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Volume: 107 No.218

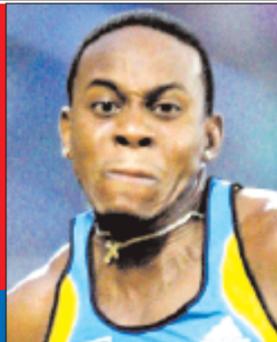
WEDNESDAY, AUGUST 17, 2011

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**ARTS AND ENTERTAINMENT**  
**HONOURING A  
LEGEND**  
**SEE SECTION C**



**IAAF WORLD CHAMPIONSHIPS**  
**'SUPERMAN' EYES  
MEDAL**  
**SEE SPORTS SECTION E**



# Petroleum retailers vote for **STRIKE**

## UNDERCOVER OFFICER SHOT BY POLICEMAN

By **SANCHESKA BROWN**

AN UNDERCOVER police officer was shot in the shoulder by one of his colleagues during a daylight operation yesterday afternoon.

The incident occurred when officers surrounded a house in McCullough Corner, Mason's Addition, to serve an arrest warrant on a suspect. When they entered

**SEE page nine**

### Panic at the pumps as motorists seek to fill up ahead of any action

By **NOELLE NICOLLS**  
Tribune Staff Reporter  
nnicolls@tribunemedia.net

PETROLEUM retailers voted unanimously for strike action last night in an emergency meeting of the governing body.

Gas stations are expected to be open today. However, with the vote, retailers can exercise their right to strike at any time.

Last night, gas stations around New Providence were packed with motorists desperate to fill their tanks ahead of any strike action.

Oswald Moore, president of the Bahamas Petroleum Retailers Association (BPRA), said association

members will move into a "cooling off" period for the next few days, awaiting notice for the strike to commence.

"We have borrowed as much money as we can borrow. We have subsidised the industry for as long as we can, and we can no longer do so," said Mr Moore, after the emergency meeting.

"When retailers strike it means that we will no longer use our funds to buy a product that we have to sell at a loss. Once we strike it means that whenever we break that strike we expect to be in a position to sell our products at a profit," he said.

**SEE page nine**

### PLP LEADER: ROYAL OASIS DEAL 'WORST AGREEMENT IN COUNTRY'S HISTORY'



PLP LEADER Perry Christie speaks on radio yesterday. Speaking of the Royal Oasis deal, Mr Christie said: 'That agreement, when compared with the other hotel casino agreements in our country, was a shoddy piece of work.'

By **AVA TURNQUEST**  
Tribune Staff Reporter  
aturnquest@tribunemedia.net

THE deal that brought the Royal Oasis hotel to Grand Bahama was the "worst negotiated agreement in the history of the country," according to PLP leader Perry Christie.

Mr Christie attributed deal negotiations to the FNM administration on a radio talk show yesterday; however, party chairman Carl Bethel maintained the circumstances surrounding Royal Oasis was the "shared responsibility" of both parties.

Mr Christie said: "That agreement, when compared with the other hotel casino agreements in our country, was a shoddy piece of work."

He added: "I was the Prime Minister that opened it because we won the election in 2002, and you can find from that agreement that much was left out in terms of the corporate guarantees by parent companies that would ordinarily be in major agreements negotiated by the government."

A property management,  
**SEE page nine**

### MINISTER DOWNPLAYS MALARIA AND YELLOW FEVER CONCERNS

By **SANCHESKA BROWN**

HEALTH Minister, Dr Hubert Minnis, yesterday downplayed concerns of malaria and yellow fever as suspected dengue fever cases continue to rise in the New Providence.

Dr Minnis' comments came after the Progressive Liberal Party said the anopheles mosquito, which transfers malaria, may thrive under the same conditions as the aede aegypti mosquito which transfers dengue fever.

Additionally, the PLP said several species of the aedes mosquito transmits the yellow fever virus.

Yellow fever is an acute viral haemorrhage disease which causes jaundice.

While admitting there is a possibility of malaria, Dr Minnis said the chance of someone contracting the disease is slim.

"Malaria and dengue fever are transmitted by two different types of mosquitoes. While there was an outbreak of malaria in Exuma a few years ago, the

**SEE page nine**

### MAN SHOT AFTER ALLEGED ASSAULT OF POLICE OFFICER AND ATTEMPTED BREAK-IN

By **SANCHESKA BROWN**

POLICE shot and injured a man yesterday after he allegedly assaulted an officer and attempted to break into a house.

Officers were on routine patrol around 11.55am in Stapeldon Gardens when they saw a man acting suspiciously in Swordfish Drive.

Assistant Superintendent Samuel Butler, the officer in charge of the Grove police station, said: "One of our patrol units observed the suspect leaving a premises. They proceeded to stop him and as they approached him, he put up a struggle."

"The suspect then attempted to disarm an officer and was subsequently shot in the leg."

ASP Butler said police believe the man was attempting to break into one of the

**SEE page nine**



THE SHELL gas station at Saunders Beach was packed last night.

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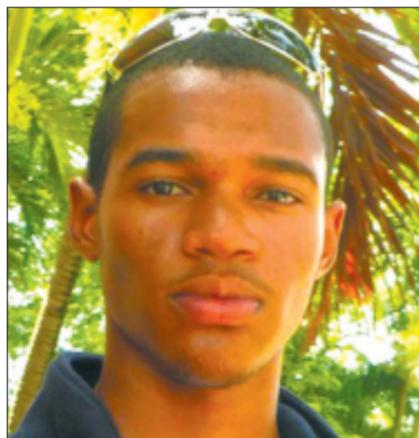
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LOCAL NEWS

STREET TALK:



FABIAN FOUNTAIN



JEFFERNIQUE MEADOWS



GIA BURROWS



ANDREW ALLEN

# DOMESTIC VIOLENCE

IS domestic violence taken seriously in the Bahamas, or does it only become an issue when someone is seriously hurt or killed?

**FABIAN FOUNTAIN,**  
*college student*

"I don't think they take it as seriously as they should or as they did back then. I believe it's gotten kind of laid back now because of the numerous instances of domestic situations. It's almost like domestic violence and related situations have become a common thing.

"But most of the time, we don't know what's going on in each of these individual cases. Not every matter is the same so it would be good if there were special support groups for victims of domestic abuse."

**JEFFERNIQUE MEADOWS,**  
*high school student*

"Well, from what I've seen and what we are hearing and seeing now in the news, it doesn't look so. It's like attention will only be given to you when you're seriously hurt or dead.

"These situations aren't being handled as they should, especially on the legal system and law enforcement's end. Domestic violence should be treated like every other serious matter

or crime that goes before the police and the courts."

**ANONYMOUS**

"We wait until something happens or someone gets hurt before we act and as long as it isn't somebody related to us, we don't really care. That's my take on domestic violence."

**GIA BURROWS,**  
*college student*

"What I understand about the domestic violence dilemma we have in the Bahamas is that the persons involved, more specifically the victims, feel trapped in a sense, almost like a hostage.

"In some cases for example, you have a woman living with a man who might physically and emotionally abuse her. However, she's hesitant to leave him because he takes care of all her financial needs and he's a secure shelter.

"When persons, women and in some cases men, think about getting out of these situations, they're thinking about financial security, their children if they have any, and shelter.

Then there are persons who have very low self-esteem, who are already accustomed to being treated poorly by men from previous relationships or even their fathers when they were growing up. Not all domestic incidents

involve husband and wife, boyfriend and girlfriend.

"Sometimes its parents and children. And I have a friend who is in a situation where she is basically trapped until she can fend for herself and it's very unfortunate.

"There also seems to be a disturbing trend of Stockholm Syndrome occurring, where a hostage begins to and eventually sympathises with their kidnapper due to small acts of kindness.

"And it's really hard to tell what an abuser looks like because in public, they can be the most professional, charismatic, friendly and down to earth person you could ever meet, but they slap their wife and kids around behind closed doors.

"On another side, we have young men growing up with poor father figures who abuse their girlfriends and wives. And unfortunately they are learning that violence solves every problem they encounter, but it doesn't.

"So this whole cycle of domestic violence is just continuing to spiral out of control and I think that more needs to be done by Social Services in that regard. They are lacking, and I know they know that they are lacking, but they need serious financial assistance and government support to be able to help victims of domestic abuse."

**ANONYMOUS**

"I don't think there's a serious concern about this issue when there should be, especially by the police in this country. When you call them, they tell you straight-up that they 'don't deal with these matters. 'It's like they react only when something serious happens. They didn't react until after my mother was assaulted by my father in the back and I was born premature as a result."

**ANDREW ALLEN,**  
*attorney*

"Not at all. I don't think we take this issue of domestic violence seriously. The reaction comes only when someone is seriously hurt or worse and that shouldn't be.

"We don't intervene in the problem homes in this country enough to try and assist with the nurturing and guidance of the youth. What we do is wait until persons from these broken homes become criminals, harm people and become menaces to society before we act to tackle the issue.

"Instead of giving so much money for purchasing new police vehicles, it would be better to place more money into the Social Services Department to tackle the issue ahead of time and not after it's out of control."

**SELANDO THOMPSON,**  
*college student*

"I don't think its a social issue that is given priority or focus in the Bahamas. We don't address the situation at the core or the beginning stage, choosing to allow it to escalate. I'd like to see practical and

effective programmes developed to teach individuals how to deal with anger and stress.

"But for this to effectively happen, a lot of professional research and observations would have to take place because not all solutions fit one problem."

**PEVRA ZONNICLE,**  
*court marshal*

"It is only when there is a major breakdown in the family structure that you hear one commenting about this problem of domestic violence.

"But no, I don't think the issue is taken seriously and the problem really begins at birth.

"If a child is properly reared in a caring home where he or she could learn about morals and have Biblical values instilled in them, there would never be a problem. There's too little of Sunday school and Bible lessons in these kids' lives. More Bible and Sunday school lessons at an early age is my suggestion."

**ANONYMOUS**

"I know a friend of mine who was in abusive relationship and she wanted to get out of it. When she told the police about the abuse, they told her that they couldn't get involved.

"That same night, she got (beaten badly) and this is the truth. They act like it's no big deal.

"I'm hoping that proper safe houses can be created for domestic abuse victims. They'd need proper and legitimate counsellors who are trained to deal with these situations and are able to keep their mouth shut about it too."

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READY FOR THE SEA: Green Turtle hatchlings in a clutch replica.

## ATLANTIS' MARINE AQUARIUM RELEASES 20 BABY GREEN TURTLES

THE sun had barely dipped below the horizon on Paradise Beach as half a dozen citizens joined members of Atlantis' Marine Aquarium Operations team for a unique and beautiful experience.

They gathered roughly 500 yards west of The Reef, to release about 20 baby green turtles onto the sand to begin their life journey in the Atlantic Ocean.

Without any coercion or direction, the hatchlings waddled down the dunes into the ocean and disappeared in the darkness.

Mature female green sea turtles (Chelonia mydas) lay an average of 300 to 600 eggs every nesting season, which occurs roughly every two years.

The females may come up an average of two or three times per season to dig and deposit clutches of eggs.

At Atlantis, a turtle nesting beach adjacent to the turtle lagoon at Beach Tower provides the perfect habitat for the gravid females to deposit their eggs.

Because the beach is too small for multiple nests, the Aquarium team has to check the beach each morning during the nesting period (typically

May through July), looking for turtle tracks and a disturbed area of sand left by the female the night before so that the nests can be easily located and the eggs can be carefully excavated.

Once the eggs are unearthed, they are removed from the nest and individually marked to ensure proper orientation.

They are then transported to the fish hospital to be counted and incubated in replica of the nest.

For the next 60 days or more, the husbandry team meticulously cares for the incubating eggs by maintaining optimum conditions in the incubators for the future hatchlings.

A temperature reading is taken at the nesting site and heat lamps over the incubators in the hospital help maintain the temperature as close as possible to that of the original nest.

This year, Atlantis' green turtles have laid around 900 eggs but not all of them are fertile.

According to Senior Aquarist Elgin Hepburn, should only a fraction of those eggs hatch, there would be too many turtles to care for.

"Releasing them to the wild is the best option and a good way to add to the wild population. When the baby turtles, called hatchlings, emerge from the sand in the incubator, we schedule a release within one

to two days, depending upon the size of their remaining yolk sack," said Mr Hepburn.

"It is important to release the turtles soon after they hatch so that they are able to adapt quickly to the natural environment and do what their instincts tell them to do.

"During the actual release, the little hatchlings are taken to a beach in the late evening as the sun is about to set because this is when they would naturally emerge from their nests. They are placed on the sand and allowed to crawl to the ocean. This is important because it is believed that mature female turtles may return to the same beach from which they initially entered the ocean.

"As a team, we in the Marine Aquarium Operations Department are very proud and extremely grateful that we have this opportunity to contribute in a small way, to the population numbers of turtles in the wild," he said.

"Many turtle species are either threatened or endangered, so it is commendable that Kerzner International's management team allows us to maintain a breeding population of green turtles and release the hatchlings.

"By having such releases, it is our hope that we are playing our part as a good corporate citizen to ensure that Green Turtles will exist in the waters of the Bahamas for years to come."

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LOCAL NEWS

PLP LEADER PERRY CHRISTIE SAYS CUTS IMPACTED GOVT'S CAPACITY TO ACT PREEMPTIVELY

# CALL FOR GOVERNMENT TO DEAL WITH CONDITIONS FUELLING DENGUE FEVER

**CHRISTIE 'STILL CONSIDERING LEGAL ACTION' AGAINST TABLOID**

By AVA TURNQUEST  
Tribune Staff Reporter  
aturnquest@tribunemedia.net

PLP Leader Perry Christie called on the government to "move heaven and earth" to deal with the environmental conditions fuelling the dengue fever outbreak.

Mr Christie said his party feels cuts to the Department of Environmental Health's budget impacted the government's capacity to act preemptively.

He said: "I think they were trying to convince us that they took all of the necessary steps.

"Governments have to be seen as responding to a crisis in a way where there is no doubt that they have mobilised their resources to ensure effective and preemptive action."

As health minister in the late 70s, Mr Christie said, he recommended that the government organise an aerial pesticide spray of the entire island.

Mr Christie said: "When I was the minister of health, we had a tremendous outbreak of dengue fever throughout the Caribbean. They like to talk about me making decisions, but I made the decision.

"I went to the Cabinet of the Bahamas, headed by Lynden Pindling at the time, and I indicated that the history of dengue fever in the Caribbean was that if you do not stop it quickly it could spread and become the epidemic of which we speak."

Mr Christie said that around this time, it was discovered that the Bahamas is home not only to the mosquito breed which transmits dengue fever, but also the breed which spreads malaria.

Noting the country's "serious illegal migra-

tion problem," Mr Christie contended that the threat of a malaria outbreak is real – and would continue as long as there are people who come here by unregulated means from countries where the disease is widespread.

He said: "The government has a continuing, serious obligation to protect the Bahamian people through an effective vector control policy.

"You have to measure the output and work of the government, the productivity of the government, by the fact that we are continuing to have this challenge."

Inconsistent garbage collection was highlighted as a major concern and deterrent to control efforts.

Mr Christie said: "If you're gonna do vector control by trucks, then you mobilise the entire community to do that, and community by community, block by block, house by house, you ensure that all of the steps are being taken.

"You can talk until thy kingdom come to people but if they are faced with not having their garbage collected by a government, then you have a real problem," he said.



PROGRESSIVE Liberal Party leader Perry Christie confirmed that he is still considering taking legal action against a down market tabloid over "defamatory" reports.

The reports linked Mr Christie to convicted drug dealer and murder victim Teron Fowler, and painted his marriage in a negative light.

Appearing on a radio talk show yesterday, Mr Christie said he is still seeking "appropriate advice" on the claims – which host Ortlund Bodie termed "salacious, malicious, and defamatory."

Mr Christie said: "Some things you just can't control so you have to react and respond in the appropriate way. The feeling is always feeling for one's family and feeling for the fact that out there, there are some people who believe those things, however stupid they are.

"You have to do your best to ensure that your reputation is such that people would know better."

He added: "I reserve the right to take whatever action that I am advised that I should take, and therefore I want to be able to make that point known, that I am not hesitating.

"I am most certainly seeking the appropriate advice moving forward.

"Those of us in public life have families.

"We ourselves are hardened against all of the possibilities, eventualities of public life – people are unfair and sometimes unwise in how they criticise."

Mr Christie also noted that the "cruel" and "calculated fabrications" were published the day after his wedding anniversary.

By TANEKA THOMPSON  
Deputy Chief Reporter  
thompson@tribunemedia.net

afoul of the regulations and rules which govern securities."

However, he quickly added that should the PLP win the next election, the policies they put in place will not necessarily devalue the shares.

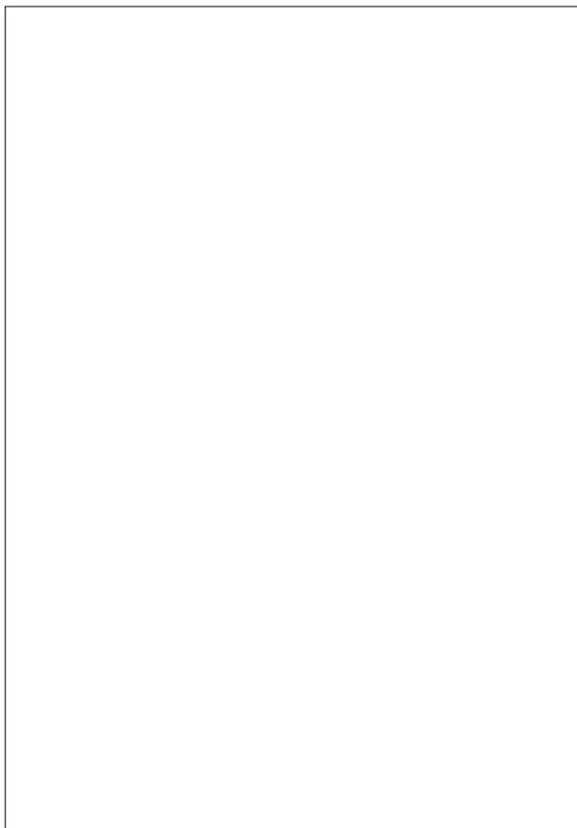
"We know that the PLP is already on public record with regard to BTC. People who buy shares may not be adversely affected by any change in policy; a change in policy may mean the shares will increase," said the former foreign affairs minister.

Government has given interested firms a September 12 deadline to submit proposals to the Ministry of Finance for the role of advisor on the upcoming public offering.

The Ingraham administration has plans to sell nine per cent of the telecommunications company, the majority share of which was bought by London-based Cable & Wireless Communications earlier this year.

Yesterday Acting Finance Minister Tommy Turnquest dismissed Mr Mitchell's warning, saying that potential buyers are aware of the upcoming election.

"He (Fred Mitchell) can do what he wishes. The government, we've made our



views known from day one – we are not going to be bullied or rushed," he said.

The Mount Moriah MP added that it was too early to divulge specifics on the share offering or say when it will take place.

The sale of shares, when completed, will reduce the government's ownership of BTC from 49 per cent to 40 per cent.

Mr Turnquest could not say if any companies have applied for the advisor role as yet.

Eligible firms must be

licensed by the Securities Commission and possess a strong track record of providing this service either domestically or internationally, directly or through an affiliate, said a statement by the Ministry of Finance.

The sale of these shares will be exclusively to persons or entities authorised to purchase shares listed on the domestic side of the

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**Man accused of stealing more than \$20,000 from employer**

A BELLOT Road man was arraigned in Magistrate's Court yesterday afternoon in connection with four allegations of theft.

D'Von Julian Ferguson, 35, was charged with four counts of stealing from Bristol Cellars Group of Companies (BCGC) by reason of employment.

It is alleged that on Wednesday, November 3, 2010 the accused stole \$8,057.44 the property of BCGC, which he had access to as an employee of the company.

He is further alleged to have stolen \$4,044 on November 20; \$5,082 on November 22; and \$4,261 on November 23.

In total, he is accused of stealing \$21,444.44 from BCGC.

Ferguson pleaded not guilty to all four charges and was granted \$9,000 bail with two sureties.

He must report to the Carmichael Road police station every Wednesday and Saturday before 6pm.

The matter was adjourned to November 11.

Police Crime Tip

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		MAXIMUM SUPPLIERS' PRICE \$	MAXIMUM DISTRIBUTORS' PRICE \$	
<b>PART A</b> NEW PROVIDENCE	CHEVRON BAHAMAS LTD. (TEXACO) DIESEL	INCLUDING SEA FREIGHT		5.05
		4.86	4.86	
<b>PART C</b> GRAND BAHAMA (NOT INCLUDING FREEPORT)	CHEVRON BAHAMAS LTD. (TEXACO) DIESEL	INCLUDING SEA FREIGHT		5.09
		4.74	4.90	
<b>PART D</b> ABACO, ANDROS & ELEUTHERA	CHEVRON BAHAMAS LTD. (TEXACO) DIESEL	NOT INCLUDING SEA FREIGHT		5.22
		4.87	5.03	
<b>PART E</b> ALL OTHER FAMILY ISLANDS	CHEVRON BAHAMAS LTD. (TEXACO) DIESEL	NOT INCLUDING SEA FREIGHT		5.25
		4.88	5.03	

*Barbara Burrows*  
BARBARA BURROWS  
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## Cameron got it right; Pindling got it wrong

ENGLAND'S Prime Minister David Cameron got it right, the late Prime Minister Lynden Pindling got it wrong.

