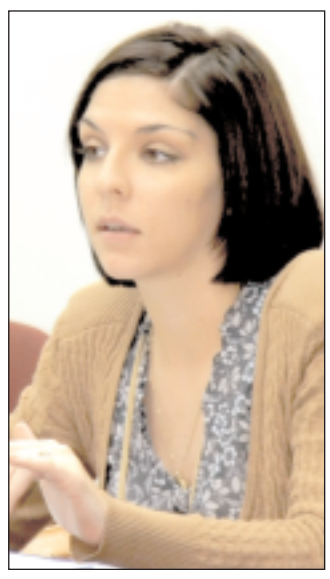
"It is an excellent programme but we really have no budget to say 'John Brown's house on East Street needs to be repaired. Here's $5,000 to go and repair John Brown's house.'

"We do not have that. But, we do know where the $5,000 can be found to do the repairs," said Ms Lewis.

"We have a responsibility to go to the homes of these people and show compassion, love and concern. We are the humanity in the society. In addition to that, we have a responsibility to the elderly and to the youth. We have a responsibility to the children, who come after school and we try to assist them as best as we can in giving them a safe environment between the hours of 3.30 and 5 in the afternoon. They can do their homework, their projects and interact with other children and be safe until their parents come home. We can't do it alone. We need your help."

A MEETING was held to discuss plans for empowering the Kemp Road community. Represented were government departments, non-governmental organisations and local churches.

URBAN RENEWAL COORDINATOR Ella Lewis reminded partners of the important task they have in bringing the humanity, compassion, love, and concern to the community.



ASHLEY LEPINE, executive director of Hands for Hunger, spoke about building support for community and charitable programmes that combat poverty.

LAURA TAYLOR JOHNSON is the lead pastor and organiser of Eljhay's Hilltop Cottage Ministries and has been a member of the Kemp Road Urban Renewal Community partners group for the past two years. She has been trying to raise money and volunteer support to sustain a breakfast programme to feed those who cannot afford to feed themselves in the Kemp Road area.

In addition to employment opportunities, participants discussed strategies for teaching the area's youth about entrepreneurship, particularly with regard to many in-demand technical skills such as masonry, landscaping, and home maintenance.

They also discussed creating new classes for young women to learn cottage industry skills such as hair braiding and craft-making.

There are a total of nine Urban Renewal Centres in New Providence, located in: Englerston, Fox Hill, Pinewood, Nassau Village, Bain and Grants Town, Farm Road, Fort Charlotte, St Cecilia, and Kemp Road.

Each centre offers assistance to those in need, works to strengthen and support the family unit, and provides constructive programmes for young people.

Hearing for BTC unions' sale block bid set for end of month

UNIONS representing BTC workers are expected back in court for a hearing in their bid to block the sale of 51 per cent of the telecommunications company to Cable and Wireless (CWC) at the end of this month.

The unions – the Bahamas Communications and Public Officers Union (BCPOU) and the Bahamas Public Managers Union (BCPMU) – filed the joint action in the Supreme Court earlier this month.

The date for a hearing before Justice Neville Adderley has now been set for January 31.

The Bahamas Telecommunications Corporation, BTC executive chairman Julian Francis and Attorney General John Delaney are named as defendants in the writ. The unions contend that the government does not have a right to sell BTC.

BEC hits back at PLP 'load shedding' claims

THE Bahamas Electricity Corporation (BEC) has hit back at PLP chairman Bradley Roberts, insisting that recent power cuts were the result of equipment challenges and not pre-planned load shedding exercises.

Earlier this week, Mr Roberts criticised BEC for conducting planned power cuts without notifying the public in advance.

However, a statement released by BEC yesterday said that the outages experienced by some customers during the last few weeks were the result of "system instabilities" during off-peak hours. These issues are being addressed and should be rectified by the weekend, the corporation said.

"The outage experienced (on Wednesday) was associated with generation at the Baillou Hills Power Station which began around 12 noon, however, power was restored to the majority of customers by 2.30pm," the statement read.

Earlier in the day, a generator was taken off-line to facilitate planned maintenance. In this instance, there was enough capacity to sustain operations until the generator was returned to service.

"Unfortunately, there was a challenge bringing the generator back on-line. This resulted in temporary service disruptions. As is customary, during the winter months when there is low demand, generators at both stations are taken off-line to facilitate necessary maintenance. But at all times, we ensure that there is sufficient generating capacity to accommodate the entire island," BEC said.

Mr Roberts also claimed that the cost of running the gas turbines at the Baillou Hill Power Plant (which uses Diesel verses Bunker C gas) is contributing significantly to the escalating fuel costs experienced by BEC.

"The Progressive Liberal Party demands that the government come clean on the current status of BEC.

"The PLP also demands that the government, without delay, lay on the table the report prepared by (the energy company) Emera on the current status of BEC," he said.

He added that only two generators – numbers 12 and 13 – are operational at the Clifton Power Station which was designed to carry the base load for New Providence.

BEC acknowledged that there are a number of generators out of service at the Clifton Pier Power Station. Several of these units are out for planned maintenance activities while others are experiencing unplanned outages, the corporation said.

"Maintenance on one of the generators is expected to be completed (today), while maintenance on another is expected to be completed and returned to service by the weekend.

"Steps are being taken to repair the remaining generators. BEC apologises for any inconvenience caused by the disruption and is committed to providing a consistent supply of electricity to its customers," the corporation said.

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PUBLIC NOTICE
BTC Market Research Study
The Bahamas Telecommunications Company Ltd. (BTC) will be conducting a Market Research Study to get your feedback on opportunities to improve our products and services. Commencing January 24th, 2011 you may be contacted by a BTC representative via phone to get your advice. The survey is expected to end on February 28th.
Please contact BTC's Call Center at 225-5282 should you have any questions or concerns. BTC thanks you for your anticipated assistance.
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US-China tensions may grow again

WASHINGTON —Despite the pomp, pageantry and vows of cooperation, tensions between the United States and China are likely to grow, not shrink, after President Barack Obama's summit meeting with Chinese President Hu Jintao.

While the United States struggles with near-chronic unemployment and a continuing housing crisis, China was the first major economy to power out of the global downturn and recently passed Japan as the world's second-largest economy. As China gets closer to overtaking the United States economically in a decade or two, trade and currency disputes seem likely to intensify. A joint news conference Wednesday by Obama and Hu produced a rare concession for a Chinese leader. Hu openly acknowledged "a lot still needs to be done in China on human rights," although he said progress had been made.

Both leaders called for a renewed effort of cooperation on a flock of other big issues besides human rights, including trade and currency irritants, fighting global terrorism and tackling the international financial crisis.

While it was in the interest of both countries for Hu and Obama to project a confidence-building image of mended ties after a troubled year for U.S.-Chinese relations, the thaw may be short lived.

With neither side giving much ground, "There were some singles and doubles, but no home runs," said Michael Green, a White House adviser during the Bush administration and now an analyst at the Washington-based Centre for Strategic and International Studies, using a baseball analogy to indicate the news conference produced no sensational results.

Green said the two leaders may have helped take the heat off some economic disputes, including some involving trade and investment.

"But the currency issue is going to continue to flare up. On the military side, on North Korea and on human rights this summit maybe put a floor under what has been a very rough year. But it didn't solve the structural problems that are going to continue to complicate the relationship for the next few years at least," he said. Polls show most Americans still view China's economy as more of a threat to U.S. jobs than an opening for new investments, a conception Obama sought to alter on Tuesday as he trumpeted a series of new business deals. He said the agreements would increase U.S. exports to China by more than $45 billion and support some 235,000 American jobs.

Not all were as enthusiastic as the president about the developments. While U.S. military superiority seems likely to last far longer than its economic leadership, wariness continues to grow in the United States over handling tensions on the Korean peninsula, confronting Iran over its nuclear programme, Beijing's increasingly aggressive stance in the western Pacific and accountability questions of the People's Liberation Army.

Sometimes there appears to be a disconnect between the military and civilian leaders in the one-party government.

During U.S. Defense Secretary Robert Gates' visit to China this month, China's military conducted a test fight of its first aircraft designed to evade radar, the J-20 stealth fighter, apparently catching Hu and other Chinese civilian leaders off guard.

Also of worry to the Pentagon: China's development of anti-ship missiles that could make it harder for American aircraft carriers to operate in the western Pacific.

And in another area, the world's two largest energy users and polluters remain at odds on how best to deal with reducing worldwide greenhouse gas emissions that contribute to climate change. Obama again pressed China to ease the government's grip on the economy, lower barriers to imports from the U.S., crack down on the theft of U.S. technology and to stop holding down the value of its currency, the yuan, also known as the renminbi.

Since last June, when China said it was ending what amounted to a two-year peg of its currency to the dollar, the yuan has appreciated just 3 per cent against the greenback. And while the dollar has fallen to its weakest point against the Chinese currency since 1994, the yuan "remains undervalued" and "there needs to be further adjustment in the exchange rate," Obama said. When Obama took office, he voiced an upbeat view of US-Chinese cooperation in tackling many of the world's troubles, but his administration more recently has taken a harder-edged position, confronting China directly on currency manipulation, on trade and on human rights. Even Hu's attention-grabbing concession that China still has much to do on human rights was accompanied by a caveat. "China is a developing country with a huge population and also a developing country in a crucial stage of reform," he said. And he said China was willing to talk with the United States about the issue, but on a "basis of mutual respect and the principle of noninterference in each other's internal affairs."

And Hu is not the only one who has to play to a difficult home audience.

Shortly after Obama formally welcomed Hu at the White House, several members of the new Republican-led House Foreign Affairs Committee blasted Beijing's record on human rights, military expansionism and weapons sales at a hearing.

The panel's top Democrat, Rep. Howard Berman, offered a different view. "China is neither an ally nor an enemy. It is both a competitor and a partner, in foreign affairs, security and economics," he said.

(This article was written by Tom Raum of the Associated Press).

The Nassau Guardian and conflicts of interest

LETTERS
letters@tribunemedia.net

EDITOR, The Tribune.

The last time I wrote you was about our Prime Minister taking over National Security. I still believe he should assume full responsibility. But if not him maybe the Deputy Prime Minister, Mr. Brent Symonette. We were very pleased about the manner in which Mr. Symonette handled this Ministry when the current Minister was away.

But that is not why I am writing you now.

I agree with our Prime Minister when he said that the owners of The Nassau Guardian were unreasonable in their position on the privatization of BTC.

By way of their coverage and editorial content they have encouraged the two BTC unions to oppose the Government plans to privatize.

What I did not know is that Mr. Anthony Ferguson and Mr. Emanuel Alexiou had a personal interest in the sale of BTC.

I did not know that they were one of the initial bidders and more surprisingly that they recently submitted a bid to the Prime Minister.

If The Nassau Guardian is to have any credibility it must declare its conflict of interests in matters upon which they are expressing their editorial opinions.

I am disappointed in the publisher of The Nassau Guardian, Mr. Anthony Ferguson, a person who I held in high regard.

For me and my family we will not be buying The Nassau Guardian until it clears this matter up and is more transparent.

FLOYD HANNA
Fox Hill,
Nassau,
January, 2011.
15 January 2011

The public wants these questions answered, Mr Prime Minister

EDITOR, The Tribune.

Some were shocked at the off the script comment of the Rt Hon Prime Minister when he went off script and commented on the owners of Colina/Nassau Guardian.

No one seems to have been listening to the comments from Cable & Wireless CEO, Mr Shaw – twice, once to NB12 News and then to ZNS News – he confirmed that Cable & Wireless got through the back door.

The issue is purely this – Did Cable & Wireless qualify by responding to the original RFP?

Isn't it a fact they did not respond? Seemingly when they thought the negotiations between Government and Bluewater were heading on the rocks either they, Cable & Wireless, were approached by someone on behalf of the Privatisation Committee or they personally made the approach, an approach which was favourably received although possibly Government had as yet not disengaged from Bluewater?

The public wants these questions answered Mr Prime Minister – we were told in 2007 election campaign that we could trust you and your party well prove it, please.

Yes Cable & Wireless probably will operate BTC well and we will have TV on our cells, for what that is worth, but this is a deeper issue, sir.

W THOMPSON
Nassau,
January 16, 2011.

Aid to Haiti should be given in a manner that encourages work and creativity

EDITOR, The Tribune.

IF THE January 2010 earthquake in Haiti reminded us of our vulnerability, then perhaps the current situation in our sister country, one year later, reminds us of how even the best intentions can go wrong.

Despite all the international attention, thousands of volunteers, hundreds of millions in aid and plans to rebuild, the situation in Haiti remains dire with no appreciable improvements. Perhaps a different approach is necessary.

Of course immediately after a disaster of the scale that we witnessed last year, it is necessary to respond with basic aid like food, medical supplies and water to minimize the loss of life and to ensure an appreciable level of human comfort obtains.

However, there has to come a point where the goal of local Haitian and especially international support turn from mere aid to self sustenance.

The current lack of such focus appears to be among the fundamental problems with the approach in Haiti thus far. The effort has been to provide charity when a hand up is what is really needed.

For instance, today I think it is a mistake to airlift food into Haiti and distribute it to men and women who are healthy enough to work, but simply do not because opportunities for work do not exist.

The focus of international organisations should be to create micro businesses in communities that are supported by bartering in the short term.

For instance, in a single community, one person might be provided with the resources to grow vegetables, another person might rear chickens and perhaps another might start a security services company, while still another might start a yard clearing company and so on.

After awhile persons are working, trading amongst themselves and even looking for opportunities to trade outside their small communities.

