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Volume: 107 No.239

WEDNESDAY, SEPTEMBER 14, 2011 PRICE - 75¢ (Abaco and Grand Bahama \$1.25)

**FASHION WEEK**  
**DOUBLE  
DOSE**  
**SEE SECTION C**



**BRONZE MEDALLIST**  
**BARRY ENJOYING  
SUCCESS**  
**SEE SPORTS SECTION E**



# Row over parking 'ended in murder'

## Witnesses testify in stabbing death trial

By **LAMECH JOHNSON**  
[ljohnson@tribunemedia.net](mailto:ljohnson@tribunemedia.net)

AN ARGUMENT over parking led to the stabbing death of a father in September 2008, according to a witness' testimony in the Supreme Court yesterday.

Two minors testified that 28-year-old Jason Smith was intoxicated when he got into an argument with the three men accused of his murder.

The key witnesses for prosecutor Jillian Williams, told Senior Justice Jon Isaacs and a twelve member jury, that Smith had told a driver of a vehicle that he could not park in front of his property.

Edney Burrows, 26, of Deveaux Street; Daryl Rolle, 35, of Palm Avenue; and Andre Dieujuste, 27, of Windsor Lane are accused of stabbing Smith, who died of his injuries in hospital on September 13, 2008.

Smith had appeared "drunk" when a car pulled up in front of his property that night, according to the first minor. The young relative, who was 13 at the time of the argument, told the court that she and Smith's wife had returned from a friend's house when she saw Smith approach the car.

Smith left the porch to approach the driver of the vehicle who went across the street to converse with the accused men under a tree.

Smith then spoke with Daryl Rolle on the side and eventually walked away. The relative then said that a statement from Edney Burrows caused the victim to stop, turn around and ask Burrows three times, "It's a wife?"

Burrows, according to the minor, had snatched Smith by his shirt then put him a headlock and appeared to be punching him. It was at this point that Andre "Pepsi" Dieujuste ran off and came back with a cutlass and used it to "chap" Smith in his shoulder.

The witness said that another relative, who also lived with Smith, had tried to get Smith away from the men, but retreated after being "spanked" with the cutlass.

It was also during this time that the wife was "drop kicked" by Burrows after attempting to pull Smith away from the scuffle.

Burrows faces an additional charge of attempted murder of the victim's wife, Tamara

**SEE page two**

## T A THOMPSON STUDENTS ARE FIRST CLASS



Tim Clarke/Tribune staff

**HARYNUISHA DOLCE** of T A Thompson class 7B is all smiles on her return to the classroom for the new term. See First Class on page 12 for more pictures of the class.

## NETFLIX NOW AVAILABLE MOVIE SUBSCRIPTION SERVICE EXPANDS TO THE BAHAMAS

By **SANCHESKA BROWN**

BAHAMIANS now have access to hundreds of thousands of movies with a click of a button, thanks to a well-known movie subscription company expanding to the Caribbean.

Netflix, a North American-based DVD and Internet movie subscription service company, made their services available to the Bahamas on Monday, giving Bahamians an alternative to DVDs and Pay Per View movies.

But despite the ability to download an unlimited

**SEE page eight**

## CUSTOMERS HIT OUT 'RISING OIL COSTS' TO BLAME FOR HIGHER BEC BILLS

By **AVA TURNQUEST**  
Tribune Staff Reporter  
[aturnquest@tribunemedia.net](mailto:aturnquest@tribunemedia.net)

FRUSTRATED consumers, angered over high fuel charges set by the Bahamas Electricity Corporation, have been told by power chiefs that rising oil costs are to blame.

BEC customers have hit out at recent bill statements that indicate that fuel charges were significantly higher than energy consumption costs.

Woody Turnquest, an Exuma realtor, said: "I think it's ridiculous. How could a government corporation charge

**SEE page eight**

## 'CONSENSUS ON WHEN LIFE BEGINS NEEDED' BEFORE PREGNANT MURDER LAW CHANGE

By **TANEKA THOMPSON**  
Deputy Chief Reporter  
[tthompson@tribunemedia.net](mailto:tthompson@tribunemedia.net)

A FORMAL consensus on whether life begins in the womb is needed before lawmakers can amend the penal code to allow for double murder charges to be brought against a killer of a pregnant woman, former Cabinet Minister Janet Bostwick said.

Her comments came in the wake of the murders of two pregnant women and subse-

**SEE page eight**

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## LOCAL NEWS

# ROW OVER PARKING 'ENDED IN MURDER'

**FROM page one**

Smith. She told the court Rolle began to throw rocks at Smith who eventually escaped the fight and ran past her bloodied.

At this point she walked to her mother's house on another street to tell her about what had happened and then returned to the scene. She said it took 10 minutes. When she arrived she saw Smith's wife on the floor being assisted by EMS. She told the court that she saw EMS putting her uncle on a stretcher and putting him into the ambulance.

Defence attorneys, which includes Elliot Lockhart, Terrel Butler and Christina Galanos, asked the witness about the wife's involvement in the incident, and suggested that the wife was in possession of a bottle. She insisted that the wife had none, repeating that the wife had tried to pull Smith away from the fight and pushed Burrows away from Smith and was jump-kicked into a parked car.

However, in a statement to the police after the incident occurred, the defence revealed that the statement read that the

deceased wife was pushed and not "drop kicked" as claimed by the minor.

She was also asked if she threw a bottle at any of the defendants - she said that she could not recall, when asked to clarify she said could not remember throwing the bottle.

The second minor and relative of the wife told the court that the deceased had come from a funeral a "little intoxicated" and she was on the porch with Burrows when he instructed her to go inside and turn on the air conditioning - at the same time the car pulled up.

She went inside but came back out after hearing the argument and saw Smith being stabbed by Burrows and "chapped" by "Pepsi".

She too testified that Rolle had come behind Smith with a block after he got away from the fight and attempted to "burst" him with the block.

She was unable, however, to say where about the body Smith was struck because she had turned her back while assisting the deceased who was bloodied.

The defence then questioned if the minor, who had testified in court had thrown a bottle that was in her possession at



**ABOVE:** Daryl Rolle

**RIGHT:** Edney Burrows and Andre Dieujuste



the time of the fight. "Yes," she replied.

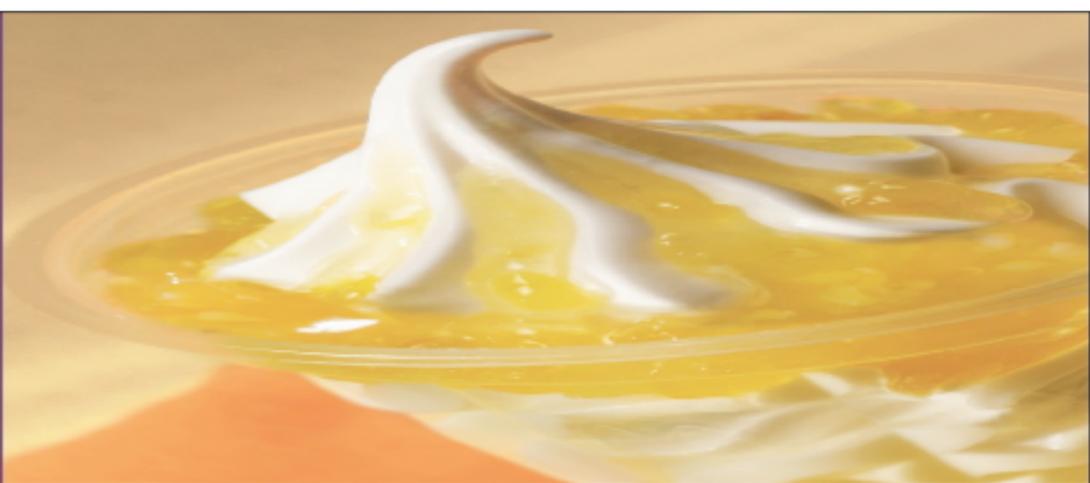
Additional witnesses included the responding officer who took photos of the scene in question, Burrows' father, and Michael Thompson, a relative of Rolle who was in the area at the time of the incident.

His testimony was that he only heard voices, one he recognized as his relative, giving the impression of an argument, but he indicated to the defence that he saw none of the fight. The case resumes today at 10 am.

new  
sundae  
piña colada



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The Board of Directors, Management and Staff of The Bahamas Electricity Corporation (BEC) thanks our employees in New Providence and the Family Islands who have worked and continue to work tirelessly in the aftermath of Hurricane Irene to restore electricity supply nationwide.

Knowing the importance of the service we provide, our teams worked and continue to work day and night from Abaco in the North to Inagua in the South, to ensure that we restore service to all of our valued customers.

We applaud these men and women, we value their commitment, and we thank them and their families for the enormous sacrifice during this time.

*THANK YOU!*

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Published Daily Monday to Saturday

Shirley Street, P.O. Box N-3207, Nassau, Bahamas  
Insurance Management Building., P.O. F-485, Freeport, Grand Bahama

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## Petraeus, Clapper: Al-Qaida far from defeated

WASHINGTON — America's top two intelligence officials said Tuesday that al-Qaida is weaker and U.S. intelligence agencies are smarter since the Sept. 11 attacks 10 years ago, but the terrorists are nowhere near giving up.

In his first week on the job, CIA director David Petraeus told members of Congress that al-Qaida's recent losses of Osama bin Laden and others have opened "an important window of vulnerability."

Petraeus predicted that al-Qaida leaders may even flee to Afghanistan or leave South Asia altogether to escape the CIA, which has quadrupled covert drone strikes against al-Qaida under the Obama administration. He testified at a joint congressional intelligence committee hearing.

Petraeus and the director of national intelligence, James Clapper, both said al-Qaida's Yemeni offshoots and others are growing more daring and dangerous, a sentiment shared by lawmakers.

The chairman of the House of Representatives' intelligence committee, Rep. Mike Rogers, warned against dismissing new al-Qaida leader Ayman al-Zawahiri as "feckless" and dismissed suggestions that "the threat of terrorism has significantly waned." He said he feared that Americans might become complacent.

"Are we safer today? I say yes," said Democratic Sen. Dianne Feinstein, the head of the Senate's intelligence committee. Tuesday was the first combined hearing since Congress' joint inquiry into the 2001 attacks. "More than one-half of al-Qaida's top leadership has been eliminated. ... Virtually every major al-Qaida affiliate has lost a key leader."

Feinstein warned, however, that "there is a metastasizing set of groups," including militants in Pakistan and Yemen, that uses everything from small arms to explosives disguised in printer cartridges.

At a separate event Tuesday at the National Defence University, the Pentagon's undersecretary for defence intelligence, Michael Vickers, agreed that the U.S. was safer, thanks to what he called "the most precise campaign in the history of warfare" against al-Qaida.

He said eight of the group's top 20 leaders were killed this year alone, chief among them, bin Laden.

He predicted that with sustained counterterrorist operations, "within 18-24 months, core al-Qaida's cohesion and operational capabilities could be degraded to the point that the group could fragment and exist mostly as a propaganda arm."

Vickers has been key to helping coordinate the covert war carried out by special operations forces together with the CIA, FBI and other elements of U.S. intelligence and law enforcement.

That close cooperation raised eyebrows regarding another issue that was discussed at the omnibus intelligence hearing, namely, the CIA's assistance to the New York Police Department that was the subject of an eight-month investigation by The Associated Press.

Petraeus disclosed that the CIA's inspector general is investigating whether the CIA broke any laws, saying they wanted to "just ensure that we are doing the right thing."

Petraeus faced questioning on the use of harsh interrogation techniques like waterboarding, used by the Bush administration.

He said while he did not support such techniques, he indicated it was time to stop investigating CIA interrogators who had employed them.

"Now it is time to take the rear mirror off the bus and look forward ... and move on," Petraeus said.

(Kimberly Dozier,  
AP Intelligence Writer).

# Bahamas and the US dollar

EDITOR, The Tribune.

THE NASSAU INSTITUTE has kindly forwarded to me the letter commenting on my talk to them which you published on August 26th written by Interested Spectator.

In it, the author was critical of my suggestion that the Bahamas should break its tie with the US dollar and offers two scenarios to support his (or her) view.

In the first scenario the US dollar fell against the Bahamian dollar.

This certainly will happen if the Bahamas makes the changes to the banking system that I suggested and this fall will make it more expensive for US tourists to visit the Bahamas.

That does not mean that US tourists will stop visiting the Bahamas as the author seemed to suggest, threatening "5,000 jobs."

The Bahamas has a lot more to offer than cheap tourism.

Recently the UK Pound, the Euro and the Canadian Dollar have all risen against the US dollar - not because any of them changed their banking system.

They have risen because the US has a policy of depreciating the dollar against other currencies for two basic reasons:

- to make their products more competitive on the world markets and
- to reduce their debt via inflation.

Nevertheless, these increased costs have not stopped ordinary US tourists from visiting the UK, Europe or Canada.

The second scenario suggests the US dollar could rise against the Bahamian dollar.

This could occur in the absence of the changes I had previously suggested be made before I suggested breaking the tie:

- Return title to their deposits to depositors,
- Restore enough cash to the banks to ensure every deposit is fully covered and all withdrawals

## LETTERS

letters@tribunemedia.net

can be met in full at any time.

Following those changes, banks could no longer lend depositors' funds and would thus stop creating new money out of thin air.

Then, so long as the Bahamian government did not create any new money itself, the number of Bahamian dollars in existence would not increase and the market would begin to establish its real exchange value. It would no longer continue to depreciate.

In the absence of the US government making similar changes, the US government would continue its policy of letting the dollar fall against other currencies.

It would continue to depreciate.

Therefore, the Bahamian dollar could not fall against the US dollar. So, this scenario is not a real possibility.

In two small paragraphs near the very end of my talk, I did say the Bahamian government, if it so wished, could then adopt the gold standard.

However, this is not necessary if sufficient measures are in place to keep the government and the Central Bank from printing new money and increasing the money supply.

One of the great advantages of the gold system is that it soon exposes any government that depreciates its paper currency.

The thrust of what I said in my talk was that the Bahamas should change its banking system to protect depositors and the banks from the next major banking and currency collapse and make it safe for future generations.

This change was a precondition of everything else that followed.

Many people seem to believe that we are experiencing just another economic cycle and that, as the downward movement of the cycle ends, the val-

ue of US dollar will again rise as it is the world's number one reserve currency.

It certainly was the world's number one reserve currency.

It is now very suspect and US credit ratings have been reduced.

Investors are now seeking something of more realistic value. That's why the price of gold has gone up.

Further, I believe a more realistic scenario is that what we are experiencing is not just another economic cycle.

It's more like the 1930's where, to save the paper money system, a meeting of the world monetary authorities was held at Bretton Woods and the world monetary order was rearranged.

However, now there is little more such rearranging that can be done. Instead of another cycle, I believe we are living through the end of the paper money system as we know it.

Banks and governments have been printing money excessively.

The question investors are now asking is: what is paper money worth? Paper money is backed by government promises and governments making these promises are now virtually bankrupt.

Thoughtful and sensible investors are now shunning paper money in favour of something with real intrinsic value - not promises.

Unless and until governments and banks stop printing new money and remove their burden of debt - as I have recommended to the Bahamas - there is little hope for a sustained return to confidence in paper money.

If the Bahamian authorities adopt the programme I suggested, then all of the other benefits to the Bahamas which I outlined in my talk will accrue to the Bahamas and to the Bahamian people, including shopping being even less expensive in Florida.

JOHN TOMLINSON  
Portugal,  
August 30, 2011.

## 'Clean, green and pristine'... you now what I mean!

EDITOR, The Tribune.

I WISH for you to settle a matter of social correctness. I was having breakfast at McDonalds with my two buddies Oswald Greenslade and Al Sherman the other morning, when I shared with them the joy and pleasure I experienced baby-sitting my grandson Jalen the other day!

I left him in a room playing with toys when I heard him shout, "Well mutha sic!"

I shouted to him to stop saying that. My breakfast partners, burst out laughing and told me my three-year-old grandson was learning how to curse! This view enraged me as I wondered where he picked up this language and realised that he heard this slick talk on the radio.

This sass is made popular by actress Claudette "Cookie" Allens in one of her commercials for Super Wash.

I then thought of what dynamite daisy says about being Clean, Green and Pristine...and you know what I mean; this confirmed to me my friends were correct.

I am sure my friend Cookie, parishioner, vestry member and lay reader at St Matthew's Anglican Church, meant no harm when she phrased that slick saying; but now look what has happened.

Please Madam, tell me in your considered view, whether she might have meant something else!

I stand by with the soap and water; to use it if necessary.

TONY FERGUSON  
Nassau,  
September 3, 2011.

## NOTICE

NOTICE is hereby given that **Dumercy Mere of Marsh Harbour, Abaco, 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 **14<sup>th</sup> day of SEPTEMBER, 2011** to the Minister responsible for nationality and Citizenship, P.O. Box N-7147, Nassau, Bahamas.

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LOCAL NEWS

# MEMBER OF WELL-KNOWN PENN FAMILY DIES IN CAR CRASH

By DENISE MAYCOCK  
Tribune Freeport  
Reporter  
dmaycock@tribunemedia.net

**FREEPORT** – Tragedy has struck the well-known Penn family once again with the tragic death of Anne Penn in a car crash.

Mrs Penn, the wife of late Grand Bahama businessman Frank Penn, was involved in a serious accident with a police cruiser on Saturday afternoon.

She sustained serious injuries and was taken to hospital, where she later died.

The incident has been classified as the island's sixth traffic fatality for the year.

Family and friends were shocked to hear the news.

Mrs Penn leaves behind a daughter, Denika Penn-Bootle, who is believed to live in the US.

She is expected to arrive in Grand Bahama some time this week.

In addition to her husband, Mrs Penn is pre-deceased by her second daughter, renowned local singer Kristin Penn-Davis, who also died in a car accident in 1999.

Mrs Penn is originally from Canada.

Her husband, former owner of GBI Recording Studios, died at the age of 68 in 2009 after a long illness.

His contribution to the development of the music and television industry in Grand Bahama is widely recognised as having been immense.

Police say they are still investigating the accident.

According to initial reports, the incident occurred at the intersection of South Mall and East Atlantic Drive just before 5pm on Saturday.

Mrs Penn was driving a Mitsubishi Lancer west on East Atlantic Drive and the police cruiser was travelling south on South Mall Drive when both vehicles collided.

Two police officers were also injured and had to be taken to hospital for treatment.

One of them, the driver, sustained serious injuries and had to be airlifted to New Providence for further medical treatment.

His condition was not known up to press time last night.



EDUCATION PERMANENT SECRETARY Elma Garraway announcing the UNESCO meeting on Climate Change. Also pictured are director of the BEST Commission Philip Weech, Deidre Bevans and Terry Archer.

# BAHAMAS AT CENTRE STAGE IN UNESCO EXPERTS MEETING ON CLIMATE CHANGE

THE Bahamas will play a prominent role in a high-level climate change conference organised by the United Nations Educational, Scientific and Cultural Organisation.

The conference, to be held in Nassau at the Sheraton Resort from September 21 to 23, will focus on the dangers to Small Island Developing States (SIDS) from sustained changes in global climate patterns.

Local scientist Philip Weech, director of the BEST Commission and internationally renowned environmental scientist, will be among the experts participating in the conference.

He will also conduct a public lecture on the Bahamas' perspective on climate change on Thursday, September 22, at 6.30pm at the College of the Bahamas' performing arts centre.

At a press conference on Tuesday, Elma Garraway, Permanent Secretary in the Ministry of Education, said the Bahamas was honoured to be chosen by UNESCO to host the conference, which is expected to attract nearly 100 delegates from around the world,

including several heads of state.

"Besides the economic impact that this conference will have on the Bahamas and the international spotlight that it will place on us for the duration of the conference, it will be an opportune time for us to learn how we can protect ourselves from the increasing threat of global warming which has precipitated a serious shift in weather patterns across the world and indeed the Bahamas," Mrs Garraway said.

## Impact

Also addressing the press conference was Mr Weech, who noted that the Bahamas is the most studied country in the world when it comes to the impact of climate change because its land mass is almost eighty per cent coastal. Mr Weech also pointed out that the Bahamas is the most vulnerable country in the Caribbean and sixth or seventh in the world in terms of coastal flooding.

According to a UNESCO press statement, the conference is an essential event for a number of reasons.

It will allow UNESCO to build upon and further the objectives set out by its Programmes on Climate Change Education for Sustainable Development, as well as recommendations from the International Seminar on Climate Change Education in SIDS, held in Paris in 2009.

The conference will also mark a defining moment in UNESCO's work on climate change for sustainable development, setting the stage for the organisation's action in support of SIDS for the remaining year of the Decade of Education for Sustainable Development and beyond.

Adaptation to climate change requires individuals to be aware of potential changes in the climate and understand the implications for their lives.

It requires them to assess the risks such changes hold for their identity and future, and to make informed decisions on how their family, home and

community should adapt.

Because information is key, the conference will focus on the challenges that climate change poses to education systems in SIDS and aim to create a road map on how to effectively disseminate knowledge about climate change and its effects.

## Actor

Academy Award Winning actor Forest Whitaker, UNESCO's Goodwill Ambassador, is expected to make an appearance at the conference.

Mr Whitaker won the Oscar for his portrayal of Ugandan dictator Idi Amin in the movie *The Last King of Scotland*. The Bahamas' own Dr Davidson Hepburn, president of the 35th General Session of UNESCO, will also attend.

The Bahamas hosting this conference is one of the final highlights of his tenure, as he will demit office at the 36th general session in Paris in October.

ONE OF THE WORLD'S LEADING INTERNATIONAL PRIVATE FINANCIAL INSTITUTIONS SIGNS ON AS THE OFFICIAL SPONSOR

# BAHAMAS SPEED WEEK REVIVAL REVS UP

BAHAMAS Speed Week Revival organisers announced yesterday that one of the world's leading international private financial institutions, Pictet Bank, has signed on as the official sponsor of the event's gala banquet to benefit four Bahamian charities.

"Pictet's presence adds further prestige to a series of events already promising to be the sporting and social highlight of the year – Bahamas Speed Week Revival," said spokesperson Jimmie Lowe.

Set for November 30 to December 5, Speed Week is expected to attract \$100 million in classic race and exotic cars to Nassau.

Veteran racer and star of Speed Weeks past Sir Stirling Moss is returning – some 50 years later – to serve as patron of Revival Week, lending what British organiser David McLaughlin dubbed "even more glamour to a scene that is brimming with star-studded settings, racing celebrities and activities."

The week's events will include exhibitions, a sprint at Arawak Cay, a hill climb at Fort Charlotte, a Pad-dock Club, a Concours d'Elegance, a gala banquet and an auction.

An evening when all participating cars will

be on display under lights and tight security on Bay Street is likely to be among the most popular events.

Bay Street will be closed to traffic during that time. Carlo Milano is sponsoring that evening.

For Pictet, with a presence in 19 countries, sponsorship offers the opportunity to invite special guests to Nassau to witness the historic event and enjoy the interaction with drivers and guests.

"We are very proud to be an integral part of Bahamas Speed Week Revival," said Yves Lourdin, managing director of Pictet Bahamas.

"This series promises to bring a contemporary touch to the glamour and excitement reminiscent of days gone by and its charitable component holds great appeal to us as an international leader in private wealth and institutional asset management."