In the wake of last week's riots the British prime minister declared "all-out war" on gangs. His government's concentration will be on turning around dysfunctional families. He has recommended that every 16-year-old completes a civilian version of national service. At the moment he is focused on the rehabilitation of 30,000 teenagers to combat the "moral collapse" that led to the riots.

In 1989 Sir Lynden's government drafted a national service act that would have made three years of national service mandatory for all Bahamians — men and women — between the ages of 18 and 35.

Prime Minister Cameron on the other hand is focusing on England's trouble spots — broken families and their lawless teenagers. Sir Lynden, under the pretext of dealing with the fall-out of the drug culture on a troubled nation, designed a draft bill that would not only have broken up homes — no exceptions from the draft were made for mothers — but destroyed the country's economy as young businessmen would have been marched into national service.

Mr Cameron is concentrating on the group that needs attention. Sir Lynden was trying to force the group whose careers had just started and who did not need attention to mix with the underprivileged who were the ones who needed the special help.

As Sir Lynden himself admitted "the people in Winton Heights and Fox Hill Creek do not need national service to give their children first hand experience of our islands...they do not need national service to teach them good social habits and solid discipline; they can send them to boarding school for that."

Then why disrupt a young person's career to force them into an inferior service that they did not need? Revealing a soul that had been scarred by racial prejudice, Sir Lynden told a PLP convention: "Ask yourselves if you believe they want their children to rub shoulders with yours; to really learn how much they share in common; to come to love and appreciate all of the Bahamas, and everyone in it."

What he did not grasp was that some of his own colleagues sitting in the same convention hall with him could also afford to send their children to college. Neither did they, like the residents of Winton and Fox Hill Creek, want their sons and daughters

wasting three years of their lives rubbing shoulders with the less informed and drug addicted just to pacify an older generation's prejudices. As we pointed out at the time, young Bahamians of all racial backgrounds were coping quite well rubbing shoulders in their classrooms and on the playing fields. They were forming friendships that were not possible in Sir Lynden's day, nor were they crippled by the racial prejudices that had so dwarfed the thinking of the older generation.

Needless to say, the National Service Act, 1989 was rejected by thinking Bahamians. That is not to say that pockets of our society did not need national service to save them from an aimless life of crime. But a national service to bring the races together was a waste of human resources.

Mr Cameron, on the other hand, understands that discipline has to be restored in Great Britain and the only way to do it is to start with the youth who last week thumbed their noses at authority and set about wrecking the homes and businesses of their neighbours. He deplored what he called the "chilling effect" of human rights legislation, which emphasises a person's rights, but not his equal obligations. As we pointed out in this column last week with every right comes an obligation. However, today's do-gooders emphasise a person's rights, obscuring their duties in a cloud of dust behind.

Every person can demand his rights from society, but society can also demand the duties owed it. There are consequences for both sides on non delivery.

Mr Cameron has vowed to rewrite the human rights rules when Britain takes over the chairmanship of the European Council in November. As he pointed out these "rights laws" are exerting "a corrosive influence on behaviour and morality" in a manner that has "undermined personal responsibility."

Britain has had as much grief with the influence that Europe's "politically correct" human rights rules have had on its society as many Bahamians complain the Privy Council has had on their desire to hang their own murderers.

Mr Cameron has vowed that the British will not allow a "culture of fear to exist" on their streets.

The British have it right. As we grapple with our own problems it would be good to take some pages from Mr Cameron's crime prevention book. Citizens have to learn that there are serious consequences when they break the law.

# FNM omissions have given PLP an opportunity

EDITOR, The Tribune.

### 'THE ART OF WAR'

An ancient Chinese philosopher, Sun Tzu, once opined in his classical political tome, The Art of War: "To secure ourselves against defeat lies in our own hands but the opportunity of defeating the enemy is provided by the enemy himself..."

I am not, of course, referring to any sort of violence or actual warfare but rather I am making reference to the apparent ongoing fratricide which seems to be playing out within the iconic and once great Progressive Liberal Party. A number of events and serious omissions on the part of the governing Free National Movement have presented a wonderful opportunity for the PLP to defeat that party at the next general elections.

I am not a partisan of any political faction and the rest of my habits are reasonably good in my own jaundice view. As a citizen and a stakeholder in The Bahamas, however, it pains me when I look around and see just how badly our nation is being run. It would appear that either our erstwhile home grown politicians don't know what the hell they are up against or they are clueless when it comes down to bringing relief to our people.

If I did not know better, I would have believed that the current Prime Minister and his band of inept and possibly incompetent colleagues are setting themselves up for what might well be an inevitable defeat at the polls.

The ongoing road works and so-called improvements have now become a national joke and fodder for song writers. Apart from this, the trenches and massive holes all over New Providence, especially within the inner city areas are breeding grounds for mosquitoes and by extension the proliferation of suspected cases of dengue fever.

Instead of hearing from the Hon Minister of Health or the Minister of the Environment, the FNM trotted out a Minister of State who can't keep the electrical or

## LETTERS

letters@tribunemedia.net

water supplies up to scratch. Several years ago a Member of Parliament in this FNM administration was crowing about "the national energy plan." It is remarkable that not a single word has been uttered about this in recent times but that member is to be seen distributing LED light bulbs!

The economy is in the doldrums even if the Minister of State for Finance may have deluded himself into believing otherwise. The government says it is now hiring, but I submit that job creation must and should be led by the private sector. Now that elections are around the corner, the Public Treasury will probably be used again to induce potential hires to vote for the governing party. In my opinion this is tantamount to the economic rape of the ordinary taxpayer.

The FNM is on the proverbial rope in the arena, but the PLP must get its collective act together if Bahamians are to be afforded viable and realistic choices. People like George Smith et al, must be muz-

zled. The leaking of pure gossip and overt foolishness must stop and be stopped now.

The PLP seems to be waiting for the FNM and others to unveil their electoral agendas before they release theirs, if in fact they have one. This is yet another bone-headed decision by the PLP who should, by now, have come out swinging tactical and strategic body blows on the FNM.

Again, I stress that I support neither of the major parties and I am not interested in any of the others, at this juncture. All of them, I submit, are jockeying for political power and influence, possibly at the expense of the hapless and gullible Bahamians.

In any event, within a matter of a few short months, if The Master continues to tarry, a general election will be held. Again, if I may, I refer to 'The Art of War': "Appear at points which the enemy must hasten to defend; march swiftly to places where you are not expected..." To God then, in all of these things, be the glory.

ORTLAND H BODIE Jr  
Nassau,  
August 14, 2011.

## Straw Business Persons Society response

Response from the Straw Business Persons Society to the Ingraham's Administration on the Development of the New Straw Market.

EDITOR, The Tribune.

THE straw vendors will not be discriminated against!

It seems to me that the Ingraham administration has a serious issue with the straw vendors. The straw vendors are being asked to obtain their business license and ensure that their National Insurance contribution is current in order for them to receive a stall in the newly built Straw Market on Bay Street. Since when did this become a prerequisite to relocate an established business to a new premises?

Why is there a different demand placed on the straw vendors? A demand that is not common practice to "relocate" to a new space. Please stop discriminating against the straw vendors. I see this action on behalf of this administration as a deliberate act of abuse. It seems to be a hidden motive to this latest move by this administration.

Moreover, we are wondering if this demand to pay National Insurance is constitutional. I just viewed on an international television station where the United States has implemented a healthcare law which is a mandatory national health plan but it was ruled by a Federal Court that it was unconstitutional for the government to force the people to be contributors. We recognized that our laws are passed and hardly challenged.

It just seems as though the drama continues against this innocent group of people who really only want to make a living, feed their families and meet their financial obligations. It is not their intention to be a burden on the Government. But if they are not defended, ultimately, our unemployment rate would increase.

It is heart wrenching to see even the seniors of the straw market endure all this chaos.

They are the people who helped to build the industry we enjoy today called the straw industry, a phenomenal tourism product. In addition, the straw vendors gave the Government the opportunity to build a straw market.

In conclusion, we are calling on the Government to review this matter and consider the people that are involved. Justice and fair play are crying in the streets!

We are asking this Administration to give the straw vendors a peaceful, transparent and fair transition (relocation) that other businesses enjoy if they have the need to relocate.

REV ESTHER  
DAWKINS-THOMPSON  
President  
Straw Business  
Persons Society  
Nassau,  
August 14, 2011.

## NOTICE

NOTICE is hereby given that JUSTE JOHNSON of 138 WEST STREET., NASSAU, BAHAMAS, is applying to the Minister responsible for Nationality and Citizenship, for registration/naturalization as a citizen of The Bahamas, and that any person who knows any reason why registration/naturalization should not be granted, should send a written and signed statement of the facts within twenty-eight days from the 17<sup>th</sup> day of August, 2011 to the Minister responsible for nationality and Citizenship, P.O. Box N-7147, Nassau, Bahamas.

## NOTICE

NOTICE is hereby given that BERNARD ALCIME of PEARDALE, 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 17<sup>th</sup> DAY of AUGUST, 2011 to the Minister responsible for nationality and Citizenship, P.O. Box N-7147, Nassau, Bahamas.

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LOCAL NEWS

PROTEST AT GRAND BAHAMA POWER COMPANY



PROTESTERS gather outside of the Grand Bahama Power Company yesterday. Photo/Derek Carroll

By DENISE MAYCOCK  
Tribune Freeport Reporter  
dmaycock@tribunemedia.net

FREEPORT – A demonstration was staged at the Grand Bahama Power Company on Tuesday to protest the high cost of electricity on the island. The protesters, led by community activist Troy Garvey, picketed at 9am for about an hour in front of the company's headquarters on the corner of Pioneers Way and the Mall Drive.

Drivers honked their horns in support as the group marched along the sidewalk carrying placards with messages such as: "No need for greed" and "Government, where are you?"

Mr Garvey said residents and businesses are struggling to pay their monthly power bills due to the high fuel surcharge being imposed by the power company.

"People on Grand Bahama are being oppressed by this company which continues to bleed the pockets of hardworking Bahamians," he told *The Tribune*.

"We have come here to say we will not stand for this any longer."

Mr Garvey said he intends to put three "resolutions" to the company which were discussed at a town meeting on Monday evening at the YMCA:

- the elimination or reduction of the fuel surcharge
- an end to the disconnection for non-payment policy
- the implementation of a more reasonable payment plan for customers with outstanding bills

Mr Garvey noted that the company has a monopoly on an essential public service, which, he said, should not be operated strictly for profit at the expense of the public.

"This company is charging far more than others in the region and they are not giving us the quality of service that we ought to have," he said.

Rev Glenroy Bethel and other local pastors turned out to show their support.

Rev Bethel stated that many people are "living in the dark" because their electricity has been turned off.

"As pastors, we go out in the community and many people's homes are in the dark and they can't feed their children because they have no power in their homes," he said.

"This is wrong and it is something that has been going on for a while, and people are fed up and tired of it."

The high cost of power is affecting everyone on the island, he said.

A senior citizen who took part told *The Tribune* he has no money left to buy food after paying his power bill.

"I collect a \$200 cheque for pension from National Insurance every month, but it is all gone after paying my light bill," he said.

Rev Bethel said the Grand Bahama Port Authority and the government are to blame for allowing this situation to develop.

"We are speaking out against what is happening here and we will not stop until it reaches parliament because there needs to be a change here in Grand Bahama.

"The Power Company pays no taxes on the fuel it imports to the island, and so there is no reason why they should impose high rates on the people in Grand Bahama," he said.

Last Friday, the company issued a public statement explaining the fuel surcharge.

It said the company has been granted regulatory approval for a three-cent hike in the surcharge to cover the cost of rental units brought in to provide supplemental power for the high-demand summer months.

About 54 mega watts (MG) of generation was sourced in order to improve reliability and ensure that the company is equipped to meet the summer load, it said.

The company explained that around 60 per cent of its expenses are derived from the cost of fuel.

"With the unpredictability of world oil market prices, customers have seen fluctuations in the fuel surcharge component of the bill that has left many confused.

"We thought it would be beneficial to customers if we took some time to really explain the surcharge and the implications for them," said Whitney Heastie, GBPC vice president of generation.

The customers' bill is made up of two components: the base rate and the fuel surcharge.

The base rate or tariff is the consistent, set cost established by the regulator.

The fuel surcharge is a calculated cost that varies each month based on two factors – fuel cost and equipment efficiency.

The company also expressed sympathy over the economic conditions their customers are facing, and advised Grand Bahama residents who have difficulty paying bills to visit the headquarters and see a customer service representative to discuss payment plan options.

POTCAKE SAYS

THE BAHAMAS' VERY OWN STREET PHILOSOPHER



ACKLINS STRUGGLES AFTER HIGH-PROFILE THEFTS

By NOELLE NICOLLS  
Tribune Staff Reporter  
nnicolls@tribunemedia.net

ACKLINS residents are feeling a ripple effect from the series of high-profile thefts on the island earlier this year.

Stephen Wilson, Acklins Island Administrator, said the community has not fully recovered and everyone is feeling the pinch.

A "substantial sum of money" was stolen from a safe at the office of the administrator earlier this summer, during a holiday weekend.

Late last year, some \$200,000 was stolen after former island administrator Gregory Knowles and his son were kidnapped.

In both instances, the stolen cash was public money sent by the central government to pay salaries and cover public expenses.

Now, with no bank and no secure method of storing cash, the "flow of money" to the island is being hampered by wary officials in Nassau.

"The island is somewhat stranded. There is no capacity to hold any funding for the island. There is no bank in Acklins, so we do not have the capacity to safeguard our funds at this time.

"First of all, we need to secure the compound, the building and the environment there so we can see the funds returned to the island.

"That not being the case at this point is really hurting the island," said Mr Wilson, who was transferred from Eleuthera to take over the administrator's job on July 15.

"People have to understand that when these sorts of things happen, it affects everybody, even persons who are not on the island.

"We are trying to make ends meet. It has slowed the pace down in terms of monies reaching the people, but we are doing our best to remedy the situation," he said.

*Tribune* sources claim police have made little progress on the latest theft, although the investigation remains open.

Money allocated to the dis-

trict in this year's budget will be used to help improve the security situation at government buildings on the island so they can accommodate necessary transactions, according to Mr Wilson.

However, he said, the Acklins community and the wider private sector need to look at opportunities to develop the island in the long term.

"We also need organisations in the banking industry to come and have a look and see what Acklins is all about, so we don't have to have this kind of cash around.

"Criminals think a lot and then do a lot. Wherever they

believe they can commit a crime they will venture. We have to be proactive to ensure the mechanisms are in place to at least ease or prevent them from causing further damage," said Mr Wilson.

Acklins is relying heavily on neighbouring Crooked Island for support. Although Crooked Island has had its share of similar incidents, it is felt the island is better equipped to keep money safe.

"The people of Acklins understand what is happening. They need to pull themselves together and say we are not going to allow this lawlessness," said Mr Wilson.

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PART C GRAND BAHAMA (NOT FREEPORT)				
INCLUDING SEA FREIGHT				
ESSO Standard Oil S. A. Ltd.	LEAD FREE	4.85	5.01	5.43
	DIESEL OIL	4.75	4.91	5.10
PART D ABACO, ANDROS, ELEUTHERA				
NOT INCLUDING SEA FREIGHT				
ESSO Standard Oil S. A. Ltd.	LEAD FREE	4.95	5.16	5.55
	DIESEL OIL	4.88	5.04	5.23
PART E ALL OTHER FAMILY ISLANDS				
NOT INCLUDING SEA FREIGHT				
ESSO Standard Oil S. A. Ltd.	LEAD FREE	4.96	5.18	5.58
	DIESEL OIL	4.89	5.04	5.24

Barbara Burrows  
PERMANENT SECRETARY

LOCAL NEWS

LOW ALTITUDE JOURNEY 'MAKES FLYING FUN AGAIN'

# SEAPLANE SERVICE COMES BACK TO BIMINI

TROPIC Ocean Airways, a privately owned charter airline based in Miami and Key West, Florida has brought seaplane flights back to Bimini for the first time in more than five years.

Tropic Ocean flights take off from the client's choice of South Florida locations — including the famous Miami Seaplane Base on Watson Island, Fort Lauderdale-Hollywood International Airport and Fort Lauderdale Executive Airport.

The seaplane lands in Alice Town harbour after a 30-minute ride across the Gulf Stream.

"Aviation has become dull and routine, but flying in a seaplane at

low altitudes makes flying fun again," said Rob Ceravolo, a US Navy pilot and TOPGUN graduate who founded Tropic Ocean Airways in early 2011.

"If you are heading to Bimini to dive, fish, go boating, or chill out at one of the resorts, getting there can be part of your vacation experience rather than just a means to an end," he said.

Tropic Ocean Airways also offers scuba diving and fishing adventure packages in the Florida Keys, custom charter seaplane flights from South Florida to all points throughout the Keys, and scheduled air shuttle service between the Miami Seaplane Base

and Key West International Airport.

Seaplane shuttle fares start at \$199 per person each way.

"The flight between Miami and Key West takes about an hour and gives you a bird's eye view of all the road traffic you are missing," Ceravolo said. "You arrive refreshed and ready to enjoy the best of Key West."

Beginning in October, 2011, Tropic Ocean Airways announced that it will hold a "Get Off the Rock" promotion with discounted fares for Key West residents who want to fly to Miami for shopping, dining and entertainment.

The air carrier also announced it

will offer special rates for major events such as Key West Fantasy Fest in late October.

Fare specials and updates are posted regularly on [www.flytropic.com](http://www.flytropic.com).

No matter where they are headed, Tropic Ocean Airways said that thanks to its eco-friendly practices, passengers can feel good about the smaller environmental footprint left by their seaplane flight.

The air carrier said it reduces seaplane emissions by utilising special fuel injectors and a high-tech fuel monitoring system; recycles all fuel drawn for pre-flight checks, and uses biodegradable anti-cor-

rosion products in accordance with FAA regulations.

"Tropic Ocean Airways stays carbon neutral by purchasing carbon offsets for each flight segment from award-winning 'green' business solutions provider TerraPass," noted the company in a statement.

The carrier said it currently operates a four-passenger Cessna 206 Amphibian seaplane, and plans to expand both its fleet and regional coverage in 2012.

There has been no regular seaplane service between Bimini and South Florida since the 2005 crash of Chalks Ocean Airways flight 101 off the coast of Miami Beach, which killed all 20 aboard.

TRAINING COURSE COMPLETED IN ENGLAND

## RBDF WELCOMES FOUR NEW OFFICERS

MIDSHIPMEN Ronald Vilsaint, Brian Young Jr, Algernon Newton and Denzel Marche became the newest additions to the officer corps of the Royal Bahamas Defence Force after successfully completing a rigorous training course in England.

The seven month Royal Young Naval Officer Training Course, which is designed to prepare naval/military cadets for leadership and management positions, was held from January 10 to August 4 at Britannia Royal Naval College (BRNC) in Dartmouth, England.

At BRNC, the four young officers were schooled on topics such as

militarisation, leadership, navigation, strategic studies, meteorology, ship technologies and sea training.

As a part of Phase One, they sat two leadership examinations – Basic Leadership Development (BLD) and Assessed Basic Leadership Exercises (ABLE).

The tests simulated crisis situations in order to assess the candidates' critical thinking abilities under pressure.

The Initial Sea Training Phase took the midshipmen out to sea for 10 weeks.

Midshipman Vilsaint was assigned to HMS Bulwark, a landing platform vessel.

Midshipmen Young, Newton and Marche trained aboard the HMS



THE FOUR MIDSHIPMEN being congratulated by Commodore Roderick Bowe. From left: Algernon Newton, Ronald Vilsaint, Commodore Bowe, Denzel Marche and Brian Young Jr.

Ocean, a ship capable of stowing and landing helicopters, and launching and recovering Royal Marine landing craft during

amphibious assaults. The vessels stopped in Cyprus and Crete while sailing across the Mediterranean Sea.

The young officers were officially welcomed on their return by Defence Force Commodore Roderick Bowe, who presented them all with a book entitled *Naval Leadership – Voices of Experience*.

He commended the midshipmen on their accom-

plishments and wished them success in their new roles.

A 1999 graduate of the R M Bailey Senior High School, Midshipman Vilsaint joined the Defence Force in January, 2004. He is married to the former Elaine Joseph.

Midshipman Marche is a 2001 graduate of Saint Augustine's College who

enlisted in the Defence Force in August, 2004.

Midshipman Young is a 2001 graduate of St John's College and he enlisted in the Defence Force in January, 2009.

Midshipman Newton graduated from North Andros High School in 2005 and joined the Defence Force in October, 2007.



COMMODORE BOWE presenting Midshipman Denzel Marche with a book.

## BAHAMIAN COMPLETES SINGAPORE DISASTER MANAGEMENT COURSE



AS THE peak of the hurricane season approaches, the National Emergency Management Agency is working to improve the pool of expertise at its disposal. Part of this effort saw John Nixon, director of safety and security in Ministry of Tourism and Aviation, representing NEMA at the International Disaster Management Programme in Singapore.

The Bahamas was one of 17 countries to participate in the course, which focused on cutting-edge approaches to risk, crisis and disaster management.

Mr Nixon (right) is pictured being congratulated by Koh Tin Fook, director of technical co-operation in Singapore's Ministry of Foreign Affairs, and Kwadwo Fremong of the Commonwealth Secretariat (centre).