It hardly makes sense to provide aid to millions of persons that will be consumed today and must be provided again the next day. Aid that is not targeted in a manner to promote work and sustainable results soon create a growing level of dependence and creates an even worse situation.

Furthermore, as community level aid is provided in a deliberate manner to encourage entrepreneurship and create work, aid to rebuild Haiti's national and community level institutions should be provided.

As little aid should be funneled directly through the central government as possible.

For instance, construction contracts should be awarded to private businesses.

The bottom line is that the aid to Haiti should be given in a manner that encourages work and creativity that leads to sustainable development.

LYNDEN NAIRN
Nassau,
January 14, 2011.

NOTICE

NOTICE is hereby given that **GIOVANNI ZANETTA of PORT NEW PROVIDENCE, P.O. BOX SS-5347, 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 **21st DAY of JANUARY 2011** 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, **BARBARA LOUISE RIGBY (nee) SCOTT-HANNA,** of **P.O. BOX N-1355, NASSAU, BAHAMAS**, intend to change my name to **BARBARA LOUISE SCOTT.** 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.

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Notice is hereby also given that at the expiration of the time above mentioned the assets of the deceased will be distributed among the persons entitled thereto having regard only to the claims of which the Executors shall then have had notice.

Holowesko Pyfrom Fletcher
Attorneys for the Executors
Chambers
Templeton Building, Lyford Cay
Nassau, Bahamas

Now is the time to privatise Bahamasair

By ADRIAN GIBSON
ajbahama@hotmail.com

YOUNG MAN'S VIEW
ADRIAN GIBSON

IN NEARLY 38 years, Bahamasair has been grossly mismanaged and has astoundingly had 20 general managers in that time. These days, due to the proliferation of private aircraft servicing the islands, the argument that Bahamasair provides essential services to the islands is no longer germane and shows that the further usage of taxpayers' monies to underwrite a failed enterprise is no longer warranted. Undoubtedly, along with BTC, Bahamasair must also be privatized.

Bahamasair is not a self-sustaining entity. Over the last 37-plus years, Bahamasair has proven to be a financial albatross around the necks of Bahamian taxpayers and nothing more than a failed government experiment.

Without question, the privatisation of Bahamasair will lead to more unnecessary union drama!

According to Minister of Public Works and Transport Neko Grant, in his contribution to the 2010/2011 Budget Debate:

"In the 2009/2010 budget, Bahamasair requested and received $17 million. However, a request was made this year for additional funding as a result of a reforecast of the airline's subvention requirements. In response, the Government provided additional funding in the amount of $3.5 million. This year's subvention will be $16 million."

In the past, the national airline has been embroiled in scandal about the discrepancies with, and/or the unavailability of financial reports that suggests the carrier has been pillaged by some thieving — some unscrupulous employees pocketing airfares and freight fees and arranging free trips for friends and family members.

The national flag carrier has become synonymous with tardiness, delays, lost luggage, persons being "bumped" off flights to accommodate the relatives and associates of aircraft employees and horrendous customer service.

Visitors and locals alike, who have experienced and complained about the crummy service provided, have modified the airline's logo to reflect its reputation of belatedness to state—"if you have time to spare, fly Bahamasair." However, to be quite honest, today one must note that there has been some improvement relative to the airline's on-time performance in recent years.

Because of the oil crisis in the 1970s, when British Airways and other major airlines discontinued flights, the then government decided to establish Bahamasair on June 18, 1973, following its acquisition of Out Island Airways and Flamingo Airlines. From the onset, the airline was faced by financial woes, second-rate maintenance services and a feebly configured setup that continues to plague it to this day. During the 1980s, Bahamasair unsuccessfully attempted to expand its routes to include Philadelphia, Washington, DC, and Newark. By 1989, their experiment with flights to these north-eastern US routes were unprofitable and futile, even though they have developed a niche market at several Florida-based routes and have incorporated regional routes (eg, Havana).

According to audited financial statements of Bahamasair Holdings Limited—year ending June 30, 2006—the company incurred a net loss of $19,919,242 and has had significant recurring losses that, up to the aforementioned date, had left the airline with a mounting deficit of $397,989,377. Furthermore, as of June 30, 2006, the airline's liabilities were in excess of its total assets by $70,006,867.

In the 2007/2008 Budget, Bahamasair was once more subsidised by taxpayers' and in 2008 the government allocated $11.3 million in supplementary funds to the carrier during its mid-year budgetary exercise. Bahamasair has always been an over dependent burden that relies on its government subsidy to cover expenses—ranging from hanger repairs, ground handling charges, engine maintenance, landing gear repairs and medical insurance—and looks to continue being that way.

In his contribution to the 2010/2011 Budget, Mr Grant said that relative to Bahamasair: "All industrial contracts have expired and negotiations for new contracts have commenced. Under the current circumstances, we are compelled to persuade the union leadership that the time is here to live frugally until we 'turn' the airline around."

It is past due that Bahamasair entirely outsource less profitable routes to smaller, local carriers and instead refocus its attention on more profitable domestic and international routes. How is it profitable to continue sending DASH 8 aircraft from Nassau to Crooked Island or Freeport to Fort Lauderdale with 15 people? What happened to the proposed purchase of smaller aircraft? Wouldn't smaller airplanes—say 19 seaters—better suit certain routes? And, why not combine some of the less profitable routes?

During a few of my travels by Bahamasair, I've encountered scowling, discourteous ticket agents who seem too comfortable in their government jobs to care for customers. I have rarely encountered such behaviour at the private airlines.

In a supposedly service-oriented company, why should it take certain bungling employees nearly an hour to sell tickets or check-in a handful of passengers? Why are certain employees always on the phone or chattering away without any recognition of waiting customers? What's more, when flights are delayed, I have found that a number of Bahamasair employees would rather congregate and gossip at ticket counters instead of catering to the concerns of frustrated travellers.

Currently, the national airline is over-saturated with employees and is probably used as a cesspool for political cronies. In order to reduce Bahamasair's operating costs and prepare the airline for privatization, a serious downsizing exercise must be undertaken. As of April 30, 2010 the airline had 610 employees, which is unconscionable and inexplicable considering that the fleet is so small. What's more, this number is even harder to imagine considering the skeletal front desk staff that is usually seen at the airport's poorly manned, check-in counter.

In his communication, Mr Grant further noted that:

"As Bahamasair's operating expenses (particularly labour/personal emoluments followed by fuel maintenance) are very high in comparison to other carriers of similar size, I am pleased to note that reductions in terms of head count have been realized through attrition. This number has declined from 709 in January, 2009 to 667 as of 30 April, 2010. The industrial agreements must be negotiated to reflect significant reductions in labour costs which will be the only controllable. Fuel and maintenance on the other hand, will continue to be determined by the equipment in operation."

Admittedly, although Bahamasair is plagued by several setbacks, it has a near perfect safety record, highly-trained pilots and a first-class website. Honestly, due to its nearly impeccable safety record, I am one of those Bahamians who are most comfortable when flying on-board Bahamasair. That said, it's time we cash in on whatever little capital the airline has left and follow Guyana, Jamaica and Trinidad's lead and sell our government's failed aviation experiment to local or international investors, whilst also considering becoming a part of a regional airline service.

Privatisation of Bahamasair will undoubtedly reduce the public service and our national debt, free up monies for government services, improve the airline's efficiency, foster fair competition (without Public Treasury bailouts) and lead to a general sense of dependability and satisfaction among travellers.

BRING THE UNION FAT CATS TO HEEL!

It is apparent that more mechanisms must be introduced to govern industrial action by unions, especially for companies and government departments that are essential services and/or are essential to the economic sustainability of the Bahamas. While unions have their value, they must not be permitted to unduly highjack any course of action.

These days, it appears that union leadership has become seen as a means for fast-tracking a political career, using a union and its members to fulfil one's political ambitions and propel them onto the political stage. The days of Sir Randol Fawkes, a true national hero and man of the people, when union leaders strived for better pay and working conditions for their members—without that penchant for political gamesmanship—seem to be long gone.

Today, a handful of unions have merely degenerated into greedy, cash hunters seemingly intent on fattening the coffers of executives of the leadership while creating a public platform for executives to lobby themselves into the political sphere.

Frankly, I've long held the view that it shouldn't be mandatory for persons to join unions, as several are simply known for deducting monies, while offering no true representation and/or mediocre, dismal service.

It is always perplexing how the leaders and top executives of unions are earning far more—at least one union leader purportedly makes a salary of $150,000 per annum— than some placard-carrying, exploitable members who, in many instances, earn relatively modest salaries!

Tribune Trivia
Yesterday's Question
Secondary drains called gully ports are being constructed on Baillou Road. How much has the Ministry of Works estimated they will cost?
Yesterday's Answer
$500,000
Yesterday's Winners
Senemae Kelly 3pts
Ashorntae McQueen 2pts
Tangy Cartwright 1pt
Click the 'Like' button on the Tribune News Network Facebook page to play Tribune Trivia
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Commonwealth Bank gives support to the Bahamas Red Cross Fire Relief Fund

COMMONWEALTH Bank is lending a helping hand to those in need by making a donation to the Bahamas Red Cross towards its Fire Relief Fund.

The Bahamas Red Cross recently provided aid to the victims of the Boxing Day fire at Alan Drive – commonly known as the Mackey Yard Haitian community.

"Commonwealth Bank is privileged to assist organisations like the Bahamas Red Cross in their mission to help people and communities impacted by natural disasters and other social crises," said Ian Jennings, the newly appointed bank president.

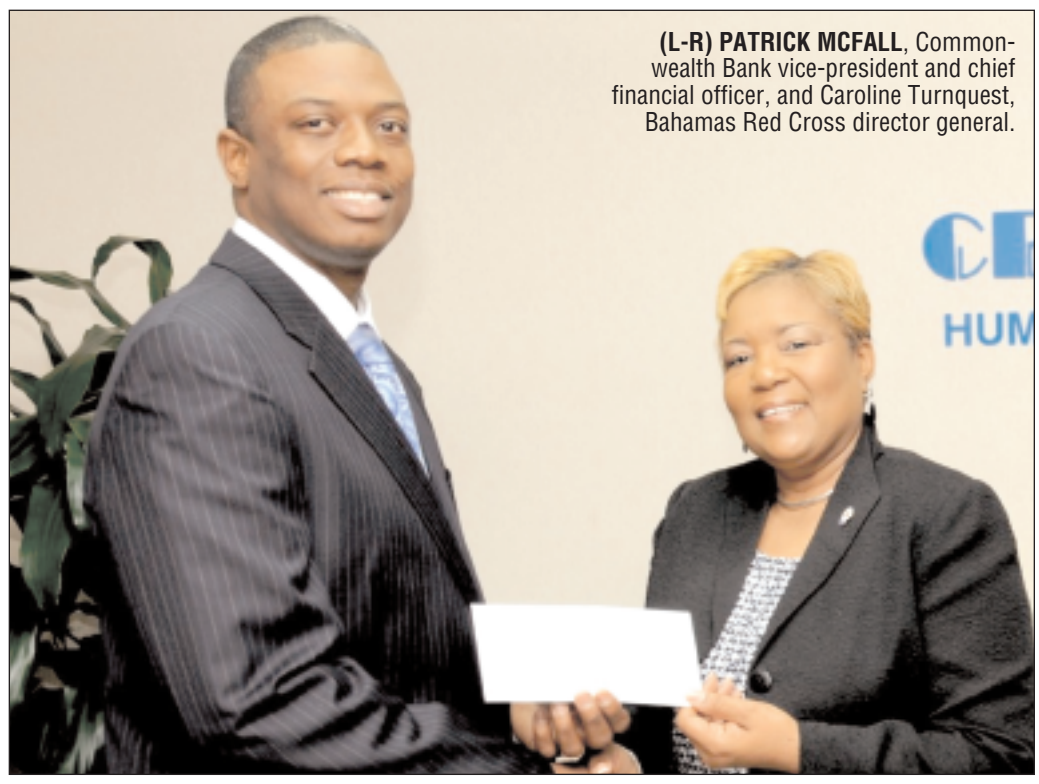
"During these hard economic times we believe that more than ever it is our duty as a good corporate citizen to help them in their respective mission to bring relief and provide a helping hand to the increased number of individuals seeking assistance. We encourage all Bahamians to join together in 2011 and make a tangible contribution to a charitable organisation."

Accepting the cheque on behalf of the Bahamas Red Cross was Caroline Turnquest, director general.

The organisation said its officials continue to make plans and coordinate with other stakeholders to determine the best course of action to provide temporary and long-term assistance to residents of Mackey Yard where 120 structures went up in flames leaving hundreds homeless.

The Bahamas Red Cross has already distributed food, clothing, shoes, blankets, pots, plates and hygiene kits to the residents who have suffered much loss as a result of the fire.

The bank's community building programme has also pledged Gold Sponsorship to the 39th Annual Red Cross Ball, scheduled to be held on Saturday, January 29.



(L-R) PATRICK MCFALL, Commonwealth Bank vice-president and chief financial officer, and Caroline Turnquest, Bahamas Red Cross director general.

COURTESY CALLS ON GOVERNOR GENERAL

THE ROYAL CANADIAN LEGION WORLD WAR LL (RCL) executive committee representatives paid a courtesy call on Governor-General Sir Arthur Foulkes at Government House on Wednesday, January 19. Pictured from left: Melvin Seymour, secretary to the Governor-General; Lorne Varga, Dominion president RCL; Patricia Varga; Sir Arthur; Rev Matthias Munroe; Therese Canuel and Brad White, Dominion secretary RCL.