The December 3 gala benefit and Auction of Promises is set to benefit the Cancer Society, the Ranfurly Home for Children, Teen Challenge and the AIDS Foundation.

According to the organisers, Bahamas Speed Week has attracted top level sponsors.

"We are extremely pleased with the interest by sponsors and are in talks with

what we believe will be the last two gold sponsors this week," said Mr Lowe. "In this economic climate, it is a testament to what people believe Bahamas Speed Week Revival means to the economy and to the culture of the Bahamas that sponsors

have been so eager to get in on the starting line."

Pictet joins sponsors Carlo Milano, Graycliff, Bahamas Ferries, the Ministry of Tourism and Aviation; the Ministry of Youth, Sports and Culture and EFG Financial Services.

**TROPICAL EXTERMINATORS FOR PEST PROBLEMS PHONE: 322-2157**



## DIVIDEND NOTICE

TO ALL SHAREHOLDERS

The Board of Directors of Commonwealth Bank Limited has Declared a Quarterly Dividend for Common, "A", "B", "C", "D", "E", "F", "G", "H" and "I" Preference Shares, to all shareholders of record at September 21, 2011, as follows:-

Common	-	6c per share
"A" Preference	-	6 ¼% per annum payable quarterly
"B" Preference	-	6 ¼% per annum payable quarterly
"C" Preference	-	6 ¼% per annum payable quarterly
"D" Preference	-	6 ½% per annum payable quarterly
"E" Preference	-	6 ¼% per annum payable quarterly
"F" Preference	-	6 ¼% per annum payable quarterly
"G" Preference	-	6 ¼% per annum payable quarterly
"H" Preference	-	6 ¼% per annum payable quarterly
"I" Preference	-	6 ¼% per annum payable quarterly

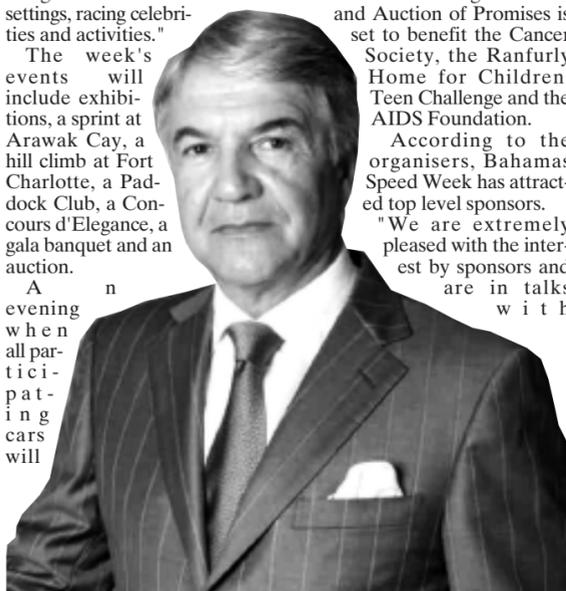
The payment will be made on September 30, 2011 through Bahamas Central Securities Depository, the Registrar & Transfer Agent, in the usual manner.

**Charlene A. Bosfield**  
Corporate Secretary

Leader in Personal Banking Services

## Share your news

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



YVES LOURDIN, managing director of Pictet Bahamas, the official sponsor of Bahamas Speed Week Revival's gala banquet and Auction of Promises.

## INTERNATIONAL NEWS

ANNUAL EVENT ON SATURDAY, OCTOBER 1

# 'STRIDE FOR LIFE' WALK IS HELPING CANCER PATIENTS

By THE CANCER SOCIETY OF THE BAHAMAS

*It takes about \$750,000 a year to operate the Cancer Society of the Bahamas. The majority of this is used to meet the society's core objectives: serving cancer patients, survivors and their families and persons at risk throughout the Bahamas through various screening and education programmes; and providing residential care; advocacy and financial aid. While the Society depends to a large extent on donations and grants, it also coordinates a number of fundraising activities each year. One of these is the "Stride for Life Walk".*

The Stride for Life walk was first introduced in 2004, under the chairmanship of Terry Fountain, immediate past president of the Cancer Society.

The annual walk serves not only as a major plank in the Cancer Society of the Bahamas' (CSOB) fundraising arsenal, but also as a means of raising public awareness about cancer in general – and breast cancer in particular – as well as mobilising public support for the ongoing work of the CSOB.

The event is generally staged in early October, but it was held as late as mid-November one year. This year, it is scheduled to begin on Saturday, October 1.

## THE PLANNING PROCESS

The planning process for

the walk begins from as early as mid-January each year with a team of committed, highly motivated volunteers from both the private and the public sectors, ranging in age from 22 to over 60.

This team consists of both cancer survivors and friends of survivors. Most are also actively involved in other areas of the CSOB.

This committee is co-ordinated by Gennie Dean, who has been at the helm from 2009.

Bishop Laish Boyd of the Anglican Diocese and Erin Brown, both of whom are cancer survivors, serve as honorary co-chairpersons of the committee.

## WHO CAN PARTICIPATE?

All segments of the community are invited/welcome to participate in this event.

There are seven categories in which individuals may register and participate. These include:

- 6 – 12 years old
- 13 – 20 years old
- 21 – 30 years old
- 31 – 40 years old
- 41 – 50 years old
- 51 – 60 years old
- 61 and over

Each category is further grouped by gender, as well as according to whether or not a participant is a cancer survivor.

The cost of registration for persons younger than 13 is \$10. For those 13 and older, it is \$15.

Each registrant will receive a free t-shirt, and at the conclusion of their walk, a tote bag filled with gifts.

## THE ROUTE

There are two distinct routes – one for the younger, able-bodied participants (Group 1) and one for cancer survivors and older, less able-bodied participants (Group 2).

Both routes will begin and end at the CSOB's headquarters on East Terrace, Centreville.

While both groups will travel the same route to East Bay Street, Group 1 will walk north over the new Paradise Island bridge to the golf course and back over the old bridge to Mackey Street.

Group 1 will continue south to Shirley Street, travelling west to Collins Avenue and south to the CSOB.

Group 2's route will omit the walk across the two PI Bridges. Instead, the group will continue to walk east on East Bay Street to Mackey Street, and will proceed south to Shirley Street and follow a similar route to CSOB's headquarters.

## SPONSORS OF THE WALK

The business community has been extremely generous – as always – in their support of this year's event, and the co-ordinating committee is extremely grateful for their support.

Some of the major sponsors include Bahamia, which is underwriting the cost of the t-shirts (around \$3,000), and the Shoe Village, which is funding the tote bags.

Other companies that



**THE PLANNING COMMITTEE** with the two honorary chairs. Seated from the left are: Bishop Laish Boyd, honorary chair (cancer survivor), Gennie Dean, co-ordinator, Erin Brown, honorary chair (cancer survivor), Michelle Pratt-Meronard, Jackie Gibson, Katherine Gibson and Christopher Rahming.

have donated a minimum of \$1,500 include:

- Aquapure
- Atlantic Medical
- BAF Financial and Insurance
- Bahamas Food Services (BFS)
- Bank of the Bahamas
- Chevron
- Colina
- First Caribbean International Bank
- Island Games
- JS Johnson
- Nautilus Water
- Phil's Food Service
- Scotiabank

Additionally, a number of companies have generously paid the registration fees for their employees to participate in the walk.

In addition to local sponsors, the international Susan G Komen Foundation will again be participating.

## TROPHIES AND PRIZES

A trophy will be awarded to the winner of in each category of each group.

Additionally, a special trophy will be awarded to the company with the most employees participating in the walk.

A spokesperson from the committee said they are very excited about the wide range

of attractive prizes that will be available for eligible participants to win on walk day.

Among these are airline tickets from American Airlines, trips on Bahamas Fast Ferries, gift baskets from John Bull and the Perfume Shop, gift certificates from Fashion Hall and Dolphin Encounters, and dinners for two at Luciano's of Chicago and the Sheraton Resort.

On the day of the walk, a number of tents will be erected on the grounds of the CSOB to house various vendors who will be displaying their wares and offering free samples to participants and visitors.

Participating vendors include: BWA, Hard Rock Cafe, Lightbourn Trading, Milo B Butler and Sons, and Thompson Trading.

There will also be a special "Survivors' Tent", dedicated to participating cancer survivors.

A miniature breakfast cafe will be established on the western balcony of the CSOB's headquarters, where chicken and pigs' feet souce and conch stew will be on sale.

## REVENUE IN 2010 AND PROJECTIONS FOR 2011

In 2010, the walk brought in more than \$21,000. The

target for 2011 has been set at \$26,000.

Despite the ongoing recession and increases in the price of many things, the committee is confident that this target will be met.

## CLOSING OUT

At the conclusion of the walk, a brief ceremony will be hosted on the grounds of the CSOB. The main speaker will be the Minister of Health Dr Hubert Minnis.

Also, a cancer survivor will share her or his experience with the crowd.

The guest artist scheduled to perform at the ceremony is Miss Bodine Johnson.

The Stride for Life Walk is a very successful and fun-filled event that is suitable for the entire family. Registration forms for all categories and groups are now available from the society's headquarters on East Terrace.

The forms can also be downloaded from the CSOB's website, [www.cancersocietybahamas.org](http://www.cancersocietybahamas.org).

For more information call the Cancer Society of the Bahamas at 323-4441 or 323-4482.

**• This column is brought to you as a public service of the CSOB and The Tribune.**

# NEW WATER MAINS 'WILL HELP FIGHT MOSQUITO BORNE DISEASES'

THE ongoing replacement of deteriorated water mains in New Providence will help fight mosquito-borne diseases such as dengue fever, officials say.

In a statement issued yesterday, the government noted that the new water mains help the Bahamas meet a key long-term recommendation of the Pan American Health Organisation and World Health Organisation (WHO) for fighting such diseases.

The initiative is part of the New Providence Road

**"We have to continue to improve surveillance, data analysis and the use of the data to support effective control response, and so all the information we have, we have to use it to do the right interventions."**

Dr Gerry Eijkemans, PAHO/WHO representative to the Bahamas.

Improvement and Infrastructure Project.

PAHO/WHO officials last week said the govern-

ment should ensure that there is a continuous water supply to all houses, which would help to prevent people collecting water in their back yards for daily use.

They say the end result will be a reduction in the number of mosquitos – and therefore in the number of mosquito-borne cases of disease.

Local officials say poor water supply needs to be addressed in a number of areas, particularly in eastern New Providence, where water mains have

not been replaced since the 1940s.

Water and Sewerage officials are also installing additional service lines in a number of areas to improve water pressure.

The PAHO/WHO recommendations were based on the findings of officials from the Ministry of Health, the Ministry of the Environment and a PAHO/WHO team.

Others included:

- An annual review of the dengue prevention and control programme.
- Improved surveillance and data analysis, and the use of the data to improve the vector control response.
- Assessment of the effectiveness of the insecticides currently in use.
- Strengthening the monitoring of the impact of fogging activities by tracking mosquito populations, and embarking on aggressive preventative

measures in the Family Islands.

"We further recommend that the Ministry of Health, the Ministry of the Environment and the Department of Environmental Health Services, continue to work closely together.

"This is not the fight of one department; this is not the fight of one ministry, this is a collective fight and not only of the government, but also of all the people in the country," said Dr Gerry Eijkemans, PAHO/WHO representative to the Bahamas.

"We have to continue to improve surveillance, data analysis and the use of the data to support effective control response, and so all the information we have, we have to use it to do the right interventions," Dr Eijkemans added.

He said embarking on aggressive, preventative measures in the Family

Islands would help to prevent dengue from occurring there.

"We can prevent it," she said.

Dr Eijkemans said officials at the Ministry of the Environment are currently addressing another of the team's recommendations – assessing the effectiveness of insecticides currently in use.

The PAHO/WHO representative applauded the Ministry of Health, Ministry of Environment and the Department of Environmental Health Services (DEHS) for the work they have been doing to combat the mosquito problem, especially over the past month.

"The PAHO/WHO recommendations were based on all the work by the Ministry of Health and the Ministry of Environment which has been done excellently over the past month," Dr Eijkemans said.

## INTERNATIONAL NEWS

# POLICE: INDIA TRAIN CRASH KILLS EIGHT

NEW DELHI Associated Press

A PASSENGER train traveling through southern India collided with another train stopped at a signal on Tuesday, killing eight people and injuring dozens more, a government official said.

Shalendra Babu, a senior police official, said late Tuesday that five train cars derailed in the accident,

about 50 miles (80 kilometers) southwest of Chennai, the capital of Tamil Nadu state.

Rescuers have taken at least 80 injured passengers to nearby hospitals, Babu told reporters.

Nagarajan, the district administrator, said five people died on the spot and another three succumbed to injuries in a hospital.

Rescue efforts, initially hampered by rains, were over with all the

injured shifted to hospitals, said Nagarajan, who uses one name.

The accident's cause was being investigated, said Railways Minister Dinesh Trivedi.

India's railroad network is one of the largest in the world and carries about 14 million passengers each day.

Accidents are common, with most blamed on poor maintenance and human error.



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Monday 19th September, 2011

'TREMENDOUS PROGRESS' IN STORM AFTERMATH

# CAT ISLAND AND ELEUTHERA CLOSE TO 'FULL POWER RESTORATION'

THE Bahamas Electricity Corporation said it is close to fully restoring power in Cat Island and Eleuthera, the islands hardest hit by Hurricane Irene.

In a statement issued yesterday, BEC said its teams on those islands have made tremendous progress in the aftermath of the storm.

In Cat Island, BEC teams in conjunction with a team from Carilec, a Caribbean association of electrical companies, have been able to restore supply from Orange Creek in the north to Old Bight.

So far, more than 1,000 customers on that island have had their electricity service restored.

About 20 per cent of customers on the island remain without supply, BEC said.

Teams were working in the areas of Bain Town, Port Howe, and Greenwood on Tuesday.

The teams will move on to Hawk's Nest and Devil's Point, the areas which sustained the most

infrastructural damage, today.

"BEC anticipates complete restoration in Cat Island by

next week, well ahead of the suggested three week timeline," the statement said.

In Eleuthera, five teams have nearly completed the restoration of electricity supply to the entire island, BEC said.

With the exception of the areas listed below, all customers affected by Hurricane Irene, have

had their supply restored:

- Governor's Harbour – 75 per cent restored.
- Windermere Island – 70 per cent restored.
- James Cistern, Palmetto Point, Savannah Sound, Tarpum Bay and Rock Sound – all 99 per cent restored.

The statement said: "At present, the area that requires the most work is Rainbow Bay. BEC teams are presently working in the area.

"BEC officials expect to have complete restoration in Eleuthera by the end of the week.

"The corporation thanks the small number of customers who remain without supply for their

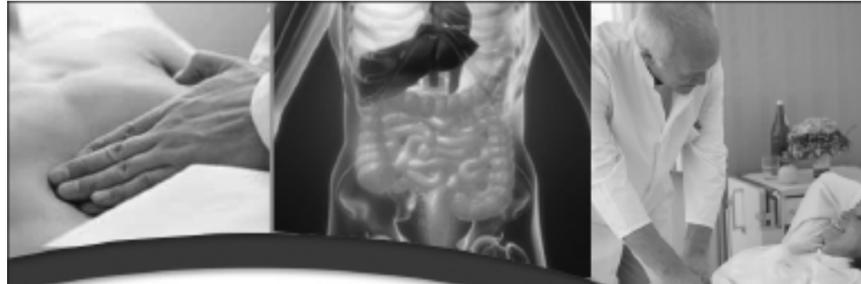
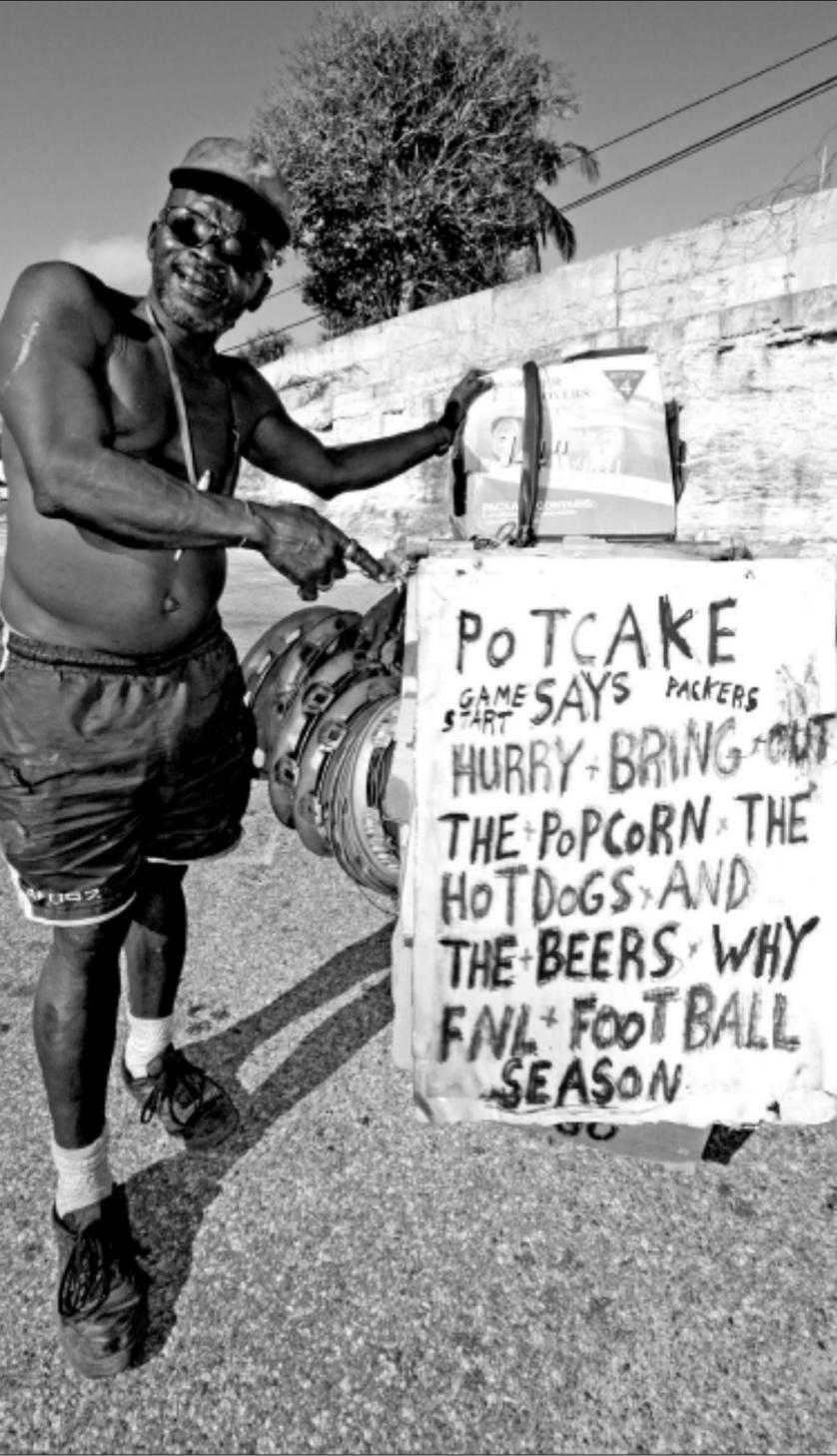
patience and is confident that nationwide restoration will be completed within days."



CAT ISLAND was hit hard by Hurricane Irene.

# POTCAKE SAYS

THE BAHAMAS' VERY OWN STREET PHILOSOPHER



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SUICIDE RISK AND INTERVENTION
- JANUARY 19TH, 2011  
WOMENS HEALTH

## LOCAL NEWS

## 'CONSENSUS ON WHEN LIFE BEGINS NEEDED' BEFORE PREGNANT MURDER LAW CHANGE

FROM page one

quent calls for Parliament to amend the criminal code.

Under the present law, a person cannot be charged with the murder of a foetus because the unborn child is not yet considered a life.

Still abortions are illegal in this country.

"There has to be some formal decision on when does life begin. I myself believe, and there has been much in recent medical (findings) which tend to support the belief, that life begins in the womb.

"I think it is far more involved than (what) immediately meets the eye. It may be time for greater dialogue on the beginning of life," said Mrs Bostwick, a lawyer and former minister of foreign affairs.

St Cecilia MP and former National Security Minister Cynthia "Mother" Pratt believes the government needs to quickly address the law to keep up with changes in criminal behaviour.

She said: "There are many laws that I believe we need to amend in our country but a lot of times it's not until something happens then it brings it to our awareness that maybe we need to do something.

"Now that we have had two women in a short period of time (killed) who were expecting, that's a life. You can't say it's just the woman that was murdered, the child was murdered as well – the law does not address that.

"Once that child is in the womb, it's a soul, it's a body. Suppose a mother goes and aborts her child, isn't she guilty of something according to our laws?"

Mrs Pratt said she doubted parliamentarians will have a problem creating a law to address the new trend.

"I really don't think there will be any objection to it by the lawmakers," she added.

Bareshalee Lewis, 30, a pregnant mother of three, was shot in front of her young son while visiting her security guard husband at a construction site on Beatrice Avenue in August. She was six months pregnant and the second pregnant woman murdered this year.

\* Have your say on this story by logging on to [www.tribune242.com](http://www.tribune242.com).

# MOVIE SUBSCRIPTION SERVICE EXPANDS TO THE BAHAMAS

FROM page one

number of movies for a small monthly fee, it seems the expansion of Netflix to the Bahamas may not be as good as it seems.

The TV shows on Netflix are limited to past seasons, HBO programming is not available, there is no sports and Netflix movies will not be new releases.

Despite these shortcomings, Steve Swasey, vice-president of corporate communications at Netflix, said the company is still confident Bahamians will enjoy their services.

"With Netflix you have access to more movies than you can watch in lifetime. You can watch your favourite TV shows and do so in the comfort of your own home. It's a small fee of \$7.99 and all you need to get started is an internet connection

and a credit card. It's that simple. Once you get signed up, you can start downloading movies instantly and the best part about it is, it's all legal.

"Right now, we can't offer new movies and HBO shows because it is so expensive and we wanted to keep the price low. But we will offer those services eventually," he said.

You can download the movies ad shows straight to your desktop, laptop or television. It is also compatible with Playstation 3 and certain Blu-ray DVD players.

If you own a Nintendo Wii, an Ipad or a X box 360, you will have to wait a little longer before the service is available to those game systems.

Mr Swasey said Netflix does not see itself as competition for Cable Bahamas but rather as a "comple-

ment" to their existing services.

"We will complement existing cable companies because we still aren't able to offer programming they can. We don't have new events, movies or sports. Because our price is so low, users can afford both services and be twice as happy. We are offering the first month free of charge. So all you have to do now is log on, sign up, push play and try us out. You can cancel at anytime, it's a month-to-month commitment with no penalties involved. So it's easy to still have Cable and Netflix on the side."

Cable Bahamas Director of Marketing David Burrows said the company is not worried that Netflix will decrease their customer numbers.

"They will need a robust broadband internet structure to run their services and only we provide that. So

you can't have Netflix without having us, unless you have Batelnet. As far as us being concerned they launched here, we are not concerned at all. Netflix can't sell their services to a customer without that person being our customer."