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# THE BANCO AMBROSIANO SCANDAL

By LARRY SMITH

THE area between Lightbourne Lane and Brown's Boat Basin was once a collection of modest wooden homes, periodically flattened in the early part of the 20th century by one hurricane or another. But in the spring of 1982 an impressive new building rose from these ruined lots along East Bay Street.

At the time, Banco Ambrosiano's multi-million-dollar, four-storey office building overlooking the harbour (now owned by Colina Insurance) was said to be the island's biggest non-hotel investment ever. It represented an ostentatious display by one of the top players in the international financial sector – a bank with close ties to the Vatican.

Tribune reporter Athena Damianos was suitably impressed following a guided tour at the gala opening: "The wealth and power of Banco Ambrosiano of Milan – the largest private bank in Italy and parent of the Nassau bank – is strongly evident," she wrote, describing a vast marble stairway, an impregnable security system, and luxurious penthouse apartments for visiting directors.

Back then, Banco Ambrosiano Overseas was led by a flamboyant Swiss banker named Pierre Siegenthaler. He was a well-known man-about town who won international regattas on behalf of the Royal Nassau Sailing Club, where his custom-built catamaran was berthed.

When Banco Ambrosiano opened the doors of its plush new offices on East Bay Street



## TOUGH CALL LARRY SMITH

in April, 1982, Siegenthaler joked about the lavish appointments: "We don't have gold telephones, but the style of this organisation is to do things with taste and to do it well...We're going to be here a long, long time."

Within four months, Siegenthaler and his 53 employees were jobless, and their fancy East Bay building was on the auction block. Siegenthaler later spent time in a Swiss prison and died in an alpine avalanche several years ago.

### Scam

Banco Ambrosiano's chairman was a 62-year-old Italian named Roberto Calvi, who himself had a luxury villa at Lyford Cay. Calvi was implicated in a massive scam involving the bank, and soon after an investigation was launched by the Italian authorities, his body was found hanging from Blackfriars Bridge in London's financial district.

Calvi's death was one of the defining events in a complex web of intrigue that stretched from Vatican City to the Bahamas and Latin America, forcing a global crackdown on offshore finance that is still ongoing. The investigation also spawned a multitude of conspiracy theories.

At the time, the collapse of Banco Ambrosiano was described as "the gravest crisis in the history of West-

ern banking." And the Bahamas was a key link in a global puzzle that took years to unravel.

The scandal began to unfold when Italian auditors uncovered more than a billion dollars in questionable loans made through the bank's Bahamas subsidiary to dummy companies in Latin America that were secretly owned by the Vatican bank, which was a principal shareholder of Banco Ambrosiano.

Banco Ambrosiano's Bahamas subsidiary had obtained the money for these questionable loans from other international banks, including Deutsche Bank, Bank of Brazil, ENI, European Arab Bank, and the Bank of Ireland. Also on the list were local creditors like SFE Banking, UBS Bahamas, and RoyWest.

Calvi was also said to have skimmed funds that he was laundering for the Mafia. And he was found to have bribed Italian president Bettino Craxi, who was forced to resign and became a fugitive from justice.

For political reasons, Banco Ambrosiano channeled Vatican money to the Contras in Nicaragua and to Solidarity in Poland during the 1980s. And the bank's managers also siphoned off funds to personal shell company accounts in Switzerland, the Bahamas, Panama and other offshore havens.

**"For political reasons, Banco Ambrosiano channeled Vatican money to the Contras in Nicaragua and to Solidarity in Poland during the 1980s. And the bank's managers also siphoned off funds to personal shell company accounts in Switzerland, the Bahamas, Panama and other offshore havens."**

In August, 1982 the Nassau subsidiary went into voluntary liquidation. And lawyer Geoffrey Johnstone, accountant Clifford Culmer and banker Jack Smith presided over one of the longest and most complex wind-ups in history, sorting through more than \$230 million in claims.

Calvi was also connected to a decades-long covert operation of the Western alliance called Gladio (from the Latin for sword). Gladio was set up by the British and Americans after the Second World War as a network of clandestine cells designed to be activated in the event of a Soviet invasion of Western Europe.

### Funds

Reports say Calvi helped finance the Italian secret resistance group by siphoning money from Banco Ambrosiano and using the Vatican bank to launder the funds. Whether as a result of blackmail or ideology, he funneled huge sums to a secretive Masonic lodge known as P2, which was run by one of the Italian coordinators of Gladio.

The election of the Polish cardinal, Karol Wojtyla, as Pope John Paul II in 1978 led the Vatican bank to send money in support of the Polish trade union, Solidarity, which eventually brought down that country's communist regime. Much of this money was provided by the Americans as part of their Cold War campaign against the Soviet union.

And, of course, there is the decades-old rumour that Pope John Paul I –

who died in 1978 after just 33 days in office – was murdered because he planned to investigate the Vatican's shady financial deals.

Calvi's death was initially ruled a suicide, but later investigations determined he was murdered to ensure he could not blackmail "politico-institutional figures and (representatives) of freemasonry, the P2 lodge, and the Vatican bank with whom he had invested substantial sums of money, some of it from Cosa Nostra and Italian public corporations."

In 2005 Italian prosecutors charged five individuals with murder, but they were acquitted three years later due to insufficient evidence. However, the court ruled that Calvi was in fact murdered.

According to the local liquidators, the Bahamian claims were mostly from legitimate banks that had deposited funds with Banco Ambrosiano in Nassau to earn better interest. The recovery effort was described as "a massive operation" requiring the co-operation of liquidators and receivers in several jurisdictions.

"In the Bahamas, the local liquidators have exhausted every effort to trace and recover all of the funds transferred through the Bahamian subsidiary and return those funds to the creditors," according to a recent statement. To date 94.5 cents in the dollar has been recovered and distributed to creditors of the Bahamas subsidiary, and the liquidation will be finalised this year.

In 2008 Italian magis-

trates initiated a proceeding before the Bahamas Supreme Court under the Criminal Justice (International Co-Operation) Act and obtained an Order for the examination on oath of the liquidators regarding the disappearance of the assets of the Bank and its related entities.

According to the liquidators, "no evidence was produced which would suggest that there were any funds remaining in this jurisdiction, or indeed any other funds which were not pursued by the Bahamian liquidators."

In 2010 a request for further information was made to the attorney general in Nassau, which the liquidators said amounted to a "fishing expedition" that could not succeed under Bahamian law.

The two surviving Bahamian liquidators – lawyer Sir Geoffrey Johnstone, and accountant Clifford Culmer, now in their 70s and 80s – are only now nailing down a final settlement after almost 30 years work. Their partner, banker Jack Smith, died a few years ago. Colin Callender remains the group's lawyer.

"If I knew then what I know now I never would have accepted the job," Sir Geoffrey told Tough Call a few years ago. "It took a helluva lot of our time."

But unfortunately, the mystery of Calvi's death will likely never be resolved.

What do you think? Send comments to [larry@tribunemedia.net](mailto:larry@tribunemedia.net) Or visit [www.bahamapundit.com](http://www.bahamapundit.com)

## Tribune Trivia Yesterday's Question

How much money does government plan to spend on the overhaul of BEC's generators?

## Yesterday's Answer

\$30 million

## Yesterday's Winners

Rachel Burrows  
Rodesia Wright  
Shawn Moree

3pts  
2pts  
1pt

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### JUNKANOO PREPARATIONS START EARLY



VALLEY BOYS lead costume paster Rondon McKenzie prepares Junkanoo sheets for this year's Boxing Day Parade. Despite the event being over four months away, a significant amount of preparation time is needed for groups to impress on Bay Street.

Tim Clarke/Tribune staff

### DOMINICAN REPUBLIC:

## AGENTS SEIZE CACHE OF COCAINE HIDDEN IN HEMLINES OF PANTS HEADED FOR SPAIN

SANTO DOMINGO, Dominican Republic  
Associated Press

AUTHORITIES in the Dominican Republic have arrested two Spaniards for allegedly trying to smuggle nearly 17 kilograms (37 pounds) of cocaine packed into the hemlines of roughly three dozen pairs of trousers.

The National Drug Control agency says Spanish nationals Carlos Guijarro Perez and

Ana Rosa Alonzo Ramirez were detained late Monday at Santo Domingo's international airport as they tried to board a flight to Madrid.

Agency spokesman Roberto Lebron said Tuesday that agents allegedly discovered the concealed cocaine after a routine search of the couple's luggage.

Earlier this month, Dominican authorities seized 400 kilograms (880 pounds) of cocaine hidden in crates of tobacco leaves about to be exported to Spain.

# Petroleum retailers vote for a strike

**FROM page one**

Retailers have asked the government for an increase of 30 cents per gallon of gasoline and 20 cents per gallon diesel. It has been 10 years since retailers received an increase on their fixed gasoline margins, and over 30 years since diesel margins increased.

The association has been in negotiations with the government for months. Although the government has agreed in principle to an increase, retailers claim they have been given no clear timeline despite the urgent need for action. No meetings are currently scheduled between the association and the government.

"Every month that goes by is another month of electricity bills; is another month of paying rent; is another month's worth of payroll, where we have had to subsidise out of our own pockets," said Philip Kemp, BPPA interim president.

"We have committed a lot of resources to keeping our businesses running. We are here today because our resources have been depleted. Friends, family, banks: We are tapped out," he said.

Gas station retailers are asking the public to understand, it is not retailers making the money. Bernard "Porky" Dorsette said gas prices go up and down to the benefit and detriment of consumers.

The only thing that remains the same is our margins," he said.

In 2002 one gas retailer said he paid \$23,000 for 10,000 gallons of gas. He earned 44 cents per gallon on that investment. Today, he pays \$49,500 for that same 10,000 gallons, while earning the same 44 cents. In the past, the price has gone up as high as \$51,000 for that same volume.

"The only people who make money from the price fluctuation are the wholesalers and the government. We do not make any additional money," said the retailer.

The association is not interested in "more meetings" with the government. The leadership says banks are calling members daily, and they can no longer "operate under that stress." The association is looking for a favourable policy decision to be made with immediate effect.

"Our homes are in jeopardy, our livelihoods are in jeopardy. This is not a joke now. We would not have gotten to this point if there was anything positive coming out of the meetings," said Mr Kemp.

The association represents 85 per cent of gas retailers. Association members claim the situation is so desperate because they are being squeezed on both ends - by wholesalers and by the government.

"The wholesalers just squeeze and squeeze and squeeze. They are trying to

get blood out of stone. They try every way they can find to remove the risk from themselves and place it on the retailers. They are taking zero risks," said a frustrated wholesaler.

Gas stations pay rent to wholesalers and franchise fees. They pay a fee on everything that is sold in the convenience stores, and they reap no reward from the rental of space by wholesalers to third parties, such as banks for placement of ATM machines.

"We have to pay for the maintenance of the sites as well - fixing pot holes, replacing pump handles. Certain costs used to be covered by the wholesaler in the franchise fee. It seems they could not justify increasing the fee, so they transferred the costs to us," said a retailer.

"Today we are dealing with the margin. With the wholesalers that is a different story. That is a constant negotiation. That is a constant education about how the policies they put in place affect us," said Mr Kemp.

"The wholesalers are private enterprises. As citizens of this country, with most of the oil companies being foreign entities, you would think the government would try to assist in our negotiations, but for the most part it is private companies so there is nothing we can force the government to do. They would have to do so of their own initiative," he said.



A BUSY gas station in the capital last night.

Felipé Major/Tribune staff

## MAN SHOT AFTER ALLEGED ASSAULT OF POLICE OFFICER

**FROM page one**

residences in the area. He also said the man is well known to police and is presently out on bail for a number of offences.

An eye witness said: "I was inside my house and I heard a person screaming. I came out-

side and saw a man fighting with police. He was screaming and fighting.

"The police was trying to get him in the back seat of their car and he was fighting them. They didn't have no cuffs on him. They got him in the back seat and he climbed through the window. When

he got out he pushed and punched the female officer and he look like he was trying to grab her gun.

"The male came over to help her and then I heard bam-bam. They shoot him in his leg, twice."

Police investigations continue.

**FROM page one**

development and investment company, Harcourt Developments, acquired the Royal Oasis in 2007.

Its sale came three years after the resort was closed, having been damaged by hurricanes Jeanne and Frances.

The company announced a \$400 million redevelopment plan to turn the defunct hotel, located on 425 acres of property, into a "high quality tourism destination."

However, at the end of 2008, as the global financial crisis bore down, tightening flows of credit, Harcourt Developments told the Government it would not be able to proceed with its plans to bring the hotel back on stream for the time being.

Mr Bethel yesterday advised Mr Christie to

## PLP LEADER ON ROYAL OASIS

check his records before pointing fingers about the failed hotel, stating the "hands of the PLP are not clean in that matter."

Mr Bethel said: "At the time that Mr Christie, who has all these bright ideas, left office nothing had been done. For three years (Royal Oasis) sat there rotting down.

"Throughout the process," he added, "the FNM has acted to the best that it could, and to the extent of its power, to ensure that the interest of Bahamian people were protected."

As the country moves forward, Mr Christie advised that the government must make a major intervention in Grand Bahama, where he admitted that consecutive governments have taken a "hodge-podge approach" to its economy.

## MINISTER DOWNPLAYS MALARIA AND YELLOW FEVER CONCERNS

**FROM page one**

Ministry of Health subsequently dealt with the matter immediately. Further, the Ministry of Environment knows the area where the anopheles mosquito thrives and they conduct fogging exercises to keep the population low."

However, Dr Minnis said there is a possibility the virus may be spread by illegal immigrants in the country.

"We have an open border and an illegal immigration problem," he said.

"So we cannot know if immigrants carry the virus when they come into the

country illegally. But in order for it to spread they would have to be bitten by the anopheles mosquito, and like I said, we have kept that population of mosquito low in the Bahamas. The mosquito that carries dengue fever is what we call home-grown. They grow in your backyard and usually doesn't travel far."

As it relates to yellow fever, Dr Minnis admitted the same mosquito that transmits dengue transmits the disease, but, he said, the chances of a Bahamian contracting it is slim to none.

"Everyone who comes into the Bahamas from a country known to have yellow fever,

has to be vaccinated before they can enter the country so we are not concerned about yellow fever at this time. As far as I know, we have never had any instances of yellow fever in the Bahamas."

The last known case of malaria was in March of 2008, when two tourists visiting Exuma contracted the virus.

Last week, Dr Minnis acknowledged the outbreak of dengue had placed a considerable strain on the health care system. However, he said there were adequate resources to meet the need.

At last count more than 1,500 people were diagnosed with dengue fever.

**FROM page one**

the home, they saw a man armed with a gun. According to a source, one of the officers fired at the man not knowing he was an undercover detective.

The officer was hit in the right shoulder. Sources say it is possible he did not identify himself as a police officer.

Last night, the officer was recovering in hospital, where he is listed in "stable" condition. The man police sought to apprehend was not at home at the time of the shooting.

In a statement released last night, police said they are investigating the incident.

The statement added that the suspect they were after was thought to be armed with a high-powered weapon.

It said: "During the operation, an officer was accidentally shot to the shoulder.

"He was taken to hospital via private vehicle where he remains in serious but stable condi-

## UNDERCOVER OFFICER SHOT

tion. "Police are conducting an internal investigation into this matter."

This is the second time an officer has been shot during an operation in less than a year. In December, 2010, an officer died after he was shot in the chest by another officer during an undercover operation.

At that time, Hulan Hanna, assistant commissioner of police, said: "Officers were participating in an operation in southwest New Providence, when an officer was accidentally shot to the upper body by one of his colleagues."

Mr Hanna added: "This was a police operation, we cannot say anything else about it.

"A lot of the work officers do are by nature covert, and if we comment on some of the things we have to engage in, it would compromise future operations."



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## LOCAL NEWS

## SOCIAL NETWORK MESSAGES INTERCEPTED

# UK POLICE: COPS PROTECTED OLYMPICS SITES IN LONDON RIOTS

LONDON  
Associated Press

BRITISH POLICE revealed Tuesday that they sent officers to protect major shopping centers and the 2012 Olympics sites after intercepting phone and social network messages saying they were targets for rioters.

Assistant Commissioner Lynne Owens of London's Metropolitan Police told a committee of lawmakers that police sent extra officers to London's Oxford Circus, two malls and the Olympic Park on Aug. 8 after seeing messages on Twitter and the BlackBerry devices of people who had been arrested for rioting.

Owens said that "through Twitter and BBM there was intelligence that the Olympic site, Westfields (shopping malls) and Oxford Street were going to be targeted."

"We were able to secure all those places and indeed there was no damage at any of them," she said, according to London's Evening Standard newspaper.

Police and politicians claim young criminals used Twitter and BlackBerry's simple and largely cost-free messaging service to coordinate looting sprees during the riots.

The government has said it will debate whether cell phone services could be disrupted or blackouts imposed on social networks during riots — proposals that have already been fiercely opposed by civil libertarians.

The acting chief of London's police force, Tim Godwin, told Parliament's home affairs committee that police had considered seeking approval to switch off such services, but decided against it. He said the legality of such action was "very questionable," and social networks were a useful intelligence asset.

Police have arrested more than 3,000 people over riots



A PROPERTY on fire near Reeves Corner in Croydon, south London, during the wave of violence and looting that aged across London and spread to three other major British cities. (AP)

that erupted Aug. 6 in north London and flared for four nights across the capital and other English cities.

A 16-year-old boy was ordered Tuesday to stand trial for the murder of a retiree attacked when he confronted rioters in London, as judges and prosecutors used tough punishment and name-and-shame tactics against hundreds of alleged participants in the mayhem.

The government said police would get better training and stronger powers to deal with a new and unpredictable era of street disturbances.

"We will make sure police have the powers they need," said Home Secretary Theresa May — including, she suggested, the power to impose blanket curfews in troubled areas.

A teenager, who has not been named because of his age, appeared in court Tuesday accused of killing 68-year-old Richard Bowes, who was found lying in a street during violence in Ealing, west London, on Aug. 8.

CCTV footage captured Bowes being punched and falling to the pavement after he tried to stamp out a fire set by rioters. He died of head injuries three days later.

The suspect, dressed in a black shirt and with his arms crossed, was charged with

murder, violent disorder and the burglary of a bookmaker, a supermarket, a video store and a restaurant.

He did not enter a plea and was ordered detained as he awaits trial at the Central Criminal Court.

The boy's 31-year-old mother has been charged with obstructing the police investigation. She also was denied bail.

So far about 1,400 people have been charged with riot-related offenses. More than 1,200 have appeared in court — often in chaotic, round-the-clock sessions dispensing justice that is swifter, and harsher, than usual.

Although a public opinion favors stern punishment for rioters, a few cases have made headlines and sparked debate. A London man received six months in jail for stealing a case of water worth 3.5 pounds (\$5) from a looted supermarket. A Manchester mother of two who did not take part in the riots was sentenced to five months for wearing a pair of looted shorts her roommate had brought home.

Late Tuesday, two men in northwestern England were handed stiff jail terms for inciting disorder through social networking sites. Cheshire Police said Jordan Blackshaw, 20, and Perry Sutcliffe-Keenan, 22, both received 4-year sentences for using Facebook to

"organize and orchestrate" disorder.

Blackshaw used the social networking site to create an event — with a date, time and location — for "massive Northwich looting."

Sutcliffe created a page on Facebook called "Warrington Riots" which listed a time and date for anyone who wished to be involved in a riot.

Most of the convicted suspects have been sent for sentencing to higher courts which have the power to impose longer terms of imprisonment. Two-thirds of the accused have not been granted bail. The usual rate for the magistrates' courts hearing their cases is 10 percent.

Some of the harsher sentences are expected to be appealed.

Although Prime Minister David Cameron said last week that those who participated in the riots should go to prison, the government denied trying to influence the judiciary.

The courts service said "sentencing is a matter for the independent judiciary," though it acknowledged that magistrates in London were being told by their legal advisers "to consider whether their powers of punishment are sufficient in dealing with some cases arising from the recent disorder."

May, the home secretary,

said she had pressed prosecutors to lift anonymity from underage defendants convicted of riot-related offenses. Defendants under 18 are customarily offered anonymity by law, even if they are convicted.

Five people died during the unrest, including three men hit by a car in Birmingham, central England as they protected local shops from looters. Two men and a teenage boy have been

charged with murdering Haroon Jahan, 20, and brothers Shazad Ali, 30, and Abdul Musavir, 31.

Several suspects have also been questioned about the death of a man who was shot in the head during rioting in south London.

The Association of British Insurers has estimated the cost from wrecked and stolen property at 200 million pounds (\$326 million) but expects the total to rise.

## ALI ABDULLAH SALE VOWS RETURN HOME

# YEMENI PRESIDENT: 'SEE YOU SOON IN SANAA'

SANAA, Yemen  
Associated Press

EMBATTLED Yemeni President Ali Abdullah Saleh vowed Tuesday to return home from Saudi Arabia, a move which could set off a violent new phase in the impoverished country's six-month uprising seeking to topple his regime.

Security across Yemen has collapsed during the revolt, with al-Qaida-linked militants controlling entire towns in the country's south and anti-government tribes clashing with security forces elsewhere. In just the past two days, at least 33 were killed in two days of fighting north of the capital, medical officials said.

Saleh, Yemen's ruler for 33 years, has maintained power throughout the uprising despite massive protests, defections by military commanders, growing international pressure to transfer power and a bomb attack on his palace that left him badly injured. He has been in neighboring Saudi Arabia recovering from severe burns and other wounds since June 5.