GOVERNOR-GENERAL Sir Arthur Foulkes is pictured (third from right) with members of Focused Women International during a courtesy call at Government House on Wednesday, January 19, 2011. From left to right: Melvin Seymour, secretary to the Governor General; Marissa Smith, president FWI; Cyprianna Bethel; Sir Arthur; Cassandra Nottage and Rosella Armbrister.

Raymond A. Bethel/BIS

MINISTER HOSTS CHILDREN'S PARTY

SENATOR Dion Foulkes, Minister of Labour and Social Development, and his son Malcolm hosted a New Year's party for the children of Mathew Town, Inagua on Friday, January 14.

Abu Dhabi's Taqa sells stake in Caribbean business

DUBAI, United Arab Emirates Associated Press

THE STATE-BACKED Abu Dhabi National Energy Company says it has sold its stake in a Caribbean power venture for $320 million.

The company, which goes by the name Taqa, said in a regulatory filing Wednesday the sale to its business partner Marubeni of Japan resulted in no gain or loss.

Taqa bought a 50 per cent stake in Marubeni's existing Caribbean operations just under two years ago. The portfolio included majority stakes in power companies in the Bahamas and Jamaica and smaller interests on other islands.

Taqa is majority owned by the oil-rich government of Abu Dhabi, the capital of the United Arab Emirates, though more than a quarter of its shares are available to the public.

Antiquities Monuments and Museums corporation puts major projects on hold

FROM page one

tion projects such as the transformation of Centreville House – also known as Collins House – has slowed down significantly since then.

Mrs Sands said: "We're still doing little things but it's not the big jobs, the major projects.

"We can't really concentrate on that at the moment but we do have a contractor and he is doing things slowly as funds allow."

Once restructuring efforts at the corporation have been completed, the next challenge will be to secure funding for the transformation of Centreville House into a museum.

The mansion, which was built by Ralph C Collins, was destroyed during the hurricane in 1929.

Transformation of the historic estate, which sprawled from Shirley Street to Wulff Road, began in 2008.

At that time, the government, through the Antiquities, Monuments and Museums Corporation (AMMC), partnered with consultants from the Newport Collaborative Architects (NCA), Inc. to assess the viability of its adaptive reuse.

Total restoration was expected to take about two years.

Mrs Sands said: "We're moving very slowly – some of the supporting structures have been completed, but we still need plenty money to finish it."

Landscaping at the site was completed by Bahamian environmental artist Antonius Roberts with consultation from Tanya Ferguson of the Bahamas National Trust.

Native flower and fruit trees such as madeira, horseflesh, coco plum, joujou, sea grape, coconut, and sour sop were utilized to create what was described as "an oasis within a mad setting" by the former director.

A replica of a Lucayan chief's hut was also constructed on the grounds, along with a pond, and playground facilities.

Mrs Sands added: "The goal is to make it into a museum, so we could have a proper museum with exhibits of our history. That is the plan but that is going to take a while because we have to complete the restructuring exercise for the management of the corporation and then we'll move forward."

CENTREVILLE HOUSE – also known as Collins House Photo/**Lamech Johnson**

'RAPID STRIKE' NETS FOURTEEN SUSPECTS

POLICE officers prepare for Operation Rapid Strike on Wednesday.

FROM page one

on suspicion of failing to be properly licensed.

Commissioner Greenslade said: "The operation is currently ongoing and active, we have divided New Providence. One Superintendent with a large team has been dispatched to the eastern part of the island, while a second Superintendent with a large team of officers will patrol the western part, all areas will be covered."

The unit will be concentrating on trouble spots and targeted profiles, which include people suspected of engaging in unlawful activity such as murder, armed robbery, illegal firearm possession, house break-ins, stealing and stabbings.

The Commissioner said he has been pleased with the public's positive response to the operation.

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Only applicants selected for interviews will receive an acknowledgement

CORONER ACCUSED OF 'UNPROFESSIONAL CONDUCT'

FROM page one

someone from the Bar who could have to appear before her, that is not professional conduct at all. She compromised the relationship between the bench and the Bar. I don't see why she would compromise that relationship between bench and Bar," Mrs Bowe-Darville stated.

She noted that to further exacerbate the situation it is alleged that she failed to repay Mr Hilton. "That is also unprofessional," she said.

"This is something that the Chief Justice should be concerned about. I don't know if the Chief Justice is aware of this matter. I was not made aware of it personally as it is not something that would come before the Bar Association. I have seen no complaint against her as a lawyer, it seems to be a personal thing."

Attorney General John Delaney when contacted by *The Tribune* stated that he was "not personally aware of the matter," and declined to comment on the issue.

At the opening of the legal year Chief Justice Sir Michael Barnett announced that Magistrate Linda Virgill will be assigned to the Coroner's Court to replace Magistrate William Campbell.

AG SAYS THERE IS ROOM FOR IMPROVEMENT IN THE CRIMINAL JUSTICE SYSTEM

FROM page one

"We feel there is room for improvement. We wish to review our processes and see things that plainly are not working," he said.

He noted that preliminary inquiries, for example, should only be conducted if there is need to test the evidence before the person is indicted for trial in the Supreme Court.

"When you use preliminary inquiries, unless you really need to test the evidence and make sure it is there before the person is indicted for trial in the Supreme Court, then you are adding what could be years to the process.

"And so if that is not necessary, unless there is clearly a case for the preliminary investigation, then the matter should be moved by a Voluntary Bill of Indictment.

"If a true case can clearly be made up on the evidence…then we should seek to move it expeditiously to the Supreme Court for trial.

"Those are some of the things we are trying to do," Mr Delaney said.

"I can tell you there is a Supreme Court trial going on right now which concern events that transpired in your community (on Grand Bahama).

"That matter was brought to trial quickly. We are not going out and blowing our horn about this, but I was very pleased in October last year when a member of the public noticed.

"We are determined to take every opportunity to get better. We are exploiting every opportunity to do things differently.

"We are liaising with the judiciary and magistracy to see how they might do things differently, and we wish to exploit the advantages of technology to become more efficient," Mr Delaney said.

CABLE AND WIRELESS PARENT COMPANY

FROM page one

this commitment to the North American and Central American Confederation (NACAC), the umbrella organisation for the Games, and emphasised that its position has not changed.

This comes after Mr Wisdom, the minister of youth, sports and culture in the former PLP government, was quoted in the press on Thursday as saying while the local sports association, the BAAA, is capable of hosting the Games in the Bahamas after the first two host countries dropped out, he wonders whether LIME's continued sponsorship of CARIFTA depends upon whether the sale of BTC to Cable and Wireless goes forward.

Despite being told by his interviewer that a BAAA executive had already said there is no truth to this rumour, Mr Wisdom repeated his question.

He asked: "The fundamental question would be: Is the hold-up of a major sponsor for the CARIFTA games contingent on the sale of BTC to C&W? Is that what's preventing the sponsorship by LIME? And that is what needs to be answered by C&W."

Mr Wisdom called on the government to allow BTC to sponsor CARIFTA in the Bahamas if LIME will not do so with "no strings attached."

But in its response, LIME noted that the protocol involved with the sponsorship of the Games "is that the sponsor (in this case LIME as presenting sponsor) negotiates terms with the rights owners (NACAC) and agrees to the amount that will be paid to the rights holders.

"All other agreements for support to the host country are then a matter for discussion and agreement between NACAC and the host country. While LIME would be extremely pleased if the games were held in the Bahamas that decision rests solely with NACAC and the bidding host countries.

"Our commitment to sponsor these games remains in effect regardless of where the games are staged."

LIME said it would also like to place on record its continued desire to do "all possible" to work with NACAC, the Bahamas, or any other selected host country to ensure a successful execution of the games.

"LIME continues to support Caribbean athletics at all levels and sees the CARIFTA games as an excellent vehicle to showcase and develop the next generation of athletes," it said.

THE TRIBUNE
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FRIDAY, JANUARY 21, 2011
SECTION B • business@tribunemedia.net

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Middle East investors in Port purchase talks

Former Freeport Container Port chief said to be spearheading buyer's efforts, with offer made to Hayward and St George families

By NEIL HARTNELL
Tribune Business Editor

Middle Eastern investors, believed to be from Dubai or Abu Dhabi, were yesterday said to have made a multi-million dollar offer to acquire the Grand Bahama Port Authority (GBPA), their effort being spearheaded by the Freeport Container Port's chief executive.

Highly-placed sources familiar with developments confirmed to Tribune Business that an investor group, which has as its 'point man' Chris Gray, the former Hutchison Whampoa executive who previously headed its Grand Bahama-based Freeport Container Port and Freeport Harbour Company, had submitted a bid to the St George and Hayward families earlier this month.

The negotiations are being handled in the United Kingdom, making it difficult to obtain latest details on the talks, especially since none of their advisors is talking, but Tribune Business was informed that the offer had to be in by January 10, 2011, a deadline that was met.

HUBERT INGRAHAM

One contact suggested that the potential buyer was Dubai Ports World, the entity seeking to construct a $300 million deepwater port at Mariel, Cuba, which would rival Freeport. It was also the company whose bid to acquire several key US ports, including the Port of Miami, was squashed several years ago by US regulators on national security grounds.

"An offer's in. It's been confirmed to me that it's in and they're looking at it," one source told Tribune Business. "Apparently, the Haywards and St Georges consider the offer low, but that's normal."

Indeed. In acquisitions of this nature, bidders normally start with a relatively low offer in a bid to set the bar, before creeping higher as talks between the two sides progress, until a price is agreed. Sir Jack Hayward said in a recent interview with the London's Daily Mail that he valued his GBPA stake at $80 million, meaning that the entire concern - according to his estimate - is worth $160 million.

SEE page 5B

NAD's $53m spend with Bahamian companies

* $46.5m of that construction contracts, with LPIA expansion to grow terminal space 21%
* Passenger capacity to 'almost double' to 5.2m annually
* Airport to become 'strategic asset' encouraging Bahamian economic growth

By NEIL HARTNELL
Tribune Business Editor

The Nassau Airport Development Company (NAD) has spent $53 million with Bahamian service providers, inclusive of $46.5 million in construction contracts for the first phase of the Lynden Pindling International Airport (LPIA)

SEE page 5B

A MEDIA TOUR of the Airport late last year.

Tourism awaits Europe, Canada airlift increases

By ALISON LOWE
Business Reporter
alowe@tribunemedia.net

Tourism officials and a major tour operator are looking forward to the arrival of more airlift to Nassau and Grand Bahama this year from Canada and Europe, Tribune Business has learned.

Ellison "Tommy" Thompson, deputy director-general and head of the Bahamas Ministry of Tourism's UK office, revealed that new airlift will begin flying to the Bahamas direct from Milan this year, while enhanced prospects for visitors from France will exist with the start of a new direct service provided by Corsair from Paris to Miami.

The Milan service can fly 235 passengers on board a 767 jet weekly to Grand Bahama, and is being coordinated by major Italian tour operator, Alpi Tours, following lobbying from the Ministry of Tourism's UK office.

The Paris service will begin in mid-February and see a 747 jet fly twice weekly into Miami during the summer months, and three times weekly during winter.

The Ministry of Tourism is working with Sabre, the global distribution system that feeds into travel book-

SEE page 3B

$500k Gulfstream loss turns into 'plus' for Board

By ALISON LOWE
Business Reporter
alowe@tribunemedia.net

The bankruptcy of Gulfstream International Airlines, which took with it $500,000 of the Out Island Promotion Board's money, resulted in a positive, said the latter's president, in the form of continued and "easier" service to the Out Islands from more major US hubs.

Stephen Kappeler, president of the Out Islands Promotions Board (OIPB), said that in this sense a "very bad thing has turned into a very good thing for the Out Islands".

Mr Kappeler spoke with Tribune Business from the floor of the Caribbean Marketplace, the region's biggest tourism trade show, which took place in Montego Bay, Jamaica. He was there representing the OIPB.

Tribune Business had previously reported how the OIPB and the Bahamas Department of Immigration were revealed as two of the largest unsecured creditors in a bankruptcy filing by Gulfstream International Airlines, a subsidiary of Continental Airlines, which provides service into the Bahamas under the name "Continental Connection."

In an interview with this newspaper, Mr Kappeler noted that the ability to come back "healthy" through a re-ordering of its finances has allowed Gulf-

SEE page 2B

ATLANTIS SEES 'DOUBLE DIGIT' GROWTH IN '11

By ALISON LOWE
Business Reporter
Alowe@tribunemedia.net

Atlantis is expecting "double digit" growth this year, one of its top sales executives has revealed, adding that the company was "very happy" with the higher level of interest the resort - and others - saw from tour operators at this year's Caribbean Marketplace trade show.

Another Paradise Island hotel property, Comfort Suites, also reported a solidly booked appointment diary for the two-day event.

Jamal Glover, of Comfort Suites, said that despite a trend towards all-inclusives having hit their business somewhat, the hotel was happy with its 2010 arrivals and revenue figures.

Karen Cruitt, executive director of leisure sales for Kerzner International, based at the company's Plantation, Florida, office, said: "In 2010 we were up double digits over 2009, and we are anticipating growth over 2010 this year.

"We're trending that way now, and we expect that growth trend to continue barring any unforeseen circumstances," said Ms Cruitt, noting that "double digit" growth has been forecast.

Asked whether any new promotional strategies will be pursued this year to push Atlantis in the tourism market, Ms Cruitt said that customers are demanding "value" from their vacations, and the company will seek to ensure it can deliver this.