Mr Burrows also said before the end of the year, Cable Bahamas also will be offering the same services as Netflix.

"We just negotiated a deal with Video on Demand (VOD), where we will get first releases as soon as they get out of the theatre. Netflix doesn't have that, we will still dominate in that aspect. Customers will be able to stop, pause and play back movies and TV shows in our first phase. In our second phase of VOD we will be able, just like Netflix, to download programmes on to other devices and systems."

# 'RISING OIL COSTS' TO BLAME FOR HIGHER BEC BILLS

FROM page one



MICHAEL MOSS

so much money on fuel? How can the government defer the cost to consumers?"

He added: "How is the average man supposed to be able to afford it? I don't consider myself poor, but I'm not a wealthy person so I'm thinking of persons less fortunate than myself – how can they make it in this economy?"

Last month's fuel charges, as indicated on Mr Turnquest's monthly statement from BEC, accounted for 65 per cent of the total bill.

Mr Turnquest said: "I don't see why we should be paying that fuel charge. It's ridiculous. We're selling from the pump, the reason it's so high is because of the taxes. (In BEC's case) why would the government sell fuel and

then add taxes to it and defer the cost to the consumer?"

Fuel charges reflect the direct cost the corporation pays out to oil companies, Michael Moss, BEC chairman, said yesterday.

Mr Moss said the stark difference between the itemised charges portrays how little the utility gains to deal with its operations, and the major portion of the bill used to pay the fuel supplier.

Phenton Neymour, state minister for the Environment, was "off the island" yesterday, according to ministry officials, who said the agency's energy officer was also on leave.

Mr Moss explained the distinction between fuel "charge" and "surcharge" with engineers in Grand Bahama last month.

He said the surcharge was

implemented to enable utility companies to recoup from the unusual and unanticipated major hike in the cost of fuel.

Utility companies petitioned for a fuel "surcharge", which would reflect the difference between the fuel cost embedded in base tariffs and the actual price paid for fuel, after a spike in oil prices in the 1970s.

BEC made the switch from fuel "surcharge" to fuel "charge" last year, Mr Moss said, in a bid to provide consumers with a clearer picture of operational costs.

He explained that the corporation removed the total cost of fuel from its base tariffs and decided to present its bills as an energy charge.

As a result, Mr Moss said the corporation's tariffs were decreased in June and remain the lowest service charge in

two decades. However, he admitted that fuel tariffs have increased proportionally to absorb the recategorised cost.

"The first part covers salaries, maintenance, BEC's investment in new plants, it covers everything that BEC has to do except for fuel," Mr Moss said yesterday.

"The second part of the bill, the fuel charge, goes out from BEC to pay the oil company for the fuel that BEC would have had to burn to produce that amount of electricity for that particular customer."

Tariffs at the Grand Bahama Power Company still reflect a fuel surcharge, Mr Moss said.

\* Do you pay too much for your electricity? Have your say by logging on to [www.tribune242.com](http://www.tribune242.com).

## GADHAFI'S SON, THREE GENERALS IN NIGER ASK FOR ASYLUM

NIAMEY, Niger Associated Press

A SON of Moammar Gadhafi and three of his generals were trying to gain political asylum Wednesday in this poor, landlocked nation at Libya's feet, after a more than 1,000-mile (1,600-kilometer) drive across the vast desert that separates the two coun-

tries for what could be their only shot at refuge.

The generals are trying to pave the way for other Gadhafi supporters to follow, but one regime loyalist doubted that Gadhafi himself ever will, saying he would be comfortable enough living in the Sahara to stay there indefinitely.

"I know the Guide well,

and what people don't realize is that he could last in the desert for years," Aghaly Alambo said, referring to Gadhafi. "He didn't need to create a hiding place. He likes the simple life, under a tent, sitting on the sand, drinking camel's milk. His advantage is that this was already his preferred lifestyle."

He added, "He is guarded

by a special mobile unit made up of members of his family. Those are the only people he trusts."

Convoys carrying regime loyalists began arriving in Niger last week. The three generals, including the head of Gadhafi's air force and two of his regional commanders, reached Niamey, the capital, overnight Monday. They were joined Tuesday by al-Saadi Gadhafi, government spokesman Marou Amadou confirmed shortly after midnight on Wednesday.

Alambo, a rebel leader from Niger who fought for Gadhafi and who led the first convoy across the desert, said the commanders were pushed to leave Libya after a total breakdown in communication with the ex-ruler. Gadhafi was last in contact with his military leaders 37 weeks ago and his whereabouts are not known, he said.

"It's been difficult because for some time now, there's been no communication in Libya — especially with our Guide. Maybe it's for his own safety. But for those of us in his entourage it's very difficult to know where he is? How he is? What is happening?" Alambo said at his home on the edge of this arid capital. "This has created a source of destabilization for his entourage."

The regime that Gadhafi tightly controlled for nearly 42 years unraveled once he was forced into hiding and no longer in touch with his field officers. Government officials say around 30 Libyan nationals including members of the fallen regime and their families are now in Niger.

Alambo, a member of the Tuareg ethnic group who

became close to Gadhafi and is believed to have helped recruit dozens of Tuareg youths to fight during Libya's civil war, said there is no longer any coordination between the arms of the loyalist army.

He blamed last month's fall of Tripoli, the turning point of the civil war, on a betrayal by one of Gadhafi's trusted commanders. He said the head of security for Tripoli had defected to the rebel camp weeks earlier, even as he continued to lead the city's defense.

Instead of fighting, the commander ordered Gadhafi's troops to withdraw when the rebels were in sight, then passed on the GPS coordinates of remaining loyalist positions so NATO airstrikes could take them out, Alambo said. "It was at the very last minute that we realized there was no defense — there was nothing," he said.

Now, Alambo said, pro-Gadhafi forces are just hoping to save themselves.

He said members of Gadhafi's inner circle initially took cover in pro-Gadhafi bastions like Bani Walid and Sabha, but bolted for the border when they heard reports of brutal reprisal killings by former rebels, and when it became clear that Gadhafi could be in hiding for years.

Gadhafi's wife, daughter and several of his sons crossed into Algeria, prompting that country to close its border. The roads to Tunisia, Egypt, Chad and Sudan were too risky because portions are controlled by rebel forces. The only exit became Niger, through an ocean of white dunes, guided by Tuaregs like Alambo.

### Notice

**"The Bahamas Red Cross Society gives sincere thanks to the public, both individual and corporate, for the support given to our major fund raising effort.**

**The winners of the Grand Raffle drawn on Saturday 10<sup>th</sup> September, 2011 are as follows:**

1st Prize	LAND (SAN SALVADOR)	No. 17501 -- Mike Wells
2nd Prize	A 2011 TOYOTA YARIS SEDAN	No. 15790 -- Ashli Fox
3rd Prize	ROUND TRIP FOR TWO-(Any Canadian Route)	No. 10483 -- Felicia Nixon
4th Prize	WASHING MACHINE & DRYER	No. 2064 -- Nolan Johnson
5th Prize	ROUND TRIP FOR TWO-(Any Inter-Island Route)	No. 18610 -- Cornell A. Bethel
6th Prize	SANSUI 19" LED HD TELEVISION	No. 0449 -- D. Dorsett
7th Prize	ROUND TRIP FOR TWO-(Any Inter-Island Route)	No. 18612 -- Jonquil Wong
8th Prize	ROUND TRIP FOR TWO-(Any Inter-Island Route)	No. 4601 -- Brent R. Darville
9th Prize	RUBY PENDANT	No. 26722 -- FML
10th Prize	LADIES "LAND" HANDBAG	No. 0882 -- William Morris
11th Prize	\$500.00 GROCERY GIFT CERTIFICATE	No. 19445 -- Clipper Group
12th Prize	HUNTER CEILING FAN	No. 11334 -- Craig Rolle
13th Prize	TWO NIGHT STAY AT PINEVILLE MOTEL	No. 0642 -- Gaye A. Bowe
14th Prize	ONE YEAR SUBSCRIPTION- Gift Certificate	No. 25576 -- Dwaynisha Cartwright
15th Prize	GIFT CERTIFICATE	No. 21083 -- Shannon H. Sawyer"

FIRST POLICY SPEECH SINCE TAKING OFFICE

# NEW PM: JAPAN SHOULD AIM TO REDUCE NUCLEAR POWER

TOKYO  
Associated Press

Japan's prime minister promised Tuesday to restart nuclear plants that clear safety checks ordered in the wake of the country's nuclear disaster, but also said the nation should reduce its reliance on atomic energy over the long term.

Addressing parliament in his first policy speech since taking office two weeks ago, Prime Minister Yoshihiko Noda also said he would press ahead with the recovery along the tsunami-battered northeastern coast, calling on his fellow citizens not to forget "the spirit of dignity of all Japanese that was displayed despite the hopelessness of this giant disaster."

Noda's predecessor Naoto Kan was criticized as ineffective for his handling of the March 11 earthquake and tsunami and the ensuing nuclear crisis, the world's worst since Chernobyl. The crisis saw three reactors at the Fukushima Dai-ichi nuclear complex go into meltdown after their backup generators were destroyed by the tsunami.

In the wake of that emergency, the government ordered safety checks on all nuclear reactors. More than 30 of Japan's 54 reactors were idled over the summer, causing electricity shortages amid the sweltering heat.

Authorities haven't set a clear date for completing the safety checks, but Noda's statement sends a clear signal that he intends to resume Japan's heavy reliance on nuclear plants for its energy needs, at least for the time being. Before the tsunami, Japan's nuclear plants produced 30 percent

of its electricity.

Still, Noda made it clear he would be sensitive to the concerns of local residents living near the plants.

"We will move ahead with restarting those nuclear plants whose safety has been thoroughly checked and confirmed, and with the condition that a relationship of trust is built with the local communities," Noda said.

He said he will fight to erase fears in the public about illnesses in children and pregnant women, work to ensure food safety and to compensate farmers and others who suffered damage from the massive radiation leak at Fukushima.

He also promised to carefully review the nation's energy policy, exploring new technology and sources of sustainable energy.

## Direction

"In the long and medium term, we must aim toward a direction of reducing our reliance on nuclear power as much as possible," he said, without giving specifics.

Noda, known as a proponent of raising Japan's sales tax, did not outline a tax program in his speech, but he said that the burden of the recovery costs from the disaster should not be left to future generations.

He said various options will be considered after carefully studying the economy and systems of one-time taxation. Japan's sales tax stands at 5 percent.

Noda promised to continue with building homes, removing debris and aiding disaster victims in northeastern Japan, where entire coastlines have been wiped out and turned into mud and rubble.

He expressed his sympathy with people who had lost their families and homes in the tsunami and quake, and those who had to evacuate because of the nuclear crisis. He also reminded the nation to remember those who were fighting to bring the nuclear plant under control and to help disaster victims.

"There is something else we must never forget. That is the love for the homeland the victims of the disaster, especially the people of Fukushima, hold in their hearts," said Noda.

Noda's relatively successful start, with support ratings at about 60 percent, ran afoul this past weekend when he was forced to replace his trade minister, Yoshio Hachiro, because of a gaffe.

Hachiro lasted just eight days on the job, offending the public by calling the area around Fukushima a "town of death." Former Chief Cabinet Secretary Yukio Edano was tapped to replace him Monday.

The disaster hit at a time when Japan's economy had been stagnating for more than a decade, its public debt ballooning and its population shrinking and aging. Exports, corporate investment and consumer spending have all been falling in recent months.

Japan, which lost its place as the world's No. 2 economy to China last year, is also battling deflation, or falling prices, and a surging yen, which has recently tested record highs against the dollar.

A strong yen reduces the value of Japanese companies' foreign earnings and makes Japanese goods more expensive in overseas markets.



THE IKATA nuclear power plant and its compound operated by Shikoku Electric Power Co. in Ikata, western Japan. (AP)

## SEVEN KILLED IN YEMEN AIRSTRIKES NORTH OF CAPITAL

SANAA, Yemen  
Associated Press

YEMENI military airstrikes on anti-government tribesmen killed seven civilians, medical officials said, as hundreds of thousands of people took to the streets across the country on Tuesday to protest the latest attempt by their president to evade pressure to step down.

The attack in the mountainous region of Arhab is the latest by Republican Guards targeting tribes that support the protests.

Tribes in Arhab have announced an alliance with the protesters and are trying to prevent forces loyal to President Ali Abdullah Saleh from controlling the area. The government claims the tribesmen are linked to al-Qaida.

Saleh, who has ruled Yemen for 33 years, has maintained his grip on power though he is in Saudi Arabia, recuperating from wounds sustained in a June attack on his compound in the capital Sanaa.

Residents and medical officials say at least 60 people have been killed in Arhab, north of Sanaa, in government attacks this year. The medical officials spoke on condition of anonymity because they were not authorized to speak to journalists.

In southern Yemen, the military, backed by support from the United States and Saudi Arabia, has used ground attacks and airstrikes in its fight against militants with suspected links to al-Qaida.

The government acknowledged Tuesday that an airstrike last week in Jaar, in Abyan province, killed seven civilians and 12 militants. The airstrikes destroyed a hospital, school, two mosques and residential buildings.

The battles in Arhab and Abyan have forced thousands of residents to flee their homes.

On Tuesday, the U.N. called for an inquiry into the government's use of lethal force against protesters.

A team of officials from the U.N. Office of the High Commissioner for Human Rights called Tuesday for an international probe into

the killings of hundreds of Yemeni protesters earlier this year, saying they were "met with excessive and disproportionate use of lethal force by the state".

According to a Gulf-brokered deal that would have the president transfer powers to his vice president, Saleh would be guaranteed immunity from investigations into the use of lethal force against protesters.

Saleh has come close to signing several times, only to back away at the last minute, infuriating his opponents.

Protests Tuesday took place under the slogan: "No deal, no maneuvering, the president should leave."

Saleh authorized his vice president to negotiate with the opposition on his behalf and sign a deal to transfer executive powers to him. However, Saleh retained the right to reject the deal in the end. The opposition charges that Saleh's agreement is a tactic aimed at stalling and not a genuine move toward turning over power.

This prompted Yemen's Student Union and university professors to defy a call by the Education Ministry to resume classes, saying they would continue anti-Saleh protests instead.

Thousands of Yemenis also took part Tuesday in the funeral procession of an influential tribal chief's son, who was assassinated Monday in Sanaa by masked gunmen still at large.

The tribal chief had recruited youth in the fight against al-Qaida-linked militants, who overran parts of southern Yemen in April and May.

Military officials said militants attacked government forces in the southern city of Zinjibar, killing three soldiers and wounding five on Tuesday.

The officials were speaking on condition of anonymity because they were not authorized to speak to journalists.

Witnesses say militants still control the center of Zinjibar, in Abyan province, and that the military is battling for control of eastern parts of the city.

## Tribune Trivia Yesterday's Question

Which school was named top in the Advisory Youth Council of The Bahamas assessment?

## Yesterday's Answer

St. Augustine's College (SAC)

## Yesterday's Winners

Eurydice Kemp	3pts
Donnalee Role	2pts
Rachel Burrows	1pt

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## INTERNATIONAL NEWS

## IRAN'S PRESIDENT: TWO AMERICANS COULD BE FREED SOON

TEHRAN, Iran  
Associated Press

IRAN'S president predicted Tuesday that two Americans arrested while hiking along the Iraq-Iran border and sentenced to eight years in jail on espionage-related charges could be freed "in a couple of days" after a court set bail of \$500,000 each.

The events appeared timed to boost the image of President Mahmoud Ahmadinejad coinciding with his visit to New York next week for the U.N. General Assembly session. Last year, a third American was released on bail around the same time.

In Washington, Secretary of State Hillary Rodham Clinton said the United States was "encouraged" by Ahmadinejad's comments about freeing Shane Bauer and Josh Fattal.

"We obviously hope that we will see a positive outcome from what appears to be a decision by the government," Clinton said at the State Department.

The families of Bauer and Fattal said in a statement that they are "overjoyed" by the reports from Iran.

Lawyer Masoud Shafiei said the court would begin the process to free Bauer and Fattal after payment of the bail, which must be arranged through third parties because of U.S. economic sanctions on Iran. The timing of the court's decision is similar to last year's bail deal mediated by the Gulf state of Oman that freed a third American, Sarah Shourd.

"They accepted to set bail to release," Shafiei told The Associated Press after leaving court. "The amount is the same for Sarah."

Ahmadinejad, in an interview aired on NBC's "Today" show, predicted the Americans could be freed "in a couple of days." He described the bail offer as a "humanitarian gesture" and repeated complaints about attention for Iranians held in U.S. prisons.



EGYPTIAN PRIME MINISTER Essam Sharaf, right and Turkish prime minister Recep Tayyip Erdogan attend a press conference following their meeting at Sharaf's office in Cairo, Egypt Tuesday. Turkey's prime minister told Arab foreign ministers Tuesday that Israel has isolated itself and must "pay the price" after refusing to apologize for its raid on a Gaza-bound aid flotilla last year, as he launched a high-profile visit that underscored his nation's rising standing in the Arab world. (AP)

# TURKEY'S PRIME MINISTER PRESENTS COUNTRY AS MODEL FOR ARAB WORLD

CAIRO  
Associated Press

TURKEY'S prime minister presented his country as a model for an Arab world in turmoil, giving advice on everything from balancing secularism and Islam to challenging Israel during a high-profile visit to Egypt on Tuesday aimed at advancing his growing status as a regional leader.

Prime Minister Recep Tayyip Erdogan received a hero's welcome among Egyptians, impressed by his tough stance against Israel and searching for firm direction in a post-revolution period that has turned muddled and confused.

His celebrity stood out in even greater contrast as the head of the Arab League admitted Tuesday that the pan-Arab body was "impotent" in the face of the Middle East's uprisings.

But the visit fueled a debate among Egyptians whether the Turkish model he touted — with an Islam-

**"Israel must respect human rights and act as a normal country and then it will be liberated from its isolation."**

Turkish Prime Minister  
Recep Tayyip Erdogan

ic-based political party governing a secular democracy — was really applicable here.

Many are skeptical that Egypt's powerful Muslim Brotherhood, which often cites Erdogan's party as a model and is likely to gain significant power, can accept Turkish-style secularism.

A Brotherhood spokesman, Mahmoud Ghazlan, praised Erdogan as "a respectable leader who preserves the dignity of his country and who shares similar position with Israel." But he insisted Egyptians want an Islamic state.

"In Turkey, when a man finds a woman in bed with another man, he can't punish her by law because it is permitted there. It means that Turkey ... violates Islamic Shariah law," he told The Associated Press.

Erdogan has sought to leverage the Arab uprisings into greater influence for Turkey in a region where, as the seat of the Ottoman empire, it once ruled for centuries. He has grown critical of the regime in Syria, with which Turkey has close ties, for its bloody crackdown on protesters. The fall of Hosni Mubarak has opened the way for Turkey to get closer to

Egypt, and Erdogan arrived with a host of officials to sign cooperation deals. On his tour, he will also visit Tunisia and Libya, where popular uprisings have ousted autocratic leaders.

Key to Erdogan's rising popularity has been his confrontation with Israel. Once an ally of the Jewish state, Erdogan suspended military ties with Israel and expelled top Israeli diplomats in protest over its refusal to apologize over deaths during a commando raid on a Turkish flotilla trying to break the blockade of the Gaza Strip last year. He said he had hoped to visit Gaza during his tour but "circumstances did not permit."

Brotherhood members rallied at the airport late Monday for the Turkish leader's arrival, cheering and hoisting a banner, reading "Egypt and Turkey together are one hand for the sake of the future. Erdogan is a hero." Big billboards lined up the airport road, showing Erdogan smiling with his hand on his heart.

Erdogan met Tuesday with Field Marshal Mohammed Hossein Tantawi, Egypt's military ruler, then addressed Arab foreign ministers at the Arab League. There he sought to embody a new regional policy for Israel to moderate its behavior.

"Israel must respect human rights and act as a normal country and then it will be liberated from its isolation," said Erdogan, interrupted several times by applause.

He backed recognition for a Palestinian state in a U.N. vote that the Palestinian leadership is pushing for this month, saying "this is not an option but a necessity."

In a later speech at Cairo's Opera House, he warned of increasing steps against Israel unless it compensates victims of the flotilla raid and lifts its remaining restrictions on Gaza.

Israel "has lost a great chance, and ties have been lowered with Turkey, the region's biggest democracy."

Israeli Foreign Ministry spokesman Yigal Palmor refused to comment on Erdogan's comments. Israel has defended its raid on the flotilla, saying its troops were defending themselves against passengers who attacked them as

they boarded. Last week, Israel expressed regret for the loss of lives and said it was time for the two countries to restore their former ties.

As part of Erdogan's media blitz, he was interviewed on Egypt's most popular political talk show, "10 o'clock," where he defended the concept of secularism — a term tainted as "anti-Islamic" in the eyes of many Egyptians.

"To Egyptians who view secularism as removing religion from the state, or as an infidel state, I say you are mistaken," Erdogan said. "It means respect to all religions. ... If this is implemented, the entire society will live in safety."

"Turkish secularism respects atheists because in the end Turkey is a state that believes in the rule of law," he said.

Since Mubarak's fall on Feb. 11, Egypt has seen its revolution turn chaotic on multiple fronts. Anger at Israel burst into a riot last weekend outside the Israeli Embassy during which protesters broke in and threw documents into the street. There are growing worries over the power of the Brotherhood, which stands to gain in upcoming elections, and growing criticism of the military's muddled handling of the transition.

Amr Shobaki, a columnist in the independent daily Al-Masry Al-Youm, wrote that while Egypt can't copy Turkey, it should be "inspired" by its experience. "Erdogan doesn't call secularists extremists in Turkey," he said. "He hasn't called on Turkish women to put on the veil."

On Israel, "Turkey had the guts to take a real decision despite its consequences, like expelling the ambassador, but it didn't storm an embassy and throw its papers in the air."

But Nabil Abdel-Fattah, at the Al-Ahram Center for Political and Strategic Studies, said Egypt's Brotherhood won't follow the example of Erdogan's Justice and Development Party, which has avoided pushing a religious agenda to focus on building the economy.

"The Muslim Brotherhood is trying to put on an Erdogan mask ... to reassure liberal sectors in Egyptian society," he said. "The Muslim Brotherhood opposes secularism and hates to hear Erdogan talking" of one.

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## INTERNATIONAL NEWS

SEVEN KILLED,  
15 WOUNDED  
IN DAYLIGHT  
ATTACKKABUL, Afghanistan  
Associated Press

TEAMS of insurgents firing rocket-propelled grenades and automatic weapons struck at the U.S. Embassy, NATO headquarters and other buildings in the heart of the Afghan capital Tuesday, raising fresh doubts about the Afghans' ability to secure their nation as U.S. and other foreign troops begin to withdraw.

Seven Afghans were killed and 15 wounded in the coordinated daylight attack, which sent foreigners dashing for cover and terrified the city from midday well into the night as U.S. helicopters buzzed overhead. No embassy or NATO staff members were hurt.

Late Tuesday, at least two gunmen remained holed up on the top floors of an apartment building from which they and other militants had attacked the heavily fortified embassy.