Speaking Tuesday in a televised address from the Saudi capital, Saleh vowed to return home, telling his supporters: "See you soon in Sanaa." He also lashed out at his opponents, calling them, "exploiters, war merchants, and street looters."

Saleh, who only last week left the hospital in Riyadh, appeared to be in better shape compared to his first appearance after the attack, when he looked stiff and frail. Other than the medical white gloves covering his burnt hands, Saleh seemed to have recovering. His face appeared to have healed from the burns, and he moved comfortably and confidently in front of the camera.

## Deal

Saleh didn't refer to a power-transfer deal — backed by Saudi Arabia and the U.S. — which offers him immunity from prosecution if he steps down. The Yemeni leader has three times agreed to the deal, put forward by Arab Gulf states, only to back out on each occasion at the last minute.

The proposal would see Saleh transfer power to his deputy, who would then call presidential elections.

On Tuesday, Saleh said he is willing hand over power to his vice president if the armed tribal fighters who support the protesters are pulled from the streets and the opposition ends its demonstrations.

The opposition has rebuffed past overtures from Saleh, calling them insincere, and it was not immediately clear whether it would take the president's offer seriously this time.

Security forces have repeatedly clashed with anti-government tribesmen during the uprising, with some of the fiercest fighting taking place north of Sanaa.

Medical officials said Tuesday at least 33 were killed in fighting in the past two days in the Arhab region.

Tensions between Arhab tribes and Saleh have turned violent since the start of the uprising. The tribes accuse the government of indiscriminately shelling their villages and killing civilians. The government claims the tribesmen are linked to al-Qaida.

The recent clashes broke out Monday when government forces in tanks and armored vehicles tried to raid a number of Arhab villages and local fighters mobilized to keep them out, said eyewitness Kamal Salami.

He described the government advance as "total war" and said it is the regime's most violent strike in the region in months.

A military official confirmed the raids but did not comment on army casualties.

All officials spoke on condition of anonymity because they were not authorized to brief reporters.

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## INTERNATIONAL NEWS

## THAIS SAY TOXIC EXPOSURE MAY HAVE KILLED TOURISTS

BANGKOK  
Associated Press

AN INVESTIGATION into the mysterious deaths of five foreign tourists and a Thai tour guide in hotels in northern Thailand suggests a link to toxic chemical exposure but has failed to determine exactly what killed them, the government said Tuesday.

The victims included tourists from New Zealand, France, the United States and Britain staying at three different hotels in the popular northern Thai city of Chiang Mai. Three other tourists fell ill but recovered.

No one has been declared responsible in the spate of deaths, which came in January and February.

"The specific agents that caused the deaths and illnesses in these events cannot be identified, and it cannot be determined exactly how people were exposed to them," the Department of Disease Control said on its website.

The results were most revealing concerning a 23-year-old New Zealand woman who died Feb. 6, her two female companions who became sick but recovered, and a 47-year-old Thai woman who died Feb. 3 at the same hotel.

The four are "most likely to have the same cause of illness, probably exposure to some toxic chemical, pesticides or gas," the report states.

The deaths of a British couple in their 70s found in their hotel room Feb. 19 were "possibly related" to the those deaths "as they occurred in the same hotel," the report states.

Those deaths happened at the Downtown Inn in Chiang Mai. The hotel owner declined to comment Tuesday.

In an investigative report broadcast in May, New Zealand TV3's "60 Minutes" program said it found traces of the toxic insecticide chlorpyrifos, used to kill bedbugs, in the room where the New Zealand tourist had stayed.

The government report said the cause of death of an 33-year-old American woman who died Jan. 11 "is likely to be chemical or biotoxin in nature and it is probable that it might have been a pesticide."

She was staying in a different hotel in the same area. A 29-year-old Canadian woman traveling with her fell ill but recovered.

A 25-year-old French woman who died Jan. 19 "developed fever and other symptoms on 16 January before arriving in Chiang Mai" so her case is probably not related to the others, the report states.

The website said authorities are taking measures to reduce the risks to visitors, but did not give details.



# PROTESTS AS INDIAN ACTIVIST BEGINS FAST IN CUSTODY

**POLICEMEN TRY TO PUT** back police barricades removed by opposition Bharatiya Janata Party activists protesting the arrest of Indian anti-corruption activist Anna Hazare in New Delhi, India, Tuesday. Hazare, arrested Tuesday for planning a public hunger strike, began his fast behind bars as his supporters held protests across the country, with thousands detained by police. (AP)

NEW DELHI  
Associated Press

AN ANTI-CORRUPTION activist arrested Tuesday for planning a public hunger strike began his fast behind bars as his supporters held protests across the country, with thousands detained by police.

Anna Hazare's demand for tougher anti-corruption laws has tested the beleaguered government and galvanized Indians fed up with seemingly endless scandals exposing bribery and favoritism and paralyzing efforts to address poverty and speed development.

Hazare, a 73-year-old social activist clad in the simple white cotton garb of India's liberation leaders, has become an anti-corruption icon by channeling the tactics of freedom fighter Mohandas K. Gandhi.

In April, he used a four-day fast to force the government to draft legislation to create an anti-corruption watchdog. He had planned to begin another public fast Tuesday to press for a stronger bill.

Police barred his latest protest after organizers refused to limit the number of fasting days and participants, Home Minister Palaniappan Chidambaram said. "Protests are perfectly permissible and welcome, but it must be under reasonable conditions," he said.

Hazare vowed to carry on regardless, but was arrested before leaving for the protest site in a New Delhi park.

He waved cheerfully at news cameras outside his home as he was driven away to a police mess hall, where he began his fast. Later, after refusing to post bail, Hazare was taken to New Delhi's Tihar jail for seven days of detention, joining business leaders and three lawmakers who are facing corruption charges there.

His supporters released a video appeal Hazare had recorded anticipating his arrest.

"My dear countrymen, the second freedom struggle has begun, and now I have also been arrested. But will this movement be stopped by my arrest? No, not at all. Don't let it happen," he said.

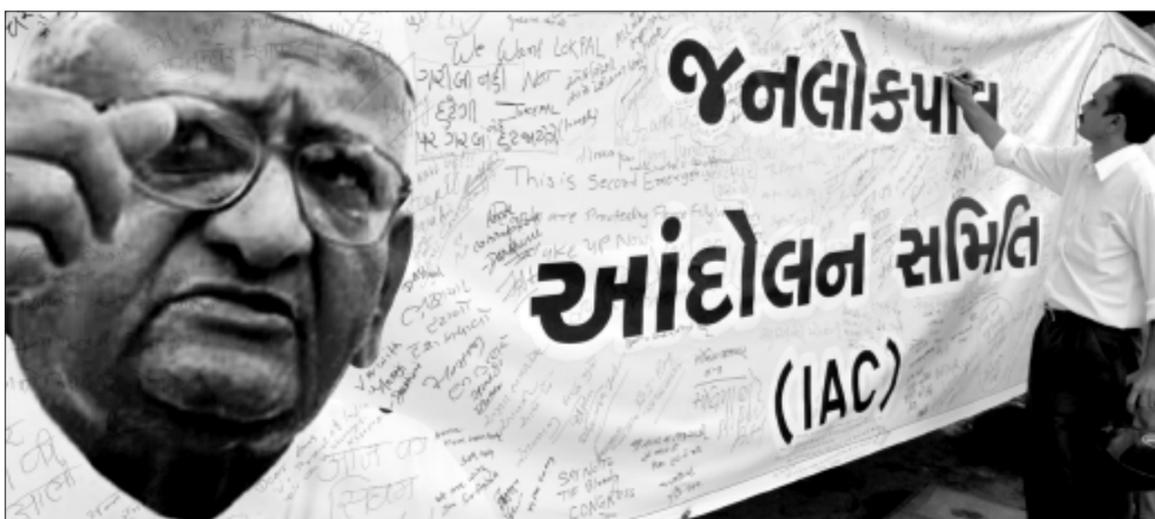
Thousands rallied across the country, carrying placards calling for a "Revolution Against Corruption" and taunting authorities to "Please Arrest Me." They decried Hazare's arrest as an antidemocratic affront to civil rights. Some donned white caps resembling Hazare's with the words "I am Anna Hazare" scrawled in Hindi or English.

Police rounded up at least 1,200 protesters in New Delhi and more than 3,000 in Mumbai, but many were later released. Across Maharashtra state, where Hazare's village of Ralegan Siddhi is located, hundreds of people temporarily blocked roads in protest.

Hazare's supporters later urged government workers to



**SUPPORTERS OF INDIAN ANTI CORRUPTION ACTIVIST** Anna Hazare in horse carts take out a rally in his support in Allahabad, India, Tuesday. (AP)



**AN INDIAN MAN** signs on a banner displaying solidarity to social activist Anna Hazare in Ahmadabad, India, Tuesday. (AP)

show solidarity by going on strike Wednesday. The home minister said he hoped workers "will not respond to such a wrong call."

Chidambaram said the government was only seeking to maintain order in arresting Hazare.

"We are not prohibiting a peaceful democratic protest," he said, noting that Hazare's camp had rejected police conditions for holding a safe rally. "Nowhere in the world is a protest allowed without any conditions."

The governing Congress party went further in its defense, accusing Hazare of meddling in politics and hijacking public policy with his fast when he should instead express his views to

elected officials.

"He is not fighting against corruption but doing politics," party secretary-general Digvijay Singh said, noting the government's right to take steps to avoid a situation that threatens law and order.

The hunger strikes have catapulted the issue of India's culture of graft to the top of TV news and inspired others across the nation to fast in solidarity, as the gulf between India's rich and poor, the vast majority of its 1.2 billion people, has widened despite two decades of economic growth.

The government is battling corruption allegations stemming from the murky sale of cellphone licenses and the hosting of next year's Commonwealth Games, which

together lost the country as much as \$40 billion, according to government auditors. The main opposition is mired in a multibillion-dollar bribery scandal involving the granting of mining contracts in southern India.

The scandals have embarrassed the government and paralyzed Parliament, with lawmakers trading insults and accusations instead of addressing widespread malnutrition and a desperate need for land reform. On Tuesday, Parliament adjourned amid screaming between government and opposition lawmakers over Hazare's arrest.

The main opposition party slammed Hazare's arrest as evidence that the government

is "imbalanced" on the issue of corruption, and demanded Prime Minister Manmohan Singh himself address the controversy.

"The government is hell-bent on crushing civil rights of the citizens," said Sushma Swaraj, leader of the nationalist Bharatiya Janata Party.

Singh addressed the issue in his annual independence day speech Monday, saying his government was committed to taking the "strictest possible" action against corrupt officials but that only Parliament can decide anti-corruption legislation.

He said those who disagree with the proposed legislation should debate it and "not resort to hunger strikes and fasts unto death."

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## LOCAL NEWS

## GADHAFI'S TROOPS USE HOSPITAL AS BASE, DOCTORS SAY

ZAWIYA, Libya  
Associated Press

THE day Libyan rebels advanced into the strategic city of Zawiya, Moammar Gadhafi's forces clamped down on the local hospital.

They forced doctors to perform hours of consecutive surgeries, put snipers on the roof and an anti-aircraft gun near the entrance, two doctors who managed to escape said Tuesday.

As the Libyan regime's grip on this coastal city of 200,000 is slipping, stories are zeeping out about the reign of fear and intimidation imposed here over the past five months.

Residents interviewed in rebel-controlled parts of Zawiya gave accounts of mass arrests in the preceding months. A woman said her son-in-law and two of his relatives were arrested and killed by Gadhafi agents. A rebel fighter said he was subjected to beatings and electric shocks.

Zawiya had risen up forcefully against Gadhafi when anti-regime protests swept the country in mid-February, but was reoccupied in a brutal crackdown in mid-March. Rebels pushed into the city on Saturday, but after four days of fighting Gadhafi's soldiers still cling to positions in eastern areas, including the hospital.

Dr. Hamid al-Shawish, a 30-year-old surgeon, said the regime had clamped down hard on Zawiya since March, arresting anyone suspected of sympathizing with the rebels. At least 20 doctors and nurses were seized from the hospital, and some remain missing, al-Shawish said.

He and a colleague, gynecologist Mohammed al-Kum, said regime forces were a constant presence in the hospital, replacing the director with one of their own and ordering medical staff around.

On Saturday morning, there was an influx of dead and wounded regime soldiers, and civilian patients were ordered to leave the hospital to make room, the two doctors said. Troops closed down the pediatrics and gynecology wards, among others.

The bodies of at least 30 Gadhafi soldiers were brought in that day, along with some 150 wounded, said al-Shawish, who was in charge of the emergency room. Rebels often allege that most of Gadhafi's troops are African mercenaries, but al-Shawish said there were many Libyans among the wounded soldiers.

The soldiers ordered doctors and nurses to stay on their jobs, according to al-Shawish, who said he performed 15 operations between 11 a.m. Saturday and 3 a.m. Sunday. He said three more surgeons worked on other floors.

Al-Shawish said that while he was working, armed soldiers wandered in an out of the emergency room. "Anyone who was not operating was told to operate," said al-Shawish, but added that he did not have guns pointed at him.

Gadhafi's men posted snipers on the roof and an anti-aircraft gun in a yard, right outside the window of the emergency room, the doctor said. Gadhafi's forces fired randomly at nearby houses, but he did not hear incoming rebel fire, he said.

Al-Kum said he was able to sneak out of the hospital on Sunday.

## DAMNING CLAIM FOR NEWS INTERNATIONAL

# LETTER: HACKING 'WIDELY DISCUSSED' AT UK TABLOID



IN THIS FILE PHOTO OF CLIVE GOODMAN, the royal editor of British tabloid Sunday newspaper News of the World, arrives at City of Westminster Magistrates Court in London. A letter from former News of the World reporter Clive Goodman obtained by the Guardian says that phone hacking was widely discussed and expressly endorsed by senior journalists at the now-defunct tabloid. The newspaper said Tuesday that the letter - written by Goodman four years ago after he was released from prison - claimed that the illegal eavesdropping was carried out with "the full knowledge and support" of the paper's leadership. (AP)

LONDON  
Associated Press

CONVICTED phone hacker Clive Goodman warned more than four years ago that illegal eavesdropping was widely used at the News of the World and its senior journalists had approved the practice, according to a letter published by British lawmakers Tuesday.

Goodman claims in the letter addressed to the human resource director at the Sunday newspaper's parent company that phone hacking was carried out with "the full knowledge and support" of the paper's leadership.

The claim is particularly damning because both News of the World and parent company News International have long insisted that Goodman — who was fired, convicted and jailed for his role in the scandal — was the only reporter involved in intercepting voicemail messages.

Goodman's letter, addressed to Daniel Cloke and dated March 2, 2007, directly contradicts that.

Goodman said he was acting with the backing of senior journalists, that other staff at the News of the World were also hacking phones, and that "this practice was widely discussed in the daily editorial conference, until explicit reference to it was banned by the editor."

The names of those involved have been obscured in the letter. The Guardian newspaper, which first published the correspondence, said this was done by police, who are investigating wrongdoing at the newspaper.

The letter is among a batch of documents published by the House of Commons' culture, media and sport committee.

Ahead of the publication, members committee said they were likely to recall James Murdoch to

answer more questions about phone hacking at the News of the World. Murdoch, who runs the European division of his father Rupert's media empire, testified last month that he was unaware of evidence of widespread phone hacking at the newspaper.

His testimony was disputed two days later by former News of the World editor Colin Myler and ex-company lawyer Tom Crone.

Members of the Culture, Media and Sport committee said they have not managed to reconcile the contradictions between those statements. Committee Chief John Whittingdale said it "may wish to put further questions to James Murdoch."

He also said Myler and Crone would give evidence to the lawmakers next month. Committee member Tom Watson said "it is likely we will take Murdoch back." "There seems to be a question as to whether James Murdoch himself misled the committee," Watson said. "We have not reached a conclusion on that."

Whittingdale said there are no plans to recall Rupert Murdoch, who gave evidence to the committee alongside his son on July 19.

Police are investigating claims the News of the World illegally accessed cell phone messages and bribed police to get information on celebrities, politicians and crime victims.

News International said Tuesday it is "cooperating fully" with the police investigation.

"We recognize the seriousness of materials disclosed to the police and Parliament and are committed to working in a constructive and open way with all the relevant authorities," it said in a statement Tuesday.

Rupert Murdoch's News Corp. shut down the 168-year-old newspaper last month.

## CLINTON: LIBYA, SYRIA SHOW 'SMART POWER' AT WORK

WASHINGTON  
Associated Press

SECRETARY of State Hillary Rodham Clinton defended the U.S. response to crises in Libya and Syria on Tuesday, saying the Obama administration is projecting "smart power" by refusing to act alone or with brute force to stop autocratic repression in the two countries.

Clinton said the United States remains the world's strongest leader but is wisely building coalitions to respond more effectively and better promote universal values of human rights and democracy.

"The United States stands for our values, our interests and our security, but we have a very clear view that others need to be taking the same steps to enforce a universal set of values and interests," she told an audience in a joint appearance at the National Defense University with Defense Secretary Leon Panetta.

"We are by all measurements the strongest leader in the world and we are leading, but part of leading is making sure that you get other people on the field. And that's what I think we are doing," she said.

Clinton has been a champion of the administration's "smart power" policy, which aims to combine defense,



SECRETARY OF STATE Hillary Rodham Clinton and Defense Secretary Leon Panetta arrive for an event at the National Defense University in Washington, Tuesday. (AP)

diplomacy and development to advance U.S. foreign policy goals. The term is most commonly used to describe the strategies President Barack Obama has employed in Iraq and Afghanistan, where the U.S. has placed heavy emphasis on civilian projects designed to eliminate the roots of extremism. But Clinton said other elements of smart power

are also at work in Libya and Syria.

She and Panetta both noted that Libyan rebels had scored recent significant military gains in their struggle to oust Moammar Gadhafi after months of stalemate.

Clinton said Libya was a study in the use of "strategic patience," whereby the United States resisted the impulse for

immediate intervention and instead helped to build support for the country's nascent opposition, which the U.S. now recognizes as Libya's legitimate government. She said the unprecedented NATO-Arab alliance protecting civilians on the ground was a key result of the tactics of smart power.

"This is exactly the kind of world that I want to see, where

it's not just the United States and everybody is standing on the sidelines while we bear the costs," she said.

In Syria, Clinton said Washington had adopted a similar stance. The administration has imposed sanctions to protest a ruthless crackdown on reformers but has thus far resisted calls to make an explicit demand for President Bashar Assad to step down, something it did with Gadhafi.

Clinton said it would be a mistake for the administration to demand Assad's ouster on its own because it would not be effective given Washington's long-strained ties with Damascus and limited U.S. influence and trade with Syria.

"It is not going to be any news if the United States says Assad needs to go," she said. "Okay, fine, what's next? If other people say it, if Turkey says it, if (Saudi) King Abdullah says it, there is no way the Assad regime can ignore it."

"I think this is smart power, where it is not just brute force, it is not just unilateralism," she said.

"It is being smart enough to say you know what we want a bunch of people singing out of the same hymn book and we want them singing a song of universal freedom, human rights, democracy, everything that we have stood for and pioneered over 235 years."

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**MICHAEL ANDERSON**,  
president of RoyalFidelity  
Merchant Bank & Trust

## \$37M BTC IPO TO REIGNITE CAP MARKETS OF 90S

By NEIL HARTNELL  
Tribune Business  
Editor

THE BAHAMIAN capital markets will soon see initial public offering (IPO) activity regain its mid-late 1990s peak, Tribune Business was told yesterday, with the Government formally starting moves to sell a \$37 million tranche of Bahamas Telecommunications Company (BTC) shares to the public.

A little-noticed Ministry of Finance advertisement last week formally began the process of soliciting bids for the placement agents/financial advisory work associated with the Government selling its first 9 per cent tranche of BTC shares, with all offers scheduled to be in by September 12, 2011.

The notice also serves as the first confirmation that the Government plans to sell the first tranche of BTC shares prior to the upcoming general election, in a move likely to provide a timely boost to wealth/ownership creation and diversification in the Bahamian economy.

Michael Anderson, president of RoyalFidelity Merchant Bank & Trust, which is likely to be one of the bidders for the contract, told Tribune Business yesterday that, together with the Commonwealth Brewery initial public offering (IPO) and \$8 million Arawak Cay port issue set for October, the BTC issue would represent the Bahamas' third IPO within a year.

"It will be the third in a year, and we've not seen activity like that in a long time," Mr Anderson said. He pointed out that the last time the Bahamian capital markets witnessed such IPO activity was in the mid to late-1990s.

The RoyalFidelity Merchant Bank & Trust president added that he had been looking towards the Commonwealth Brewery IPO as "a catalyst to rejuvenate the market", and

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# BORCO 'EVEN BETTER' THAN \$90.2 MILLION REVENUE

By NEIL HARTNELL  
Tribune Business Editor

THE Bahamas Oil Refining Company (BORCO) will soon "see an even better performance" than the \$90.2 million revenue it generated during the 211 first half, its parent confirming that the Grand Bahama-based facility will consume 80 per cent of its planned capital expenditure for 2011.

Senior executives with New York Stock Exchange (NYSE)-listed Buckeye Partners, in a conference call with analysts to discuss the company's recently unveiled 2011 second quarter results, indicated that BORCO's financial performance was set to improve further over the next 12 months.