"We will evaluate our promotions to try to ensure they get as much value as possible to remain competitive and get our share of the business," she said.

Ms Cruitt said the Caribbean Marketplace and Atlantis were "definitely busier" at this year's event than last, which was a good sign for what the year may hold for tourism. "We've been very happy with it," she said.

Mr Glover said Comfort Suites was similarly busy. "We were totally booked up as far as appointments go. We've had almost 50 appointments over two days, and I think that's the general consensus for everyone in the Bahamian lane. Last year it wasn't as booked out, but we're feeling a resurgence this year," he said.

He added that the event and other indicators give cause for optimism to Comfort Suites that 2011 will see improved arrivals over 2010,

SEE page 3B

AIRPORT HOTEL TALKS ONGOING

By NEIL HARTNELL
Tribune Business Editor

The Nassau Airport Development Company (NAD) is talking to potential investors still exploring the feasibility of constructing a hotel at the Lynden Pindling International Airport (LPIA), Tribune Business can reveal.

In an exclusive interview this week, Stewart Steeves, NAD's president and chief executive, confirmed that while there was "nothing concrete" yet, the LPIA operator was having "conversations" with potential investors interested in constructing and operating a hotel at the airport. "There's nothing formal at this point," Mr Steeves said, when asked by Tribune Business whether the hotel idea previously floated by NAD was still on the table.

NAD chief says 'nothing concrete', but talking to 'interested parties' of investors conducting due diligence on proposal

"We are in discussions with

SEE page 5B

Board chair visits Bahamas analysts

As part of its 20th anniversary celebrations, the CFA Society of the Bahamas (CFASB) was visited this month by the chair of the Board of Governors of the CFA Institute (CFAI), Margaret Franklin. She was accompanied by Ralph Lehman, council representative for the South-East and Caribbean region.

While in Nassau, Ms Franklin updated Bahamian CFASB members on CFAI's goals and strategy for the year. She is a past president of the Toronto CFA Society, and was recently named as one of Canada's Top 100 Most Powerful Women.

Ms Franklin is a regular speaker to the media, and at conferences in the areas of investing, behavioural finance and private wealth. Mr Lehman is also a past president of the Tennessee society.

The CFASB also honoured past presidents, who shared their experiences of serving on the society's board. The photo shows (from L to R) past presidents Kristina Fox, David Slatter, and James Nottage; Board of Governors chair Margaret Franklin; past presidents Dorian Foyiil and Christopher Dorsett; president council representative Ralph Lehman; current president, Sonia Beneby; and past president David Ramirez.

$500k Gulfstream loss turns into 'plus' for Board

FROM page 1B

stream to continue to provide much-needed airlift into the Out Islands.

Add to this a recent merger between United Airlines and Continental, and this now means that there will be more extensive, "seamless" airlift into the Out Islands from an expanded list of US travel hubs throughout the country.

"That very bad thing, in which we lost the money, has turned into a very good thing for the Out Islands," Mr Kappeler said. "We used to have service with very few legs from Continental into the Out Islands. Now the distribution to get to us is crazy. We're getting all these other markets."

While passengers still have to change planes in Florida to board the Gulfstream aircraft, the merger of United and Continental means that their air service will now be provided by the same company.

"So imagine," said Mr Kappeler. "Before what you needed to do was book, maybe US Airways from Chicago, and that might get you to Fort Lauderdale, but I then had to board another plane to get on Continental Gulfstream, a little subsidiary of Continental. So if I had a problem with my ticket, or I get there late, those people aren't helping me because it's a different airline. If I miss my flight here, well, that's tough Charlie…

"Now it's one carrier it will be perceived by the travelling public that one carrier is going to get you all the way to the Out Islands.

"It will increase people's ability to find their way to our location, affordably, easily, efficiently," said the OIPB president, also general manager of the Cape Eleuthera resort and newly-elected vice-president of the Bahamas Hotel Association.

Continental Gulfstream currently provides service from Florida into Abaco, Andros, Bimini, Cat Island, Eleuthera and Exuma.

Summit targets new business segments

TIM TREHARNE

ELEANOR PHILLIPS

WERNER GRUNER

IVAN HOOPER

The adage "there is a big difference between a business idea and a business opportunity" is the basis for the *Business Insights* session at the Bahamas Financial Services Board's (BFSB) 2011 International Business & Finance Summit (IBFS).

The session will allow participants to discuss ideas for business segments that the industry could pursue over the next 10 years.

At the same time, it will provide the forum for a panel to highlight specific cross-sectoral business opportunities

BFSB chief executive Wendy Warren said the case studies to be profiled show that successful business ventures are possible by adding value to existing products and services, and by identifying linkages with other sectors.

Panellists will include Tim Treharne of KPMG Global Infrastructure; Eleanor Phillips of the Nature Conservancy; Werner Gruner of Julius Baer Bank & Trust (Bahamas); and Ivan Hooper, of Winterbotham Trust Services.

They will present on opportunities in infrastructure investment, environmental initiatives, South Africa and aircraft leasing.

IBFS will be held at Radisson At Our Lucaya, Freeport, on January 21-23. It has attracted participation from a wide cross-section of BFSB member firms, the Government and regulators, and international experts as presenters and guests.

Advantages

Ms Warren said the BFSB believes advantages are on tap for early movers, including brand recognition that can be converted to significant and sustained market share.

Tim Treharne is managing director, Latin America and the Caribbean, and vice-chairman, KPMG Global Infrastructure.

He advises on project finance, private finance initiatives, private-public partnerships and privatisations. He has spent over 25 years in banking and finance, joining KPMG seven years ago from Bank of America, where he was head of global infrastructure with responsibility for the bank's infrastructure project business around the world.

Eleanor Phillips is the northern Caribbean program director for the Nature Conservancy Caribbean Program.

She has lead a multi-disciplinary team since 2003, working in partnership with government and non-governmental organisations in the Bahamas and Turks & Caicos to achieve effective conservation of natural resources for those countries.

Werner Gruner is a private banker with 10 years of experience in the sector. He joined Julius Baer Bank & Trust (Bahamas) as a director in 2010, after nine years at Credit Suisse.

During his career at Credit Suisse, Mr Gruner assumed functions in Zurich and Nassau for the private banking division, where he was a relationship manager providing comprehensive financial advice to high net worth individuals.

Ivan Hooper is deputy chief executive and senior vice-president - head of business development for the Winterbotham Trust Company.

He acted as an independent consultant for the Winterbotham Trust Company (Uruguay) S.A, developing business in Peru, before joining the group full time in July 2001 as head of business development for the west coast of South America.

From August 2004, he heads up business development for Winterbotham, and from January 2006 also the foreign exchange and securities division, Winterbotham International Securities.

NOTICE

This is to inform the public that as of January 10th, 2011

Mr DeVaughn M. Gow

is no longer employed with

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Therefore, **HE IS NOT AUTHORIZED** to conduct any business or to act in any way for **Jemi Health & Wellness Company Ltd.**

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NOTICE

NOTICE is hereby given that **EDNEY DELVA of South Palmetto Point, 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 **21st day** of **January, 2011** to the Minister responsible for nationality and Citizenship, P.O. Box N-7147, Nassau, Bahamas.

NOTICE

NOTICE is hereby given that **KELVIN OKAFOR MCDOWELLS of HIGH VEST, P.O. BOX N-8531, 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 **21st DAY of JANUARY 2011** to the Minister responsible for nationality and Citizenship, P.O. Box N-7147, Nassau, Bahamas.

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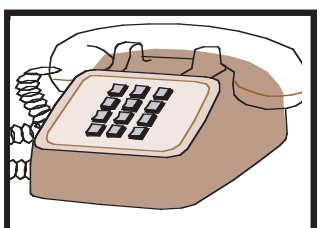

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The Tribune wants to hear from people who are making news in their neighbourhoods. Perhaps you are raising funds for a good cause, campaigning for improvements in the area or have won an award. If so, call us on 322-1986 and share your story.

BUSINESS

Licence tax move 'positive for growth and reinvesting'

By NEIL HARTNELL
Tribune Business Editor

The Bahamian Contractors Association's (BCA) president has praised the Government's decision to "hold the line" on Business Licence taxes for the industry as "sending positive signs for growth and reinvestment", while also preventing an increase in building prices that would have to be passed on to business and residential clients.

Stephen Wrinkle, head of Wrinkle Development Company, said that maintaining the existing 0.5 per cent Business Licence tax rate for the construction sector was especially important for larger Bahamian companies bidding on major projects, and could also help to stimulate the sector and housing market - something "every bit as important as government revenue".

Praising the Government for responding to the industry's concerns over the proposed 50 per cent increase in Business Licence tax rates to 0.75 per cent, Mr Wrinkle told Tribune Business: "I think that's a very positive sign, and it will allow those contractors bidding on larger projects to work with current numbers.

"It would have put a cloud over those projects for the

STEPHEN WRINKLE

next year, because the construction sector, and the housing sector in particular, is flat. The larger companies bidding those larger projects would have had to make provisions for increases in that price and, by extension, that would have been passed on to the consumer.

"By holding the tax line at 0.5 per cent, it enables us to hold the line on price increases in construction, which at this time should be considered a saving."

Mr Wrinkle said the Government's move could also provide contractors with funds to reinvest in new equipment and machinery.

"It sends a positive sign for growth and reinvestment, and at this time that's every bit as important as revenue to the Government," the BCA president added, saying contractors were still attempting to "jump start" the sector.

Cavalier Construction had previously told Tribune Business that the 0.25 per cent rate increased it faced was equivalent to 25 per cent of its profit.

Steven D'Alewyn, Cavalier's chief financial officer, said the Business Licence Bill changes failed to accurately reflect the Bahamian construction industry's realities, which were that it was a high turnover, low volume and low margin industry.

Under the previous Business Licence system, Cavalier paid a rate equivalent to 0.5 per cent of turnover, because its gross profit margin was less than 25 per cent. "I don't know of any contractor making 25 per cent," Mr D'Alewyn added. "We don't get anywhere close to it."

Pointing out that under the previous structure Cavalier paid a Business Licence fee of $229,000 in 2009, a sum equivalent to "over 25 per cent of the bottom line", Mr D'Alewyn said the reforms would see Cavalier pay $114,500 more for a total of $343,500.

Margins of 7-10 per cent were more reflective of the construction industry's realities, he explained, telling Tribune Business that the construction industry had several objections to how the new Business Licence was being calculated - the definition of turnover as applied to the construction industry, as well as the rate.

Mr D'Alewyn pointed out that while major Bahamian contractors might receive $50 million from a client to complete a major construction project, the firm in this instance was effectively acting as project manager.

As a result, this sum was being held in escrow, with the majority paid out to sub-contractors, tradesmen and suppliers, with very little - possibly 6-7 per cent - being retained as the major contractor's fee. Gross profits on such a contract were often at $2-$3 million. "Some people need to be reminded of the proverb of the goose with the golden egg, because the goose is getting laid and is not enjoying it," Mr D'Alewyn said. "We can't pass the costs on to consumers, because they will go and build somewhere else. The attached risks are very high, and the margins are very low. There needs to be a proper reflection of where we stand in terms of profits, turnover and margin. I think we're getting a major shaft, only because we're perceived as big money makers."

Tourism awaits Europe, Canada airlift increases

FROM page 1B

ing websites such as Expedia and Travelocity, to ensure Bahamasair appears as a "feed through" air service for those wishing to fly on to the Bahamas from Miami, in the hope of boosting bookings to this nation from the French market.

"Then we will have that product we can sell in the French market," said Mr Thompson.

Mr Thompson said French tour operators have shown great interest in selling the Corsair service, and the Ministry of Tourism is planning a workshop in Paris in March for Bahamian hotels, attractions and other tourism service providers to meet French tour operators.

Satisfaction

Majestic Tours chief executive, William Saunders, expressed his satisfaction with news from Canadian tour operator, Sunquest, that the tour operator is increasing airlift into Nassau from Toronto, starting February 3.

Currently, the tour operators charter flights in to Nassau from Toronto on Thursday and Sundays, most of which arrive into the Bahamas full, said Mr Saunders, whose company is contracted to provide transportation services for the passengers.

In February, the flights per week will be doubled, taking the total passenger capacity per week to 700.

Mr Saunders said he expects this to give a big boost to not only the transportation side of his business, but attraction/tour sales, which he is able to offer to passengers on behalf of his company and others - such as Stuart Coves' dive excursions and Island World Adventures, which offers a powerboat ride to Exuma for visitors.

ATLANTIS SEES 'DOUBLE DIGIT' GROWTH IN '11

TOURISM LANDMARK: Atlantis in Paradise Island.

FROM page 1B

a "good year" but one in which the hotel had to "work hard for every dollar" it pulled in.

Projections

"The projections seem to be good for 2011 for us. We've seen some shift towards the all-inclusives, but the numbers are still looking good," said Mr Glover, suggesting that offering an "all-inclusive" package at the hotel may be "something we will have to consider" given the increased demand for this type of vacation.

Andrew Neubauer, director of sales and marketing at the Sheraton Nassau Beach Resort, told Tribune Business on Monday that Starwood Hotels, the management company which operates the resort, was also looking at implementing an all-inclusive vacation option, having seen a similar package work well at its Canadian properties.

He forecast "marginal growth" in business at the Cable Beach property this year.