The militants' seeming ability to strike at will in the most heavily defended part of Kabul suggested that they may have had help from rogue elements in the Afghan security forces. The attacks also coincided with suicide bombings elsewhere in the capital — the first time insurgents have organized such a complex assault against multiple targets in separate parts of the city.

The Taliban claimed responsibility for the attack, though Kabul's deputy police chief said he thought an affiliated organization, the Haqqani network, carried it out.

The Taliban and related groups have staged more than a dozen assaults in Kabul this year, including three major attacks since June. That represents an increase from years past and is clearly intended to offset U.S. claims of weakening the insurgents on southern battlefields and through hundreds of night raids by special forces targeting their commanders.

The Obama administration declared that it wouldn't allow Tuesday's attack to deter the American mission in Afghanistan, warning the attackers that they would be relentlessly pursued.

Even so, the U.S. Embassy in Kabul canceled all trips in and out of Afghanistan for its diplomats, and suspended all travel within Afghanistan.

## Sandbags

High blast walls ring the embassy compound, and there was little damage to the reinforced concrete buildings, many of which are surrounded by sandbags.

Four Afghans were wounded when a rocket-propelled grenade hit the original U.S. Embassy building next to the new embassy, CIA Director David Petraeus told lawmakers on Capitol Hill. Among them was a young girl who was with a group waiting for visas outside the embassy, he said.

Afghan officials said the violence around Kabul resulted in the deaths of three police officers and four civilians. Four of the wounded were caught up in attempted suicide bombings. Six insurgents were also killed, police said.

According to Afghan officials, the attack began just after noon when a car packed with insurgents was stopped at a checkpoint at Abdul Haq square, which is about 300 yards (meters) from the U.S. Embassy. There were a series of large explosions and the insurgents entered a nine-floor building that was under construction overlooking the embassy and the nearby NATO headquarters complex.

Four to five insurgents opened fire on the complex.



**AFGHAN WOMEN**, workers of the health ministry, call their families during between the militants and Afghan security forces in Kabul, Afghanistan on Tuesday. Taliban insurgents fired rocket-propelled grenades and assault rifles at the U.S. Embassy, NATO headquarters and other buildings in the heart of the Afghan capital Tuesday in a brazen attack two days after the United States marked the 10th anniversary of the Sept. 11 terror attacks. (AP)



**AN AFGHAN POLICEMAN** takes position near the building which is occupied by militants, unseen, in Kabul, Afghanistan on Tuesday. (AP)

There was a simultaneous barrage of explosions around the Wazir Akbar Khan area, near the U.S. Embassy and home to a number of other foreign missions. Explosions shook the neighborhood.

Three other insurgents attempted to carry out suicide attacks and all were killed. One was shot on the road leading from the capital to the airport, and the two others when they tried to attack Afghan police buildings in western Kabul, across the city from the embassy.

The bullets detonated one of the militants' explosives vest, wounding two police officers. Another militant detonated his vest at a nearby building, wounding two civilians.

Afghan security forces raided the nine-story building and killed two insurgents, but at least two others remained on the top floors late into the night. U.S. Army helicopters flew over the building and an Afghan army MI-35 attack helicopter opened fire on it with its gatling gun.

It was unclear how much weaponry the insurgents had, but one eyewitness said they were equipped with heavy machine guns, rocket-propelled grenades and possibly a mortar.

Western security officials, speaking on condition of anonymity for security reasons, speculated that the insurgents may have had help smuggling so many weapons into Kabul and the area near the embassy. There have been numerous instances of insurgents infiltrating the Afghan army and police to carry out attacks.

Afghan police Gen. Daoud Amin, deputy police chief of Kabul, said the Haqqani insurgent network was likely behind the attack. The Haqqani network is a

Pakistan-based group affiliated with both the Taliban and al-Qaida. It has emerged as one of the biggest threats to stability in Afghanistan.

"This is the first time that we had four suicide bombers in four different places. This is new as previously we had one or maximum two attacks," said Haroun Mir, director of the Afghanistan Center for Research and Policy Studies, a Kabul-based think tank. "The Haqqani network has the full support of al-Qaida and has the capacity to execute sophisticated attacks. It's the only group with this capacity."

The U.S. Defense Department blamed the Haqqani network for a truck bomb that blew up outside an American base over the weekend, wounding 77 U.S. soldiers and killing five Afghans. The attack occurred in eastern Wardak province, an hour's drive from Kabul.

## Violence

The violence carries an unsettling message to Western leaders and their Afghan allies about the resilience and reach of the Taliban and related organizations. It is also an indication the militants may not be interested in pursuing peace talks with President Hamid Karzai's government or the United States.

White House press secretary Jay Carney said the U.S. would continue to move toward removing soldiers sent in as part of the 2009 troop surge and would keep training local forces.

"This will in no way deter our commitment to the mission, which is to provide for security in the country as we work to transition a security lead to the Afghan national security forces,"



**AN AFGHAN SOLDIER** takes position near the building which is occupied by militants, unseen, in Kabul, Afghanistan on Tuesday. (AP)

Carney said.

NATO Secretary-General Anders Fogh Rasmussen echoed this, saying in Brussels that the "enemies of Afghanistan" were trying to disrupt the handing over of security responsibility to the Afghans.

Karzai said the attacks would not deter Afghan security forces from taking full responsibility for security by the time the international community withdraws all its combat troops.

"By carrying out such attacks terrorists cannot stop the transition of secu-

urity from international to Afghan forces," Karzai said in a statement.

The U.S. and other foreign troops intend to withdraw from the country by the end of 2014. President Barack Obama has ordered the withdrawal of 33,000 troops by the end of next summer, and some of America's international partners are making plans to remove some of their forces. There are now about 131,000 foreign troops in Afghanistan, with 90,000 from the United States.

The expansion of the

Afghan army and police is critical to NATO's exit strategy. Earlier this summer, the alliance handed over responsibility for security in seven areas, including two provinces. But violence has increased in some of those places.

The U.S. hopes to have 325,000 Afghan army and police in the field by the end of 2014. But the Afghan forces have been plagued by desertions. And on Tuesday, the Pentagon announced it will try to cut the multibillion dollar cost of training the forces.



Tim Clarke/Tribune staff

T A THOMPSON GRADE 7B STUDENTS AND THEIR TEACHER MS. PRATT POSE FOR A PICTURE.

# FIRST CLASS

## TA THOMPSON

Grade 7B students at TA Thompson went back to school for the new term and are pictured here hard at work in the classroom.

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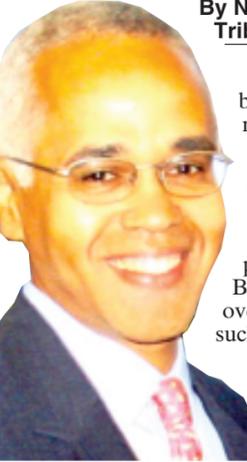
GENEVA AUBAS



SIMON BRICE

## 'OUTRAGEOUS' BANK FEES SLAMMED

- \* Former Chamber chief says it took 4 months to pick up CIBC's 2% 'excess penalty fee'
- \* Says amounts to effective annual interest of 730% for one-day loan
- \* Urges greater gov't oversight



By NEIL HARTNELL  
Tribune Business Editor

A FORMER Chamber of Commerce president yesterday blasted Bahamian commercial banks for imposing "astronomical and outrageous" hidden fees that he took four months to pick up on, and urged the Government and regulators to implement greater oversight of an industry he described as "a cartel".

Dionisio D'Aguilar, president of the Superwash laundromat chain, told Tribune Business that he was "outraged" by the 2 per cent 'excess penalty fee' CIBC FirstCaribbean International Bank (Bahamas) had begun imposing on clients who went into overdraft - even for one day a month - and had established no such facilities with the bank.

This fee, Mr D'Aguilar said, was on top of the normal 17 per

SEE page 4B

DIONISIO D'AGUILAR, president of the Superwash laundromat chain

## 'NINE FIGURE' TEXACO SALE IN PROCESS

By NEIL HARTNELL  
Tribune Business Editor

A FRENCH multinational energy company was yesterday said to have been identified as the preferred "nine figure" buyer for Texaco (Bahamas), although the latter's parent - while confirming that bids were being "assessed" - said no sales agreement had been signed.

Sources familiar with the bidding process, speaking to Tribune Business on condition of anonymity, said they "understood" that RUBIS, a petroleum products distributor and operator of bulk storage facilities, had - at least for the moment - won the bid to acquire Texaco's Bahamian assets, as well as those in the Cayman Islands and Turks & Caicos.

However, while confirm-

\* Parent says still assessing bids, amid suggestions French multinational the winning bidder

\* Purchase likely to be over \$100m, as Bahamas packaged with Cayman and Turks

\* Esso backs off same route, say sources

ing that Texaco's Bahamian operations are in the midst of being sold, a spokesman for its parent, multinational energy giant Chevron Corporation, said no final sales agreement had been signed as yet.

"Chevron is currently in the process of assessing bids for the sale of its fuels marketing and aviation business in the Bahamas. However, we have not signed any agreements to sell as of yet,"

the Chevron spokesman said in response to Tribune Business's e-mailed questions.

"Our assets in the Bahamas currently for sale include 20 Texaco branded service stations, 2 fuel terminals and interest in four aviation facilities."

The same line was repeated by Chevron's Bahamas country manager, Ryan Bain, in returning Tribune Busi-

SEE page 2B

## BISX TO ADD NEW LISTINGS

- \* Aiming to bring on two RoyalFidelity funds this week
- \* Exchange chief warns lack of savings and investments could 'really hinder' growth
- \* But confident capital markets have 'no choice' but growth

By NEIL HARTNELL  
Tribune Business Editor



KEITH DAVIES

country develops new industries and expands with new development, you're beginning to see expansion in the capital markets."

Mr Davies added that the continuing global financial crisis, and associated uncertainty, had prevented BISX from attracting more 'international fund' listings from sponsors/investment managers based either outside the Bahamas or in its so-called 'offshore' sector.

The absence of "consistency" had contributed to a general lack of confidence in international financial markets, and not just among the funds industry.

Mr Davies acknowledged: "The one thing I would like to see would be more international funds looking to list on the exchange." Saying he was not "disappointed" about this aspect of BISX's listing business to date, he added: "It's being realistic."

"If you're realistic about where the country is and where the world is, it's not shocking. It's not disappointing. It's more frustration with the situation in the world."

Mr Davies said he would be disappointed if BISX was not continuing to receive fund listing inquiries, and told Tribune Business the Bahamas was still viewed by the industry as an attractive new domicile.

"You have people talking about if this happens, they'll move forward, if that happens, they'll consider it," he explained. "Things are not occurring in the way they want, so people are not proceeding with the establishment of funds."

"When persons look for growth and development, they reach for new services, new locations, and the Bahamas is one of those places. But the activity is not there right now. I know of a number of providers who

SEE page 4B

## ELECTRICITY COSTS MUST HIT FLORIDA 'BALL PARK' SUMS

- \* Chamber head urges 'total elimination' of all duties impeding renewable energy
- \* Says approval of Freeport LNG project 'past time'

By NEIL HARTNELL  
Tribune Business Editor

Electricity costs on Grand Bahama need to be "in the ball park" with Florida's if the island is to attract industrial and light manufacturing investors, its Chamber president urging that duty rates on all renewable energy-related equipment be completely eliminated.

K P Turnquest said some Grand Bahama and Freeport businesses had recently seen their power bills reach "almost double the normal" level, and described energy costs as

"still a very significant issue".

"For most of us, we've seen a significant increase in power bills over last year, and some people have reported almost double their normal levels," Mr Turnquest told Tribune Business. "We understand these things work with oil prices, but there's got to be some way of hedging to even out these peaks, because it's hard to plan for businessmen."

"Our information says that power is a major consideration for a lot of the

SEE page 4B

## AML FOODS SEES 8-10% BACK TO SCHOOL SALES RISE

By NEIL HARTNELL  
Tribune Business Editor

BISX-listed AML Foods yesterday told Tribune Business that sales for the key Back to School shopping season were up 8-10 per cent overall compared to 2010, with the retail group now hoping to maintain this momentum going into the Christmas season.

Gavin Watchorn, AML Foods' president and chief executive, said: "It went well for us. Overall, and were up 8-10 per cent over last year. We were quite pleased with it given everything that was going on, and everything happening in the marketplace."

The Solomon's Super-

Centre and Cost Right owner said the week it expected to be busiest for Back to School traffic was not the one that saw most activity, although this was influenced by buying associated with preparations for Hurricane Irene.

There were indications that Bahamians used funds originally earmarked for Back to School and bill payments for Irene supplies, and Mr Watchorn said: "There was some impact."

"People had to make emergency purchases, and used funds available to them to do that, but generally we didn't see to much of an impact."

SEE page 2B

**GAS TRACKER**

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FUEL

Texaco \$5.38

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## BUSINESS

## TALKING TIPS



KIM WELCOME

## CREATING 'BUY-IN' FROM COLLEAGUES

By KIM WELCOME

IF YOU are in a position that requires you to get the cooperation of others, you will be able to perform more effectively if you increase your ability to influence them.

Here are some tips.

Developing rapport is crucial when you are trying to sway others to be receptive to you and your ideas.

Rapport comes easily when you can find areas of common ground.

Once someone feels that you are more like them, they begin to let their guard down and are more

open to what you say.

Learning to skillfully phrase questions can be a powerful tool.

Always phrase your question to get the answer you want.

For instance, as a manager, instead of asking your staff if they will work overtime, ask them when they would like to work overtime?

In other words, assume they are already in agreement with you.

Sincere compliments make people feel good about themselves and, in turn, good about you.

Take the time to notice something to admire about someone else.

Everyone wants to feel like they have good looks, great style, admirable taste or outstanding talent.

The key, however, is to be sincere.

Being a good listener also strengthens your power to influence.

Everyone likes to talk to someone who actually listens.

When you listen, others get the sense you care.

A good listener will eventually learn what's important to the other person, and will know what to say to lead them to their way of thinking.

Use the word because. Why? Because it gives the perception of credibility and precedes an explanation, which often moves people into compliance.

Sometimes simply offering an explanation can create 'buy in' from the person you are trying to persuade.

**NB: Kim Welcome is chief executive of Influential Voice, a communication trainer and coach. She is committed to helping professionals polish their vocal image. For more info [www.influentialvoice.com](http://www.influentialvoice.com)**

## FIRSTCARIBBEAN'S NEW GROUP HEAD ARRIVES



CIBC FirstCaribbean International Bank new group chief executive spent his first day on the job this Monday. Douglas 'Rik' Parkhill has taken over from John Orr, who has returned to CIBC in Toronto.

Mr Parkhill joins CIBC FirstCaribbean from its parent company, CIBC, where he was the managing director and global head of CIBC's capital markets sales and cash equities in the wholesale banking unit.

With more than 20 years of experience in the global financial services industry, before joining CIBC in 2008 Mr Parkhill was co-chief executive of the Toronto Stock Exchange.

Michael Mansoor, CIBC FirstCaribbean International Bank's chairman, described Mr Parkhill as "a seasoned financial services executive - known as a skilled leader and for having a strong employee and client focus"

"He has the right combination of leadership and industry experience to lead our bank at the current stage of our company's development and in the present economic environment," Mr Mansoor added.

Mr Parkhill added: "Despite the ongoing challenges facing the economies of the region, and indeed the world, there is still considerable scope for growth for our company. "We intend to position ourselves to work alongside our clients to ensure they, in turn, are positioned to take advantage of the opportunities that are sure to present themselves as the recovery of the world economy progresses. It's an interesting and exciting time to be here".

## ABACO BUSINESS OUTLOOK IS SET

THE 2011 Abaco Business Outlook (ABO) will take place as scheduled on Wednesday, September 21. This year's theme is *Shaping the Future: Investment, Innovation, Integration*.

Joan Albury, president of The Counsellors, organizers of the conference, said: "We are truly pleased that Abaco was spared the worst of the ravages of Hurricane Irene, but knowing the resourcefulness and cooperative nature of Abaconians, we are hardly surprised that they have pledged to continue their support of the eighth Abaco Business Outlook.

"One of the absolute highlights of this year's Abaco Business Outlook will be a presentation on Arawak Port

Development (APD), designer, builder, owner and operator of the new Nassau Container Port and Gladstone Freight Terminal, which are under development. Most exciting is that this project represents a historic investment opportunity, of which Michael Maura, chief executive of APD, and Kenwood Kerr, chief executive, Providence Advisors, will provide details.

Mrs Albury said two government representatives would take part to address two highly topical and sensitive topics.

"As infrastructure projects are top of mind in our country today, we are pleased that Neko Grant, minister of public works and transport,

has agreed to be our keynote speaker," she added. Edison Key, South Abaco MP and chairman of BAIC, will also present, as will David Johnson, director-general of tourism.

Michael Albury, president of the Abaco Chamber of Commerce, will present the Outlook and Vision segment. He is owner of the Conch Inn & Marina.

Other presenters include Algernon Cargill, director of the National Insurance Board; Jeremy Sweeting, chief councillor for the Hope Town district; Carter Redd, general manager of Baker's Bay; and Eric Carey, executive director of the Bahamas National Trust.

## 'NINE FIGURE' TEXACO SALE IN PROCESS

FROM page one

ness's phone calls after the parent company's statement was sent to this newspaper.

"We are in the process of assessing bids, but have not selected a bidder or signed any agreement as yet," Mr Bain added. However, at one stage in the conversation, when pressed as to whether RUBIS was the preferred buyer, Mr Bain said "we don't know at this point" - indicating the deal is likely being handled at a regional or higher level within Chevron.

In revealing last November that Texaco's wholesale and retail operations in this nation were up for sale, Tribune Business reported that Chevron had sold its fuels marketing and aviation businesses in the eastern Caribbean to a RUBIS subsidiary, Vitogaz, for a purchase rumoured to be around \$300 million. Thus the French energy conglomerate's interest in the Caribbean is clear.

While no purchase agreement has been sealed, sources with contacts inside Texaco and the Bahamas petroleum industry suggested that the process may have reached the stage of seeking regulatory approval from the Government's Investments Board and National Economic Council (Cabinet). It is understood that losing bidders were informed of their fate around a month ago.

"They are still going through the process," one contact told Tribune Business. "The regulatory part of the process."

Texaco Bahamas' name has also been changed to Caribbean Fuels Services Ltd, the name given on the company's phone system when Tribune Business attempted to contact Mr Bain yesterday. It appears likely that the name change was effected to facilitate the company's sale, enabling Chevron to retain rights to the original name, and paving the way for a share transfer.

Sources familiar with the bidding process, speaking on condition of anonymity, indicated the way it was structured made it very hard for interested Bahamian investor groups to participate, unless they found an international partner with deep capital pockets to join them.

Chevron is seeking to exit its 'upstream'

FROM page one

AML Foods, he added, was focused on "trying to control our own destiny, and if you look after your customers and yourself, generally you'll be OK."

Mr Watchorn said the Back to School shopping season "warrants the attention we give it", as customer spending and yields are larger than normal. General merchandise also got a boost from back pack sales and the like during what is the second busiest shopping season for retailers behind the

wholesale and retail operations in 20 jurisdictions in the Caribbean and Central/Latin America, but rather than sell them as individual territories it packaged them into four different 'packages'.

As a result, the Bahamian operations were placed into a package including the Cayman Islands and Turks & Caicos. This dramatically raised the purchase price and logistical/support capacity required, impacting the ability of Bahamian groups to participate.

"They lumped the Bahamas with the Cayman Island and Turks & Caicos, and it was a package," one source confirmed. "They [Chevron] made it clear that those who bid for all four packages would be given an advantage over those who bid for just one."

Tribune Business, though, understands that BISX-listed FOCOL Holdings was interested and did participate in a joint bid for all four Texaco 'packages' as part of an international alliance with major regional petroleum industry players. Had their bid been successful, it is likely FOCOL's reward would have been the Bahamas 'package'.

"This is nine-figure money," one source said of the likely purchase price for the Bahamas 'package'. "This was well over \$100 million, and anyone bidding for this had to do serious due diligence. If you were prepared to bid on this seriously, it would have cost hundreds of thousands of dollars to do due diligence."

FOCOL Holdings might have run into antitrust/competition concerns over the Texaco deal due to the market share it would control, already owning the Shell brand. The \$53 million it paid for Shell some five years ago give an indication of the worth of Texaco Bahamas' Bahamian operations.

All three oil majors are thought to have assessed disposing of their Bahamas-based wholesale and retail operations, selling them to local operators with management decision-making on the ground, and instead concentrating solely on the supply of petroleum products.

However, multiple sources yesterday confirmed that the third oil major, Esso, having looked at following the same route as Texaco and Shell, had backed away from this for the moment.

## AML FOODS SEES 8-10% BACK TO SCHOOL SALES RISE

Yuletide season.

"It does set you up for Christmas if you can build momentum from Back to School, and hopefully we've got an opportunity to carry that through to the Christmas season," the AML Foods chief executive said.

Increased employment "is the key" to an improved performance for the retail sector, Mr Watchorn said,

adding: "The thing that impacts the average person in the country most is: Do you have a job? Are you getting 40 hours a week?"

"While I think people are starting to save more - there are indicators showing that - once they have a job and can take care of their responsibilities, their spending stays the same good or bad."

## Bahamas Public Services Union



## ANNOUNCEMENT

In Accordance with Article 7-(1) of the Union's Constitution, The Bahamas Public Services

Union will hold the Tri-Annual General Membership Meeting on

FRIDAY, SEPTEMBER 16TH, 2011

Beginning at 6:00 p.m. at the

BAHAMAS COMMUNICATIONS & PUBLIC OFFICERS UNION (BCPOU)

HALL FARRINGTON ROAD

Auditors Reports will be presented

All members are urged to attend and be on time.

Refreshments will be served after the meeting.

  
SECRETARY GENERAL

# GETTING 'MOODY' ON DEBT INACTION

**M**OOODY'S Investors Service is one of the three major international credit rating agencies, the others being Standard and Poor's and Fitch Ratings. These rating agencies perform financial and economic research on governments and large businesses. They derive their ratings using a standardised rating scale that allows comparisons across countries and businesses.

The rating agencies are required to be unbiased and dispassionate in their analysis and reporting. Investors and lenders who subscribe to, and pay for, the services of these rating agencies rely on the independence of the ratings when making decisions on whether to invest in, or lend money to, a business or country. These ratings are also key to the terms of these investments or loans. It is therefore in the commercial interest of these rating agencies to be completely neutral in their work and reporting.

These rating reports give us in the Bahamas an opportunity to see our economy- and our prospects - through the eyes of independent outsiders with no particular prejudices.

On August 31, 2011, Moody's Investors Service, announced in a press release that while it was affirming the Government of the Bahamas' A3 bond rating, it was downgrading the outlook for the Bahamian economy from 'stable' to 'negative'.

Most of the subsequent attention has been focused on the downgrade of the outlook from stable to negative, and rightly so, because it gives us an idea of what lies ahead if we do not address the issues at hand.

The reasons given by Moody's for the revision of the economic outlook were, for emphasis, clearly stated in point form at the beginning of the release as:

\* The significant run-up in government debt levels in recent years

\* The country's limited growth prospects

\* The challenges that the Government is likely to face in raising revenues

In the body of the release, Moody's goes on to detail some other areas that should cause real concern for policymakers and citizens alike. What might startle most Bahamians is the revelation by Moody's that the national debt has increased by 40 per cent in the past two years alone.