Keith St Clair, Buckeye's chief financial officer, attributed this to the implementation of both a cost savings plan and introduction of Buckeye's own 'best international practices' into BORCO's operations.



**MARLON JOHNSON**, BTC's  
vice-president of marketing.

MARLON JOHNSON:

## BTC 'WELCOMES FIXED LINE PHONE SERVICE MARKET COMPETITION'

By NATARIO MCKENZIE  
Tribune Business  
Reporter  
nmckenzie@tribunemedia.net

THE Bahamas Telecommunications Corporation said yesterday that it welcomes competition in the fixed line phone service market, with Cable Bahamas gearing up to launch its REVOICE offer-

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'NO TIMELINE SET'

## GOVERNMENT STILL CONSIDERING MARGIN INCREASE FOR PETROLEUM RETAILERS

By NATARIO MCKENZIE  
Tribune Business  
Reporter  
nmckenzie@tribunemedia.net

MINISTER of State for the Environment Phenton Neymour told Tribune Business yesterday that the government was still considering the margin increase for petroleum retailers but said that no timeline had been set to bring a mark-up into effect.

The Bahamas Petroleum Retailer's Association (BPRA) had been lobbying for an increase in their allowed margins of 44 cents

**SEE page two**

\* Parent confident Grand Bahama storage facility to soon beat current financial performance

\* BORCO to consume 80% of capital upgrade spend - between \$210-\$255m

"Expect to see an even better performance", was Mr St Clair's summation of what this would mean for BORCO, which has already boosted Buckeye's overall performance. Forrest E. Wylie, the company's chairman and chief executive, said its international operations segment - dominated by BORCO - was the key driver behind the 28.2 per cent year-over-year increase in its second quarter total adjusted operating income, which rose from \$91.7 million to \$117.6 million.

In its 10-Q statement filed with the Securities & Exchange Commission (SEC), Buckeye Partners noted that BORCO accounted for 92 per cent of the \$52.99 million and \$98.065 million revenues generated by its international operations division for, respectively, the 2011 second quarter and half-year.

BORCO's contribution to these figures was \$48.8 million and \$90.2 million, and international operations also generated \$30.646 million in adjusted EBITDA (operating income).

Meanwhile, Clark Smith, Buckeye's president and chief operating officer, confirmed that the lion's share of Buckeye's \$260-\$320 million in capital expenditures for expansion would this year go to BORCO.

"The majority of growth

capital is dedicated to the BORCO Phase One expansion, which is well underway," Mr Smith told analysts.

Buckeye, in its form 10-Q, said: "Expansion and cost reduction projects in the first six months of 2011 included upgrades and expansions of

the jetty structure at BORCO, terminal ethanol and butane blending, new pipeline connections, continued progress on a new pipeline and terminal billing system, as well as various other operating infrastructure projects.

"We expect to spend approximately \$315 million to \$385 million for capital

**SEE page three**

# BENCHMARK HITS BLACK FOR FIRST TIME IN 11 QUARTERS

By NEIL HARTNELL  
Tribune Business Editor

BENCHMARK (Bahamas) has recorded its first -albeit modest - net profit for 11 quarters, its chief executive and president telling Tribune Business that the firm's 70 per cent occupied Carmichael Road Commercial Centre will act as a development "landmark" in that area.

Acknowledging that the short-term outlook was possibly "less rosy" than it appeared at the 2011 second quarter end, due to the subsequent global stock market volatility, Julian Brown said the \$13,650 net income performance showed the BISX-listed investment firm's business model and investing strategy remained sound.

Arguing that Benchmark (Bahamas) stock was "undervalued" at its current \$0.18 per share price on BISX, Mr Brown said its domestic investment portfolio was the only drag on the company's earnings during the three months to end-June 2011.

"We had a fairly good second quarter, and things were beginning to look a bit better by the close," Mr Brown told Tribune Business. "Of course, you know what's been going on in the third quarter, and at the moment it does not look as rosy as it did at

\* Chief executive argues stock undervalued at \$0.18 per share

\* 'Landmark' Carmichael Road property adding tenants and now 70% leased

\* Domestic investments the major 'laggard'

the end of June."

Breaking down the 2011 second quarter performance by business unit, he said that while Benchmark's international broker/dealer subsidiary, Alliance Investment Management, had enjoyed "a fairly good" period, the company's real estate investments were now starting to pay off.

"Properties is beginning to kick-in," Mr Brown said. "All of the start-up costs and capital expenditure incurred in the same

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## BUSINESS

# BENCHMARK HITS BLACK FOR FIRST TIME IN 11 QUARTERS

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period last year has been washed through, and it is now operating as a business that is beginning to produce good revenue streams and profits."

Benchmark Properties and Alliance Investment Management generated net profits of \$27,473 and \$99,792, respectively, for the three months to end-June 2011. Benchmark Advisors added \$5,850, but the BISX-listed firm's overall results were again dragged down by a net \$119,465 loss on its Bahamian investment portfolio.

Mr Brown described this as "the only laggard in the group", and told *Tribune Business*: "The domestic side's been struggling. There's a lot of concern and lack of liquidity, and we did not get a bounce on the domestic that we got on the international side."

He added that the \$0.003 earnings per share (EPS) generated by Benchmark during the 2011 second quarter, compared to a \$0.22 loss per share during the same period the year before, represented "just about" the first profitable quarter in 11 such periods. Benchmark, Mr Brown conceded, had last reached the black in the 2008 fourth quarter.

While the "crazy opening" to the 2011 third quarter had interrupted



JULIAN BROWN

Benchmark's momentum, its chief executive and president said he could not rule out the company's investment portfolios finishing the period ahead, "because the volatility is there".

Such swings could easily see major indices, such as the Dow Jones Industrials Average (DJIA) and S&P 500, wipe out their earlier losses, and Mr Brown said: "We're going to stay with our existing strategy, which is that we expect the domestic and global economies to show improvement, though not at the level anticipated at the close of 2010."

Economic growth at the US and global levels of around 3 per cent had

been predicted for 2011, but Mr Brown acknowledged that "we're way under that", as sovereign debt concerns continue to overhang many markets. Fears surrounding this will continue to drive global markets in the short-term.

Elsewhere, Mr Brown told *Tribune Business* that just the four upper level units at its Carmichael Road Commercial Centre remained available for rent.

Although declining to name the company involved, he added that another tenant had signed up to join the two 'anchors', Bank of the Bahamas International and Nassau Underwriters (NUA).

"We've signed a lease with another local company to set up shop there in the third quarter," Mr Brown said. "We're about 70 per cent leased and are continuing to get a lot of inquiries. The only thing left is the four units on the upper level."

"We're just waiting to hear back on some inquiries, but they all seem to be very interested in the property and like what we've developed down there. We're going to be a landmark for Carmichael in terms of that development."

Confirming that Benchmark (Bahamas) was still scouting for new investment opportunities, Mr Brown added: "We're still

looking. Given what's going on we're not aggressive but we are paying attention, and trying to see where we can identify real value with long-term growth potential."

"We're still investigating and making inquiries, but we've not found anything at the moment."

Turning to Benchmark's languishing share price, Mr Brown told *Tribune Business* that the message from the second quarter was that the company's business model and fundamentals remained sound.

Encouraging both existing and new shareholders to buy into Benchmark, he added: "We're very encouraged that the portfolio is turning around, and think the message there is that as long as the recovery continues and continues to pick up pace, and markets advance, we should see profits come out of the investment portfolio."

"In the last 11 months that has been the drag on performance. We still think we have a good

model and good segmented investment strategy, and at 18 cents think the stock is undervalued."

Despite the second quarter's return to profitability, it was not enough to wipe out the 2011 first quarter showing and put Benchmark (Bahamas) into the black for the half year.

The BISX-listed firm suffered a \$0.05 per share or \$271,600 loss for the six months to end-June 2011, compared to a \$0.34 loss the previous year. For the half year, Benchmark suffered a realised/unrealised loss on its investment portfolio of \$253,019.

For the 2011 first half, Benchmark suffered a loss of \$216,442, while Alliance Investment Management fell into the red by \$106,207.

Benchmark Properties, though, generated a profit of \$43,451, and Benchmark Advisors \$7,598. As at June 30, 2011, Benchmark (Bahamas) net assets stood at \$1.615 million, and the company's book value was \$0.33 per share.

## GOVT STILL CONSIDERING MARGIN INCREASE FOR PETROLEUM RETAILERS

FROM page one

for gas and 19 cents for diesel. The government had acceded to the BPRA's request for an upward adjustment to the current mark-ups retailers can charge consumers.

Speaking briefly with *Tribune Business* yesterday, Mr Neymour said: "The fact of the matter is, the government decided to take into consideration their request and did make some initial decisions, but at this point in time we are looking at the best means to improve their conditions. It's still under consideration by the government. No timeline has been set as yet."

Reports surfaced yesterday that the BPRA was planning to take a "strike vote" last night, however its president Oswald Moore would only tell *Tribune Business* yesterday: "We do have an emergency meeting scheduled for tonight."

He confirmed that the meeting was in regards to the petroleum mark-ups but did not confirm plans for a strike vote. Retailers say that they have seen their profits shrink as costs grow and margins remain fixed. Prime Minister Hubert Ingraham said earlier this year that the government intends to protect consumers while seeking to be fair to petroleum retailers as well.

## BTC 'WELCOMES FIXED LINE PHONE SERVICE MARKET COMPETITION'

FROM page one

ing at the end of the month.

"Our position is BTC welcomes the emergence of competition in the sector simply because our position is that when there is competition in the sector, the consumer wins. Our consideration always is that the rules be applied across the sector to all operators in a fair and equitable way," Marlon Johnson, BTC's vice-president of marketing, told *Tribune Business* yesterday.

"To the extent that we have a fair and equitable market place, we believe wholeheartedly that competition is a good thing and the simple reason for that is it empowers the customer to make the best determination as to who the best provider is for their particular service," Mr Johnson said. He added that BTC was not sitting idly by waiting for competition as motivation to improve its own services.

"BTC was not waiting for Cable Bahamas or any other operators to step up. We have recognised that we must be engaged in a continual mode of improvement and certainly with great emphasis on the new BTC to ensure that our customer satisfaction is where it needs to be. Whether we had competition or not we realised that we have to give customer winning propositions. That is not something new to us, it won't change in the face of Cable Bahamas. Those entities that provide the best value for money and the best customer service are going to survive in a competitive marketplace. Mr Johnson said.

Dave Burrows, Cable Bahamas' marketing manager, told *Tribune Business* earlier this week that the company will introduce its brand new fixed line telephone service at the end of the month. He is confident it will bring serious competition to the fixed line market. The launch of REVOICE for residential and business customers will be the final piece in the company's triple communications services.

## \$37M BTC IPO TO REIGNITE CAP MARKETS OF 90S

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while this had not manifested itself in trading activity, structural factors in the market were likely to be a factor.

"The stock exchange has become very, very slow over the past year," Mr Anderson said, "and trading activity is very low. The stock exchange could use the boost in activity, and the investor market will benefit from it in terms of enhancing and diversifying opportunities."

"It bodes well for the future for people to find additional opportunities for investment that have been in short supply over the years."

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### GRAND BAHAMA POWER COMPANY EMPLOYMENT OPPORTUNITY

Grand Bahama Power Company Ltd. (GBPC) is a totally integrated utility company serving the island's 50,000 residents and commercial establishments from east to west. The company employs over 180 Bahamians and has one of the lowest electricity rates in the Caribbean.

Emera Inc., a Canadian company, is the majority shareholder of GBPC with a 80.4% interest. Emera Inc. (EMA-TSX) is a growing energy and services company with \$6.3 billion in assets and revenues of \$1.6 billion. The company invests in electricity generation, transmission and distribution as well as gas transmission and utility energy services.

GBPC is seeking to recruit an experienced leader as Purchasing Manager in their Supply Services Department. This is a leadership position responsible for developing, implementing and optimizing the supply chain function within the company. The incumbent is expected to exhibit expertise and leadership in all areas of procurement.

This position takes an active role in the development of Supply Services Strategic Plans and exhibits initiative and creativity in implementing these plans. The incumbent should demonstrate experience in establishing procurement policies and procedures, negotiating with vendors and contract administration and execution. The incumbent is also expected to maintain the highest of ethical standards and to be sensitive to the need to not only avoid unethical behavior, but also the appearance of unethical behavior within the Supply Services Organization.

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## BUSINESS

OUTLOOK 'REMAINS STABLE'

# FITCH RATINGS KEEPS US AT AAA RATING

WASHINGTON  
Associated Press

FITCH RATINGS said Tuesday that it would keep its rating on long-term U.S. debt at the highest grade, AAA, and said the outlook remained stable. But it warned that it could lower the outlook to negative if Congress fails to trim future deficits.

Fitch's rating was the best given by the three major credit rating agencies. Earlier this month, Standard & Poor's set off a maelstrom in the stock market after it downgraded long-term U.S. debt to the second-highest level, AA-plus, for the first time. The third agency, Moody's Investors Service, still lists the U.S. debt at AAA but says its outlook is negative.

The Obama administration welcomed Fitch's announcement. Presidential spokesman Jay Carney told reporters on Air Force One that Fitch's rating was in line with the administration's view.

Treasury spokesman Anthony Coley added that Fitch's report "underscores the importance of Congress taking additional actions to address our long-term fiscal challenges."

In announcing its downgrade Aug. 5, S&P pointed to "political brinkmanship" in Congress over raising the nation's debt ceiling as a reason. Three days earlier, with just hours to spare, President Barack Obama had signed emergency debt-limit legislation to avoid a possible national default.

Fitch noted the rising proportion of U.S. debt relative to the economy. But it said it decided to maintain the AAA rating because the "key pillars" of U.S. creditworthiness remain intact, including a "flexible, diversified and wealthy economy."

Fitch estimated that the level of federal debt that's publicly traded — not held in government trust funds — will stabilize at around 85 percent of the economy by the end of the decade. That's higher than in other countries it rates as AAA and "at the limit" of what Fitch would consider consistent with a AAA rating, it said.

The proportion of debt that's publicly traded now stands at 72 percent of the economy.

After Fitch's announcement Tuesday, investors bought up Treasuries, driving down the yield on the 10-year Treasury note to 2.26 percent from 2.31 percent late Monday. Analysts suggested that

the move reflected concerns about Europe's economies rather than relief at Fitch's announcement.

Treasury investors, in fact, may largely be ignoring the agencies' ratings of long-term U.S. debt. Investors appear more focused on the weakness of the U.S. economy, the likelihood of continued low inflation and greater confidence in U.S. Treasuries than in other countries' debt. After S&P's downgrade, for example, the U.S. bond market rallied.

"The credit agencies don't know any more about government budgets than the guy in the street who is reading the newspaper," said David Wyss, a former chief economist at S&P.

The government's debt rating, which measures the possibility that the United States will default, has become a political issue. Republican presidential candidates have cited S&P's downgrade as a symbol of what they call Obama's mishandling of the economy.

The downgrade came days after Republican lawmakers and the Obama administration agreed to raise the \$14.3 trillion borrowing limit by more than \$2 trillion in exchange for an equal amount of cuts to deficits over the next decade.

The first \$917 billion in cuts were negotiated under the deal. But the rest would be handled by a 12-member committee of lawmakers appointed by Democratic and Republican leaders in the House and Senate.

If the committee can't agree on cuts or Congress fails to approve them, automatic cuts of \$1.2 trillion would go into effect starting in 2013.

The committee is supposed to come up with a plan by Thanksgiving.

Congress is scheduled to vote on the measure before Christmas.

Fitch said it would revisit its rating after the committee makes its recommendations. A failure to agree on at least \$1.2 trillion in deficit cuts would likely prompt Fitch to revise its outlook from stable to negative, the agency said.

A negative rating, Fitch said, indicates a greater than 50 percent chance of a downgrade within two years.

"Markets are going to remain worried about whether this committee can come together to make the hard decisions," said Christopher Rupkey, chief financial economist at Bank of Tokyo-Mitsubishi in New York.



THE U.S. CAPITOL just after the House voted to pass debt legislation on Capitol Hill in Washington recently. (AP)

## CLINTON LAUNCHES BUSINESS LOAN PROGRAMME IN HAITI

PORT-AU-PRINCE, Haiti  
Associated Press

FORMER U.S. President Bill Clinton launched a new business loan programme in Haiti on Tuesday aimed at helping bolster an economy that was devastated by the January 2010 earthquake.

Clinton said the first loan in the \$20 million program is being made to Caribbean Craft, which produces colorful goods such as carnival masks, sculptures and paintings for export and lost its workshop in the earthquake.

The company is receiving a loan of \$415,000, with interest to be paid back to the program to help make additional loans in the future, Clinton told reporters as he toured Caribbean Craft's workshop near the airport in Port-au-Prince. He said the money will help the operation hire 200 more workers. He didn't say how many employees it has now.

Clinton, who has been active in Haiti reconstruction through his foundation and

as co-chairman of the Interim Haiti Recovery Commission, said he had been "surprised and disturbed" to learn of the difficult loan terms available for even Haitian businesses with solid credit.

"One of the biggest problems in growing the Haitian economy is that there is really no facility that grants small business loans on reasonable terms," he said.

Recently, Clinton invited Caribbean Craft owner Magalie Dresse to a buyers' conference in New York, where representatives from Macy's, Pottery Barn and other companies signed contracts with the Haitian business.

She said the \$415,000 loan, which carries an interest rate of 6.5 percent, will "allow us to respond to the demand that we're getting now."

"The space that we have is so small, we can't welcome enough people to continue orders," Dresse said. "On the Haitian market, the lowest we'd be getting was between 12 and 15 percent. Plus we had to add to it the fees that

come with it."

Clinton also addressed a collective of metal sculptors in the adjacent Croix-des-Bouquets, a Haitian city long famous for its artistic community.

"Over the long run, what Haiti needs most is for the ability of every Haitian to make a good living doing what he or she can do best," Clinton told an audience of about 50 metal artisans Tuesday morning.

Ohio-based steel drum manufacturer Greif Inc., a member of the Clinton Global Initiative, is shipping 40 tons of steel parts so the Haitian artisans can melt it down and hammer it into elaborate designs and patterns to sell as wall decorations. About half has already made it to Haiti.

The Croix-des-Bouquets artists said they struggled

since the quake to find materials to create their crafts.

"After the earthquake, I didn't have work because markets closed, and the material in the market was too expensive to buy," said 38-year-old metal artisan Jean Pierre Richard Desrosiers. "Now with this material, we can make a profit for the entire community."

But supplying the materials needed to create the products is only the first step in a process that must also include expanding the artists' access to markets to sell their work, said Deputy Jean Tholbert Alexis, who represents Croix-des-Bouquets in Haiti's parliament.

"Eight thousand people live directly or indirectly from the income of this metal work. If this road were better, it would make the market more accessible," said Alexis,

## BORCO 'EVEN BETTER' THAN \$90.2 MILLION REVENUE

FROM page one

expenditures in 2011, of which approximately \$55 million to \$65 million is expected to relate to sustaining capital expenditures, and \$260 million to \$320 million is expected to relate to expansion and cost reduction projects.

"Approximately \$210 million to \$255 million of these amounts are related to capital expenditures in 2011 for the BORCO facility, of which \$190 million to \$230 million is expected to relate to expansion projects, and \$20 million to \$25 million is expected to relate to sustaining capital expenditures."

Mr Smith said construction on a new inland dock at BORCO had been completed, and installation of a new offshore jetty was set to be finished and operational by the end of the 2011 fourth quarter.

A construction agreement had also been signed for the first phase, 3.5 million barrel expansion, at BORCO. Mr

Smith said this was "on schedule to bring additional storage capacity on line in the 2012 second quarter".

For the three months to end-June 2011, Buckeye said the bulk of international operations revenue was generated from storage fees. "Revenues included storage fees of \$40.9 million, which represent fees charged for storage of various products, berthing fees of \$5.4 million, which represent amounts charged to ships that use the facility's jetties, and other ancillary service revenues of \$4.3 million," the company added.

"Total costs and expenses from the international operations segment were \$33 million for the three months ended June 30, 2011, and included \$15.9 million of costs and expenses related to operating the BORCO facility and the Yabucoa terminal, including payroll and benefits-related costs, repairs and maintenance costs and lease expenses, and \$4.1 million in acquisition and integration expenses."

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## BUSINESS

# AUTOMAKERS REBOUND TO LIFT FACTORY OUTPUT

WASHINGTON  
Associated Press

U.S. AUTOMAKERS rebounded in July to boost factory production by the most since the Japan crisis. But builders broke ground on fewer single-family houses, leaving home construction at depressed levels.

The mixed data suggest that the economy remains fragile but is not on the cusp of another recession.

Overall industrial production, which includes output by utilities, mines and factories, rose 0.9 percent last month, the Federal Reserve said Tuesday. That's the largest gain this year.

Factory output, the biggest component of industrial production, climbed 0.6 percent. It was the greatest increase since the March 11 earthquake in Japan disrupted supply chains and slowed production at some U.S. auto plants.

The auto industry accounted for nearly all of the factory production gains. Motor vehicles and parts jumped 5.2 percent. Excluding that category, factory output grew only 0.2 percent.

Also driving industrial production higher was an unseasonably hot summer. That led more people to leave their air conditioners running. Utility output jumped 2.8 percent, the most

since December. Mining output also increased.