INSIGHT

For the stories behind the news, read *Insight* on Mondays

LEGAL NOTICE

NOTICE

INTERNATIONAL BUSINESS COMPANIES ACT (No.45 of 2000)

In Voluntary Liquidation

Notice is hereby given in accordance with Section **138** (**8**) of the International Business Companies Act, (No.45 of 2000), the Dissolution of **ECLIPSE BLOODSTOCK LTD.** has been completed, a Certificate of Dissolution has been issued and the Company has therefore been struck off the Register. The date of completion of the dissolution was the 28th day of December 2010

Michella Callendar
Liquidator

SECURITIES COMMISSION OF THE BAHAMAS

PUBLIC NOTICE

No. 2 of 2011 **20th January, 2011**

Re: CROSSLANDS.CGMA BROKERS

This **NOTICE** is issued by the Securities Commission of The Bahamas ("the Commission") pursuant to Section 4(2) of the Securities Industry Act, 1999 (the Act).

It has been brought to the attention of the Commission that **CROSSLANDS/CGMA BROKERS** (Crosslands) may be carrying out activities that are registrable under the Acts.

The general public is **HEREBY ADVISED** that neither Crosslands/CGMA Brokers, its agents nor its consultants are registrants of the Securities Commission nor have they made application for registration with the Commission. Therefore, any conduct of registrable securities business by this company, its agents or consultants in or from this jurisdiction is a violation of the Act. Further, if this company in any way holds itself out as fully compliant and bona fides operating in the securities industry from this jurisdiction, it has committed an offence and is liable for criminal prosecution and/or regulatory sanctions under the relevant laws of The Bahamas.

BACKGROUND

Crosslands/CGMA Brokers appears to be a company engaged in providing investment advice and services to the public. The company is said to be offering an investment program called SMART GRID USA and is claiming to be offering this service from The Bahamas and trading on the over the counter market in the United States of America.

The Commission has been unable to determine an address for this entity in this jurisdiction. Further, the name Crosslands has been determined to be associated with an insurance company in London, England. Further, the name CGMA has been determined to be an acronym for Casino Management of America, a company that is traded on the over the counter market in the United States of America.

Further, the Commission is advised that Crosslands has produced a prospectus. The prospectus is said to speak to a program named SMART GRID USA for licensing in this jurisdiction. The Commission states that it has not received a prospectus from anyone that speaks to a program named SMART GRID USA for licensing in this jurisdiction. In the circumstances, the Commission cannot verify the authenticity of an entity named Crosslands/CGMA Brokers as existing in this jurisdiction.

Anyone desirous of conducting securities business with Crosslands / CGMA Brokers its agents, or its consultants, should be cognizant that they are doing so with an unregulated entity and individuals. You are therefore strongly urged to conduct full and proper due diligence and exercise the utmost caution before engaging in transactions with the above named company, its agents or its consultants.

Anyone who is already involved in transactions with the above named company, its agents or its consultants and is concerned about these transactions should *contact* **Mr. Gawaine Ward,**
Deputy Legal Counsel at the Securities Commission of The Bahamas
at telephone number 356-6291/2

or in writing to

P.O. Box N-8347,
Nassau, The Bahamas
or via e-mail: info@scb.gov.bs

FOCUS ON CHINA

China's hot economy surges 10.3% in 2010

(AP Photo/Ng Han Guan)

ALTERNATIVE ENERGY: In this April 24, 2010 photo, the electric car EK-2 from Chinese automaker Geely is displayed at the Beijing Auto China 2010 show held in Beijing. Geely unveiled six alternative energy vehicles, some of which it said it plans to release by next year. Geely shot to prominence abroad in March when it agreed to buy Volvo Cars from Ford Motor Co. for $1.8 billion. The first Chinese-made car to hit the U.S. market might be an all-electric minivan that skips over gasoline technology and gets a head start on the auto industry's next era.

ELAINE KURTENBACH, AP Business Writer
SHANGHAI

China's economy accelerated in the last quarter of 2010 to expand a blockbuster 10.3 percent for the year as its communist leaders struggle to keep growth on an even keel while cooling surging prices.

Figures released Thursday showed growth picking up in the fourth quarter, to 9.8 percent from 9.6 percent in July-September, as the world's second-largest economy gained momentum despite moves to curb a torrent of investment that is fanning politically risky inflation.

The inflation rate was 4.6 percent in December compared with a 28-month high of 5.1 percent the month before. That put inflation for the full year at 3.3 percent.

The news rattled investors who fear further moves to dampen credit. Markets across Asia fell, with Shanghai's benchmark Composite Index sliding 2.9 percent to 2,677.65.

"The only slight decline in inflation in December shows just how grim the situation is for cooling inflation," said Peng Yunliang, an analyst at Shanghai Securities. "In my view, inflation will remain a headache for the government in 2011."

Those pressures may force Beijing to slow the economy more aggressively, potentially crimping growth in a world increasingly dependent on Chinese demand.

The news, coming as Chinese President Hu Jintao celebrated what was viewed back home as a triumphant state visit to the United States, accentuated the wide divide between China, which has vigorously rebounded from the global crisis, and the still fragile U.S. and European economies. Echoing earlier complaints by Beijing, the National Statistics Bureau commissioner, Ma Jiantang, blamed rising prices on lax monetary policies among "developed economies," which have fanned speculative demand and driven commodity prices higher.

But he acknowledged that increased costs for wages, land and other factors in China were also pushing prices higher.

Ma said the government had achieved "remarkable results" in its effort to cool inflation, adding: "But the price trends in 2011 cannot be taken lightly."

Many economists believe China's economy remains dangerously dependent on investment in real estate and construction. Such spending shot up 23.8 percent over a year earlier in 2010.

Stimulus

That was a big drop from the 30.1 percent increase fueled by stimulus spending to counter the global crisis in 2009. But renewed lavish lending by state-run banks may be inflating a potentially dangerous financial bubble and hindering moves to bring price increases under control, said IHS analyst Alistair Thornton.

"Should rampant liquidity drive inflationary pressure still higher, the policy dilemma facing the government will merely intensify," he said, characterizing moves to rein in credit so far as "timid."

China's leaders, mindful of the political turmoil brought on by previous bouts of inflation, have declared curbing price increases a top priority. They have hiked interest rates twice in the past four months and repeatedly tightened investment curbs to keep inflation from spreading throughout the economy.

So far, the price hikes appear not to have hit overall demand for consumer goods too hard: retail sales rose 18.4 percent in 2010 over a year earlier, jumping 14.8 percent when adjusted for inflation, Ma said.

Averages incomes for city-dwellers rose 11.5 percent in 2010 to 21,033 yuan (about $3,200). Rural per capita income surged nearly 15 percent, but at 5,919 yuan ($900) it lags far behind.

Recent surges in costs for food and other basic necessities are hitting many families, especially those living on lower incomes.

"My pension is just 1,700 yuan ($260) a month, and even if it has been raised a bit, it cannot catch up with rising prices," said Ji Minlin, a 62-year-old retired bicycle factory worker who said she and her friends were combing supermarket for bargains.

"I do hope prices, especially food prices, won't rise anymore," she said.

Many analysts say authorities need to act more decisively to cool surging prices, especially as such pressures rise around the globe.

Following news earlier this week that the country's biggest state-run commercial banks splashed out nearly 240 billion yuan ($36.4 billion) in new loans in the first 10 days of the new year, the banking regulator again ordered banks to tighten risk controls and reportedly is considering ways to penalize banks for flouting orders to cut back lending.

With so much money sloshing around the economy, authorities have been hard put to get banks to rein in.

Borrowing for real estate development and other projects is the lifeblood for the sales by local governments of land use rights that provide a huge share of their revenues. Such sales rose 70 percent in 2010, helping push property prices 6.4 percent higher compared with a year earlier.

A huge pool of nonbank financing nearly doubled the amount of money available for investment last year, much of it "off balance sheet" lending whose exact scale is unknown. "Because of the property bubble, risk exists almost everywhere in China's fragile financial system," said Yi Xianrong, an economist at the Chinese Academy of Social Sciences' Finance Research Center.

(AP Photo/Ng Han Guan)

SCOURING THE GARBAGE: A handicapped man scavange for resellable materials amongst garbage accumulated along a road in Beijing, China, Thursday, Jan. 20, 2011. China's economy accelerated in the last quarter of 2010 to expand a blockbuster 10.3 percent for the year as its communist leaders struggle to keep growth on an even keel while cooling surging prices.

"Should rampant liquidity drive inflationary pressure still higher, the policy dilemma facing the government will merely intensify."

(AP Photo/Ng Han Guan)

TAKING A REST: Shoppers rest after shopping at a supermarket in Beijing, China, Thursday, Jan. 20, 2011.

NOTICE

International Business Companies Act, 2000
No. 45 of 2000

TIGER LILY HOLDINGS LIMITED

Notice is hereby given in accordance with Section 138 (8) of the International Business Companies Act, No. 45 of 2000, the Dissolution of **TIGER LILY HOLDINGS LIMITED** has been completed, a Certificate of Dissolution has been issued and the Company has therefore been struck off the Register. The date of completion of the dissolution was the 28th day of December, 2010.

LEGAL NOTICE

INTERNATIONAL BUSINESS COMPANIES ACT 2000
No.45 of 2000

BATZOR INVESTMENTS INC.

Notice is hereby given that in accordance with Section 137 (4) of the International Business Companies Act, (No. 45 of 2000), **BATZOR INVESTMENTS INC.**, is in dissolution. CONTINENTAL LIQUIDATORS INC. is the Liquidator and can be contacted at 60 Market Square, P.O. Box 1906, Belize City, Belize. All persons having, claims against the above-named company are required to send their names, addresses and particulars of their debts or claims to the Liquidator before 25th January, 2011

John B. Foster
Liquidator

NOTICE

International Business Companies Act
No.45 of 2000

Pavillion Fund Limited (the "Company")

Notice is hereby given that, in accordance with Section 138 (8) of the International Business Companies Act, No.45 of 2000, the Dissolution of **Pavillion Fund Limited (**IBC No. **157557 B)** has been completed, a Certificate of Dissolution has been issued and the Company has therefore been struck off the Register. The date of completion of the dissolution was the 30th day of December, 2010.

Alrena Moxey
Liquidator

LEGAL NOTICE

INTERNATIONAL BUSINESS COMPANIES ACT 2000
No.45 of 2000

INBORG HOLDINGS LIMITED

Notice is hereby given that in accordance with Section 137 (4) of the International Business Companies Act, (No. 45 of 2000), **INBORG HOLDINGS LIMITED**, is in dissolution. CONTINENTAL LIQUIDATORS INC. is the Liquidator and can be contacted at 60 Market Square, P.O. Box 1906, Belize City, Belize. All persons having, claims against the above-named company are required to send their names, addresses and particulars of their debts or claims to the Liquidator before 25th January, 2011

John B. Foster
Liquidator

LEGAL NOTICE

NOTICE

INTERNATIONAL BUSINESS COMPANIES ACT
(No.45 of 2000)

BRAMPTON SERVICES LIMITED

Notice is hereby given in accordance with Section **137** (**8**) of the International Business Companies Act, (No.45 of 2000), the Dissolution of **BRAMPTON SERVICES LIMITED** has been completed, a Certificate of Dissolution has been issued and the Company has therefore been struck off the Register. The date of completion of the dissolution was the 3rd day of December 2010

Michael R Rogers
Liquidator

NAD's $53m spend with Bahamian companies

FROM page 1B

redevelopment, the Airport Authority's chairman saying yesterday that the facility would become a "strategic asset" for generating economic growth.

Frank Watson, the former deputy prime minister, told the Rotary Club of West Nassau that when the three-phase LPIA redevelopment was completed by end-2013, the airport would "be able to accommodate 5.2 million passengers, almost double the current passenger capacity" on an annual basis.

Adding that the redevelopment would increase total terminal space at LPIA by just over 21 per cent, from the current 482,000 square feet to 585,000 square feet, Mr Watson said phase one - construction of the new US departures terminal - would account for 246,500 square feet or 42 per cent "of the total footprint". The retail and restaurant concessions, he added, would cover 15,000 square feet in the new terminal.

'"We've kept the design to the most stringent standards," Mr Watson said, "to make sure the airport runs efficiently. The airport will have the most advanced baggage system of any US pre-clearance facility in the world."

The system, Mr Watson added, cost $10 million and will be able to process some 2,000 passenger bags per hour, including screening them for security purposes. Some three conveyor belts would serve incoming flights, he said.

The Airport Authority chairman said LPIA would possess 10 aircraft loading bridges and four swing gates once the expansion project was concluded, with the international terminal seeing a 200 per cent increase in aircraft entry points, and loading positions for domestic flights "almost doubling" to 23.

"We will be among the most customer friendly facilities in the hemisphere. It will be one of the most

FRANK WATSON

advanced facilities in the region," Mr Watson pledged. "We are expanding parking facilities to accommodate the expected increase in traffic at the airport to 3,000 parking spaces, inclusive of overflow."

The Airport Authority chairman added that LPIA would be "fully energy efficient" and friendly from an environmental standpoint, employing sun screening and roof overhangs. The external walls will be a 50/50 mixture of glass and solid, he said, in a bid to reduce heat, while internal cooling would not go above passenger height to conserve energy.

And, given the Bahamas' position in the hurricane belt, the buildings at LPIA had all been designed - and tested - to withstand winds up to 150 miles per hour.

"The redevelopment project provides us with an opportunity to create a local sense of place," Mr Watson said. "We want visitors to feel they are in the Bahamas from the moment they disembark." This meant ensuring an authentic Bahamian design, with everything to the tiles, carpets and ceiling inlays incorporated into this vision, while NAD had commissioned some $2.2 million worth of Bahamian art.