Moody's further reveals that the economy of the Bahamas has grown a total of only 6 per cent over the past 10 years, the growth in the early years of this

PLP Senator Michael Halkitis warns that it cannot be 'business as usual' when it comes to the Bahamas' public finances. The rating agency's recent report, he says, shows that 'doing nothing is not an option' for any government

decade having been wiped out by the shrinkage of the economy over the past four years. When we factor in the increase in the cost of living, the reality is that our economy has shrunk and the standard of living has fallen. In effect, we have gone backward economically.

Moody's opines that the limited growth prospects for the Bahamian economy mean we will be severely challenged to simply grow out of this quagmire. As a result, there is little prospect that the revenue the Government needs to pay the interest on its debt will show any significant growth.

We are challenged, therefore, to address the persistent, large Budget deficits in order to have surplus funds that that can go towards paying down some of our national debt.

## Debt

Moody's concludes: "A failure by the Government to reverse the recent trend of rising debt would likely result in a downgrade of the Bahamas rating. In order for the outlook to return to stable, the Government would need to demonstrate a credible plan not just for stabilising debt, but for reducing it to a level more consistent with the current A3 rating."

There is therefore no consolation in the fact that the credit rating is unchanged. Without a credible plan to address the ballooning national debt, a downgrade of the credit rating is sure to come.

In summary, the release by Moody's forces us to recognise that the level of government debt has grown to levels that are simply unsustainable. While we presently have the ability to make the payments, the steady increase in the amount of funds required to make these debt payments means there will be a steady decrease in funds available to provide other government services. The more money we are required to pay to support the national debt, the less money will be available for national security, health, education and other essential services.

In its response, the Government gave its standard

and now familiar recitation: "The recent global economic and financial crisis profoundly impacted the Bahamian economy, and required extraordinary levels of spending on the part of the Government to safeguard the financial system, boost economic activity and provide assistance to Bahamians badly in need of help in these trying times when government revenue experienced precipitous declines."

Well written for sure, and it sounds good, but does it hold water. What money did the Government spend to safeguard the financial system? What programmes were involved? We know the Government borrowed money in US dollars to increase the level of foreign reserves, but this claim of spending money to safeguard the financial system is a mystery.

We also know the unemployment benefits programme is being funded by the National Insurance Board, through a payroll levy, and therefore did not involve money coming directly out of the Consolidated Fund. Information in the public domain suggests the amount of money borrowed directly by, or guaranteed by, the Government to fund infrastructure projects is a combined \$350-\$400 million. This is what is presumably meant by spending aimed at "boosting economic activity".

Yet the Central Bank of the Bahamas shows government debt rising from \$2.887 billion at the end of 2006 to \$4.268 billion at the end of 2010, an increase of \$1.381 billion.

What this is telling us, and what the Government appears to be reluctant to tell us directly, is that we have actually been borrowing money to pay recurrent expenses. We have been borrowing money to pay salaries, rents and interest on the national debt. This is a situation where a nation has to actually borrow money to pay interest on the national debt, which in economic terms is called running a primary deficit. This is very concerning to ratings agencies and the International Monetary Fund (IMF).

To appreciate the seriousness of this situation, imagine an individual hav-



ing to go to one bank to borrow money to pay the interest on a loan at another bank. This is clearly unsustainable and very dangerous.

In addressing Moody's comments on the high debt levels, the Government said: "Despite this, we maintain in the circumstances a debt-to-GDP ratio that is one of the lowest in the region."

## Programmes

Another one of its standard responses, which is totally inadequate. When we look at the region, we have Jamaica, which is in the middle of an IMF restructuring programme, and Barbados, which has gone through two IMF restructuring programmes and may be looking at another. Then there is Guyana, a Highly Indebted Poor Country (HIPC), and the Organisation of Eastern Caribbean States. All are in various stages of negotiation with the IMF on structural adjustment programmes. The only exception in the region is Trinidad and Tobago with its abundant reserves of natural gas.

So the boast that we are better off than our regional neighbours is no comfort at all. We should really be comparing ourselves to countries with similar ratings. In fact, Moody's plainly says as much when they say: "As a result, the Bahamas' debt levels, which were at the median for its rating range until 2006, are now nearly 40

per cent higher than the median. Its relatively high wealth levels - the Bahamas' GDP/capita is nearly twice the median for the rating range - enable the Bahamas to support a somewhat higher level of debt at a given rating level to other countries, but not 40 per cent higher."

Simply put, when compared with our ratings peers, our debt levels are just too high. So, has the Government gotten the message that things must change? From its responses, apparently not.

What must be done?

First, we must admit we have a problem and stop pretending that everything will work itself out as soon as the US economy turns around.

Second, we must get a handle on spending. The Government spends over \$1.5 billion every year. Whose job is it to ensure that we, the Bahamian public, get value for the money spent? If we can save 10 per cent of this amount through improved procurement processes and quality control, that would translate into \$160 million saved.

The Department of Statistics in its latest employment survey pointed to a substantial increase in the number of discouraged workers and workers migrating to the informal sector. The Central Bank, in its Monthly Economic and Financial Indicators for July 2011, pointed to "considerable slack" remaining in the job market.

Bottom line: Fewer Bahamians are working. So we must stimulate the creation of good, permanent jobs. One way to do this would be for the Government to commit to building five new, state-of-the-art schools across the country, fully equipped with the latest technology. Other schools would be renovated to bring them up to the new standard. Of course, the work would be done by locals. The objective should be to promote standards of excellence in academic and vocational training.

Immediately, hundreds of Bahamians would be put to work. In addition, we begin to better prepare our students for success in the 21st century workforce. A Private-Public Sector

Partnership can be explored to address the issue of cost. Such a partnership would ensure that employers have some input into educating and training the future workforce.

Going forward we must be serious about financial management, particularly when it comes to deficits and debt management. How serious are we? Not too serious, I'm afraid.

Earlier this year the Government amended the Financial Administration and Audit Act to, among other things, require governments, when a budget deficit is forecast in any particular year, to provide Parliament with a plan on how that deficit will be eliminated.

A positive step indeed, except that just before breaking for the summer the Government brought another amendment, whereby the coming into force of that particular provision can be delayed indefinitely. So the whole purpose of the initial amendment is defeated and the way is clear to continue with business as usual.

We dodged a bullet this past budget period. Had it not been for the sale of BORCO in Grand Bahama, and Baha Mar's tax payments, which netted a \$114 million windfall in stamp taxes for the Public Treasury, and the sale of BTC for \$210 million, we would have been looking at a one-year budget deficit of over \$500 million. While the sale of BTC helped to plug a hole this year, the sale of this public asset is equivalent to selling a piece of property to pay the rent.

This budget period, there is no BTC to sell, and we may not be so lucky in having such a huge Stamp tax windfall.

In conclusion, there is no magic formula to cure our debt woes. Many of our problems are structural and have become entrenched over many years. To work our way back to economic and financial health will take hard work and sacrifice. The first step, however, is to admit that we do have a very serious problem. We should use this warning from Moody's as an opportunity to build a national consensus and begin the reform process. To do nothing is not an option.

## Advertisement for CEO

The Caribbean Family Planning Affiliation invites applications for the position of Chief Executive Officer

Responsibilities of the CEO include:-

- ◇ Managing the CFPA according to IPPF's standards and values
- ◇ Promoting the mission of the IPPF at national, regional and international for a
- ◇ Mastering the planning, reporting and evaluation systems of IPPF
- ◇ Raising funds for the CFPA
- ◇ Working as a team leader in strengthening the CFPA as an IPPF regional resource center for family planning associations in the Caribbean
- ◇ Providing technical assistance in IPPF's systems to family planning associations of the Caribbean
- ◇ Working in close collaboration with the Executive Directors of the Caribbean and the Regional Office of the IPPF/WHR in advancing the cause of sexual and reproductive health in the region.

Preference will be given to candidates with a sound knowledge of the Caribbean and with management experience in sexual and reproductive health or related fields.

Applications should be sent by e-mail or letter to:

**Dr. Tirbani P. Jagdeo**  
**Chief Executive Officer**  
**Sir Sydney Walling and Sir George Walter Hwys.**  
**Box 3386, St. John's**  
**Antigua**  
**e-mail: cfpa@candw.ag**

**Deadline for applications is September 15th, 2011**

THE BAHAMAS CARE PROVIDERS INSTITUTE (TBCPI)

*Prepare for an exciting and satisfying lifetime career in the healthcare field.*



**Bahamas Care**  
 — Providers Institute —

### The BAHAMAS CARE PROVIDERS

**INSTITUTE** is a licensed vocational school offering courses in several health disciplines including Care Givers, Anesthesiology Technician and access to, Support and Personal Education in Managing Diabetes and Hypertension to prevent and delay Renal Failure. In a recent Ministry of Health survey it was found that more than 65% of the population suffered from obesity, in The Bahamas. A significant number of the population suffer from non-communicable diseases such as obesity, heart disease, diabetes and cancers. These courses offer you a **reinvention of your life** as well as knowledge, skills and an attitude to guarantee a better quality of life.

### Care Givers:

- Work with elderly and disabled persons who need more extensive care than family or friends can provide in their homes or residential homes.
- Under the direction of nursing or medical staff providing health-related services in Healthcare Institutions.

### Training Programme:

- Six months duration, beginning September and March of each year.
- The entry date for the Programme is 25<sup>th</sup> September 2011



### Aim of the programme:

Prepare care givers to provide personal and home care to infants, children, and elderly in the confines of their homes, Day care or residential care facilities.

**Target Group:** Persons seeking a career in the caregiver's field and Care Giver's inclusive of personal care aides, home care givers, house keepers, baby sitters, child minders, home helpers, companions and persons working in adult day care, Residential and children's homes and other home care areas.

Program funding is available via bank financial and/or scholarship to qualified applicants.

To receive additional details on the program call TBCPI at (242) 676-4404 or enquire via email at info@tbcp.i.com.

Application deadline is: Friday 23<sup>rd</sup> September and should be delivered in person at the Doveswell Street office after Thursday 9<sup>th</sup> September 2011 or anytime via email to info@tbcp.i.com or via fax to (242) 323-8296

Contact: Tel: (242) 676 4404 Fax: (242) 676 4405  
 Email: info@tbcp.i.com

## BUSINESS

## 'OUTRAGEOUS' BANK FEES SLAMMED

## FROM page one

cent that he as a businessman had to pay on an overdraft, and amounted to an effective annual rate of 730 per cent per year if funds were borrowed for one day. He questioned whether its CIBC parent had such fees in Canada.

Calling for greater government and regulatory oversight of commercial banks, Mr D'Aguilar described the Central Bank of the Bahamas as "useless" when it came to supervising the fees they charged.

He called on the Government to create a new regulatory agency, if necessary, and ensure there was "some sort of approval process" for commercial bank fee increases - focusing on whether they were fair and reasonable.

"The banks, having taken a killing on their bad loans, are implementing outrageous and astronomical fees to try and recoup some of the losses they've incurred

on those loans," Mr D'Aguilar charged.

"For example, CIBC First-Caribbean have decided to impose a 2 per cent fee on a one-day loan. If you happen to go into overdraft, and let's say you go into overdraft for \$30,000 for one day, they will charge you \$600 for that one day. That equates to an annualised rate of 730 per cent.

"They don't call it interest, and on top of that they charge you the 17 per cent interest they normally charge you for an overdraft if you don't have an overdraft facility fee in place. This is when they impose this fee. Why would you charge such an outrageous fee."

Mr D'Aguilar said that while CIBC FirstCaribbean ultimately reversed the 'excess penalty fees' it had levied on Superwash, totalling \$955 during one month, this only happened after he vehemently complained about it.

"I'm a large and reputable customer, and I'm not sure they're

doing it for everyone," he added. "I had to complain, and now they're trying to drive me to set up an overdraft facility with them.

"My concern is that I don't know whether they've contacted all their customers about this, and if people know they're being charged these fees. It took me four months to pick this up."

The former Chamber president said that by charging the 2 per cent in the form of a 'fee', and First-Caribbean applying it in the manner it was, there was no link with the traditional determinants of interest - perceived risk, plus duration and size of the loan.

He explained that if a client without an overdraft fee went into this position for more than one day in a given month, First-Caribbean would levy the 2 per cent 'excess penalty fee' based on the maximum overdraft amount on the account statement.

"What they do, in the course of a month, is they look at the highest

negative balance you have and multiply it by 2 per cent," charged Mr D'Aguilar. "They pick the highest negative number, and multiply it by 2 per cent for the month. I think that's absolutely outrageous."

Mr D'Aguilar said he was charged \$955 in 'excess penalty fees' for July as a result of two different accounts going into overdraft for two and three days respectively.

In a letter to FirstCaribbean executives, he wrote: "The excess penalty charge is 2 per cent per day, which equates to an effective annual rate of 730 per cent per year if you borrow money for one day, or 384 per cent per year if you borrow for two days, or 243 per cent per year if you borrow money for three days or 24 per cent per year if your borrow for 30 days. This is, of course, on top of the regular interest rate of 17 per cent that I already have to pay on an overdraft."

Mr D'Aguilar told Tribune Business that Bahamian businesses and consumers were "at the mercy" of the six banks - Royal Bank of Canada, CIBC FirstCaribbean, Fidelity Bank (Bahamas), Commonwealth Bank, Scotiabank and Bank of the Bahamas - who had the ability to operate as "a cartel".

As a result, there was very little option for Bahamian consumers, while changing banks overnight was not an option for many businesses given that they often had existing credit lines and properties mortgaged as collateral with one particular lending institution.

"There should be full disclosure of fees. People should see and view them," Mr D'Aguilar added. "A lot of businesses are not aware of what is going on. I was shocked when I saw \$500-\$600 of fees for one month.

"The Minister of Finance should focus on this issue, and not allow the banks to do what they want to do."

## BISX TO ADD NEW LISTINGS

## FROM page one

have closed their funds as opposed to opening new ones. That's the reality that we have right now."

The domestic market is the one that continues to drive BISX. Apart from the imminent fund listings, the \$8 million Arawak Cay Port and \$37 million Bahamas Telecommunications Company (BTC) initial public offerings (IPOs) promise further 'main board' equity issuers. Bahamas First has also pledged to list on BISX, as has Fidelity Bank (Bahamas) \$10 million preference share issue.

When first established in 2000, BISX 'ramped up' its scale and business plan immediately in anticipation of a listings boost from the planned privatisation of BTC and other government-owned entities. The listing of government bonds and Treasury Bills had also been anticipated, but neither of those hopes came to pass.

Now, more than a decade later, it appears as if BISX's original dreams are moving closer to realisation. Referring to BTC and the whole concept of privatisation, Mr Davies added: "We talked about going down this track for many years, and are expect to see growth and development for many years to come.

"Which is why I'm confident the capital markets will still grow. They have no choice. The above causes there to be expansion."

Privatisation, Mr Davies added, would likely spur a wave of innovation, with entities broken up and sold off, all developments that would "stimulate" the capital markets.

While the exchange and wider economy were expected to benefit from the \$2.6 billion Baha Mar development and other foreign direct investment projects, the BISX chief executive said where the 'trickle down effect' was directed would be key.

"The question is to what extend those funds are going to be diverted into productive activities and expansion of the capital markets," Mr Davies said.

"We'd like to see the country engage in savings and investments, as opposed to spending on consumerism. If we see a bump, is it going to be people doing things that do not benefit them? That's the concern we have. "It's not grown to the levels it ought to. The market has a lot more room for expansion."

The Bahamas has a long way to go in building long-term savings, with only around 25 per cent of the population covered by a pension scheme.

Mr Davies said current capital markets players, especially retail investors, were those who had a history of saving in their families or businesses. Apart from their companies, the only other traditional savings and investment sources had been the bank or real estate, but the latest Bahamian generation was now growing up with a stock exchange.

"That's something we as a country need to continue to foster and grow," Mr Davies said of savings, "because that's something that will really hinder us in the future.

"The word is out. People are hearing the message. As a country, this is not going to happen overnight, but it has gotten better."

## NOTICE

**IN THE ESTATE OF NEVILLE MINUS** late of Caravel Beach in the City of Freeport in the Island of Grand Bahama one of the Islands of the Commonwealth of The Bahamas, deceased.

**NOTICE** is hereby given that all persons having any claim or demand against the above Estate are required to send the same duly certified in writing to the Undersigned on or before the 31st day of October, A.D. 2011, after which date the Co-Executors will proceed to distribute the assets having regard only to the claims to which they shall then have had notice.

**AND NOTICE** is hereby given that all persons indebted to the said Estate are requested to make full settlement on or before the date hereinbefore mentioned.

**MERIDIAN LAW CHAMBERS**  
Attorneys for the Co-Executors  
Chambers,  
P.O. Box N-168,  
East Bay Shopping Center,  
East Bay Street,  
Nassau, Bahamas.



**AIRLINE PASSENGERS** go through the Transportation Security Administration security checkpoint at Hartsfield-Jackson Atlanta International Airport in Atlanta. Don't expect much elbow room on flights this fall. With the busy summer travel season over, airlines are cutting seats available in the U.S. by about 2 percent this fall. (AP)

## ARMREST WARS: FLIGHTS ARE FULLER THAN EVER

**NEW YORK**  
Associated Press

**DON'T** expect much elbow room on flights this fall.

Planes have never been so full. There was barely a spare seat this summer, and the next few months should be the same. To the list of things airlines have taken away — hot meals, blankets, headphones — you can add personal space.

For airlines and the people who invest in them, it makes sense. Because of consolidation, partnerships and a push to eliminate unprofitable routes, airlines can adjust schedules to match demand and charge more.

But customer comfort is an afterthought. Not to mention space in the overhead bin.

"There are some days on some flights when there are simply no physical seats left," says Jim Reichart, vice president of marketing and sales for Frontier, which sold 91 percent of its seats in July and August.

Frontier and US Airways both had their best August for percentage of seats filled.

The figures shouldn't come as a surprise to anyone who fought over an armrest this summer. With 130 million people flying, little perks like empty middle seats or flying standby were hard to come by.

Airline executives used to add flights and routes to protect market share. This often meant there were more seats than travelers.

"In the past we had the problem of people operating airlines based on ego," says airline consultant Michael Boyd. "Now they're operating on the basis on how much money they can make."

Overall, 86.4 percent of seats were filled by paying customers in July and August, according to an Associated Press analysis of preliminary data reported by 16 major U.S. airlines. That edges last summer's record of 86.3 percent.

Add in seats occupied by off-

duty airline staff, who often fly free, and passengers who redeemed frequent-flyer miles, and there was hardly any room this summer. Analysts say there may be more space this fall, but not much, if the economy slows further.

Either way, flights around Thanksgiving and Christmas will be packed. And fuller flights anytime mean you're less likely to get a seat if your flight is canceled.

Airlines generally lose money on empty seats because they are already paying for fuel, pilots and flight attendants. But how many seats are filled is only one factor in airline profitability. Airlines have to make enough money from fares and fees to cover fuel and labor costs.

"The question then becomes whether fares paid to fill those seats are sufficient enough to not only cover our costs but also generate a return for investors, repair balance sheets and invest in the product," says

Steve Lott, spokesman for the Air Transport Association, the industry's trade and lobbying group. All the major airlines except American have made money this year. United charged about 8 percent more for each seat in July than last year, and 11 percent more in August.

Until 1978, regulation limited airline competition, allowing them to make money even when planes weren't full. In more recent years, technology has allowed airlines to routinely schedule full flights — and cutthroat competition has forced them to.

In the early 1970s, before airlines were deregulated, about half of seats were sold. In the first decade after deregulation, airlines sold about 60 percent of seats.

That number slowly increased over the decades. In 2008, faced with high fuel costs and falling demand in a recession, airlines ended hundreds of money-losing flights.

## Ready to Lead?

Established wholesale company is accepting resumes for the position of General Manager

Drive and ambition are a must. Successful candidate should have at least 5 years experience in top level management.

Compensation will be commensurate with experience and tied to performance.

Interested person should send their resume to:  
[wholesalecareers@gmail.com](mailto:wholesalecareers@gmail.com)

## ELECTRICITY COSTS MUST HIT FLORIDA 'BALL PARK' SUMS

## FROM page one

investors considering light manufacturing, industrial and other businesses on the island.

"We're told that if we can get the power rates down to somewhere comfortable like Florida, these businesses will become more viable, so it is vital."

Mr Turnquest said that as an offshore, small-scale island jurisdiction, Grand Bahama would have to pay "a premium" for its petroleum products. Yet its power rates needed to "be in the

ball park".

"That may mean we have to look at alternative fuel sources," he added. "Its past time we approved the liquefied natural gas (LNG) proposal. Its past time we look at alternative energies in terms of solar, wind and encouraging them through duty concessions.

"I'm not talking about reducing duty rates to 10 per cent; I'm talking about totally eliminating them. Eliminate it, because the pay back at the end of the day will be much more significant to the country in terms of foreign exchange savings."

## BUSINESS

DOW JONES INDUSTRIAL AVERAGE UP 25 POINTS

# STOCKS EDGE UP IN ANOTHER DAY OF CHOPPY TRADING

NEW YORK  
Associated Press

GENERAL ELECTRIC and other industrial companies are pushing stocks higher Tuesday in another day of choppy trading.

The Dow Jones industrial average was up 25 points, or 0.2 percent, to 11,086 at 2:55 p.m. The Dow dropped as many as 73 points in the morning. General Electric Co. rose the most of the 30 Dow stocks, gaining 2.3 percent to \$15.36.

The Standard & Poor's 500 index was up 8, or 0.7 percent, to 1,170.

JPMorgan Chase & Co. rose 1 percent to \$32.77. Analysts at Stifel Nicolaus put a "buy" rating on the stock, saying it was undervalued. Other large banks also rose. Wells Fargo & Co. gained 2 percent to \$24.57.

The Nasdaq rose 31 points, or 1.2 percent, to 2,526. Apple rose 1.6 percent. Morgan Stanley analysts said the tech giant was more likely than ever to reward investors with a dividend or through buying back its stock.

Best Buy Co. plunged 7 percent to \$23.20, the biggest loss of any S&P 500 stock, after the electronic retailer reported a fall in quarterly profit. Sales in stores open a year or longer dropped 2.8 percent.

Trading has been uneven so far in September as investors struggle with uncertainty over the European debt crisis and questions over which way the U.S. economy is going, said Ryan Detrick, senior technical strategist at Schaeffer's Investment Research.

That fear of the unknown has made markets especially volatile, he said. Traders seem to be hanging on every piece of news or rumor out of Europe.

The market has closed higher only two days this month.

"It's a difficult environment for a long-term investor," Detrick said. "Any news can take you significantly higher or lower. There's just so much volatility."

Detrick says the uncertainty has started to drive retail investors out of stocks. Americans pulled \$36 billion out of U.S. stock funds in August, according to preliminary data from the Investment Company Institute. That's second only to the \$47 billion withdrawn from U.S. stock funds at the height of the financial crisis in October 2008.

A weak reading of business sentiment kept the market's gains in check. An index of small business conditions from the National Federation of Independent Business dropped to a 13-month low in August. The NFIB said companies surveyed had weaker expectations for sales and a bleaker view of the overall economy.