The strong rise in output "suggests that the U.S. economy is not in a recession now, and it's a fairly encouraging sign that it won't slip into one, either," said Paul Dales, senior U.S. economist with Capital Economics.

Still, growth is likely to stay weak in the second half of the year. High unemployment and a dismal housing market will weigh on consumer spending, Dales said.

The Commerce Department said builders began work on a seasonally adjusted 604,000 homes last month, a 1.5 percent decrease from June. That's half the 1.2 million homes per year that economists say must be built to sustain a healthy housing market.

Single-family homes, which represent 70 percent of home construction, fell 5 percent. Apartment building rose more than 6 percent.

Stocks traded lower after three days of gains. The Dow Jones industrial average fell roughly 127 points in midday trading. Investors seemed to focus on Germany's economy, which stalled in the second quarter. A weaker Germany could slow growth in Europe as it struggles to contain its debt crisis there.

The industrial production report confirmed other data



**IN THIS JULY 27 PHOTO**, assembly worker Julayne Trusel works on a 2012 Chevrolet Volt at the General Motors Hamtramck Assembly plant in Hamtramck, Mich. A busy month for U.S. automakers lifted overall factory output in July by the most since the Japan crisis. A stronger manufacturing sector is the latest evidence that the economy may not be as weak as some had feared. (AP)

that show the U.S. economy strengthened at the start of the July-September quarter, after growing at a feeble annual rate of just 0.8 percent in the first half of the year.

Employers added more than twice the number of jobs in July than in the previous two months. The number of people applying for unemployment benefits earlier this month fell below 400,000 for the first time since early April. And consumers spent more on retail

goods in July than in any month since March.

Manufacturing had been one of the strongest sectors of the U.S. economy in the two years since the recession officially ended. It has weakened in recent months.

Economists had blamed the decline in part on temporary factors. The crisis in Japan caused a parts shortage for some U.S. automakers and other manufacturers. High fuel prices left consumers with less money to spend on discretionary

goods, such as appliances and furniture.

"The increase in manufacturing production suggests the economy is finally emerging from distortions posed by the Japanese production shutdowns, which wreaked havoc on the global manufacturing supply chain," said Joseph LaVorgna, chief U.S. economist with Deutsche Bank Securities.

Auto production will likely stay high this year.

Manufacturers are racing to replace inventories depleted by the Japan disruptions. That should also contribute to overall economic growth, said Michael Robinet, an auto industry analyst with IHS automotive.

But housing is likely to keep dragging on the economy.

The number of homes under construction in July was the fewest in 40 years. Just 413,000 homes are under construction, after accounting for seasonal factors.

A decade ago, roughly 1.6 million homes were built.

Building permits, a gauge of future construction, declined 3.2 percent in July. Jill Brown, vice president of economics at Credit Suisse, said that decline suggests "very little forward momentum."

After previous recessions,

housing accounted for 15 percent to 20 percent of overall economic growth. But between 2009 and 2010, housing contributed just 4 percent to the economy.

Though new homes represent just 20 percent of the overall housing market, they have an outsize impact on the economy.

Each home built creates an average of three jobs for a year and about \$90,000 in taxes, according to the National Association of Home Builders.

New-home sales fell in June to a seasonally adjusted pace of 312,000 homes per year.

That's less than half the 700,000 per year that economists consider to be healthy.

One reason for the slow pace is that previously occupied homes are a better deal than new homes. The median price of a new home is more than 30 percent higher than the median price for a re-sale.

That's more than twice the markup in healthy housing market.

Still, all home sales are weak. Even historically low mortgage rates haven't been enough to boost demand.

"The now-extended period of ultra-low interest rates is not squeezing any new demand out of the rock," said Pierre Ellis, an analyst at Decision Economics.

**NOTICE****ARCO DE COLOMBIA INC.**

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- ARCO DE COLOMBIA INC.** is in dissolution under the provisions of the International Business Companies Act 2000.
- The dissolution of the said Company commenced on the 28<sup>th</sup> July, 2011 when its Articles of Dissolution were submitted to and registered by the Registrar General.
- The Liquidator of the said Company is Mr. Delano Aranha of Ocean Centre, Montagu Foreshore, East Bay Street, P.O. Box N-3247, Nassau, Bahamas.

Dated the 15<sup>th</sup> day of August, 2011.

**DELANO ARANHA  
LIQUIDATOR**

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Dated the 17<sup>th</sup> day of August, 2011.

**J. WINSTON BOW  
LIQUIDATOR**

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Dated the 15<sup>th</sup> day of August, 2011.

**DELANO ARANHA  
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Dated the 15<sup>th</sup> day of August, 2011.

**DELANO ARANHA  
LIQUIDATOR**

## BUSINESS

CALL FOR GREATER ECONOMIC DISCIPLINE, UNITY

# FRENCH, GERMAN LEADERS PROPOSE EUROZONE GOVT

PARIS  
Associated Press

THE LEADERS of France and Germany called Tuesday for greater economic discipline and unity among European nations but declined to take the expensive financial measures seen by many investors as the only way to halt the continent's spiraling debt crisis.

The Dow Jones industrial average fell, the euro slid against the dollar and key European markets edged down in off-hour trading after Chancellor Angela Merkel of Germany and French President Nicolas Sarkozy announced the results of their emergency talks in Paris.

Sarkozy called for a "new economic government" for Europe that would meet at least twice a year with European Union President Herman Van Rompuy as its head, but he offered few other details or indications that the body would have real power.

Merkel and Sarkozy also called for all euro zone nations to enact constitutional amendments requiring balanced budgets. They said they want the process completed by the summer of 2012, but it would almost certainly run into protracted political difficulties in many countries.

Both leaders said the moment was not right to replace 17 government bonds with a single one allowing weaker economies to borrow in cooperation with the powerhouse economies of France and Germany. A growing number of experts are calling for the eurobond as a way to prevent the unaffordable interest rates that have driven Greece, Ireland, and Portugal to seek bailouts from the eurozone countries and the International Monetary Fund.

New figures show slowing French and German growth, and the German government fears it would face higher borrowing costs and more risks if it had to borrow jointly with financially shaky nations.

"We have exactly the same position on euro bonds," Sarkozy said. "One day we could imagine them, but at the end of a process of European integration, not at the beginning."

The Dow fell as many as 190 points shortly after 1 p.m. in New York, a sign of clear market disappointment with the lack of immediate action.

Merkel and Sarkozy also said they did not want to increase the size of the EU's 440 billion euro rescue fund, which may have to take over a massive, multibillion euro European Central Bank program to support the prices of Spanish and Italian bonds by buying them up on the open market. The ECB spent 22 billion euros (\$32 billion) in the first week of the program alone and says it wants to hand off that responsibility in coming months to the rescue fund, or European Financial Stability Facility.

Sarkozy described the EFSF's current funding as "a considerable sum" and "sufficient."

## Transactions

The two leaders also proposed a Europe-wide tax on financial transactions and pledged to harmonize their countries' corporate taxes in a move aimed at showing the eurozone's largest members are "marching in lockstep" to protect the euro.

Shares of financial markets operators, such as NYSE Euronext and the IntercontinentalExchange Inc., already under pressure as part of a broader sell-off of financial stocks, tumbled.

NYSE Euronext fell 10 percent, or \$2.87, to \$26.10, leading the S&P 500 Index in percentage losses. The IntercontinentalExchange was not far behind, falling 5.5 percent, or \$6.33, to \$110.10, the third biggest loser on the S&P.

Investors may be concerned about how the euro bloc will put in place what its leaders have suggested and how a proposed tax on finan-

cial transactions may effect demand for European assets, said David Gilmore of Foreign Exchange Analytics in Essex, Connecticut.

"On the surface, it sounds very bold, a federal 'eurozone,'" Gilmore said. "The practical part still seems, to me anyway, to be a pipe dream."

He said the plan to form a deeper fiscal union among the 17 countries using the euro "made the euro credible," but governments might not want to surrender their rights to set tax and budget policies.

But some analysts say only tighter fiscal convergence between the euro zone's 17 members, with the block's strongest members guaranteeing the debts of the weaker partners, will resolve a crisis that has dragged on for nearly two years and resulted in a string of sovereign bailouts worth hundreds of billions of euros.

Sarkozy and Merkel stressed their commitment to defending the common currency, a cornerstone of integration on this long-fractured continent.

They presented their proposals after meeting Tuesday in Paris amid signs of economic slowdown, and after an exceptionally turbulent week on financial markets prompted by concern about



FRENCH PRESIDENT Nicolas Sarkozy and German Chancellor Angela Merkel. (AP)

Europe's financial health.

Sarkozy told reporters that he and Merkel want a "true European economic government" that would consist of the heads of state and government of all eurozone nations.

The new body would meet twice a year — and more in times of crisis — and be led initially by Van Rompuy for a 2-year term. After that, Sarkozy suggested, it could be opened up to other heads of states and government.

## Integration

The move appeared a step toward the closer long-term economic integration that many analysts have said is inevitable to make the euro experiment survive, though it was unclear how much effect it would have in the short term.

"There has to be a stronger coordination of financial and economic policy" to protect the euro, Merkel said.

Some were not impressed.

"Investors might be left wondering what was the point of this meeting," said Neil MacKinnon, economist at VTB Capital in London. MacKinnon said the measures outlined amounted to "well-intentioned rhetoric" but are not the "silver bullet" needed to settle Europe's debt and banking crisis once and for all.

The chancellor stressed that the crisis built up over several years by the actions of several member states, and there is no solution to tackle the crisis within days now.

"We will regain the lost confidence," she said. "That is why we go into a phase with a new quality of cooperation within the eurozone," she added, referring to the proposal of forming a permanent economic government for the eurozone.

Sarkozy and Merkel will send a letter outlining their proposals to Van Rompuy on Wednesday.

The leaders want the new

budget rules to be enshrined in euro zone constitutions by summer of next year.

They said the common French-German corporate tax would be established by 2013.

The two leaders ruled out, however, issuing common government debt in the form of eurobonds, at least for now, despite demand by many investors for such a bold but politically difficult move.

Sarkozy said that euro bonds could be considered "one day, but at the end of a process of European integration, not at the beginning."

In afternoon trading in New York Tuesday, the euro slid to \$1.4385 as investors digested the proposal for greater coordination.

It had spiked to \$1.4472 immediately after French President Nicolas Sarkozy and German Chancellor Angela Merkel announced their plan.

Late Monday, it was worth \$1.4451.



MINISTRY OF WORKS & TRANSPORT  
NOTICE  
CORRIDOR 12  
EAST STREET & SOLDIER ROAD JUNCTION  
Temporary Road Closure & Diversion



Please be advised that as the eastern side of junction of East Street and Soldier Road is paved, the western side will now be affected from **Monday August 15, 2011** to facilitate continuous road construction works.

**EAST STREET (southbound)**

Motorist should use **MARROW LANE** → **CHENILE AVENUE**, cross **SOLDIER ROAD** and continue south on East St.

**SOLDIER ROAD (Motorist heading north or east)**

Westbound traffic intending to turn north onto East Street should use:  
**EMANUEL STREET** → **MALCOLM ROAD** → **EAST STREET** as an alternate and follow the diversion signs.

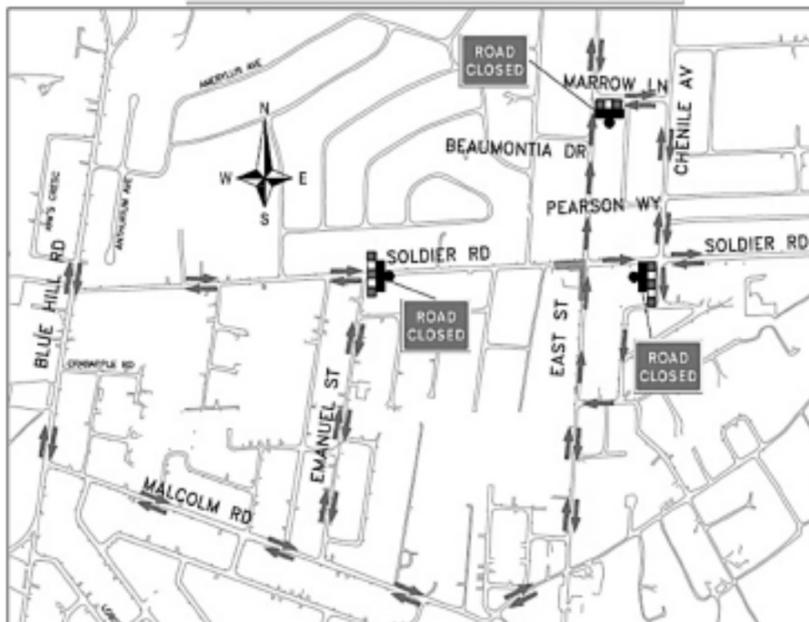
**SOLDIER ROAD (Motorist heading south or west)**

Traffic heading west onto Soldier Road should turn left at the junction of **SOLDIER ROAD** → **CHENILE AVENUE** south onto **EAST STREET** continue on **MALCOLM ROAD**, turn right onto **EMANUEL STREET**.

Access will be granted to residents & businesses throughout this construction phase. Signs will be in place to identify safe passage for Pedestrians and Access points to the businesses in the area from the diversion route.

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

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- The receptionist's responsibilities also deal with supply management and file maintenance

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- They must have the basic knowledge of the various services and schemes so that they can direct the client in the right direction
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- They should be organized, must be able to multitask and understand the importance of client confidentiality

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Qualified candidates should email their CV's to [inhousecounsel@yahoo.com](mailto:inhousecounsel@yahoo.com)

## BUSINESS



**THE WAL-MART LOGO** is displayed in Springfield, Ill. Wal-Mart Stores Inc. said Tuesday, its second-quarter profit rose 5.7 percent, fueled by strong international sales and expense cutting. But the world's largest retailer still wasn't able to reverse a two-year U.S. sales slump. (AP)

# OVERSEAS STRENGTH LIFTS WAL-MART 2Q PROFIT 5.7 PCT

NEW YORK  
Associated Press

WAL-MART STORES INC. posted a second-quarter profit increase of 5.7 percent on Tuesday and raised its outlook for the year as its results benefit from international sales growth and cost cutting.

But the world's largest retailer was unable to stop a two-year sales slump at its Walmart stores in the U.S. as customers continue to grapple with a weak job market and other economic woes.

While its international business has consistently been strong, Wal-Mart's U.S. operations have suffered as the nation's economic downturn has pummeled low-income Americans — Wal-Mart's core customers.

That's bad news for the U.S. economy since Wal-Mart is considered a bellwether for consumer spending, which accounts for 70 percent of the economy. The retailer rings up nearly 10 percent of all nonautomotive retail dollars spent in the U.S.

"It's clear that many consumers are still struggling," said Mike Duke, CEO of Wal-Mart Stores Inc., in a pre-recorded call. "They're trading down to stretch their budgets, buying a lower-priced brand of detergent, moving from branded canned goods to private label and purchasing half gallons of milk, instead of

gallons. That's why we are laser-focused on investing in price to help our customers."

At a time when Americans are being squeezed by a weak job and housing market and rising costs for everything from food to clothes, Wal-Mart customers show that many consumers are still finding it hard to make ends meet. In its monthly survey of customers, the retailer found that almost 40 percent of those polled are holding off or eliminating items they would normally buy. The company also found that job security is the biggest concern among its customers, with more than 15 percent of mothers saying they have experienced the loss of a household wage earner's job in the last year.

## Revenue

Those worries contributed to the ninth consecutive quarter of declining revenue at Walmart stores in the U.S. open at least a year, a key measure of a retailer's health in the U.S. A 5 percent increase at its Sam's Club chain partially offset that decline, causing revenue at stores open at least a year to be flat for the overall U.S. division.

Overall, revenue, excluding Sam's Club membership fees, was up 5.5 percent to \$108.6 billion. Results were buoyed by Wal-Mart's international business, which pro-

duces 26 percent of its revenue. The company's international division was up 16.2 percent.

The retailer, based in Bentonville, Ark., reported net income of \$3.8 billion, or \$1.09 per share, in the three months ended July 31. That compares with \$3.6 billion, or 97 cents per share, in the same period last year. Analysts had expected \$1.08 per share on revenue of \$108.08 billion.

Wal-Mart said it will continue to improve results. The company said revenue at stores open at least a year at its Walmart stores in the U.S. is improving and reiterated that it expects to see growth in that measure by the year's end.

The company noted that the 0.9 percent decline in the second quarter was smaller than the 1.1 percent drop it had in the first quarter and a 1.8 percent decrease during last year's fourth quarter. And after a difficult start to May, Wal-Mart said business improved in June and July.



A WAL-MART WORKER pulls carts at a Wal-Mart store in Pittsburg, Calif. (AP)

Wal-Mart said results are improving because U.S. customers are beginning to respond to its turnaround strategies.

## Merchandise

After consumers balked at popular brand names and other merchandise they want being missing from store shelves, the company has been restocking those items that it had scrapped in an overzealous move to clean up stores. And its returning to a philosophy of everyday low pricing instead of slashing prices temporarily on select merchandise is resonating with its financially-strapped customers.

For the third quarter, Wal-Mart expects earnings to be in the range of 95 cents to \$1.00 per share, while analysts had expected 97 cents per share. Wal-Mart

raised its full-year guidance to a range of \$4.41 per share to \$4.51 per share, compared with the forecast it gave in February of \$4.35 per share to \$4.50 per share. Analysts had expected \$4.46 per share.

Charles Holley, chief financial officer, said in a statement that the outlook reflects "our confidence for the back half of the year."

Company officials, however, said they still have more work to do.

Recent surveys, including one from WSL Strategic Retail, show that Wal-Mart that shoppers no longer believe that it's the low-price leader. Holley acknowledged that over the past three years the company had allowed the gap between its prices and those of competitors to slip. He said the company now is working with suppliers in lowering costs. "We are very

focused on widening the gap," he said.

At a time when its customers are being hurt by the economic downturn, Wal-Mart also is facing more competition from dollar stores, online retailers and rival Target Corp., which is aggressively pushing into the grocery business.

## Stores

To better compete with dollar stores and the like, the company this year is opening 15 to 20 smaller Walmart Express stores, which are less than one-tenth the size of supercenters.

Holley said on Tuesday that the company has been pleased with sales at the four Walmart Express stores it opened this past summer.

Wal-Mart shares rose \$1.93, or almost 4 percent, to \$51.91.

## NOTICE

NOTICE is hereby given that **Barton Duncanson of P.O.Box N-7441 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 **10<sup>th</sup> day of August, 2011** to the Minister responsible for nationality and Citizenship, P.O. Box N-7147, Nassau, Bahamas.

## NOTICE

NOTICE is hereby given that **STERLINE SERAPHIN of BACARDI ROAD, 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 **17<sup>th</sup> DAY OF AUGUST, 2011** to the Minister responsible for nationality and Citizenship, P.O. Box N-7147, Nassau, Bahamas.

## NOTICE

### NOURMEEN MANAGEMENT LIMITED

NOTICE IS HEREBY GIVEN as follows:

(a) NOURMEEN MANAGEMENT LIMITED is in voluntary dissolution under the provisions of Section 137 (4) of the International Business Companies Act 2000.

(b) The dissolution of the said company commenced on the 3<sup>RD</sup> August 2011.

(c) The Articles of Dissolution were submitted to and registered by the Registrar General.

The Liquidator of the said company is Octagon Management Limited, Nassau, Bahamas

Dated this 15<sup>th</sup> day of August, A. D. 2011

Octagon Management Limited  
Liquidator

## NOTICE

### GEORGE AUGUST LIMITED

NOTICE IS HEREBY GIVEN as follows:

(a) GEORGE AUGUST LIMITED is in voluntary dissolution under the provisions of Section 137 (4) of the International Business Companies Act 2000.

(b) The dissolution of the said company commenced on the 12 August 2011.

(c) The Articles of Dissolution were submitted to and registered by the Registrar General.

The Liquidator of the said company is Octagon Management Limited, Nassau, Bahamas

Dated this 15<sup>th</sup> day of August, A. D. 2011

Octagon Management Limited  
Liquidator

### ESSO EXPLORATION AND PRODUCTION ANGOLA (BLOCK XXVI) LIMITED

## NOTICE

Pursuant to the provisions of Section 138 (8) of the International Business Companies Act 2000, notice is hereby given that the above-named Company has been dissolved and struck off the Register pursuant to a Certificate of Dissolution issued by The Registrar General on the 2nd day of June, A.D., 2011.

Dated the 15th day of August, A.D., 2011.

Carol G. Gray  
Liquidator of  
ESSO EXPLORATION AND PRODUCTION ANGOLA  
(BLOCK XXVI) LIMITED

## BUSINESS

EARNINGS GUIDANCE ALSO RAISED

# HOME DEPOT 2Q NET INCOME RISES ON STORM REPAIRS

ATLANTA  
Associated Press

HOME DEPOT INC.'S second-quarter net income rose 14 percent as shoppers picked up lawn and garden products and made storm-related repairs during the summer, the company said Tuesday. The nation's largest home-improvement retailer also raised its earnings guidance.

The results sent Home Depot shares up 5 percent in morning trading and are a positive sign that consumers are feeling slightly better about spending money to improve their homes. Purchases over \$900, which accounts for about 20 percent of Home Depot's revenue, rose 5.4 percent during the quarter. Transactions under \$50 were flat.

"Our second-quarter results were driven by a rebound in our seasonal business, storm-related repairs and strength in our core categories," said CEO Frank Blake.