Free wi-fi Internet access will also be provided at LPIA, Mr Watson said, adding that an average of 400 Bahamian construction workers had been on site at any time during the phase one expansion, this figure rising to 550 at the peak.

"The new LPIA is not just an airport," Mr Watson said. "It is a strategic asset for the country, enabling economic growth through tourism, financial services and other forms of trade.

"We are in a period of unprecedented capital development for our country. The airport, together with the four-lane highway, road improvement project, redevelopment of the city of Nassau and relocation of the cargo port to Arawak Cay, is repositioning New Providence for success and it will be able to sustain economic growth."

Mr Watson added that the $409.5 million airport redevelopment project was the "first link in the chain" of this infrastructure improvement.

Confirming that Odyssey Aviation was "in the process of developing" its plans for management of LPIA's charter section, Mr Watson said NAD was likely to be interested in taking over management of other Bahamian airports should the Government choose to outsource this function, with Marsh Harbour likely to be the first.

Acknowledging that developing LPIA was "a work in progress", Mr Watson hinted that Copa Airlines was likely to begin flying to the Bahamas shortly, opening up Latin America to this nation.

He added that the Government was also in talks with the US over establishing a Flight Information Region (FIR) and taking control over its own airspace.

AIRPORT HOTEL TALKS ONGOING

FROM page 1B

some interested parties that might be interested to do that, and they are doing some due diligence at this point to see if it's an idea they'd like to pursue," the NAD chief executive added. "There is a conversation happening, but nothing's concluded at this point."

Emphasising that the talks were exploratory in nature, with no financial or operational plans for such a hotel yet produced, Mr Steeves indicated that NAD was still open to the idea if an investor group wanted to pursue it.

Tribune Business had been informed by contacts familiar with developments that a group featuring world-renowned hotel brand, Marriott, had expressed an interest in the project and talked to NAD, but Mr Steeves said he was unable to recall who the potential investors were.

In any case, he said the discussions were at a stage far removed from when any major hotel brand would likely become involved, since they would likely enter the picture later when operating partners were discussed.

"We're well short of the brand involvement; we're just talking to potential investors at this point," Mr Steeves told Tribune Business.

Operating

The idea of constructing and operating a hotel at LPIA was first floated by NAD several years ago, when plans for the airport's $409.5 million transformation were first presented to the Bahamian public.

Most airport-based hotels throughout the world are typical 'lay over' properties, where passengers rest before catching connecting flights the following day.

However, this model would be unlikely to work at LPIA, given that there is no substantial ' lay over' market. Most passengers in transit to the Family Islands are able to catch their connecting flights on the same day they arrive in Nassau, while departing New Providence hotel guests can stay at their properties prior to departure, being only a relatively short taxi ride away.

Tribune Business understands any LPIA hotel proposal will likely focus on targeting the meetings business generated by the private aviation market, who may fly into Odyssey Aviation on short-stay trips to Nassau, plus seek to include a substantial retail and restaurant component.

Meanwhile, Mr Steeves said the Shell gas station being built by BISX-listed FOCOL Holdings on the airport's perimeter was due to open in early summer.

"It's well under construction, and I believe the planned opening for that is late Spring/early summer, the May June timeframe. It will be quite a gas station as well, judging by the level of construction," he told Tribune Business.

Mr Steeves said that when the $409.5 million redevelopment project was completed, LPIA would be positioned to act as a "hub" for travellers heading to both the US and other international destinations, plus the remainder of the Caribbean.

He added that, when all three redevelopment stages were completed in late 2013, LPIA would be "on par" with the "first class" resort product in the Bahamas, providing arriving and departing travellers with a complementary first and last impression of this nation.

Middle East investors in Port purchase talks

FROM page 1B

"I heard a couple of nights ago that it was a group out of Dubai that had signed an agreement with the St Georges and Haywards to buy them out, and the Prime Minister and Hutchison had smiled on the deal. I heard Chris Gray was spearheading it."

Prime Minister Hubert Ingraham is understood to have been kept fully informed of developments, and one source suggested he had been planning to speak on events at the GBPA as early as this week. However, nothing has been heard from him as yet.

Mr Gray's involvement is likely to be key, since he is highly respected by all sides and has intimate knowledge of Grand Bahama, Hutchison Whampoa, the GBPA and its relationship with the Government. He is on good terms with the Haywards and St Georges, and also with the Prime Minister.

The latter connection is especially important, given the tense relationship between the Government and GBPA on a whole host of issues - Hannes Babak's work permit; telecoms regulation in Freeport; bonded letters; and the renewal of the business licence and real property tax exemptions expiring in 2015.

Neither Sir Jack, nor his son Rick, could be contacted for comment yesterday despite messages being left for the former, while Fred Smith QC, the Callenders & Co QC and partner, who acts as the Bahamian attorney for the St George estate, refused to comment when contacted by Tribune Business.

Meanwhile, another well-placed Freeport contact told Tribune Business he understood a Letter of Intent had been signed between the Haywards/St Georges and a Dubai-based investor group, although this newspaper has been informed that matters have yet to reach this stage.

"I heard a couple of nights ago that it was a group out of Dubai that had signed an agreement with the St Georges and Haywards to buy them out, and the Prime Minister and Hutchison had smiled on the deal," the source said. "I heard Chris Gray was spearheading it."

The source, though, was uncertain about the prospective purchaser's identity, and whether it was Dubai Ports World or another Middle Eastern group backed by financing from one of the many royal families, princes and sheikhs in the region.

Stakes

Tribune Business reported last year that the Haywards and St Georges had appointed JP Morgan to search for a buyer for their respective 50 per cent stakes, although Sir Jack at the same said that efforts to sell the GBPA would be akin to "flogging a dead horse".

"It's not going to be an easy sell," Sir Jack said then, of his and the St George's search for a buyer for their respective 50 per cent stakes in the GBPA and Port Group Ltd.

Asked whether both shareholders had appointed an investment bank to seek out the right purchaser and filter out all the unsuitable prospects, he added: "We haven't at the moment. We're considering it, but I think they're flogging a dead horse."

Pressed about J P Morgan, Sir Jack then conceded: "They're the front runners. You're quite right. They've already helped the St Georges sell their power company shares for $41 million. In the brief they had, they visited Freeport, did a lot of work and got a head start by visiting here and looking at the place. They're an excellent firm with a good reputation."

Pointing out that J P Morgan would want a finder's fee and retainer to kickstart any buyer search, Sir Jack again reiterated his belief they would have "a very difficult time" to find the right purchaser. When asked whether he felt this way because of the global recession, he added that it was because of "everything that is not going on".

The GBPA is something of an unusual asset to acquire, because apart from its equity stakes in numerous infrastructure-related assets such as the Grand Bahama Development Company and Freeport Harbour Company (and a host of other entities, such as Bourbon Street Ltd, owner of Lucaya Marketplace), it also retains quasi-governmental powers as Freeport's regulatory and governmental authority.

Any buyer will thus have to be of the highest repute and integrity, especially given that they will have to meet with the Bahamian government's approval

SECURITIES COMMISSION OF THE BAHAMAS

PUBLIC NOTICE

No. 1 of 2011 **20th January, 2011**

Re: ENERGY GROUP INTERNATIONAL

This **NOTICE** is issued by the Securities Commission of The Bahamas ("the Commission") pursuant to Section 4(2) of the Securities Industry Act, 1999 (the Act).

It has been brought to the attention of the Commission that **ENERGY GROUP INTERNATIONAL** may be carrying out activities that are registrable under the Acts.

The general public is **HEREBY ADVISED** that neither Energy Group International, its agents nor its consultants are registrants of the Securities Commission nor have they made application for registration with the Commission. Therefore, any conduct of registrable securities business by this company, its agents or consultants in or from this jurisdiction is a violation of the Act. Further, if this company in any way holds itself out as fully compliant and bona fides operating in the securities industry from this jurisdiction, it has committed an offence and is liable for criminal prosecution and/or regulatory sanctions under the relevant laws of The Bahamas.

BACKGROUND

Energy Group International appears to be a company engaged in providing investment advice and services to the public. The company operates a website at **www.energygroupinternational.com.** The website claims that the company is located in The Bahamas at:

16 Hibiscus Way, Cable Beach
P.O. Box CB 13737
Nassau, The Bahamas

The Commission advises that there is no record of a company named Energy Group International at the Companies Registry in the Registrar General Department.

Anyone desirous of conducting securities business with Energy Group International its agents, or its consultants, should be cognizant that they are doing so with an unregulated entity and individuals. You are therefore strongly urged to conduct full and proper due diligence and exercise the utmost caution before engaging in transactions with the above named company, its agents or its consultants.

Anyone who is already involved in transactions with the above named company, its agents or its consultants and is concerned about these transactions should **contact Mr. Gawaine Ward, Deputy Legal Counsel at the Securities Commission of The Bahamas at telephone number 397 - 4100 or in writing to P.O. Box N-8347, Nassau, The Bahamas or via e-mail: info@scb.gov.bs**

US AND EUROPE NEWS

Rescue fund head: enough money for Portugal, Spain

INTERNATIONAL BUSINESS

(AP Photo/Armando Franca)

EUROPE IN CRISIS: A woman walks past a sign on a supermarket window, Monday, Jan. 17 2011 in Lisbon.

GEIR MOULSON, Associated Press
BERLIN

Europe's bailout fund has enough money to cover potential rescues of both Portugal and much larger Spain, while Greece doesn't need a debt restructuring as some investors fear, the head of the fund insisted Thursday.

European officials are contemplating whether and how to overhaul the euro750 billion ($1 trillion) fund, which currently is able to lend out less than the full headline amount because of the need to secure a top credit rating.

Talk of an overhaul has been prompted by fears that possible rescues for Portugal and, particularly, Spain might overstretch the fund.

"I don't want to predict now whether these countries will need money; that is not the case at the moment, they are in a position to refinance themselves on the market at

cent of their value, while rescued countries have to deposit a certain portion of the loans they receive "as a cash buffer."

That takes the EFSF's lending capacity down to only about euro250 billion, which many analysts say is insufficient to deal with a bailout of Spain.

"There may be possibilities to close this gap ... through other new mechanisms, and it certainly makes sense to consider that," Regling said.

Greece received a separate rescue loan package worth a total euro110 billion ($148 billion) before the EFSF was established last year.

Regling rejected suggestions that Greece is headed for a debt restructuring despite the bailout.

"The markets do indeed assume in their evaluation that Greece needs a restructuring, but that is not backed by developments — because the program in Greece is going well, the economic policy conditions connected with this credit," he said.

Reforms being pushed through to heal Greece's finances in the longer term will make the economy more dynamic, so the IMF, European Commission and European Central Bank believe "that Greece doesn't need a restructuring, that markets are overestimating this risk," Regling said.

Bailout

Eurozone governments make their euro440 billion contribution to the bailout fund by guaranteeing bonds issued by Regling's EFSF. The remaining euro310 billion come from the European Commission and the International Monetary Fund.

However, to get a triple-A credit rating for EFSF bonds — and make them attractive to investors — governments had to guarantee 120 per-

Debt

Amid the simmering debt crisis, the European Systemic Risk Board — a body created by European Union governments last year to look out for threats to financial stability on the continent — held its inaugural meeting Thursday in Frankfurt. The body will be able to issue recommendations or warnings when it sees threats, but its chairman, European Central Bank President Jean-Claude Trichet, faced questions as to whether they will lack teeth.

Trichet said institutions deemed to pose a risk will be expected to "comply or explain."

"We are absolutely determined to make our warnings and recommendations with the maximum level of moral authority," he told reporters. "But we cannot go over and above what the legislator has asked us to do."

The board brings together central bankers from the EU's 27 member nations with market and industry regulators.

It plans at least four meetings per year, with the next due in mid-March.

NEW STRIKES IN GREECE OVER LABOR REFORMS

ATHENS, Greece

Greek doctors and dentists are holding a 24-hour walkout against proposed health sector reforms, as pharmacists, lawyers and state rail workers remain on strike for a second day.

The protests are against planned changes by the government that will end decades of strict regulation of certain professions.

Scores of professions, including civil engineers, architects and notaries, will be affected by the draft law which the government says will lower fees and help young professionals.

The pharmacists and lawyers are striking for a total of three days.

Meanwhile, some 2,000 people are demonstrating outside the Supreme Court in Athens to back a suit by state contract workers seeking full civil servant status. The hearing started Thursday and a decision is expected in several months.

Debt-ridden Greece depends on foreign loans to avoid bankruptcy.

(AP Photo/Steven Senne)

ON THE MARKET: A for sale sign in Millis, Mass., Monday, Jan. 10, 2011.

Fewer Americans buy previously owned homes

MARTIN CRUTSINGER, AP Economics Writer
WASHINGTON

The number of Americans who bought previously owned homes last year fell to the lowest level in 13 years.

But home sales in December jumped to fastest pace in seven months.

The National Association of Realtors says sales dropped 4.8 percent to 4.91 million units in 2010. That was slightly lower than 2008, which had been the weakest level since 1997.

Home prices have been depressed by a record number of foreclosures and high unemployment. Many potential buyers held off on purchases last year, fearful that prices hadn't bottomed out yet.

The poor year for sales ended strong in December. Buyers snapped up homes at a seasonally adjusted annual rate of 5.28 million units, an increase of 12.8 percent from November and the strongest sales pace since last May.