European markets rose Tuesday after Italy's finance minister confirmed that officials had met with China's sovereign wealth fund about buying Italian bonds. Italy's FT-SE MIB index rose 2.2 percent. Germany's DAX closed 1.9 percent higher.

A report that China may buy Italian government bonds helped U.S. stock indexes eke out slight gains Monday. All of the gains came in a sudden burst of buying in the last 15 minutes of trading.

The Dow and S&P 500 have lost 4 percent this month amid worries that Europe's debt crisis could knock the U.S. into another recession.

The U.S. economy is already slowing, and unemployment remains high at 9.1 percent.

# GOLD PRICES HIGHER ON GREEK DEBT CONCERNS

ASSOCIATED PRESS

GOLD PRICES rebounded Tuesday on mounting concerns about how the Greek financial crisis could affect the European economy.

Greece faces the prospect that it could run out of money if it does not get another round of bailout funds. There have been signs that European leaders will take steps to help Greece avoid default. German Chancellor Angela Merkel indicated Tuesday that Greece is making progress in complying with the requirements of its international creditors.

The uncertainty about what direction the Greece crisis will take and the slowing global economy have been driving gold prices higher for weeks. Investors consider the precious metal a relatively stable asset to hold when there is the outlook for the economy is unclear.

"People are ... sitting and waiting for further developments out of the eurozone," Kingsview Financial analyst Matt Zeman said, referring to the countries that use the euro currency. Zeman and other analysts expect gold to continue to climb.

Gold for December delivery rose \$16.80 to finish at \$1,830.10 an ounce. The price is up 47 percent in the past year.

December silver rose 97.6 cents to end at \$41.193 an ounce, a little more than double what it was a year ago. The silver market is smaller and more volatile than the one for gold, which can result in wider price swings.

In other trading, wheat fell 3.5 percent as U.S. producers are facing more competition from overseas growers.

The U.S. Agriculture Department on Monday predicted global wheat supplies will be about 194.6 million metric tons by the end of next summer. That was an increase of 5.7 million metric tons from an estimate issued in August.

In addition, U.S. producers will be hurt if the dollar grows stronger against the euro. Since commodities are priced in dollars, a stronger dollar makes them more expensive for buyers who use other currencies such as the euro.

December wheat fell 25.25 cents to end at \$7.02 a bushel, December corn fell 22.5 cents

to \$7.23 a bushel and November soybeans fell 4.25 cents to \$13.9175 a bushel.

In other metals trading, December copper rose 0.45 cent to finish at \$3.97 a pound, October platinum rose \$4.10 to \$1,813.50 an ounce and December palladium rose \$17.15 to \$728.50 an ounce.

Oil prices rose on expectations that the government will report on Wednesday a decline in supplies after some

oil platforms and refineries were shut down temporarily when Tropical Storm Lee hit the Gulf Coast region earlier this month.

Benchmark oil rose \$2.02 to finish at \$90.21 per barrel on the New York Mercantile Exchange. Heating oil fell 1.14 cents to finish at \$2.9361 per gallon, gasoline futures rose 0.42 cent to \$2.7424 per gallon and natural gas rose 9.5 cents to \$3.98 per 1,000 cubic feet.



## Professional Sales Representative

As part of a leading research-driven pharmaceutical products and services company, we market a broad range of innovative products to improve human health.

Currently we are searching for qualified candidates to fill a **Professional Sales Representative** position open in Bahamas territory. This position is responsible for implementing sales and marketing programs in the assigned territory with the objective of increasing sales and market share.

### Minimum Requirements:

- Bachelor's Degree, MBA or equivalent
- Previous medical sales representative experience preferred.
- Availability and willingness to travel
- Excellent oral and written communication in English.
- Knowledge of PC applications.
- Valid and active driver's license
- Demonstrated interpersonal and presentation skills.

We strive to create a working environment that rewards commitment and performance. As such we offer an excellent compensation and benefits package.

Qualified candidates may send resumes, with salary history, to: [msdbahamas@yahoo.com](mailto:msdbahamas@yahoo.com)

We take affirmative action to consider applicants without regards of race, color, sex, religion, National origin, or individuals with disabilities.



GRAND LUCAYAN  
BAHAMAS

## CAREER OPPORTUNITIES DIRECTOR OF FOOD & BEVERAGE

An International Hotel operator seeks an executive level expert to lead and head its multiple food and beverage outlets and personnel team. The successful candidate will be responsible for the overall leadership, management, organization, sales and profitability of the Food and Beverage department, including all restaurants and bars, rooms service, kitchens, stewarding and conventions and catering departments.

The successful candidate must possess the following minimum requirements:

### Education & Qualifications:

Bachelor's Degree in Hotel Management with emphasis on Culinary and Restaurant Management.

### Experience with Knowledge, Skills and Abilities:

Seven to ten (7 - 10) years of comprehensive experience in Food & Beverage Management inclusive of the mentioned areas with a proven record of accomplishments, and exceeding targets.

Seven to ten (7 - 10) years previous experience as a Food and Beverage Director. Strong product knowledge of Food and Beverage including current trends in the business.

Excellent use of creativity with ability to develop calendar of events, special promotions and activities.

Experience in menu engineering, inclusive of food, beverage and wine.

Strong leadership skills with the ability to select, train and develop employee; maintaining a positive and productive environment.

Excellent guest and employee relation skills

Excellent written and verbal communication skills (oral and written). Fluency in English is necessary. Conversational Spanish a plus.

Strong and effective organizational abilities

The ability to proactively and successfully manage the financial aspects of the Food and Beverage operation including budget preparation, revenue enhancement, and Food and Beverage cost control and productivity.

Technologically proficient in the use of Microsoft Word, Excel, PP and Micros systems.

## HEAD OF SPA SERVICES

The successful candidate for this managerial level position will work closely with the resort's executive team responsible for short and long term planning and day to day operations of the Spa and related areas.

Responsible for the effective leadership and management of a full service, multi-faceted International Brand Resort Spa. Must have the ability to maintain positive and proactive relationships with the Resort's guests and associates.

While driving sales and profitability throughout the entire property. Personally champions a sales-driven culture and clearly establishes the Resort as the market leader. Properly positions the product/brand(s), creates a systemic service culture, and establishes an associate environment that positions the Resort as the employer of choice.

Maintains the environment (sight, sound, & touch), and plans/executes maintenance and improvement programs to protect the long-term life of the Resort.

### Candidate should possess the following minimum requirements:

Bachelor's Degree in Management and Spa Certification Programs

Five to seven (5 - 7) years' managerial experience in Spa environment.

### Experience with Knowledge, Skills and Abilities:

Excellent interpersonal, communication and customer service skills.

Technology proficiency in computer programs such as Microsoft Word, Excel and Power point

Excellent guest and employee relation skills

Excellent written and oral communication skills (oral and written). Fluency in English is necessary. Ability to converse in Spanish a plus.

Strong and effective organizational skills

Resumes should be forwarded on or before September 21, 2011

To: [ads@grandlucayan.com](mailto:ads@grandlucayan.com)

Freeport, Grand Bahama

*Equity Side*

IN THE MATTER OF ALL THAT tract of land being a portion of Grant C-124 granted to Clarence Farrington and designated as tract "E" on Plan No. 330 EX recorded in the Department of Lands and Surveys containing an area of **THIRTEEN AND TWO HUNDRED AND NINETY-TWO THOUSAND (13.292) ACRES** situate on the Island of Black Point on the Exuma Cays, one of the Islands of the Commonwealth of The Bahamas and bounded on the **NORTH** by land the property of Clarence Farrington and on the **EAST** by land the property of Thomas Moss and vacant Crown Land, on the **SOUTH** by the sea and on the **WEST** partly by land originally the property of Clarence Farrington now the property of the Bahamas Government and a 10 foot wide Crown Reservation which same tract of land has such position shape marks boundaries and dimension as are shown on the diagram or plan attached hereto and coloured "Pink" (hereinafter referred to as the "**First**" Crown Grant).

AND ALSO ALL THAT tract of land being a portion of Grant C-144 granted to Clarence Farrington and designated as tract "H" on the same Plan No. 330 EX recorded in the Department of Lands and Surveys containing an area of **FOURTEEN AND TWO HUNDRED AND NINE HUNDREDDTHS (14.209) ACRES** situate on the Island of Black Point, one of the Exuma Cays aforesaid and bounded on the on the **NORTH** by the Airport Runway and on the **EAST** by vacant Crown Land on the **SOUTH** by land the property of Clarence Farrington and on the **WEST** by a 10 foot wide Crown Reservation, which same tract of Land has such position shape marks boundaries and dimension as are shown on the diagram or plan attached hereto and coloured "Pink, (hereinafter referred to as the "**Second**" Crown Grant).

AND ALSO ALL THAT tract of land designated as tract "G" on Plan No 330 EX and recorded in the Department of Lands and Surveys containing an area of **SEVEN AND ONE HUNDREDDTHS (7.100) ACRES** situate on the Island of Black Point, one of the Exuma Cays aforesaid and bounded on the **EAST** by Crown Land and on the **SOUTH** by the Airport Runway on the **WEST** by a 10 foot wide Crown Reservation and which same tract of Land has such position shape marks boundaries and dimension as are shown on the plan attached hereto and coloured pink (hereinafter referred to as the "**Third**" Crown Grant).

AND ALSO ALL THAT tract of land containing an area of **SIXTEEN AND ONE HUNDRETHS (16.10) ACRES** being Grant C-144 granted to Clarence Farrington and recorded on Plan No. 386 EX in the Department of Land and Surveys situate on the Island of Black Point one of the Exuma Cays, aforesaid and bounded on the **NORTH** by Crown Land and on the **EAST** partly by land the property of Clarence Farrington, on the **SOUTH** by land the property of John Moss and on the **WEST** by a 20 FOOT wide Crown Reservation which same tract of land has such position shape marks boundaries and dimensions as are shown on the diagram or plan attached hereto and coloured "Pink". (Hereinafter referred to as the "**Fourth**" Crown Grant).

AND ALSO ALL THAT tract of land containing an area of **TWENTY-FOUR AND FORTY-SIX HUNDRETHS (24.46) ACRES** being Grant No. C-145 land granted to John Moss and recorded on Plan No. 386 EX in the Department of Lands and Surveys situate on the Island of Black Point one of the Exuma Cays aforesaid and bounded on the **NORTH** partly by land the property of Clarence Farrington and Crown Land on the **EAST** by Crown Land and on the **SOUTH** by the Sea and bounded on the **WEST** by a 20 foot wide Crown Reservation which same tracts of land has such position shape marks boundaries and dimensions as are shown on the diagram or plan attached hereto and coloured "**Pink**" (hereinafter referred to as the "**Fifth**" Crown Grant).

AND ALSO ALL THAT tract of land containing an area of **TWENTY-SIX AND THIRTY-FOUR HUNDRETHS (26.34) ACRES** situate on the Island of Black Point one of the Exuma Cays aforesaid being grant C-130 granted to Clarence Farrington and recorded on Plan No. 386 EX in the Department of Lands and Surveys and bounded on the **NORTH** by a 20 foot wide Road Reservation and on the **EAST** by a Crown Reservation, on the **SOUTH** by Crown Land, and on the **WEST** by land the property of Clarence Farrington which said tract of land has such position shape marks boundaries and dimension as are shown on the diagram or plan attached hereto and coloured "**Pink**" (hereinafter referred to as the "**Sixth**" Crown Grant).

AND

IN THE MATTER of the Quieting of Titles Act, 1959

AND

IN THE MATTER of the Petition of JARVIS JOSEPH SMITH.

**NOTICE OF PETITION**

The Petition of JARVIS JOSEPH SMITH of the Island of Black Point Exuma one of the Islands of the Commonwealth of The Bahamas in respect of :-

ALL THAT piece parcel of lot of land comprising an estimated **THIRTEEN AND TWO HUNDRED AND NINETY-TWO THOUSAND (13.292) ACRES** situate on the Island of Black Point on the Exuma Cays, one of the Islands of the Commonwealth of The Bahamas and bounded on the **NORTH** by land the property of Clarence Farrington and on the **EAST** by land the property of Thomas Moss and vacant Crown Land, on the **SOUTH** by the sea and on the **WEST** partly by land originally the property of Clarence Farrington now the property of the Bahamas Government and a 10 foot wide Crown Reservation which same tract of land has such position shape marks boundaries and dimension as are shown on the diagram or plan attached hereto and coloured "Pink" (hereinafter referred to as the "**First**" Crown Grant).

AND ALSO ALL THAT tract of land being a portion of Grant C-144 granted to Clarence Farrington and designated as tract "H" on the same Plan No. 330 EX recorded in the Department of Lands and Surveys containing an area of **FOURTEEN AND TWO HUNDRED AND NINE HUNDREDDTHS (14.209) ACRES** situate on the Island of Black Point, one of the Exuma Cays aforesaid and bounded on the on the **NORTH** by the Airport Runway and on the **EAST** by vacant Crown Land on the **SOUTH** by land the property of Clarence Farrington and on the **WEST** by a 10 foot wide Crown Reservation, which same tract of Land has such position shape marks boundaries and dimension as are shown on the diagram or plan attached hereto and coloured "Pink, (hereinafter referred to as the "**Second**" Crown Grant).

AND ALSO ALL THAT tract of land designated as tract "G" on Plan No 330 EX and recorded in the Department of Lands and Surveys containing an area of **SEVEN AND ONE HUNDREDDTHS (7.100) ACRES** situate on the Island of Black Point, one of the Exuma Cays aforesaid and Bounded on the **EAST** by Crown Land and on the **SOUTH** by the Airport Runway on the **WEST** by a 10 foot wide Crown Reservation and which same tract of Land has such position shape marks boundaries and dimension as are shown on the plan attached hereto and coloured pink (hereinafter referred to as the "**Third**" Crown Grant).

AND ALSO ALL THAT tract of land containing an area of **SIXTEEN AND ONE HUNDRETHS (16.10) ACRES** being Grant C-144 granted to Clarence Farrington and recorded on Plan No. 386 EX in the Department of Land and Surveys situate on the Island of Black Point one of the Exuma Cays, aforesaid and bounded on the **NORTH** by Crown Land and on the **EAST** partly by land the property of Clarence Farrington, on the **SOUTH** by land the property of John Moss and on the **WEST** by a 20 FOOT wide Crown Reservation which same tract of land has such position shape marks boundaries and dimensions as are shown on the diagram or plan attached hereto and coloured "Pink". (Hereinafter referred to as the "**Fourth**" Crown Grant).

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AND ALSO ALL THAT tract of land containing an area of **TWENTY-SIX AND THIRTY-FOUR HUNDRETHS (26.34) ACRES** situate on the Island of Black Point one of the Exuma Cays aforesaid being grant C-130 granted to Clarence Farrington and recorded on Plan No. 386 EX in the Department of Lands and Surveys and bounded on the **NORTH** by a 20 foot wide Road Reservation and on the **EAST** by a Crown Reservation, on the **SOUTH** by Crown Land, and on the **WEST** by land the property of Clarence Farrington which said tract of land has such position shape marks boundaries and dimension as are shown on the diagram or plan attached hereto and coloured "**Pink**" (hereinafter referred to as the "**Sixth**" Crown Grant).

JARVIS JOSEPH SMITH claims to be the beneficial owner in fee simple in possession of the parcels of land hereinbefore described and such ownership arises by virtue of possession of the said land.

Copies of the filed plan may be inspected during normal office hours at:-

- (1) The Registry of the Supreme Court, Ansbacher House, East Street, Nassau Bahamas;
- (2) The Office of The Commissioner, Black Point, Exuma;
- (3) The Chambers of Dorsett Major & Co. Suite #7 JEM Plaza, Nassau Street, Nassau Bahamas

NOTICE IS HEREBY GIVEN that any person having dower or right to dower or any adverse claim not recognized in the Petition shall before the 31<sup>st</sup> day of October A.D., 2011 file in the said Registry of the Supreme Court and serve on the Petitioner or the above Donna Dorsett Major & Co. a statement of such claim. Failure of any such to file and serve a statement of such claim by the above time will operate as a bar to such claim.

Dated this 14th day of September A.D., 2011

**DORSETT MAJOR & CO.**  
Chambers  
Suite 7 JEM PLAZA  
Nassau Street  
Nassau Bahamas

Attorneys for the Petitioner

**BUSINESS****PRESIDENT OBAMA'S JOBS PLAN COMPLICATES TASK OF DEBT PANEL**

WASHINGTON  
Associated Press

MEMBERS of a special House-Senate deficit-cutting "supercommittee" urged their colleagues Tuesday to go beyond the panel's minimum spending-cut target of \$1.2 trillion over the coming decade, but the price tag on President Barack Obama's \$447 billion jobs plan is complicating the panel's work.

"We need to 'go big' and reach savings of more than \$1.5 trillion to address long-term deficits," said Sen. John Kerry, D-Mass. "We need to 'go long' and address our long-term budget issues. And most importantly of all we need to 'go smart' and address the budget without preconceived dogmas or political agendas."

As the panel convened its second session, it also got a sobering message about the budget deficit's toxic effect on the economy over the long term from economist Douglas Elmendorf, director of the nonpartisan Congressional Budget Office.

Elmendorf warned that spiraling interest payments could swamp the government's ability to pay for its operations and could spark a financial crisis if nothing is done: "Under current policies, the federal budget is quickly heading into territory that is unfamiliar to the United States and to most other developed countries as well."

"The nation cannot continue to sustain the spending programs and policies of the past with the tax revenues it has been accustomed to paying," Elmendorf said in a statement. "Citizens will either have to pay more for their government, accept less in government services and benefits, or both."

Obama's jobs plan calls for a temporary boost in spending on roads, schools and blighted neighborhoods combined with cuts to the Social Security payroll taxes paid by workers and their employers. He would pay for the initiative with a tax increases on wealthier workers, oil companies and hedge fund managers — all proposals that are opposed by the GOP.

Elmendorf, a former Brookings Institution scholar initially named to the CBO post by Democrats, said that Obama's jobs plan — which combines tax cuts with spending stimulus — was well within mainstream economic thought which holds that it doesn't make sense to raise taxes or impose sharp spending cuts in periods of slack economic growth.

"If policymakers wanted to achieve both a short-term economic boost and medium-term and long-term fiscal sustainability, a combination of policies would be required: changes in taxes and spending that would widen the deficit now but reduce it later in the decade," Elmendorf said.

But every dollar spent stimulating the economy makes the supercommittee's task that much more difficult. Co-chairman Rep. Jeb Hensarling, R-Texas, is clearly irked.

"This proposal would make the already ardu-

ous challenge of finding bipartisan agreement on deficit reduction nearly impossible, removing our options for deficit reduction for a plan that won't reduce the deficit by one penny," Hensarling said recently. "It's not the role of this committee to spend more money we don't have on jobs we don't get."

And the top Senate Republican, Mitch McConnell of Kentucky, weighed in with a broadside Tuesday that labeled Obama's jobs plan a transparently political exercise.

"Despite the president's calls to pass this bill immediately, the real plan is to let it hang out there for a while so Democrats can use it as an issue on the campaign trail," McConnell said noting Democratic opposition to Obama's proposals to increase taxes on charitable tax deductions taken by the wealthy. "The central tax hike included in this bill ... was already dismissed by a filibuster-proof, Democrat-controlled Senate in 2009."

The supercommittee is charged with finding at least \$1.2 trillion in deficit cuts over the coming decade, which would come on top of about \$900 billion in savings wrung from the operating budgets of Cabinet agencies over the same period.

Recent CBO studies say the recent budget pact is just a starting point on the more draconian changes that would be needed to stabilize the national debt so it doesn't spiral out of control and drag the economy down with it.

Numerous lawmakers and deficit hawks outside the government are pressing the panel to exceed the \$1.2 trillion goal and perhaps pick up elements of the \$4 trillion "grand bargain" that Obama and House Speaker John Boehner, R-Ohio, were working on this summer. It combined higher tax revenues with sharper spending cuts.

Elmendorf didn't offer an opinion as to how much the panel should try to cut the deficit. But he said that simply meeting the 10-year, \$1.2 trillion goal wouldn't be enough because the national debt will continue to grow relative to the size of the economy. That growth, he said, likely will crowd out the ability of the government to keep pace with the new obligations.

"At a minimum, federal debt cannot continually increase as a share of the economy because the interest payments on that debt would then continually grow relative to the size of the tax base that would be available for generating revenues to cover those payments, and all of the other activities of the government," Elmendorf said. "Let's not duck those realities," said Rep. Chris Van Hollen, D-Md. "Go big."

There's considerable scepticism in Washington that the panel will be able to agree on serious cuts, especially with next year's elections approaching. Most Democrats are ardently against cuts in expensive benefits like health care for the elderly, while Republicans are adamantly against higher taxes — the two most plentiful sources of potential deficit reduction.

**WIND TURBINE COMPANY MOVING INTO EVANSVILLE PLANT**

EVANSVILLE, Ind.  
Associated Press

A DUTCH COMPANY that designs and makes

wind turbine blades will open its first U.S. facility at a former refrigerator plant in Evansville that Whirlpool Corp. closed

last year, company and local officials said Tuesday.

Global Blade Technology executives joined Gov. Mitch Daniels and city officials in the announcing that the company would lease and equip a portion of the factory for offices and production lines for making wind blades, molds and tooling.

The Netherlands-based company said it expects to hire 40 employees in the coming year and plans to start a manufacturing facility in the area by 2014 with potentially 400 total workers.

"Evansville is an ideal location to serve the industry as it is centrally located to the massive wind farms of the Midwest and the flurry of offshore activity to the east and south," said Dan Oberle, general manager of GBT USA.

Evansville officials have been working to transform the factory site into an industrial park to replace the 1,100 jobs that were lost when Whirlpool shut down the plant and shifted its work to Mexico. Whirlpool is based in Benton Harbor, Mich.

Debbie Dewey, president of Growth Alliance for Greater Evansville, said it would be difficult to find a single company to fill the 1.2 million square-foot plant on the city's north side near Evansville Regional Airport.

She said the group was working to attract startup companies and expanding businesses to the site.

About half of the factory is now occupied by companies that have some 200 workers and negotiations are ongoing with other businesses, said Chuck Harper, a vice president of The Kunkel Group development firm that bought the plant this year.

**NOTICE**

NOTICE is hereby given that **Tamasin Pratt of Market Street, Bimini, Ave., off Market St., 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 **7<sup>th</sup> day of September, 2011** to the Minister responsible for nationality and Citizenship, P.O. Box N-7147, Nassau, Bahamas.

**NOTICE**

NOTICE is hereby given that **D'ANGELO MARCELLUS of Blair Estates 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 **14<sup>th</sup> day of SEPTEMBER, 2011** to the Minister responsible for nationality and Citizenship, P.O. Box N-7147, Nassau, Bahamas.

**NOTICE**

NOTICE is hereby given that **Maygan L. McPhee of #16 Golden Isles Rd. off Carmichael 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 **7<sup>th</sup> day of September, 2011** to the Minister responsible for nationality and Citizenship, P.O. Box N-7147, Nassau, Bahamas.