He added that results were positive in the North, South and Western U.S., indicating a "stabilizing environment across the country."

The news came even as The Commerce Department reported that builders began work on a seasonally adjusted 604,000 homes last month, a 1.5 percent decrease from June. That's half the 1.2 million homes per year that economists say must be built to sustain a healthy housing market.

And the results stood in contrast to smaller rival Lowe's, which a day earlier in part blamed bad weather for its flat second-quarter earnings and cut its revenue forecast. Its shares rose 15 cents to \$19.83.

Home Depot said it gained market share in several categories including flooring, plumbing, electri-

**"Our second-quarter results were driven by a rebound in our seasonal business, storm-related repairs and strength in our core categories."**

Home Depot CEO  
Frank Blake

cal lighting and kitchens.

Net income rose to \$1.36 billion, or 86 cents per share, during the three months ended July 31. That's up from \$1.19 billion, or 72 cents per share, in the same period last year.

Analysts expected net income of 83 cents per share, according to FactSet.

Revenue rose 4 percent to \$20.23 billion. Analysts predicted \$19.97 billion. Revenue in stores open at least a year, considered a key gauge of a retailer's financial health because it excludes stores that open or close during the year, rose 4.3 percent globally and 3.5 percent in the U.S.

The results show a "really strong quarter," said Janney Capital Markets analyst David Strasser in note to investors. Home Depot is "operating at a high level, taking chances where appropriate in merchandising, leveraging technology investments, and benefiting from a return to more localized marketing and merchandising in the store," he added.

Home Depot said heat waves as the quarter pro-

gressed drove sales of ceiling fans and refrigerators. Winter and spring storms and tornadoes helped fuel sales of roof, gutter and lawn repair products as well as cleaning supplies and water pumps.

Lowe's had also said that repairs after storms helped results, but added that heat and drought hurt its results in the Gulf Coast.

Spring and summer are the most important seasons for home-improvement retailers since people spend more on their lawn and garden projects during those months. Home-improvement retailers have slumped for more than three years after shoppers cut back on big-ticket renovation projects because of the moribund housing market and weak economy.

Home Depot has said that its sales performance is increasingly more correlated with the U.S. gross domestic product growth than the housing market. But in the current quarter, that was not the case, even though the company said its results are still closely tied to GDP growth.

"We expect that certain quarters will exhibit such a disconnect as there are factors such as weather-related sales, storm damage-related sales and event driven sales that on a short term basis can't be matched to any specific economic statistic," said CFO Carol Tome.

Home Depot, based in Atlanta, raised its full-year earnings guidance to \$2.34 per share from \$2.24. Analysts had expected \$2.30. It still expects yearly revenue to rise 2.5 percent.

On Monday, Mooresville, N.C.-based Lowe's said its second-quarter net income was nearly flat as its revenue rose 1 percent to \$14.54 billion.

CUSTOMERS shop at a Home Depot store in North Little Rock, Ark. (AP)



TOM MALONE lashes building materials down to his truck at a Home Depot store in North Little Rock, Ark. Home Depot Inc.'s second-quarter net income rose 14 percent as shoppers picked up lawn and garden products and made storm-related repairs during the summer, company said Monday. It also raised its earnings guidance. (AP)



## WANTED

STERLING FINANCIAL GROUP INC.  
Loan Underwriter

### Job Description

Perform all underwriting tasks for loan requests from new and existing clients of SFGI including completion of Credit Approval packages, pricing models, approval memos, commitment letters and other relevant documents. Analyze risk and identify mitigants, recommend risk ratings, exposure strategies, credit structures, and sponsor recommendations through the approval process. Interface with loan servicing, legal partners and business development to support the timely delivery of underwriting reports and opinions.

Primary duties include underwriting and obtaining internal loan approval for residential and commercial loan products for clients of SFGI.

- Candidate must be able to underwrite and prepare written loan approval requests
- Must be familiar with residential and commercial lending (real estate)
- Negotiate loan structure, covenants and loan documentation
- Experience in small business or commercial loan underwriting
- Analysis and spreading of personal financial information and tax returns
- Experience in handling international lending programs in the Americas with particular emphasis on US, Canada, and the Bahamas.

### Qualifications

- College degree required, BA or Equivalent in business administration, finance, accounting or economics is preferred
- Strong financial analysis, accounting and credit skills
- 5+ years of commercial credit and / or relevant banking experience
- Understanding of loan documentation
- Strong negotiation skills
- Strong communication skills and proficiency in Word, Excel and PowerPoint
- Residential and commercial real estate and lending experience is essential

Qualified candidates should email their CV's to [inhousecounsel@yahoo.com](mailto:inhousecounsel@yahoo.com)

### NOTICE

INTERNATIONAL BUSINESS COMPANIES ACT  
(No. 45 of 2000 Section 138)

### WMS LTD.

Notice is hereby given in accordance with Section 138 (8) of the International Business Companies Act, No. 45 of 2000, the Dissolution of WMS 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 26<sup>th</sup> of May, 2011.

Claudio Mello  
Liquidator

## DELL LOWERS REVENUE FORECAST, SHARES FALL

SAN FRANCISCO  
Associated Press

DELL INC.'S second-quarter net income rose 63 percent on stronger spending by corporations and government agencies. But its stock dropped as revenue fell short, and the computer maker lowered its revenue forecast.

The stock fell 94 cents, or nearly 6 percent, to \$14.86 in extended trading Tuesday, after the results were reported.

Net income rose to \$890 million, or 48 cents per share. Dell, which is based in Round Rock, Texas, earned 54 cents per share on an adjusted basis, which beat the average

estimate of 49 cents per share from analysts polled by FactSet.

In the same period last year, Dell earned \$545 million, or 28 cents per share.

Revenue rose 1 percent to \$15.66 billion, slightly short of the \$15.75 billion that analysts expected.

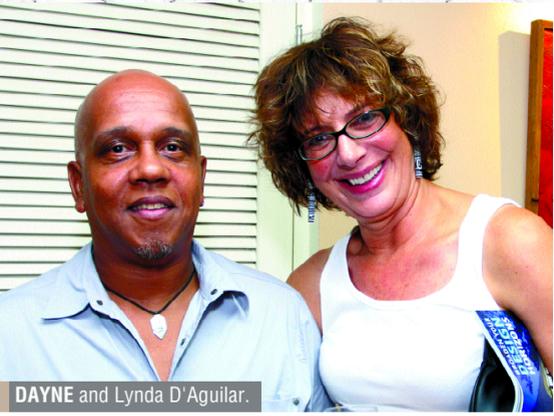
For the full year, the company expects revenue to grow 1 percent to 5 percent, citing decisions to invest in more profitable business lines and "a more uncertain demand environment."

It previously expected growth of 5 percent to 9 percent. The new forecast translates to a range of \$62.1 billion to \$64.6 billion.

# arts

## & ENTERTAINMENT

WEDNESDAY, AUGUST 17, 2011



DAYNE and Lynda D'Aguilar.



MELISSA Maura and Pam Burnside, widow of the late Jackson Burnside.



ARLENE Nash-Ferguson and Cappecienne Brown.



KISHAN Munroe, Krista Thompson and Maggie Carey.



MARCUS Laing, Val Pintard-Flax and Kenrad Wilchcombe.

DOONGALIK Studios was packed to capacity for a special launch party for the Jackson Burnside issue of the Caribbean architecture magazine *Insitu Arch*. At the party it was revealed that Dirk Saunders has been chosen as Mr Burnside's successor at the Jackson Burnside Limited architecture firm. Mr Burnside's widow, Pam Burnside, opened the evening on a light-hearted note before making the announcement. The event was also used to raise funds for a design and research library in the late architect's honour.

Honouring the legacy of a Bahamian

# LEGEND

Photos by Ronnie Archer



Launch party for the Jackson Burnside issue of the *Insitu Arch* Magazine



ARTISTS Jay Koment, John Cox and Toby Lunn.



CHERRAN O'Brien and Vanessa John.



MICHAEL Symonette, Lelawatee Monoo-Rahming, Hammond Rahming and Heather Thompson.

# MAKING A FASHION DIFFERENCE

Jarressa Johnson one of the young talented Bahamians to showcase their talents at 'Fashion & Entertainment'

A GROUP of talented young Bahamians with the determination to make it to the top have joined together to present "Fashion & Entertainment". The event takes place this Friday at the Breezes ballroom from 8pm to 11pm.

It's a fashion show that designer Jarressa Johnson is determined to make "different and down-home".

She has been working at the sewing machine night and day for months now, in order to present her handiwork to the public.

Her collection exudes true island-style and has lots of functional, classic pieces for a woman's wardrobe.

But Jarressa doesn't stop at designing garments.

She has an entirely separate collection of accessories such as necklaces, earrings, bracelets and adornments for the feet and ankles.

In addition, she will be presenting a line of bags, creating three collections that can be mixed and matched for various occasions.

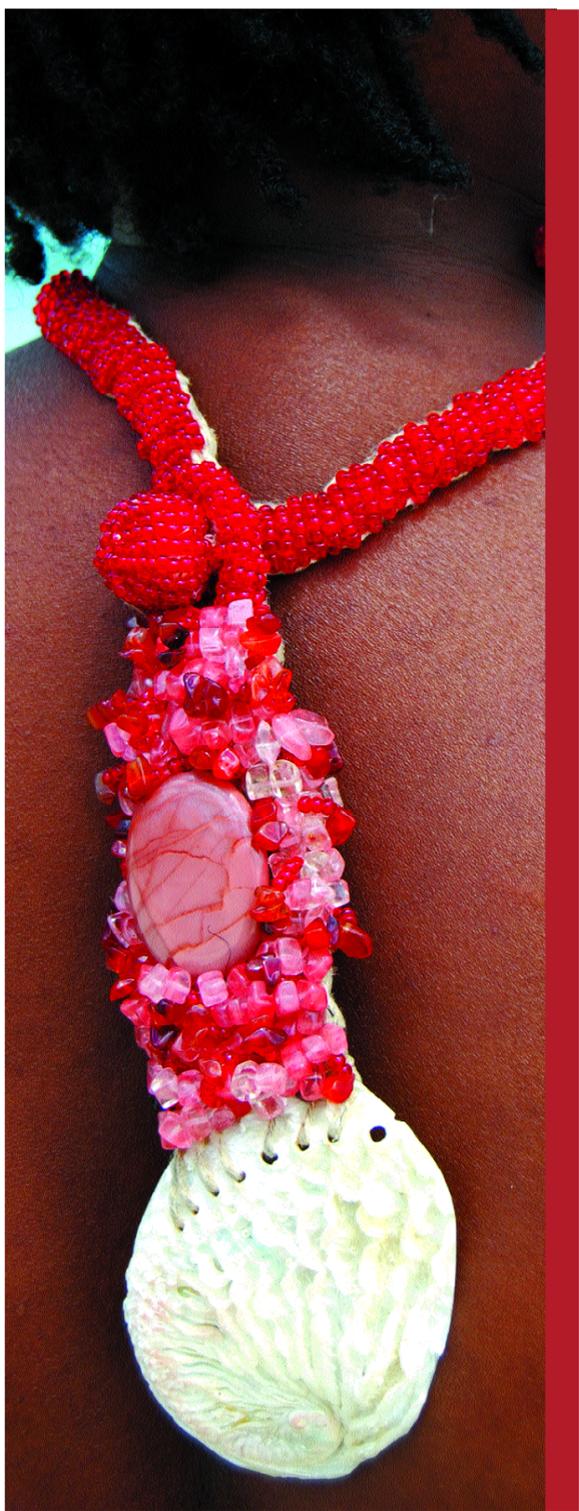
All of her designs feature native Bahamian raw materials such as shells, seeds, stones and straw intermingled with fabric and other materials.

Rather than present her fashion show separately, Jarressa realised that there were so many talented young people around her that yearned to have opportunities to perform, so she called them all together.

The group consists of teenagers and young adults who will be displaying their artistry through various art forms such as singing, dancing, and drama.

The selection process resulted in a group of entertainers who have what it takes to wow the crowd with their performing abilities, Jarressa said. Jarressa said all of the girls modelling in her show actually aspire to become professional models or are already getting exposure and have some experience in the field.

This is the first year of "Fashion & Entertainment", but plans are to make it an annual event and the performers are counting on the public's support to make that happen.



mahogany house



## food – wine – market

**dinner**  
5pm-10pm  
tuesday to sunday

A sense of place from the architecture to the wine and food. Enjoy the overall experience that is Mahogany House.

**lunch**  
11am-2pm  
tuesday to friday

Have a cocktail at the bar. Grab a pizza to go. Feast on cheese & salumi on the patio. Fill your basket in the Mediterranean market. Entertain your friends in the open dining room.

**brunch**  
11am-2pm  
saturday

Take a magical and mystical wine flight with over 200 wines to experience.

**market**  
9am-6pm  
monday  
9am-9pm  
tuesday to sunday

The market is our pantry. Sustainable, fresh ingredients cooked with passion. From pork belly, salmon ceviche, hog pizza, manicotti & gnocchi to branzino, cod, duck and ribeye.



362.6669

info@mahogany-house.com  
mahogany hill | west bay street south



## UNCONDITIONAL LOVE

*"You never see it coming  
Then the next you know...  
unconditional love...  
unconditional love  
She ain't looking for  
no diamonds  
And digging for no gold  
Just somebody to love...  
unconditional love  
Wooah"*

Reggae Artist Siccature "Jah Cure" Alcock has found unconditional love as he and longtime girlfriend, media personality and former Miss Jamaica Kamila McDonald, tied the knot at a ceremony held in the Beach Hall of the Tryall Club in Hanover, Jamaica. Joined by family members and close friends, the couple made their vows in the tradition of the Ethiopian Orthodox Church. Just hours before the wedding, Jah Cure expressed his "Unconditional Love" for Kamila with the release of a new song titled, "Only You," which he then performed at the wedding.



# 'I Love My Life'

Demarco live in concert

By ALESHA CADET  
Tribune Features Reporter

JAMAICAN hip-hop and dancehall star, Demarco is set to put on a massive show at Charlie's Night Club, East Bay Street, this Saturday, August 20.

Under the theme "Love Ya Life", Triple Crown Entertainment presents Demarco Live in Concert. Triple Crown Entertainment is a promotion company that is based here in Nassau. The group is headed by promoter, Jaimee Gaskins.

The entire weekend is slated to be full of excitement, with the pre-party kicking off this Thursday at Club Waterloo. The concert on Saturday will offer the sounds from Nassau's finest Dj's.

In an interview with *Tribune Entertainment*, Ms Gaskins explained her reasons for choosing Demarco for this particular event: "I decided to go with Demarco because of the positive and inspirational messages many of his songs send to his listeners. Demarco has performed in Nassau before performing the hit single *Fallen Soldiers*."

*Tribune Entertainment* understands Ms Gaskins is no stranger to the entertainment life. Just a few months ago she held a very successful "All of the Lights" featuring American Rapper and Songwriter, Trina along with the rising Hawaiian based recording artist J Boog at Club Luna.

The concert highlighted this Summer season as Trina and J Boog brought the heat.

"I am the ultimate fan of Kanye West and I follow his music very closely. Many of his songs I can relate to and "All of The Lights" is one of them. I think the phrase "All of The Lights" is about living a certain lifestyle, one of constant limelight and luxury. With the help of Cyclone Entertainment and a few others, I am learning the ropes of the business and I think that planning and promoting this party will give me the exposure to be able to 'spread my wings' in my future ventures."

Going further on the Demarco concert, Ms Gaskins added: "The Love Ya Life theme was chosen to reflect Demarco's latest hit single of course, but also to remind individuals especially the younger ones that the life God has blessed us with is beautiful and worth living for the right things. We all know crime is a major issue and sadly it's being fueled by things with no true value, so I feel that this message has come at the right time."

She explains that her expectations for the concert are positive. "So far I'm really impressed by the numbers of people who say they will attend. Radio ads are playing a big role in hyping this event as well. It looks as if Love Ya Life will be a success."

"Before Demarco performs we will have a list of well known DJs make sure the crowd is ready for the main event. Supa Mario, DJ Ignite, DJ Pama, DJ Blaze, DJ Payne, will all perform in Charlies Club this coming Saturday," she said.

Ms Gaskins tells us that "Love Ya Life" has been sponsored by TRIPLE CROWN ENTERTAINMENT along with Sands Beer, Bacardi 'TOGETHER', Carmichael Motor Sports, and Black Carpet Entertainment. "Triple Crown is the main entertainment group behind this event but all sponsors have been instrumental in making Love Ya Life possible," she said.

All interested persons can purchase tickets at Alpha Sounds and Airbrush Junkies in the Mall at Marathon.

.....  
“ The Love Ya Life theme was chosen to reflect Demarco's latest hit single of course, but also to remind individuals especially the younger ones that the life God has blessed us with is beautiful and worth living for the right things. We all know crime is a major issue and sadly it's being fueled by things with no true value, so I feel that this message has come at the right time.  
.....”  
- JAIMEE GASKINS



## THINGS2DO

### August 18 - Thursday DOCTORS HOSPITAL LECTURE SERIES

• The Doctors Hospital holds a lecture discussing children's health. Begins at 6pm in the conference room. Telephone: 302-4713 to RSVP.

### August 19 - Friday ANNA PROCTOR'S 'PACUIGO'

• Anna Proctor presents her exhibition "Pacuigo", a mix match of sweet things, a messy concoction. Circus folk and the girl next door. The theme is explored across a range of media including drawing, painting and printmaking - all in a palette of ice cream colours. At the Cube West Gallery, West Bay Rd. From 6pm-9pm. T: 362-4702. See gillian@thecubewest.com.

### August 19- Friday 'FASHION & ENTERTAINMENT'

• The event takes place at Superclubs Breezes ballroom from 8 to 11pm. The event features clothing, jewelry, and bags designed by Jaressa Johnson - classic pieces with a distinct island flair. Entertainment provided by dynamic young aspiring Bahamian performers singing, dancing, modelling and giving dramatic presentations. Tickets \$15. For tickets call 558-3581 or asserrajdesign@hotmail.com.

### August 20 - Saturday THE ICREATE MUSIC ALL ACCESS SEMINAR

• BahamaBeats Production presents the iCreate Music All Access Seminar which is being held at The Lucayan Room, Sheraton Nassau Beach Resort. Features A&R reps from Jay Z's Roc Nation, Warner Bros. Records and Sony ATV Music Publishing. This seminar is a great opportunity for persons wishing to further their careers in the music industry. Includes informative panels, a music showcase and a beat battle. Space is limited and all music submitted must be screened in advance to be heard by the panelists. Telephone: 422-6524. E-mail: iCreateMusicSeminar@gmail.com.

### August 25 - August 28 GRAND BAHAMA REGATTA (GRAND BAHAMA)

• The Grand Bahama Regatta will be held on Taino Beach, Grand Bahama.

# BAHAMIAN ARTIST SKETCH REMAKES LIL WAYNE'S HOW TO LOVE!

By JEFFARAH GIBSON  
Tribune Features Reporter

BAHAMIAN artist Sketch is garnering a lot of attention from music fans due to his recent cover version of Lil Wayne's single 'How to Love'.

The song which, according to Sketch, was done during a little "playtime" in the studio has garnered much attention from music enthusiasts who are saying the remake is much better than the original.

*In Ya Ear* sat down with the artist to speak about his inspiration for remaking 'How To Love'.

"When I first heard the song I really loved it. I thought Lil Wayne sounded good but I thought if an R&B artist did it, it would be better because this song is better suited for someone who sings R&B."

While his intention was never to challenge the rapper, he said people are telling him that he has done a much better job.

"I just wanted to see what was going to happen. It is just something that I did for fun. I downloaded a couple remakes to the original track and I sang it with my flavour and without any Auto-Tune because Lil Wayne sang Auto-Tune a lot throughout the song," he said.

Ever since Sketch released his cover of 'How To Love' two weeks ago, he has been getting up to a hundred hits a day on his Youtube channel.

"I uploaded the remake to my Facebook page which I should not

have done first because when you have a Youtube channel you want as much hits as you can get. I uploaded it to my Youtube channel and ever since I have been getting hits like crazy."

Listeners have been very receptive to Sketch's version of one of the hottest songs currently in rotation on radio stations.

Showing the artist their love, commenters on his Youtube channel said: "Now I'm going to be honest with you, that was really good. I've heard another cover of this song that wasn't bad by another guy. He wasn't bad but had a few errors. I think you'd be a really good R&B singer. The studio edits and everything were really good and this, in my opinion sounds, a lot better than not only all the covers but the original. It was better than the original."

Another commenter said: "Now that's what I'm talking about, classic, incredible and absolutely beautiful."

A second-generation musician, producer, singer, songwriter and entertainer, Sketch hails from a family of artists.

Sketch has performed throughout the Bahamas and has appeared on many stages, on radio and television, mesmerising audiences. The word is out, and Sketch is fast becoming a household name, featured in numerous local newspapers and magazines. There is no music beyond his repertoire, weather it be socca, calypso, hip-hop, gospel, jazz, rock n' roll, pop or R&B.



Sketch Carey



PATRONS enjoy the festivities at the Jamaican Independence and Bahamian Emancipation Day Celebration".