Still, many economists believe it will take years for sales to rise to a normal level of around 6 million units a year. And some say 2011 will be even weaker than last year because more foreclosures are expected and home prices are likely to keep falling through the first six months of the year.

Foreclosure

The foreclosure crisis has left a glut of unsold houses on the market. That has played a major role in lowering home prices.

For December, the inventory of unsold homes stood at an 8.1 months supply, down from 9.5 months supply in November. That represents the amount of time it would take to sell the remaining supply of homes on the market at the December sales pace. A normal inventory supply is six months.

Even historically low mortgage rates have done little to boost the sales.

The average rate on a 30-year fixed mortgage rose to 4.74 percent this week from 4.71 percent the previous week, Freddie Mac said Thursday. The average rate on the 15-year loan, a popular refinance option, slipped to 4.05 percent from 4.08 percent.

The 30-year loan rate reached a 40-year low of 4.17 percent in November, and the 15-year mortgage rate fell to 3.57 percent, the lowest level on records dating back to 1991.

For December, sales were up in all parts of the U.S. with the strongest gain a 16.7 percent increase in the West. Sales rose 13 percent in the Northeast, 10.1 percent in the South and 11 percent in the Midwest.

The median price for a home sold in December was $168,800, down 1 percent from a year ago.

NOTICE

NOTICE is hereby given that **MICHAEL PIERRE of 440 N.E. 142ND STREET, NORTH MIAMI, FL 33161** 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 **21st day of January, 2011** to the Minister responsible for nationality and Citizenship, P.O. Box N-7147, Nassau, Bahamas.

Google co-founder Page will be CEO in shake-up

MICHAEL LIEDTKE, AP Technology Writer
SAN FRANCISCO

Google Inc. co-founder Larry Page is taking over as CEO in an unexpected shake-up that upstaged the Internet search leader's fourth-quarter earnings.

Page, 37, is reclaiming the top job from Eric Schmidt, who had been brought in as CEO a decade ago because Google's investors believed the company needed a more mature leader.

Schmidt, 55, will remain an adviser to Page and Google's other co-founder, Sergey Brin, as Google's executive chairman.

The changes will be effective April 4.

"In my clear opinion, Larry is ready to lead and I'm excited about working with both him and Sergey for a long time to come," Schmidt said.

Page praised Schmidt, too. "There is no other CEO in the world that could have kept such headstrong founders so deeply involved and still run the business so brilliantly," Page said.

"Eric is a tremendous leader and I have learned innumerable lessons from him."

The change in command overshadowed Google's fourth-quarter earnings, which soared past analysts' estimates as the company cranked up its Internet marketing machine during the holiday shopping season.

Google earned $2.5 billion, or $7.81 per share, during the final three months of 2010. That's a 29 percent increase from net income of $2 billion, or $6.13 per share, in the prior year.

Excluding stock-compensation expenses, Google says it earned $8.75 per share. That figure topped the average analyst estimate of $8.06 per share, according to FactSet.

NEW CEO: Goole's Larry Page arrives to a morning session at the annual Allen & Co. Media summit in Sun Valley, Idaho, Thursday, July 8, 2010.

BISX LISTED & TRADED SECURITIES AS OF:
THURSDAY, 20 JANUARY 2011
BISX ALL SHARE INDEX: CLOSE 1,480.08 | CHG 0.15 | %CHG 0.01 | YTD -19.43 | YTD % -1.30
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	Securit y	Previous Close	Today's Close	Change	Daily Vol.	EPS $	Div $	P/E	Yield
1.26	0.97	AML Foods Limited	1.01	1.01	0.00		0.150	0.040	6.7	3.96%
10.75	9.67	Bahamas Property Fund	10.63	10.63	0.00		0.013	0.200	817.7	1.88%
6.18	4.50	Bank of Bahamas	4.90	4.90	0.00		0.153	0.100	32.0	2.04%
0.58	0.18	Benchmark	0.18	0.18	0.00		-0.877	0.000	N/M	0.00%
3.49	2.70	Bahamas Waste	2.70	2.70	0.00		0.168	0.090	16.1	3.33%
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	10.21	10.21	0.00		1.050	0.310	9.7	3.04%
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)	6.85	6.85	0.00		0.422	0.260	16.2	3.80%
3.65	1.63	Consolidated Water BDRs	1.97	1.94	-0.03		0.111	0.045	17.5	2.32%
2.55	1.60	Doctor's Hospital	1.60	1.60	0.00		0.107	0.110	15.0	6.88%
6.99	5.94	Famguard	6.07	6.07	0.00		0.357	0.240	17.0	3.95%
10.20	7.23	Finco	6.51	6.51	0.00	800	0.287	0.520	22.7	7.99%
11.40	8.77	FirstCaribbean Bank	9.39	9.39	0.00		0.494	0.350	19.0	3.73%
5.51	3.75	Focol (S)	5.47	5.48	0.01	1,000	0.366	0.210	15.0	3.83%
1.00	1.00	Focol Class B Preference	1.00	1.00	0.00		0.000	0.000	N/M	0.00%
7.40	5.00	ICD Utilities	7.40	7.40	0.00		0.012	0.240	616.7	3.24%
10.50	9.82	J. S. Johnson	9.82	9.82	0.00		0.859	0.640	11.4	6.52%
10.00	10.00	Premier Real Estate	10.00	10.00	0.00		0.991	0.800	10.1	8.00%

BISX LISTED DEBT SECURITIES - (Bonds trade on a Percentage Pricing basis)

52wk-Hi	52wk-Low	Security	Symbol	Last Sale	Change	Daily Vol.	Interest	Maturity
99.46	99.46	Bahamas Note 6.95 (2029)	BAH29	99.46	0.00		6.95%	20 November 2029
100.00	100.00	Fidelity Bank Note 17 (Series A) +	FBB17	100.00	0.00		7%	19 October 2017
100.00	100.00	Fidelity Bank Note 22 (Series B) +	FBB22	100.00	0.00		Prime + 1.75%	19 October 2022
100.00	100.00	Fidelity Bank Note 13 (Series C) +	FBB13	100.00	0.00		7%	30 May 2013
100.00	100.00	Fidelity Bank Note 15 (Series D) +	FBB15	100.00	0.00		Prime + 1.75%	29 May 2015

RoyalFidelity Merchant Bank & Trust Ltd. (Over-The-Counter Securities)

52wk-Hi	52wk-Low	Symbol	Bid $	Ask $	Last Price	Daily Vol.	EPS $	Div $	P/E	Yield
10.06	5.01	Bahamas Supermarkets	5.01	6.01	14.00		-2.945	0.000	N/M	0.00%
0.55	0.40	RND Holdings	0.35	0.40	0.55		0.001	0.000	256.6	0.00%

CFAL Securities Ltd. (Over-The-Counter Securities)

41.00	29.00	ABDAB	30.13	31.59	29.00		4.540	0.000	9.03	0.00%
0.55	0.40	RND Holdings	0.45	0.55	0.55		0.002	0.000	261.90	0.00%

BISX Listed Mutual Funds

52wk-Hi	52wk-Low	Fund Name	NAV	YTD%	Last 12 Months %	NAV 3MTH	NAV 6MTH	NAV Date
1.5122	1.4076	CFAL Bond Fund	1.5179	5.51%	6.90%	1.498004	1.475244	30-Nov-10
2.9474	2.8300	CFAL MSI Preferred Fund	2.9474	2.10%	2.09%	2.918697	2.919946	31-Dec-10
1.5743	1.4954	CFAL Money Market Fund	1.5740	4.44%	4.44%	1.555464	1.538692	31-Dec-10
3.2025	2.8522	Royal Fidelity Bahamas G & I Fund	2.7202	12.72%	4.63%			31-Dec-10
13.6388	13.0484	Royal Fidelity Prime Income Fund	13.2825	-0.63%	-0.14%			30-Nov-10
114.3684	101.6693	CFAL Global Bond Fund	114.3684	9.98%	12.49%	109.392860	107.570619	30-Jun-10
106.5528	99.4177	CFAL Global Equity Fund	106.5528	4.75%	7.18%	100.779540	105.776543	30-Sep-10
1.1415	1.0000	FG Financial Preferred Income Fund	1.1415	4.74%	5.21%			30-Nov-10
1.1101	1.0000	FG Financial Growth Fund	1.1101	3.94%	7.60%			30-Nov-10
1.1428	1.0000	FG Financial Diversified Fund	1.1428	4.78%	5.90%			30-Nov-10
9.7485	9.1005	Royal Fidelity Bah Int'l Investment Fund Principal Protected TIGRS, Series 1	9.7950	4.85%	5.45%			30-Nov-10
11.2361	10.0000	Royal Fidelity Bah Int'l Investment Fund Principal Protected TIGRS, Series 2	10.6417	-1.20%	0.50%			30-Nov-10
10.0000	9.1708	Royal Fidelity Bah Int'l Investment Fund Principal Protected TIGRS, Series 3	9.6635	-3.37%	-3.37%			30-Nov-10
8.1643	4.8105	Royal Fidelity Int'l Fund - Equities Sub Fund	8.3979	8.82%	8.82%			31-Dec-10

MARKET TERMS

BISX ALL SHARE INDEX - 19 Dec 02 = 1,000.00
52wk-Hi - 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 8/8/2007
(S1) - 3-for-1 Stock Split - Effective Date 7/11/2007
YIELD - last 12 month dividends divided by closing price
Bid $ - Buying price of Colina and Fidelity
Ask $ - Selling price of Colina and fidelity
Last Price - Last traded over-the-counter price
Weekly Vol. - Trading volume of the prior week
EPS $ - A company's reported earnings per share for the last 12 mths
NAV - Net Asset Value
N/M - Not Meaningful
FINDEX - The Fidelity Bahamas Stock Index. January 1, 1994 = 100

TO TRADE CALL: CFAL 242-502-7010 | ROYALFIDELITY 242-356-7764 | FG CAPITAL MARKETS 242-396-4000 | COLONIAL 242-502-7525

GLOBAL ECONOMIC NEWS

ASSOCIATED PRESS

A look at economic developments and activity in major stock markets around the world Thursday:

(AP Photo/Carolyn Kaster)

TOP TALKS: China's President Hu Jintao shakes hands with the Senate Foreign Relations committee ranking Republican Sen. Richard Lugar, R-Ind., as committee chairman Sen. John Kerry, D-Mass., center, and Senate Majority Leader Harry Reid of Nev. look on, Thursday, Jan. 20, 2011, on Capitol Hill in Washington.

WASHINGTON — China's explosive growth has strengthened President Hu Jintao's bargaining hand since he last visited Washington five years ago.

China's economy has become the world's second-largest, its auto market is now the biggest and its ranks of Internet users exceed the entire U.S. population. Over the same time, the U.S. has shed 5 million jobs, suffered a grave financial crisis and seen its unemployment rate double.

No wonder an emboldened Hu shows little inclination to bow to the U.S. on issues from China's currency to its support of North Korea.

—

SHANGHAI — China's economy accelerated in the last quarter of 2010 to expand a blockbuster 10.3 percent for the year. But its leaders are struggling to keep growth on an even keel while cooling surging prices. The inflation rate was 4.6 percent in December compared with a 28-month high of 5.1 percent the month before.

The news rattled investors who fear further moves to dampen credit. Markets across Asia fell, with Shanghai's benchmark Composite Index sliding 2.9 percent.

Japan's Nikkei 225 stock average closed down 1.1 percent and Hong Kong's Hang Seng index shed 1.7 percent. South Korea's Kospi lost 0.4 percent a day after finishing at a new record high.

—

LONDON — Fears that China will tighten its monetary policy also hit stocks hard. The FTSE 100 index of leading British share closed down 1.8 percent, Germany's DAX fell 0.8 percent and the CAC-40 in France ended down 0.3 percent.

—

BERLIN — Europe's bailout fund has enough money to cover potential rescues of both Portugal and much larger Spain, while Greece doesn't need a debt restructuring as some investors fear, the head of the fund insisted.

European officials are contemplating whether and how to overhaul the 750 billion euro ($1 trillion) fund, which currently is able to lend out less than the full headline amount because of the need to secure a top credit rating.

—

LONDON — Consumer confidence in the 17 countries that use the euro fell for the second month running in January. Households remain reluctant to spend amid price increases, high unemployment and austerity measures.

—

MADRID — Spanish authorities will examine the health of the troubled saving banks in a report due by the end of the month before deciding how much capital to inject in the banks, the finance ministry said.

—

ATHENS, Greece — Greek doctors and dentists are holding a 24-hour walkout against proposed health sector reforms. Pharmacists, lawyers and state rail workers remain on strike for a second day.

—

NEW DELHI — They're wealthy, well-traveled, cosmopolitan — and thirsty. India's growing upper class wants high-end liquors and fine wines that define "the good life" they've seen on European vacations and in Hollywood films.

—

BANGKOK — The value of proposed foreign investment in Thailand dropped by almost one-third last year because of concerns about political instability.

Oil falls on supplies and concerns about China

NEW YORK

Oil prices sank Thursday on fresh concerns that demand could weaken if China takes more steps to control its economic growth.

Benchmark oil for March delivery lost $2.22 to settle at $89.59 a barrel on the New York Mercantile Exchange.