**NOTICE**

NOTICE is hereby given that **Etienne Lebrun of Marsh Harbour, Abaco, 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 **14<sup>th</sup> day of SEPTEMBER, 2011** to the Minister responsible for nationality and Citizenship, P.O. Box N-7147, Nassau, Bahamas.

BUSINESS

LARGE US BANKS MUST SHOW HOW THEY WOULD WIND DOWN

WASHINGTON Associated Press

THE LARGEST U.S. banks will be required to show regulators how they would break up and sell off their assets if they are in danger of failing.

The Federal Deposit Insurance Corp. voted 3-0 Tuesday to approve the rules, which were mandated under the financial overhaul passed by Congress last year. They are designed to reduce the chances of another government bailout of Wall Street banks in the event of another financial crisis.

The rules require banks with \$50 billion or more in assets to submit so-called living wills to the FDIC, the Federal Reserve and the Financial Stability Oversight Council and send revised plans annually.

Among the banks affected are Bank of America Corp., Citigroup Inc., Goldman Sachs Group Inc. and JPMorgan Chase & Co.

The biggest banks of the group would have to start filing their plans next July. The others wouldn't be due until 2013.

The FDIC says that 124 financial firms plus will be subject to the requirements, 26 of which are U.S. banks or financial firms. The rest are U.S. subsidiaries of banks based in foreign countries.

The rules would also apply to 37 federally insured banks and thrifts. Those institutions have about \$3.6 trillion in deposits, or nearly 60 percent of all federally insured deposits, according to the FDIC.

Regulators would have the power to seize and dismantle banks that threaten the broader financial system. They also have the power to designate other firms as potentially threatening the financial system and require them to submit plans.

The plans must include detailed information on a bank's businesses and operations, structure, assets and liabilities, capital cushion held against risk, and how much they owe other big financial institutions.

If their operations change, the banks would have to submit revised plans within 45 days.

Based on their review of the plans, the regulators are empowered to order banks to make changes to their operations, such as selling assets or divisions.

They also can reject the plans and order banks back to the drawing board.



Share your news

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

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

AP SOURCES: AUTO CONTRACT TALKS MAY MISS DEADLINE

DETROIT Associated Press

THE UNITED AUTO WORKERS and Detroit's three car companies are likely to miss a Wednesday night deadline to agree on new contracts, three people briefed on the bargaining said Tuesday.

There are many issues to settle, most involving pay, before the current four-year contracts expire at 11:59 p.m. Wednesday, said the people, who asked not to be identified because the talks are private.

Union employees at General Motors Co., Chrysler Group LLC and Ford Motor Co. are expected to keep working indefinitely under the old contracts, which is normal procedure in national contract talks with the UAW. In 2007, when the last contracts were signed, bargaining stretched into October and even November at Ford.

Bargainers

One of the people briefed on the talks said bargainers at GM could still reach agreement by the deadline, but much work remains.

The contract talks will determine wages and benefits for 111,000 union workers at the companies, and they also set the bar for wages at auto parts companies, U.S. factories run by foreign automakers and other manufacturers, which employ hundreds of thousands more.

Bargainers at Ford are far behind the other two companies and have barely begun discussing pay issues.

Workers at GM and Chrysler can't strike over wages under the terms of the companies' government bailouts. Ford workers have no such restriction.

Chrysler CEO Sergio Marchionne told reporters at the



AN ASSEMBLYMAN works on the line building Chrysler 200 vehicles at the Sterling Heights Assembly Plant in Sterling Heights, Mich.

Frankfurt Auto Show in Germany Tuesday that bargainers are not close to an agreement.

Disputes between the union and GM and Chrysler could go to binding arbitration, although neither side is expected to call for that anytime soon.

Both sides bargained through the weekend, and UAW President Bob King was involved in the talks with GM and Chrysler, two of the

people said.

They returned to bargaining Monday, ending around 9:30 p.m. at GM and went into the early morning hours at Chrysler.

Kristin Dzikczek, labor and industry group director for the Center for Automotive Research, and industry think tank in Ann Arbor, Mich., said she expects the union to extend contracts beyond midnight Wednesday.

Bargaining so far, she said, hasn't gone around the clock, which was typical of previous negotiations.

"There are really pragmatic, practical people working on tough issues."

"In the past, it was an attitude of, 'I'm tougher than you. I can wear you down.' This time you have people working on concerns for both sides," she said.

THE NUMBER OF UNINSURED EDGED UP TO 49.9 MILLION

CENSUS: US POVERTY RATE SWELLS TO NEARLY 1 IN 6

WASHINGTON Associated Press

THE RANKS of America's poor swelled to almost 1 in 6 people last year, reaching a new high as long-term unemployment left millions of Americans struggling and out of work. The number of uninsured edged up to 49.9 million, the biggest in more than two decades.

The Census Bureau's annual report released Tuesday offers a snapshot of the economic well-being of U.S. households for 2010, when joblessness hovered above 9 percent for a second year. It comes at a politically sensitive time for President Barack Obama, who has acknowledged in the midst of a re-election fight that the unemployment rate could persist at high levels through next year.

The overall poverty rate climbed to 15.1 percent, or 46.2 million, up from 14.3 percent in 2009. The official poverty level is an annual income of \$22,314 for a family of four.

Reflecting the lingering impact of the recession, the U.S. poverty rate from 2007-2010 has now risen faster than any three-year period since the early 1980s, when a crippling energy crisis amid government cutbacks contributed to inflation, spiraling interest rates and unemployment.

Measured by total numbers, the 46 million now living in poverty is the largest on record dating back to when the census began tracking poverty in 1959. Based on percentages, it tied the poverty level in 1993 and was the highest since 1983.

Broken down by state, Mississippi had the highest share of poor people, at 22.7 percent, according to calculations by the Census Bureau. It was followed by

Louisiana, the District of Columbia, Georgia, New Mexico and Arizona. On the other end of the scale, New Hampshire had the lowest share, at 6.6 percent.

The share of Americans without health coverage rose from 16.1 percent to 16.3 percent — or 49.9 million people — after the Census Bureau made revisions to numbers of the uninsured. That is due mostly to continued losses of employer-provided health insurance in the weakened economy.

Congress passed a health overhaul last year to deal with rising numbers of the

uninsured. While the main provisions do not take effect until 2014, one aspect taking effect in late 2010 allowed young adults until age 26 to be covered under their parents' health insurance.

Brett O'Hara, chief of the Health and Disability Statistics branch at the Census Bureau, noted that the uninsured rate for adults ages 18 to 24 declined last year — from 29.3 percent to 27.2 percent.

It was the only age group which posted a decrease. "For the change in uninsured, the law change cer-

tainly could be a factor," he said.

The median — or midpoint — household income was \$49,445, down 2.3 percent from 2009.

The latest numbers, which cover Obama's second year in office, offer political fodder for both parties as Obama seeks to push a new \$447 billion plan for creating jobs and stimulating the economy. The plan includes a proposed payroll tax cut and an extension of unemployment benefits.

Obama is urging Congress to pay for the new spending largely by increasing taxes

on the wealthy, which Republicans have rejected emphatically.

On Tuesday, the Census Bureau noted the impact of government safety-net programs on the poor. It estimated that new unemployment benefits passed in 2009, which gave workers up to 99 weeks of payments after a layoff, and did not run out for most people until this year, lifted 3.2 million above the poverty line. Social Security kept about 20.3 million, seniors as well as working-age adults receiving disability payments, out of poverty.

BISX LISTED & TRADED SECURITIES AS OF:											
TUESDAY, 13 SEPTEMBER 2011											
BISX ALL SHARE INDEX: CLOSE 1,393.83   CHG 0.12   %CHG 0.01   YTD -105.88   YTD % -7.06											
FINDEX: YEAR END 2008 -12.31%											
WWW.BISXBAHAMAS.COM   TELEPHONE: 242-677-BISX (2479)   FACSIMILE: 242-323-2320											
52wk-Hi	52wk-Low	Security	Previous Close	Today's Close	Change	Daily Vol.	EPS \$	Div \$	P/E	Yield	
1.19	0.95	AML Foods Limited	1.19	1.19	0.00		0.155	0.080	7.7	6.72%	
10.63	9.05	Bahamas Property Fund	10.63	10.63	0.00		-0.642	0.080	-16.6	0.75%	
7.50	4.40	Bank of Bahamas	6.92	6.93	0.01	5.000	0.230	0.100	30.1	1.44%	
0.53	0.17	Benchmark	0.18	0.18	0.00		-0.048	0.000	N/M	0.00%	
2.84	2.55	Bahamas Waste	2.70	2.70	0.00		0.030	0.090	90.0	3.33%	
1.96	1.77	Fidelity Bank	1.77	1.77	0.00		0.097	0.040	18.2	2.26%	
11.10	8.29	Cable Bahamas	8.47	8.47	0.00		0.245	0.310	34.6	3.66%	
2.80	2.35	Colina Holdings	2.55	2.55	0.00		0.438	0.040	5.8	1.57%	
8.50	8.33	Commonwealth Brewery	8.50	8.50	0.00		0.740	0.000	11.5	0.00%	
7.00	6.21	Commonwealth Bank (S1)	6.88	6.88	0.00		0.496	0.260	13.9	3.78%	
2.00	1.63	Consolidated Water BDRs	1.65	1.65	0.00		0.111	0.045	14.9	2.73%	
1.77	1.31	Doctor's Hospital	1.37	1.37	0.00		0.074	0.110	18.5	8.03%	
5.50	4.75	Famguard	5.43	5.43	0.00		0.496	0.260	13.9	3.78%	
8.50	5.35	Finco	5.39	5.39	0.00	1.000	0.757	0.000	7.1	0.00%	
9.74	7.75	FirstCaribbean Bank	8.21	8.21	0.00		0.494	0.350	16.6	4.26%	
6.00	5.00	Focol (S)	5.75	5.75	0.00		0.435	0.220	13.2	3.83%	
1.00	1.00	Focol Class B Preference	1.00	1.00	0.00		0.000	0.000	N/M	0.00%	
7.30	5.50	ICD Utilities	7.30	7.30	0.00		-0.122	0.240	-59.8	3.29%	
10.80	9.80	J. S. Johnson	9.82	9.82	0.00		0.880	0.640	11.2	6.52%	
10.00	10.00	Premier Real Estate	10.00	10.00	0.00		1.207	0.200	8.3	2.00%	
BISX LISTED DEBT SECURITIES - (Bonds trade on a Percentage Pricing basis)											
52wk-Hi	52wk-Low	Security	Bid \$	Ask \$	Last Price	Daily Vol.	Interest	Maturity			
99.46	99.46	Bahamas Note 6.95 (2029)	N/A	N/A	14.00		6.95%	20 November 2029			
100.00	100.00	Fidelity Bank Note 17 (Series A) +	FBB29	100.00	0.00		7%	19 October 2017			
100.00	100.00	Fidelity Bank Note 22 (Series B) +	FBB22	100.00	0.00		Prime + 1.75%	19 October 2022			
100.00	100.00	Fidelity Bank Note 13 (Series C) +	FBB13	100.00	0.00		7%	30 May 2013			
100.00	100.00	Fidelity Bank Note 15 (Series D) +	FBB15	100.00	0.00		Prime + 1.75%	29 May 2015			
RoyalFidelity Merchant Bank & Trust Ltd. (Over-The-Counter Securities)											
52wk-Hi	52wk-Low	Symbol	Bid \$	Ask \$	Last Price	Daily Vol.	EPS \$	Div \$	P/E	Yield	
10.06	5.01	Bahamas Supermarkets	N/A	N/A	14.00		-2.945	0.000	N/M	0.00%	
0.55	0.40	RND Holdings	0.35	0.40	0.55		0.001	0.000	256.6	0.00%	
CFAL Securities Ltd. (Over-The-Counter Securities)											
52wk-Hi	52wk-Low	Symbol	Bid \$	Ask \$	Last Price	Daily Vol.	EPS \$	Div \$	P/E	Yield	
41.00	29.00	ABDAE	30.13	31.59	29.00		4.540	0.000	9.03	0.00%	
0.55	0.40	RND Holdings	0.65	0.75	0.40		0.029	0.000	24.13	0.00%	
BISX Listed Mutual Funds											
52wk-Hi	52wk-Low	Fund Name	NAV	YTD%	Last 12 Months %	NAV 3MTH	NAV 6MTH	NAV Date			
1.5779	1.4674	CFAL Bond Fund	1.577926	3.39%	5.87%	1.548717	1.535365	31-Jul-11			
3.0248	2.9020	CFAL MSI Preferred Fund	3.0248	2.63%	3.94%	2.981382	2.952663	31-Jul-11			
1.6128	1.5289	CFAL Money Market Fund	1.6151	2.61%	4.53%	1.591803	1.580804	5-Aug-11			
2.6398	2.5398	Royal Fidelity Bahamas G & I Fund	2.5730	-5.41%	-9.79%			30-Jun-11			
13.8001	13.2291	Royal Fidelity Prime Income Fund	13.7347	2.82%	1.94%			31-Jul-11			
114.1289	99.4177	CFAL Global Bond Fund	114.0922	2.35%	13.88%	114.128861	111.469744	30-Jun-11			
118.4255	101.6693	CFAL Global Equity Fund	118.4255	2.30%	8.26%	116.580785	115.782221	30-Jun-11			
1.1749	1.0000	FG Financial Preferred Income Fund	1.1749	2.48%	5.16%			30-Jun-11			
1.1343	1.0000	FG Financial Growth Fund	1.1343	1.41%	5.17%			30-Jun-11			
1.1764	1.0000	FG Financial Diversified Fund	1.1764	2.38%	5.39%			30-Jun-11			
9.9078	9.5078	Royal Fidelity Bah Int'l Investment Fund Principal Protected TIGRS, Series 1	9.9433	0.98%	4.58%			31-May-11			
11.4985	10.5308	Royal Fidelity Bah Int'l Investment Fund Principal Protected TIGRS, Series 2	10.9652	0.78%	5.70%			31-Jul-11			
10.6813	9.4372	Royal Fidelity Bah Int'l Investment Fund Principal Protected TIGRS, Series 3	10.6013	5.75%	13.20%			31-Jul-11			
8.8564	7.8830	Royal Fidelity Int'l Fund - Equities Sub Fund	8.6507	3.01%	18.38%			31-Jul-11			
MARKET TERMS											
YIELD - last 12 month dividends divided by closing price											
Bid \$ - Buying price of Colina and Fidelity											
Ask \$ - Selling price of Colina and Fidelity											
Last Price - Last traded over-the-counter price											
Weekly Vol. - Trading volume of the prior week											
EPS \$ - A company's reported earnings per share for the last 12 mths											
NAV - Net Asset Value											
N/M - Not Meaningful											
FINDEX - The Fidelity Bahamas Stock Index, January 1, 1994 = 100											
TO TRADE CALL: CFAL 242-502-7010   ROYALFIDELITY 242-356-7764   FG CAPITAL MARKETS 242-396-4000   COLONIAL 242-502-7525											

## BUSINESS

## PHILLY PAPERS KICK OFF ANDROID TABLET INITIATIVE

PHILADELPHIA  
Associated Press

THE owner of Philadelphia's two major newspapers is offering discounted tablet computers in an effort to attract more digital subscribers.

Philadelphia Media Network, which owns The Philadelphia Inquirer, Philadelphia Daily News and Philly.com, says it is the first major news company in the nation to offer such a package to consumers.

Publisher Gregory Osberg said the pilot project will offer 5,000 tablets running Google's Android operating system for \$99 to customers who buy a two-year digital subscription, which costs \$9.99 a month for both newspapers. The 10-inch 4GB tablet is \$129 with the purchase of a one-year digital subscription at \$12.99 a month.

A new website, phillytablet.com, has information about how to purchase the tablet and subscription package; the newspapers' downtown Philadelphia headquarters will have tablets in the lobby for potential buyers to test out. Orders are being filled by electronics retailer TigerDirect, which also will provide customer assistance and technical support.

"We fully expect them to be sold in the first week," Osberg said Monday.

The Arnova 10 G2 wireless tablets will be offered first-come, first-served and come pre-loaded with apps that offer page-by-page replicas of each paper's print edition, a philly.com app and an Inquirer app made for Android. The different versions are included to cover the variety of formats that consumers use when reading news, Osberg said.

"We intend to utilize a variety of platforms and methods to reach our customers, ranging from philly.com to traditional hard-copy subscriptions as well as our new digital subscriptions," Osberg said. "Our goal is to be the most innovative company in the industry."

The Wi-Fi-only tablet, made by French consumer electronics company Archos, offers email and web access, high-definition video playback, video chat and all the other functions that regular tablets have, Osberg said. Daily versions of the newspaper can be either manually or automatically downloaded based on user preference.

The deep discount is possible through financial sponsorships with cable giant Comcast Corp., financial services firm Wells Fargo & Co. and regional hospital network Main Line Health. The companies did not release information on how much funding was provided to the venture.

The Arnova 10 G2 was just released in Hong Kong but isn't yet available in the U.S. retail market, so no official price tag has been released. Earlier versions have sold for around \$150 to \$200.

If the initial "beta test" phase with 5,000 tablets proves successful, the second phase will begin the day after Thanksgiving — Black Friday, the unofficial start of the holiday shopping season — with pricing structure and number of tablets available to be determined.

"We're going to be doing focus groups and surveys with the first group to get feedback about what they think," Osberg said.

"Then we'll decide how to continue."



ITALY'S PRIME MINISTER SILVIO BERLUSCONI, left, hands a wrist brace to a delegation member to shake hands with European Council President Herman Van Rompuy, prior to a meeting, at the European Council building in Brussels, Tuesday. (AP)

# ITALY CONFIRMS CHINA TALKS AMID BOND HELP REPORTS

ROME  
Associated Press

ITALY CONFIRMED it held talks with Chinese officials amid speculation Rome is looking to persuade Beijing to buy its bonds or invest in its companies, while premier Silvio Berlusconi flew to Brussels Tuesday to discuss the market turmoil.

The eurozone's third-largest economy is trying to convince investors that it can manage its debt load, find buyers for its bonds and avoid becoming the next victim of Europe's debt crisis.

News of the talks with China sent the Milan stock market higher on the open, following market tensions across Europe. But the rebound was shaky, with stocks fluctuating.

Bond prices likewise received little support from the news especially after the country had to pay a euro-era high interest rate in a five-year bond auction.

Though the Italian Treasury raised 3.86 billion

(\$5.27 billion) from the sale of five-year bonds, it had to pay an interest rate of 5.6 percent. That was the highest rate it has had to pay since the euro was established in 1999 and marked a fairly hefty rise from the previous auction's equivalent of 4.9 percent.

UniCredit bank gave a mixed review to the auction.

## Pricing

"While in terms of pricing we regard the auction as disappointing, demand was fine in our view, considering the current market environment and the high amount sold," said Chiara Cremonesi, a fixed-income strategist at UniCredit.

In Brussels, Berlusconi discussed the government's austerity package with European Union President Herman Van Rompuy, ahead of a key vote in the Italian parliament.

The austerity measures seek to slash spending by more than 54 billion (\$70

billion) over three years. They will be put to a vote of confidence in the lower house of parliament for final approval Wednesday, Berlusconi said. The Senate has already cleared them.

The European Central Bank has bought Italian bonds in the open market to keep down their yields, which indicate the rates at which the country would be able to borrow on the market.

But Rome appears to be looking farther away, too.

A spokesman for Finance Minister Giulio Tremonti confirmed the meeting with the chairman of China Investment Corp., Lou Jiwei, but declined further comment.

The Wall Street Journal and the Financial Times said the meeting took place last week in Rome, without citing sources. Reports said the meeting also included officials of China's foreign currency regulator and the Cassa di Risparmio di Venezia, an Italian government investment vehicle.

CIC was created in 2007 to invest a portion of Beijing's \$3.2 trillion in foreign reserves, the bulk of which are held in safe but low-earning assets such as U.S. Treasury debt. The fund says it has assets of \$409.6 billion, which includes stocks in a wide array of major Western companies.

## Markets

"Europe will continue to be one of China's main investment markets," said Foreign Ministry spokeswoman Jiang Yu at a regular news briefing. "We will also expand financial and economic cooperation and investment cooperation with European countries to jointly address the financial crisis."

Beijing hopes eurozone countries will "take effective measures to ensure the safety of China's investments," Jiang said.

Fiat and Chrysler CEO Sergio Marchionne, speaking from the Frankfurt Auto Show, said the possi-

ble involvement of China could be read in two ways: on the one hand, were Beijing to absorb some of Italy's debt, it would be a vote of confidence in Italy; on the other, the fact that Rome "had to go there, in and of itself is not a good sign."

Analyst Romeo Orlandi, an expert on China, echoed that assessment, saying the development was positive for Italy, but not without dangers.

"In principle it's a win-win situation: Italy needs money, China has the world's largest reserves. But this means that we must sell pieces of Italy to China," Orlandi said, adding that the talks may be an indication of how serious Italy's financial troubles are.

Orlandi said Beijing is usually cautious in its investment, and that the solution to Italy's woes does not lie in China.

"But we are in a situation where even a little crutch can be helpful," he said.

# US NARROWS SANCTIONS ON ISRAELI FIRM IN IRAN SALE

WASHINGTON  
Associated Press

THE United States narrowed sanctions applied over an oil tanker sold to Iran last year by affiliates of an Israeli holding company, saying Tuesday that the affiliates should have known better. The sale caused an outcry in Israel, which counts Iran as its mortal enemy and has urged strong international trade and financial sanctions to restrict Iran's lucrative oil business and international trade.

The State Department issued a brief notice Tuesday clarifying culpability for the 2010 sale. A family conglomerate run by billionaire brothers who were probably Israel's most recognizable tycoons is no longer listed. However, three corporate entities indirectly owned by the group are subject to U.S. sanctions for their role in a deal that sullied the family name.

The surprise U.S. move Tuesday followed months of lobbying on behalf of two Israeli brothers who were among that nation's richest men. The Ofer family firm said the \$8.5 million deal, small for their

massive conglomerate, was conducted unwittingly with an Iranian shell company. Nonetheless, the company said it was embarrassed.

"This action clears our name," a statement from the Ofer firm said.

The brothers did not live to see the news. Sammy Ofer died in June at 89, Yuli Ofer died last week at 87. The Romanian emigres built a sprawling business empire that included holdings in international shipping, real estate, chemicals and banking. They divided up their assets in recent years, but media have reported their joint worth ranged from \$4 billion to \$10 billion.

Word of the move came on the day of Yuli Ofer's funeral.

## Action

U.S. officials said the action was meant to provide guidance to banks and companies that did not want to run afoul of U.S. sanctions.

State Department spokeswoman Victoria Nuland said the original sanctions announcement in May

"led to the conclusion by some banks and companies that we had intended to sanction all Ofer-owned companies. Our intent was to sanction the specific entities in the Sammy Ofer shipping organization that were responsible for providing a tanker to Iran."

The sanctions caused an outcry in Israel, whose national security policy is heavily organized around Iran's declared intention to extinguish the Jewish state. The sanctions drew calls in Israel for an investigation when media reports suggested that the Ofer's ties with Iran might have been authorized by the Israeli government or linked in some way to Israeli intelligence operations.

Prime Minister Benjamin Netanyahu's office denied that the government had authorized the company's dealings.