## JAMAICAN INDEPENDENCE AND BAHAMIAN EMANCIPATION DAY CELEBRATION"

By CAPITAL CITY MARKETING

IN CELEBRATION of Jamaica's 49th anniversary of independence and the Bahamas' Emancipation holiday, the Jamaican/Bahamian Connection hosted its annual "Jamaican Independence and Bahamian Emancipation Day Celebration" during the August Monday holiday on the grounds of the Queen Elizabeth Sports Centre. Proud sponsors contributing to the festive event included Air Jamaica, Red Stripe, Negril Café, BTC's Talk It Up Calling Card and Radiator Tech.

Patrons began filing in from noon until closing at about 1am at the free celebratory event. Having grown in popularity and size over the years, the event boasted over 3,000 patrons. Throngs of individuals, families and friends attended the celebration for mouth-watering Caribbean cuisines, music entertainment, and culture. Fes-

tival goers had the opportunity to participate in fun-filled games and contests, with chances to win exciting giveaways and much more. Organisers aimed to make the event family-enjoyable, as they provided a Kiddie Corner that was an instant hit with parents and children.

With a vast number of patrons gathered, numerous vendors were at hand selling and providing samples that varied from Jamaican and Bahamian cuisines, entrees, and beverages. Available for purchase were also goodies for the kids, jewelry, clothing and much more. Grace Foods, showcasing its thirst quenching Coconut Water and tasteful Nourishment products was one of the events' vendors. The brand's tasty delights such as Coco Slush, Gully Wash, Coco Slide, Island Sunrise and Nourishment Vanilla, Strawberry and Chocolate slushes were whipped up by local beverage mixers - Island Boyz.



THE proper use of fertiliser allows for a productive vegetable garden.

# THE USE OF FERTILISERS

**D**URING the upcoming vegetable growing season we will need to use plenty of fertilizer to ensure good crops. Plants produce some of their food through photosynthesis, and in the early stages through seed leaves. But this is like a car in idle; it will not take you far.

Plants also need elements and absorb them through their roots in the form of soluble salts. There are three major elements: nitrogen, phosphorus and potassium. Then there are the minor elements, those of which we usually need only a trace, but like vitamins to human beings they are all essential to the health of a plant. The minor elements are calcium, magnesium, zinc, chlorine, copper, manganese,

## GREEN SCENE

By GARDENER JACK

molybdenum, sulphur, boron and iron.

Every class of plant has slightly different nutritional needs. Grass and leafy vegetables need more in the way of nitrogen while fruit trees and fruiting vegetables need an ample supply of phosphorus and potassium. Palm trees need more magnesium and manganese than most other plants.

Fertilisers are sold as 6-6-6, 10-10-10, 4-8-6, 16-24-8, and other combinations; these numbers indicate the percentage of usable elements available in the order nitro-

gen, phosphorus and potassium. Palm tree fertilisers usually have five numbers to indicate the percentages of magnesium and manganese.

Nitrogen encourages vegetative growth and helps keep leaves a vibrant green. Phosphorus promotes plant growth, the root system, and flowering. Potassium assists in general plant vigour and the conversion of starches into sugars.

The right amount of fertiliser will make an appreciable difference to the size of our crops, but too much fertiliser will burn and destroy the plants it is added to.

Fertiliser comes mainly in three forms: granular, time-release and soluble. Granular fertiliser is sold in plastic sacks containing 20, 40 or 50 pounds and is the cheapest form. Time-release fertiliser resembles small round pellets and comes in hard plastic bottles. Soluble fertiliser is wetted and used through a sprayer and comes in plastic

pouches, each pouch enough for one filling of a sprayer.

Granular fertiliser is best used in garden plots when starting the season. A liberal sprinkling over wet soil and a subsequent watering will give seeds and seedlings a foundation for growth. The problem with granular fertiliser is the amount of residual salt it contains.

Over a few years the salt may build up and hinder growth.

Time-release fertiliser is more expensive per pound but can be dug into the ground before seedlings are planted and its nutrients are instantly available. The fertiliser beads release these nutrients slowly so the likelihood of root burn is very low. One application of time-release fertiliser will last the plant for several months.

Soluble fertiliser is very expensive but has the additional ability to be absorbed through plant leaves. It also requires a hose-end sprayer to be most effective.

Compost and animal manure contains the required elements that plants need but not always in the right amounts. When you apply compost or manure to your soil you should also add fertiliser.

Our Bahamian soil is very alkaline. Groundwater that is used for washing clothes 'ties up' the elements in detergents and makes the formation of suds very difficult. In the same way, alkaline soil ties up fertiliser elements and does not allow full use of the nutrients available.

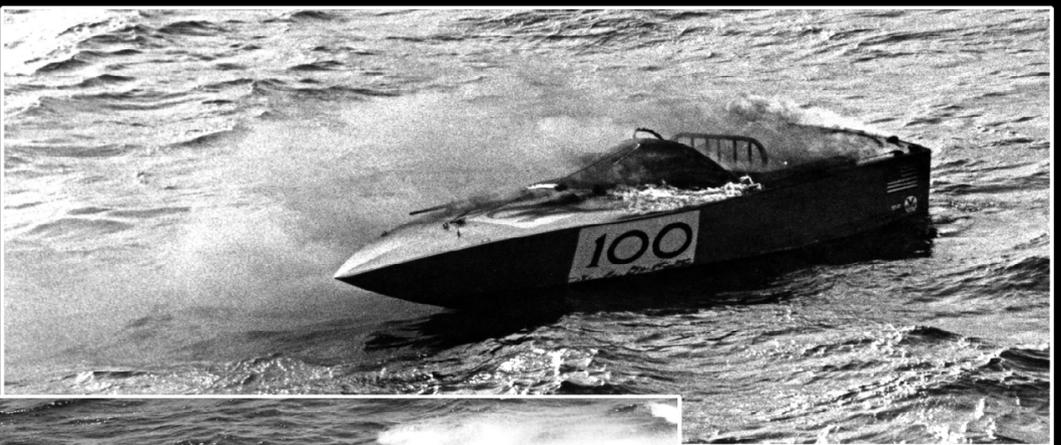
This can be remedied by applying compost, manure or peat moss to the soil, a process called conditioning. In extreme cases you may also have to add a chelated iron drench using Sequestrene 138. As well as being a minor nutrient, iron assists the absorption of other elements into plants.

• [gardenerjack@coralwave.com](mailto:gardenerjack@coralwave.com)

# Flash Back

**J**ust a few images of what we the Bahamas looked like 40...50...60... years in the past

BY ROLAND ROSE



Bahamas 500 Powerboat Race



Some win and some lose, an exiting time in the Bahamas.



YA HEAR  
GOSSIP CORNER

# NEW LADY GAGA VIDEO TO PREMIER TOMORROW

**L**ADY Gaga continued teasing her fans yesterday afternoon by uploading a new screenshot from the upcoming video for her latest single "Yoü & I".

Several other screenshots were released previously.

The video, filmed in Nebraska, is scheduled to premiere tomorrow on MTV and Logo during MTV First: "Lady Gaga" at exactly 7.49pm ET.

In addition to the new video, the singer also promised to make a "major announcement" at that time.

The statement from her official website said:

"Immediately following the on-air portion, Gaga will stay on for an exclusive live interview and interactive Q&A session with MTV News' Sway Calloway on MTV.com. Fans can submit questions beginning today through MTV.com or via Twitter (using @MTVNews / hash-tag #MTVGAGA). In addition, mtvU, MTV Hits and Tr3s will premiere "Yoü and I" on the same night at 8pm ET."

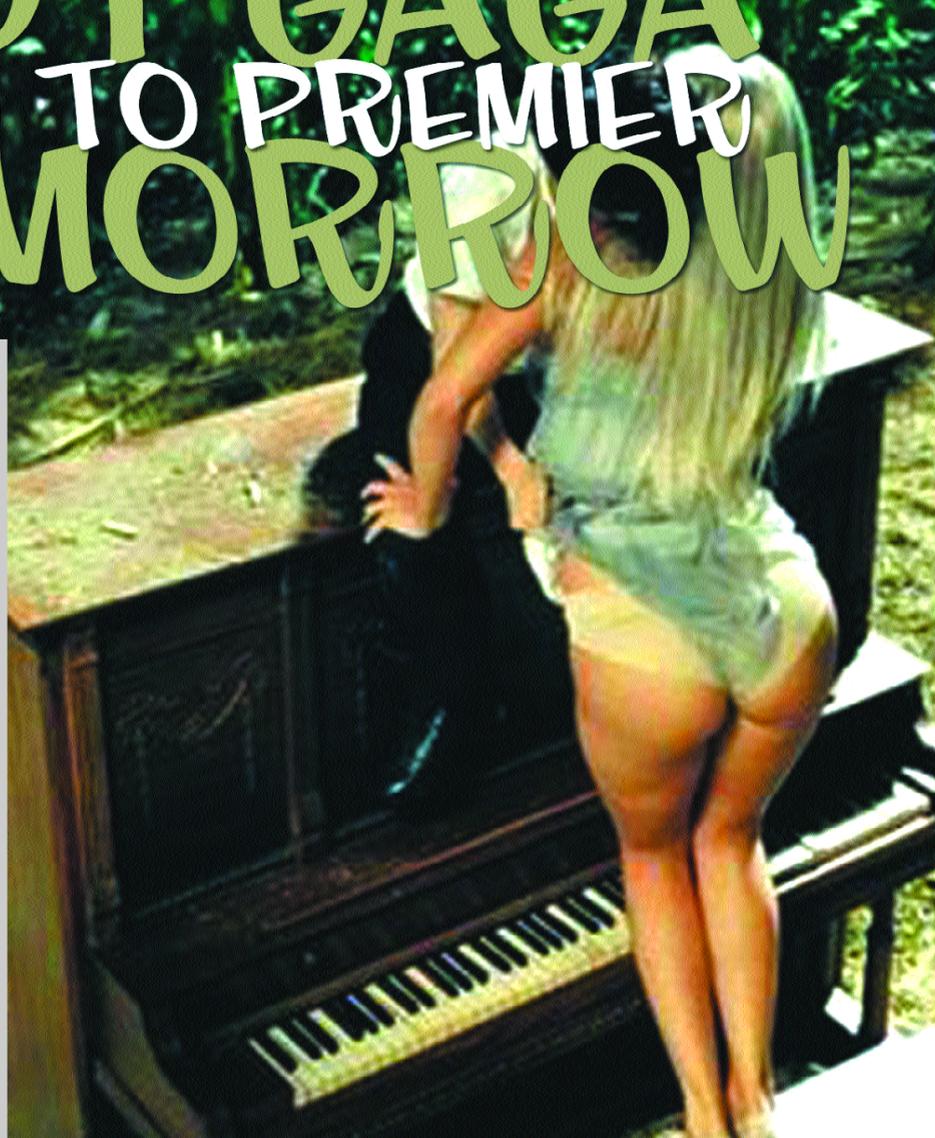
As always, fans cannot wait to see what their pop queen has in store for them.

Known for her creative and sometimes outrageous videos, Lady Gaga is sure to once again delight and shock at the same time.

The singer has already shocked some people by appearing in drag on the CD's cover.

The fourth single off her "Born This Way" album, "Yoü & I" is a rock and roll-influenced song that samples Queen's "We Will Rock You" and features electric guitar by the legendary band's Brian May.

The song was first performed during American Idol's 10th season by contestant Haley Reinhart in May of this year.



SCREENSHOTS from Lady Gaga's highly anticipated video 'Yoü & I'.

• **YA HEAR**, Hilary Duff is pregnant? Actress Hilary Duff aka Lizzie McGuire has just announced that she is pregnant. The 23-year-old, best known for her Disney roles, posted a message on her official website sharing the news that she is expecting with her husband Mike Comrie. She also spoke about on reaching her one-year wedding anniversary: "Hello everyone! This weekend, Mike and I are celebrating our one year anniversary! In memory of the special day, we decided to post some of our favourite pictures from our wedding! I can't believe it has already been a year, time really flies when you're having fun! We also want to share the exciting news that..... **BABY MAKES THREE!!!**"

• **YA HEAR**, singer and actress Jill Scott is considering an open relationship with her partner? She stirred up drama on Twitter when she asked her followers: "What do you think about 'open relationships'?" Been considering. Many friends are making it work. Not sure if I'm that girl but not sure if I'm not. Sometimes there's an understanding that nobody else gets.

"I'm certain of what I want and deserve. Still so many marriages fail. Worth the questions. Worth the thought. For some it's a turn on. "Ok. Try this, the love of your life cheats and is honest about it. Your life with him/her is everything you want but monogamous. Do you stay?"

**Chilli** from TLC appeared to be outraged by the suggestion of an open relationship.

"Hell Naw To Open Relationships," she tweeted.

Chilli then suggested that Jill Scott was only considering the option "to please her wack ass boyfriend".

She told Jill Scott: "Be strong and get the heck outta there! Your life and self respect is depending on it."

"I'm about to call you cuz you can't be in nobody's OPEN relationships!! Talk about a horrible situation!!! So answer your phone!!!"

• **YA HEAR**, Rihanna reportedly spends almost \$30,000 a week on her hair stylist? Employing one of Hollywood's leading hair stylists, Ursula Stephen, is allegedly costing the Bajan beauty a fortune. RiRi is one of the top trendsetters on the entertainment scene for sure, but to achieve and maintain that position it is necessary to keep the fashion and beauty industry's best on her payroll 24/7 - and that don't come cheap.



CELEBRATING her one-year wedding anniversary, Hilary Duff announced that she is expecting her first child with husband Mike.



Eminem and Dr Dre



P. Diddy and Jay-Z



Lil Wayne and Birdman

## 'THEY GOT MONEY' - TOP HIP HOP EARNERS

By LESH

DESPITE the depressing state of the world economy, the reign of hip-hop in the music industry just won't let up and the dollars keep rolling in.

Just when you thought Jay-Z was spending his days vacationing with his Queen B, the rap mogul comes out on top of the Forbes Hip-Hop Cash Kings list yet again.

Forbes has released their brand new list of the top 20 hip-hop earners for the year 2011 and Jigga has snapped up the number one spot for the fourth consecutive year.

To give it to you in dollars and cents, Jay-Z reportedly earned a whopping \$37 million in the past 12 months.

According to Forbes, the Hip-Hop Cash Kings list includes male recording artists whose work is primarily classified as hip-hop or rap. Earnings estimates, which include income from record sales, digital downloads, touring, films, TV shows, endorsements, books and other entertainment ventures, are calculated between June 2009 and June 2010. Management, attorney and agent fees are not deducted.

Jay's earnings came from the hard work he has been putting in with his music, his partnership with the New Jersey Nets, his ongoing deal with Live Nation, his 40/40 Club, his record label Roc Nation, clothing line Roca Wear, and his most recent collaboration with Kanye West on the "Watch The Throne" album, which is predicted to bring in colossal figures.

In other words, the man is not stopping any time soon.

Following close behind Jay-Z is P Diddy, who took the number two spot by earning an impressive \$35 million.

Diddy continues to succeed with his vodka brand "Ciroc," his Diddybeats ear-buds, his continuous roles in films such as "Get Him To The Greek," and so much more.

While Jigga and Diddy sit at the number one and two spots respectively, Kanye West comes in at number three, having earned "just" \$16 million over the past 12 months, falling from his \$25 million last year.

I'd like to think that his shenanigans with interrupting Taylor Swift at the MTV Awards are the reason for the fall in his earnings; I'm

sure he won't try a stunt like that again.

Others on the top 10 list include Lil Wayne and Birdman who tied for the number four spot; Eminem, Dr Dre and Snoop Dogg, who all share the number six spot. There is also Akon who came in at number nine and Ludacris who rounds out the list at number 10 with \$12 million.

In response to his not making the top spot, Birdman said: "If we ain't number one now, we'll be there soon."

Apart from the top ten, the rappers that all ladies love, Wiz Khalifa and Drake, both share the number 11 spot, having each earned \$11 million.

Nicki Minaj and Swizz Beatz both tie at number 15 with \$6.5 million.

This makes Nicki the first female rapper to ever make the Forbes Cash Kings list.

Adding a little humor to the list, Forbes stated that though Jay-Z earned more than Lil Wayne, Drake, Kanye West and 50 Cent combined, he's not even the richest musician in his own home - that honour goes to his wife, Beyoncé, who raked in \$87 million over the past 12 months.

### TOP 10 R&B HIP HOP SONGS

I'M ON ONE  
DJ Khaled featuring Drake, Rick Ross & Lil Wayne

MOTIVATION  
Kelly Rowland featuring Lil Wayne

SURE THING  
Miguel

HOW TO LOVE  
Lil Wayne

SHE AIN'T YOU  
Chris Brown

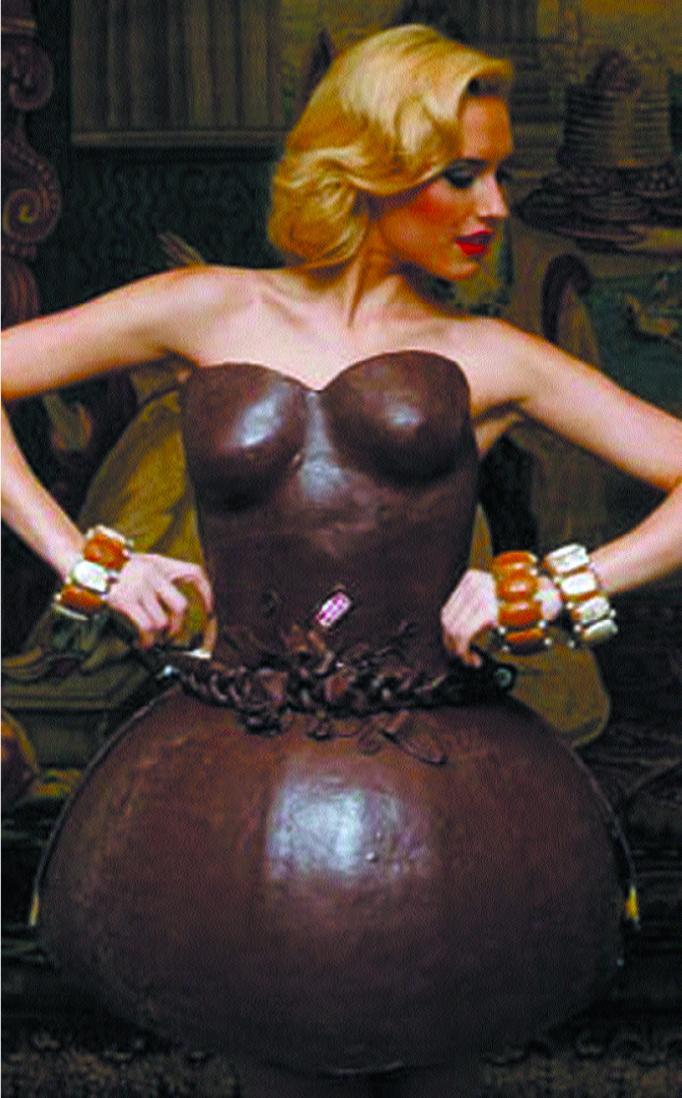
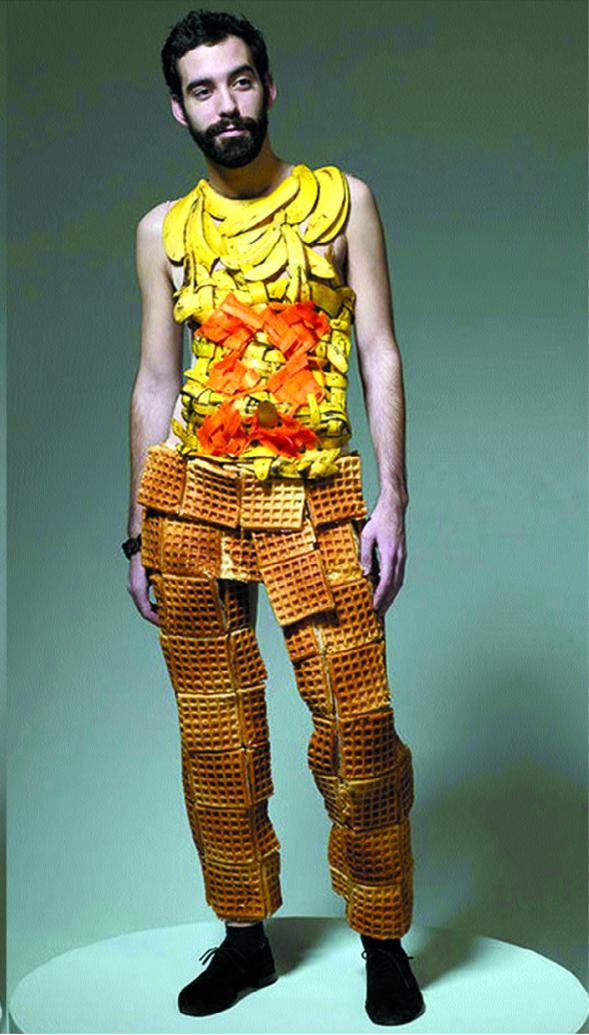
MY LAST  
Big Sean featuring Chris Brown

SUPER BASS  
Nicki Minaj

UNUSUAL  
Trey Songz Featuring Drake

BEST THING I NEVER HAD  
Beyoncé

QUICKIE  
Miguel



## MADE YOU LOOK

JUST when you thought you had seen it all, a designer hits us with an outrageous line-up of clothing made out of food! Yes, food meets fashion in the new Ted Sabarese "Hunger Pains Food Fashion" project. The project was created by a team of 15 designers led by Ami Goodheart. Check it out, we are making you look!