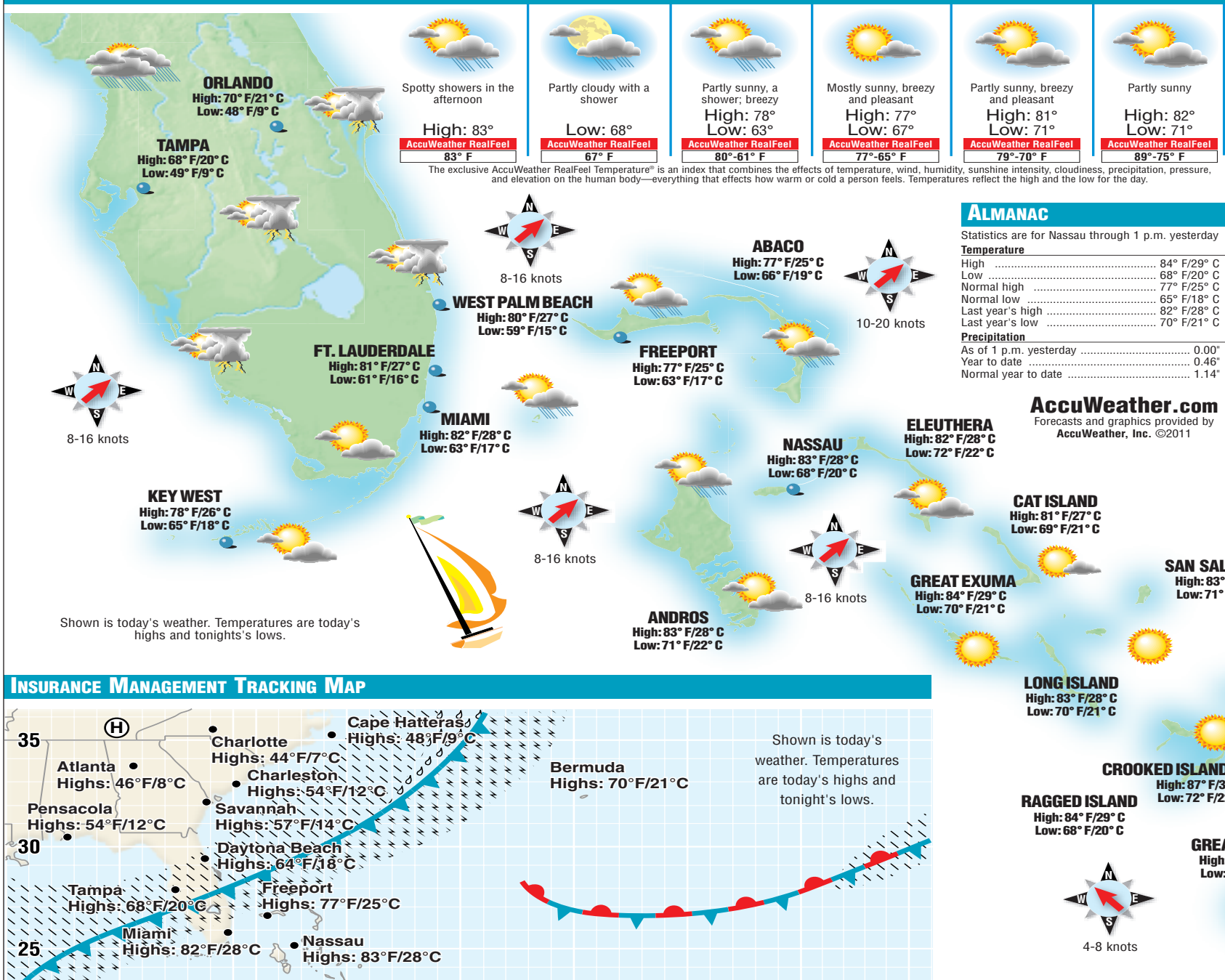
New data showed China's economy grew 9.8 percent in the fourth quarter despite several steps that the government has taken to try to slow growth and curb surging prices. The news sent most commodities lower as traders speculated that China's government may try further measures to control inflation. China has had a robust appetite for commodities such as oil, copper and soybeans as its economy has boomed this year while the U.S. and Europe have seen slower growth. "The market realizes that they're at kind of a crossroads here and that they better take steps to slow inflation.because if they don't, they're going to have real problems," PFGBest analyst Phil Flynn said of China.

The extent of any new moves by the government will be a "critical factor" for the oil market this year, Cameron Hanover said in a report. An interest rate hike or increase in reserve requirements is the type of move that has been "the overarching fear holding a number of asset prices back," the energy consultants said. Oil prices were also pushed down by the Energy Department's weekly report that showed growing U.S. stockpiles of oil, gasoline and distillates, which include heating oil and diesel fuel.

THE WEATHER REPORT

INSURANCE MANAGEMENT (BAHAMAS) LIMITED
INSURANCE BROKERS & AGENTS

5-Day Forecast



The exclusive AccuWeather RealFeel Temperature® is an index that combines the effects of temperature, wind, humidity, sunshine intensity, cloudiness, precipitation, pressure, and elevation on the human body—everything that effects how warm or cold a person feels. Temperatures reflect the high and the low for the day.

Shown is today's weather. Temperatures are today's highs and tonights's lows.

AccuWeather.com
Forecasts and graphics provided by AccuWeather, Inc. ©2011

Almanac

Statistics are for Nassau through 1 p.m. yesterday

Temperature	
High	84° F/29° C
Low	68° F/20° C
Normal high	77° F/25° C
Normal low	65° F/18° C
Last year's high	82° F/28° C
Last year's low	70° F/21° C
Precipitation	
As of 1 p.m. yesterday	0.00"
Year to date	0.46"
Normal year to date	1.14"

UV Index Today

0	1	2	3	4	5	6	7	8	9	10	11+
LOW			MODERATE			HIGH		V. HIGH			EXT.

The higher the **AccuWeather UV Index™** number, the greater the need for eye and skin protection.

Tides for Nassau

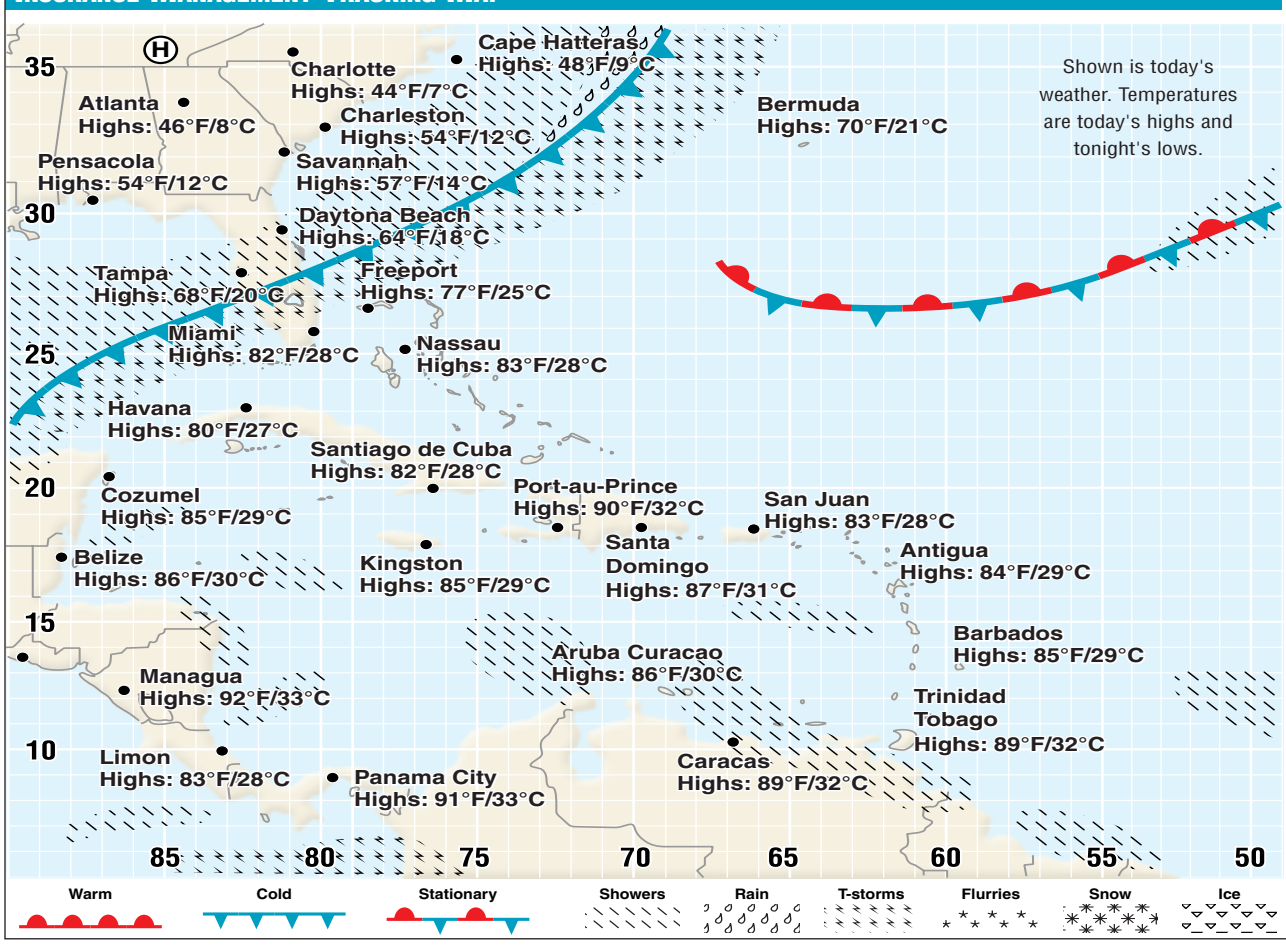
	High	Ht.(ft.)	Low	Ht.(ft.)
Today	8:34 a.m.	3.2	2:18 a.m.	-0.9
	8:59 p.m.	2.8	2:59 p.m.	-0.9
Saturday	9:21 a.m.	3.2	3:09 a.m.	-0.9
	9:50 p.m.	2.9	3:45 p.m.	-0.9
Sunday	10:10 a.m.	3.0	4:03 a.m.	-0.7
	10:44 p.m.	2.9	4:33 p.m.	-0.9
Monday	11:01 a.m.	2.8	4:59 a.m.	-0.6
	11:40 p.m.	2.8	5:23 p.m.	-0.9
Tuesday	11:55 a.m.	2.5	5:58 a.m.	-0.3
	-----		6:16 p.m.	-0.7
Wednesday	12:40 a.m.	2.8	7:02 a.m.	0.0
	12:54 p.m.	2.4	7:14 p.m.	-0.6
Thursday	1:44 a.m.	2.7	8:11 a.m.	0.1
	1:59 p.m.	2.2	8:16 p.m.	-0.4

Sun and Moon

Sunrise . . . . . 6:56 a.m.
Sunset. . . . . 5:46 p.m.
Moonrise . . . . 8:00 p.m.
Moonset . . . . . 8:05 a.m.

Last	New	First	Full
Jan. 26	Feb. 2	Feb. 11	Feb. 18

Insurance Management Tracking Map



Shown is today's weather. Temperatures are today's highs and tonight's lows.

Marine Forecast

		WINDS	WAVES	VISIBILITY	WATER TEMPS.
ABACO	Today:	SW at 10-20 Knots	3-6 Feet	6 Miles	73° F
	Saturday:	W at 12-25 Knots	4-7 Feet	10 Miles	73° F
ANDROS	Today:	SW at 8-16 Knots	1-3 Feet	10 Miles	75° F
	Saturday:	W at 8-16 Knots	1-3 Feet	10 Miles	75° F
CAT ISLAND	Today:	S at 7-14 Knots	2-4 Feet	10 Miles	75° F
	Saturday:	SW at 8-16 Knots	2-4 Feet	7 Miles	76° F
CROOKED ISLAND	Today:	SSE at 6-12 Knots	2-4 Feet	10 Miles	78° F
	Saturday:	WSW at 4-8 Knots	1-3 Feet	7 Miles	78° F
ELEUTHERA	Today:	SSW at 8-16 Knots	3-5 Feet	10 Miles	74° F
	Saturday:	WSW at 10-20 Knots	2-4 Feet	10 Miles	74° F
FREEPORT	Today:	WSW at 8-16 Knots	2-4 Feet	7 Miles	75° F
	Saturday:	WNW at 10-20 Knots	2-4 Feet	7 Miles	75° F
GREAT EXUMA	Today:	SW at 8-16 Knots	1-2 Feet	10 Miles	74° F
	Saturday:	SW at 8-16 Knots	1-2 Feet	7 Miles	74° F
GREAT INAGUA	Today:	SSE at 6-12 Knots	1-3 Feet	10 Miles	78° F
	Saturday:	SW at 3-6 Knots	1-2 Feet	10 Miles	78° F
LONG ISLAND	Today:	S at 6-12 Knots	1-2 Feet	10 Miles	76° F
	Saturday:	SW at 6-12 Knots	1-2 Feet	6 Miles	76° F
MAYAGUANA	Today:	SSE at 8-16 Knots	4-7 Feet	10 Miles	77° F
	Saturday:	SW at 6-12 Knots	3-6 Feet	10 Miles	77° F
NASSAU	Today:	SSW at 8-16 Knots	1-3 Feet	10 Miles	74° F
	Saturday:	WSW at 10-20 Knots	1-3 Feet	10 Miles	74° F
SAN SALVADOR	Today:	SE at 4-8 Knots	1-3 Feet	10 Miles	77° F
	Saturday:	WSW at 4-8 Knots	1-2 Feet	10 Miles	77° F
RAGGED ISLAND	Today:	SW at 8-16 Knots	1-3 Feet	10 Miles	75° F
	Saturday:	WSW at 8-16 Knots	1-3 Feet	7 Miles	75° F