The new action removes penalties on the "Ofer Brothers Group," a corporate name the State Department applied to the brothers' vast holding company. In its place the State Department added sanctions against two other entities directly involved in the sale of

the tanker Raffles Park. It left in place sanctions against a third affiliate.

In all cases the State Department said the entities should have known who was actually buying the ship. The original sanctions had banned the Ofer brothers and their Singapore affiliate Tanker Pacific from obtaining U.S. export licenses and American bank loans topping \$10 million.

## Confusion

The sanctions cast a pall on Ofer businesses around the world, in part because of confusion over the corporate name applied by the State Department. The Ofer family says there is no such entity.

"We are relieved that the U.S. State Department has made this important clarification," a statement from the Ofer family said Tuesday. "This is an important step forward."

Sammy Ofer, a shipping magnate and philanthropist, was listed last year by Forbes magazine as Israel's richest person and No. 109 in the world.

# SPORTS

THE TRIBUNE • SECTION E

WEDNESDAY, SEPTEMBER 14, 2011

## Barry 'ready' for final European circuit meet

### GSSSA RECEIVES SOFTBALLS FOR SEASON

By BRENT STUBBS  
Senior Sports Reporter  
bstubbs@tribunemedia.net

THE Government Secondary Schools Sports Association, which will see some familiar faces in new coaching capacities this year, were the recipients of a number of softballs for their upcoming season.

The New Providence Softball Association, through its junior developmental league, in conjunction with the Bahamas Softball Federation, made the presentation to GSSSA president Alfred Forbes at the Banker's Field, Baillou Hills Sporting Complex.

Calling him a man he respected as his mentor and initial softball coach, junior league director Martin 'Pork' Burrows said he was delighted to present the balls to Forbes as a sign of their partnership with the league.

"Next year, we want their participation with us so we can make it bigger and better," said Burrows of the junior developmental league that he started this year to enhance the performances of the young NPSA players.

Jeffrey Henfield, the assistant treasurer of the BSF, told Forbes that they are grateful for the opportunity to work with the NPSA in establishing the junior league.

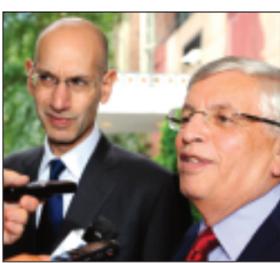
"If we don't get the juniors going, then we are looking for the sport to die," he stated. "So this is a big step in the right direction and I would continue to support Mr Burrows with the BSF in ventures like this to come."

In response, Forbes said he was elated to receive the balls on behalf of the GSSSA. He said he's sure that they will go a long way in the further

SEE page 2E

### INSIDETRAK

#### NBA LOCKOUT: TALKS FAIL TO PROGRESS



TURN TO 4E...

#### ARSENAL HELD 1-1 BY DORTMUND IN CHAMPIONS LEAGUE OPENER

TURN TO 5E...

#### TOUGHER CROWD CONTROL COMING AT RUGBY WORLD CUP

TURN TO 7E...

#### JANIKOWSKI TIES FG MARK AS RAIDERS BEAT BRONCOS 23-20 IN OPENER



TURN TO 8E.

By BRENT STUBBS  
Senior Sports Reporter  
bstubbs@tribunemedia.net

For Trevor Barry, the reality of being the 13th IAAF World Championship high jump bronze medallist still hasn't settled in. But, in the aftermath, he's enjoying his success on the international scene.

For the second time in his post-World Championship experience in Daegu, South Korea, on September 1, Barry has soared to a second place finish with his latest feat coming at the ISTAF Athletics Meeting.

On Sunday in Berlin, Germany, Barry duplicated his second place finish at the Zurich Diamond League meet in Switzerland with another leap of 2.30 metres or 7-feet, 6 1/2-inches.

"It was pretty similar. We had pretty much the same field as Zurich," Barry told The Tribune on Monday. "But once again, I'm feeling very confident approaching the heights, really relaxed. I think I'm ready to go to the next level pretty soon."

The 28-year-old Barry, who has achieved a personal best of 2.32m (7-7 1/4) to claim the only medal for the Bahamas at the World Championships, said his aim is now to jump around the 7-8 (2.33m), 7-9 (2.36m) barrier.

"I think this part of the season, I'm really tired," said Barry, who is preparing for his final meet on the European circuit on Thursday when he competes in Slovakia.

"I think right now, I have to count my jumps. I have to come in later at a higher height and go from there."

A part of the fatigue that Barry is experiencing right now is the constant move from one country to another to compete on the circuit as his full-time job.

"I'm really exhausted," said Barry, whose success at the colourful Daegu Stadium has increased his appearances in the much bigger meets.

"I'm just moving on. Plus my train-



ON THE CIRCUIT: 13th IAAF World Championships bronze medallist Trevor Barry is getting ready to compete in Slovakia Thursday in his final meet on the European circuit.

ing time has been cut down. It's pretty much non-existent now. You go to the track and get a shake down. That's about it. Right now, you have to have a short memory about the mistakes and focus on the positive and go from

there."

Credit his consistency on the circuit to the level of competition that he's encountering meet after meet. "The

SEE page 2E

## 13TH IAAF WORLDS: 'ANALYSIS FROM THE TRACKSIDE'

By WINSTON MARSHALL  
Special to The Tribune

### Overview

The competition at the 13th IAAF World Championships has concluded. This article is intended to provide a summary analysis of the performance of Team Bahamas as a whole, while assessing the strengths of various area groupings, (Africa and NACAC) and the extent to which reigning champions, who had a free pass, have performed.

There is often a misperception that it is very easy to gain a medal, and if you are a champion from the previous games, it is easy to repeat.

The record would clearly reveal that this is nothing more than a misperception.

The reigning champion for the previous competition was easily identified with a gold bib.

The competitions at the World Championship level placed the six continental areas against each other, and then intra area competition.

The observer would not only note a spread or distribution of medals



earned, but a pattern of areas of specialization from region to region.

### Rules to advance to the finals

- There are a limited number of events in the competition, where no heats or preliminaries are required.

- Events such as the marathons, long race walks, and long distances such as 10,000 metres and steeplechase are exceptions, and the athletes go directly to the final.

- In the other cases, whether jumps, throws, sprints, hurdles or relays, the athletes can be expected to run "rounds".

- Advancing through the various rounds qualifies the successful athlete or team for the final of the event.

- In the sprints, such as the 100

and 200 and 400 metres, given the number of entrants, a qualifying round has been added. These include either non-qualifiers or "B" standard qualifiers.

- Athletes advancing from these pre-qualifying rounds join the other participants, who go directly into the heats.

- As a result of this rule, some athletes must run a total of four rounds to compete in the finals while others run only three rounds.

- It should be noted therefore that, individuals attempting to compete in more than one individual event, could be forced to run up to six rounds, excluding the two relay rounds.

- All members of team management must be aware of the schedule of the entire competition, so that athletes entered for events are not disadvantaged due to lack of proper consideration of adequate recovery time.

### Analysis of competition in various events

Without doubt, the two continental areas that provide a significant

level of competition and excitement for the Championships were Africa in the middle and long distances and the North America, Central America and the Caribbean region in sprints, jumps and relays.

The old rivalries in distance running were revisited with Kenya dominating with seven gold medals.

Africa, as an area, with the athletes performing well in the sprints from time to time, showed dominance in events from the 800 metres to the marathons, including steeplechase along with 3000, 5000 and 10,000 metre events.

The East Africans, particularly Kenya and Ethiopia, have had an ongoing rivalry in a number of distance events.

### Women's Marathon

The Kenyans, known for team running, got off to an excellent start on day one of the competition with a medal sweep in the first event.

Results were as follows:  
Gold.....Edna Kiplagat (KEN)  
2,28.43

SEE page 3E

## RACE WEEKEND

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SPORTS

# COLLEGE SCRIMMAGES: FALCONS ROUT RATTLERS, 96-63



Photos by Tim Clarke/Tribune staff



**ABOVE THE RIM:** Seattle-Pacific University Falcons blew away CI Gibson Rattlers (blue) 96-63 Monday night in the first of a three-game series in the return of the Bahamas Basketball Federation's College Scrimmages at the Kendal Isaacs Gymnasium.



## GSSSA RECEIVES SOFTBALLS FOR UPCOMING SEASON

**FROM page 1E**

development of their league and also enhance the performances of the players.

"Martin said earlier that I was one of his coaches. Actually, I was not only his coach, but I was the man who gave him his nickname," said Forbes, noting that he was so impressed with Burrows' agility around the field at his size that he named him "Porkman."

The GSSSA, which has seen a transformation in the coaching department at various schools, is expected to start its new calendar year with volleyball on September 26.

Among the changes in personnel are Fritz Grant, the former head of department at CH Reeves, who has been moved to Government High as the Senior Masters.

Grant, the head coach of the Bahamas' team at the 13th IAAF World Championships in Daegu, South Korea, was one of the longest serving physical education teachers in the same school.

Other changes saw Antonio Saunders transferred from SC McPherson to CR Walker, Chris 'the General' Grant from DW Davis to Anatol Rodgers, David Ferguson from Anatol Rodgers to Government High as the head of the department, Edna Forbes from LW Young to CV Bethel and Donnette Martin from Government High to DW Davis.

Also, Torsheka Cox, the former head of department at Government High, resigned and is now in the US while Dexter Cambridge has left Dame Doris Johnson and is back at home in Eleuthera.

Cambridge, a former NBA player with the Dallas Mavericks, worked part of his summer as an assistant coach on the men's national basketball team that finished as the runners-up to the US Virgin Islands at the Caribbean Basketball Championships.

## TREVOR BARRY READY FOR FINAL MEET ON EURO CIRCUIT

**FROM page 1E**

level is up from the World Championships, so it's more of a confident thing for me. There's no more second guessing," he said. "I have to be ready to compete every meet."

Once he's done in Slovakia, Barry said he intends to take a well-deserved break from competition. He will use some of his time to enjoy his success with his family and friends.

But he knows that won't be long because there's still the Pan American Games to get ready for. Those games will be held in Mexico in October and Barry said he would like nothing better than to secure another medal.

"I'm trying to hang in there, but I'm really missing my family," he said. "It's my job, so I'm just trying to stay focus and make the best of it. I'm doing a little bit of sightseeing."

As the new Worlds third-best jumper, Barry said it has pushed him into a whirlwind where he has just been going and going.

"I haven't had a chance to let it sink in yet, even though there are a lot of people congratulating me wherever I go," said Barry, who wasn't surprised at how knowledgeable the people in Europe have been about the sport.

"I haven't really felt the significance of it yet. Maybe it will all crash down on me when I get done competing and I'm at home enjoying it with my family."

In the meantime, Barry said he's looking forward to some fierce competition from the field of competitors, including Williams, Russian Ivan Ukhov and Dimitrios Chondrokoúkis of Greece.

Aleksey Dmitrik, the Russian silver medallist, has shut down his season and Barry's local arch-rival Donald Thomas will skip Thursday's meet after returning to the US following his fourth place finish in Berlin.

"Normally when we're out there, it's a rivalry to an extent," Barry said of his relationship with Thomas. "But if I don't win, I would rather see him win. That's the same way he feels. We're pretty close. We hang out whenever we are at the same meet."

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SPORTS

# TEAM BAHAMAS NETS 2ND PLACE

## SPORTS IN BRIEF

### JUNIOR TENNIS STARS SHINE AT THE IC NORTH AMERICAN CHALLENGE

IC president and team captain Kit Spencer says the Bahamas can be very proud of its IC Junior team who could well have been the winner of the event.

"The team had two great wins over the US and Mexico. Our juniors competed strongly throughout all their matches, giving 100 per cent effort and were a credit to the Bahamas both on and off the courts," he said.

Spencer said the whole event was played in the great spirit of the IC motto: "Hands across the net, friendship across the ocean."



GOOD SPIRIT: Shown (l-r) are Danielle Thompson, Simone Pratt, Kevin Major Jr, Christian Cargill and coach Kit Spencer.

#### NPSA (SOFTBALL)

THE New Providence Softball Association double header Monday night was not played.

In the women's opener, the Proper Care Pool Lady Sharks won by default over the Sea Star Pheonix. The men's feature contest saw the John's Buccaneers win by default over the Mighty Mitts.

#### SCHEDULE

**Thursday**  
7pm - Proper Care Pool Lady Sharks vs Wildcats (L)  
8:30pm - New Breed vs John's Buccaneers (M)

**Friday**  
7pm - Pheonix vs Sigma Brackettes (L)  
8:30pm - Dorsey Park Boyz vs Miller Rams (M)

**Saturday**  
7pm - Sigma Brackettes vs Wildcats (L)  
8:30pm - Truckers vs Dorin United Hitmen (M)

#### BASEBALL

**EABL POSTSEASON**  
POSTSEASON action in the Ed Armbrister Baseball League is slated to continue at Windsor Park Friday when the Hawks (blue team) will play the Eagles (green team) at 5pm in the Little League championship series (age 9-11).

The Senior League championship series between the Reds and Buttons Formal Wear is expected to start sometime next week.

The Junior League championship series got started Tuesday when the Bears (maroon team) took on the Tigers (orange team). The Tigers took a one-game lead into the series. No results were available up press time last night.

The Ed Armbrister Baseball League is named after Bahamian former Major League Baseball player Ed Armbrister who played five years for the Cincinnati Reds in the mid-1970s, winning two World Series titles. Ed Armbrister is one of five Bahamians to play in the MLB.

#### CYCLING

#### NPCA SERIES

THE New Providence Cycling Association is all set to continue its Cycling for Health and Fitness in 2011 series today with a Mid Week Track Time Trial Series, starting 6pm at the one mile national cycling track at the Baillou Hills Sporting Complex.

On Saturday, the NPCA is scheduled to hold a Road Race at 8am that starts and finishes at the Clifton Heritage Park. It's a 32-mile race for all categories, including juniors, novice, seniors and masters. Special prizes will be presented to the top finishers.

And starting 5:30pm Sunday, the NPCA is set to hold a Sunday Family Fun bike ride, starting at 5:30pm at the national cycling track.

#### SOFTBALL/TRACK BSC ACTIVITIES

THE Baptist Sports Council has announced the dates for the final two events on its sporting calendar. The 2011 Bishop Neil C. Ellis Softball Classic is scheduled to start on Saturday, October 1 at the Baillou Hills Sporting Complex. It will feature competition in the men, co-ed and 19-and-under divisions.

And the Rev Enoch Backford Track and Field Classic will follow on Saturday, October 22, at the Thomas A Robinson Track and Field Stadium.

Persons interested in more details are asked to contact league president Brent Stubbs at stubbsb@gmail.com or secretary Jonique Webb at joniquewebb@hotmail.com

#### CONCHMAN REGISTRATION UNDERWAY

THE 25th annual Conchman Triathlon is scheduled for Saturday, November 5 in Freeport, Grand Bahama. It will comprise of a one-kilometre swim, a 25k bike ride and a 5k run.

Interested persons can register by logging onto the Facebook Event Page, e-mail organiser Bert Bell at bertbell@coralwave.com or calling him at 727-5886 or 727-5381.

# 13TH IAAF WORLDS: 'ANALYSIS FROM THE TRACKSIDE'

FROM page 1E

Silver.....Priscah Jeptoo (Ken) 2.29.00  
Bronze.....Sharon Cherop (Ken) 2.29.14

In the evening competition, with the only other final for the day, the battle between the East Africans continued....Kenya vs. Ethiopia.

Again, Kenya mounted the medal podium with a sweep of medals in the women's 10,000 metres, dethroning the Ethiopians.

#### 800 metres

On day 4, Kenya struck again with gold by David Rudisha in the 800 metres in a time of 1.43.91. He was followed by Kaki Abubaker of Sudan in 1.44.41 and Yurily Berzakovskiy of Russia in 1.44.49

#### 400 metres female

Botswana, who had never won a medal at the World Championships, entered the medal count with gold, after the 400 metres female was won by Amantle Montsho in 49.56 seconds.

#### 5000 metres female

In the 5000 metres women event, Kenya won the gold and silver with Vivian Cheruit and Sylvia Kibet respectively, and Meseret Defar (Ethiopia) with the bronze medal.

Incidentally, this is the same order in which they finished at the 12th IAAF World Championships in Berlin in 2009.

#### Steeplechase

In the steeplechase, the Kenyan Ezekiel Kemboi defended his title. It is important to note that his coach was the well-decorated Moses Kiptanui, who was world champion in Tokyo in 1991, Stuttgart in 1993 and Gothenburg in 1995.

#### 1500 metres

In a change of tide, and a classic case of taking the lead, positioning, and sprinting the final 600 metres, Kenya for the first time won the 1500 metres for men. Asbel Kiprop finished in first, with Silas Kipligat (Kenya) in second and Matthew Centrowitz of the US third.

#### Men's marathon

In the men's marathon, Kenya completed the mastery of distance running with a systematic escalation of the pace in installments of five metres.

For the first 25 metres, five Kenyans led the way, running excellent teamwork. After that distance, the defending champion Kirui ran away from the pack, and completed the race in 2 hours 7 minutes and 38 seconds (2 minute and 26 seconds ahead of his team mate, Vincent Kipruto).

Kirui had won the event in 2009 in Berlin, in a time of 2 hours 6 minutes and 54 seconds.

Kenya also won the World Marathon Cup, which combines the times of the fastest three team-member finishes.

#### NACAC

North America combined with Central America and the Caribbean, (NACAC) has shown a concentration in sprints, hurdles, jumps both horizontal and vertical and specialized throws in javelin, hammer, discus and javelin, and relays.

It should be noted that this area includes the Bahamas, US, Canada, Jamaica, Trinidad & Tobago, Barbados, St Kitts & Nevis and Grenada.

Grenada had never won a medal at this level, but came up with gold in the 400 metres with Kirani James easily winning that event.

Tim Collins of St Kitts & Nevis, at



CHRIS BROWN (right) congratulates Kirani James of Grenada who won the 400m at the 13th IAAF World Championships in Daegu, South Korea.

the age of 35, returned to the podium with a bronze medal, (having won the gold in 2003) and a bronze as a member of the 4x100 metres relay.

#### 100 metres sprint

With American Tyson Gay and Jamaica's Asafa Powell missing due to injury, there was an expectation that Usain Bolt would very easily repeat as champion.

The 13th IAAF World Championships suffered its first major surprise when Bolt, the three-time world and Olympic champion, fell victim to the IAAF's no false start rule.

Yohan Blake, a 21-year-old Jamaican, who is Bolt's training partner, went on to win and lead the NACAC sweep of the event in 9.92 seconds.

Walter Dix (US) finished in second place in 10.08 seconds and Tim Collins (SKN) was third in 10.09 seconds.

The women's event resulted in a NACAC sweep with Carmelita Jeter, (US) in 10.9 seconds for gold, Veronica Campbell-Brown (Jamaica) in 10.97 seconds for silver and Kelly-Ann Baptiste (Trinidad) in 10.98 seconds for bronze.

#### 200 metres sprint

The female event had three Americans, three Jamaicans, one Bahamian and one Ukrainian in the finals.

In another medal sweep, Veronica Campbell-Brown (JAM) emerged victorious with Carmelita Jeter (US) in second and Allyson Felix (US) in third.

On the men's side, 25-year-old Usain Bolt went on to win in 19.42 seconds, the 4th fastest time ever. Walter Dix (US) was second in 19.70 and Lemaître (France) was third in 19.8 seconds.

#### 400 metres sprint

This female event was won by Montsho of Botswana in a time of 49.56 seconds, with Allyson Felix (USA) in second with a time of 49.59 seconds.

In the case of the men's event, NACAC continued mastery of the

short sprints and was led by Kirani James of Grenada in a time of 44.60 seconds, with second place going to the reigning champion Lashawn Merritt (US) in a time of 44.61 seconds with third place going to Kemu Bolle of Belgium.

#### 110 hurdles

When the event was over, Cuba's Dayron Robles was in first with a time of 13.13 seconds, with American Jason Richardson second in 13.16 seconds and China's Xiang Liu in third in a time of 13.27 seconds.

There was a protest and Robles was disqualified and the declared winner was Richardson, with Liu ending up in second place.

The female event saw Sally Pearson of Australia winning and setting a Championship record time of 12.28 seconds, followed by Caruthers (US) in second with a personal best time of 12.47 seconds and in third, Harper (US) in a personal best time of 12.47 seconds.

#### Long jump

Dwight Phillips (US) won the gold for the NACAC area with a leap of 8.45 metres. He entered as a wild card after placing 10th in the US trials. This was his fourth time winning the gold.

#### Relays

In the third match-up of the competition, Veronica Campbell-Brown and Carmelita Jeter were pitted against each other on the anchor leg of the 4x100 relay.

The event saw a change in victors. Team USA was victorious this time with Jamaica finishing in second and the Ukrainian team completing the event with the bronze medal.

In the case of the men's 4x100 relay, the Jamaican team of Carter, Frater, Blake and Bolt set a world record time of 37.04 seconds.

In second place was the French team in a time of 38.50 seconds and the bronze medal went to St Kitts & Nevis in a time of 38.49 seconds.

The American men's team did not finish.



#### 4x400 metres relay

The Americans set up their 4x400 relay men's team in such a way that 400 metres silver medallist Lashawn Merritt anchored and brought in the gold. This team utilized two hurdlers.

South Africa, with a great team effort, was second while Jamaica was third for the bronze medal.

NACAC's Team USA, in the 4x400 female relay, was represented by Sanya Richards-Ross, Allyson Felix, Jessica Beard and Francine Nicore. They combined for a 3.18.09 victory. NACAC's Team Jamaica was second with a new national record of 3.18.17. Russia finished in third place.

#### CONCLUSION

We recognise that the decision as to who should run which leg or not at all in a relay is a decision made by the coaches. It should be noted that in the past, Relay Team Bahamas has been known to produce successful results.

However, when a decision produces a disappointing or inexplicable result, the public has a right to question.

The failure of Team Bahamas' 4x400 men's team to advance out of the qualifying round is one such event and has been the topic of discussion throughout the sporting community since the event.

The decision to not run your most experienced veterans (Chris Brown) nor one of your "A" qualifiers in the 200 metres and a veteran quarter-miler Michael Mattieu, nor your athlete with the best time for the year, Demetrius Pinder, does indeed beg the question as to what really went into the decision-making process.

Additionally, the misfortune on the second baton exchange in the female 4x100 metres qualifying round left the silver medallists at the Berlin 2009 IAAF World Championships out of the finals. But we understand that these things happen.

Given the composition of the teams utilized, and the individuals available for inclusion, the public quite rightly, in my view, should ask the question as to what went wrong.

Closer analysis would reveal that all of the other teams took what seemed quite logical a position, that is "put in your best team, to get you to the finals and then you have the luxury to make changes, if necessary."

It should be noted that this proposition is based on the premise that you have sufficient depth.

In the case of Jamaica, Bolt did not run until the final round of the 4x100 metres relay and his team went on and set a world record.

We congratulate Team Bahamas (team management, officials, medical personnel, athletes) on their performances and national service.

Certainly, special praise goes out to Trevor Barry on his medal-winning performance.

We congratulate the other team members who just did their best and those who made it to the next round or to the final.

Know that an excited and supportive Bahamian public looks forward to Team Bahamas' performance at the London Olympics in 2012.