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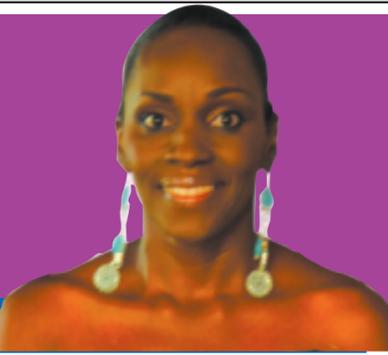
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WOMAN AND HEALTH

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SEE WOMAN ON PAGE 12B



ATLANTIC FOOTBALL LEAGUE

DEMETRIUS LEADS TITLE TRIUMPH

SEE SPORTS SECTION E



Road repairs cash 'wasted'

DNA hits out as Baha Mar team comes to rescue

THE roadworks in New Providence are a "mismanaged waste" of money, charged the Democratic National Alliance amid claims that the Government plans to hire engineers from Baha Mar to help close the New Providence Road Improvement Project (NPRIP).
Prime Minister Hubert Ingraham recently told reporters the Government will contract engineers from the Baha Mar road project who have completed their work on the Cable Beach redevelopment.
"We are accessing some of the engineering persons to help down there because the engineering persons who are down there have come from other jobs, so we're going to use their service," Mr Ingraham was quoted as saying.
When contacted yesterday, the Prime Minister declined to elaborate on the plans to engage the engineers.

Works Minister Neko Grant yesterday said he had no information on Mr Ingraham's statement except what he saw in a recent newscast.
Yesterday, the DNA said this revelation from the nation's chief is an admission that the multimillion dollar road improvement project is "poorly planned".
Party leader Branville McCartney said: "After just over a year of making a maze out of the capital city with detours and roads, and victimisation of the New Providence Road Improvement Project (NPRIP) workers, the Government has confirmed what we, the Bahamian people, had suspected all along that the road works are mismanaged, poorly planned and a complete misuse of taxpayers' money."
"The official Government is wreaking havoc on our

SEE page 8

PRISON OFFICER IN COURT AFTER FIGHT



PRISON OFFICER Mario Forbes was charged in court eight yesterday for causing harm to a man in a fight. Photo: **Felipe Major/Tribune Staff**

By LAMECH JOHNSON
ljohnson@tribunemedia.net
A PRISON officer was given bail yesterday afternoon after he was charged in Magistrate's Court with causing harm to another man.

Mario Valentino Forbes, 32, of Hill Crest Drive, was granted \$7,500 bail with two sureties by Deputy Chief Magistrate Carolita Bethel in Court 8, Bank Lane, following his arraignment for allegedly causing harm to Michael Col-

lie on Monday, November 7. The alleged incident reportedly centres around the accused and virtual complainant's involvement with a female.
SEE page 8

'MOST WANTED' IN COURT

By LAMECH JOHNSON
ljohnson@tribunemedia.net

ONE of the country's "most wanted murder suspects" on the re-issued wanted bulletin was arraigned in Magistrate's Court yesterday afternoon, charged in connection with a shooting death two months ago.
Elandro Emmerson Missick, 20, of Kingston Street, appeared before Deputy Chief Magistrate Carolita Bethel in Court 8, Bank Lane, where he was charged in connection with the September 17 killing of Damian Bowe.
Bowe, 29, was shot and killed in Kemp Road on the day in question, and prosecution alleges the accused is responsible for his death.
Deputy Chief Magistrate Bethel informed Missick he was not required to enter a plea to the charge due to the nature of the offence.
She conveyed, after confirming with the prosecution, that a Voluntary Bill of Indictment would be served, bypassing a preliminary inquiry and allowing the matter to go directly to Supreme Court for trial.
The VBI is expected to be served against him on January 12, 2012. On the issue of bail for the charge of murder, she said: "Because of the nature of the charges against Elandro Missick, this court cannot grant you bail."
Before the matter was adjourned and the accused

SEE page 8

DISRUPTION TO BLACKBERRY NETWORK

By SANCHESKA BROWN
Tribune News Reporter
sbrown@tribunemedia.net

BLACKBERRY users can expect disruptions in their data service tomorrow, as BTC moves towards a 4G network, officials said yesterday.
The company had originally planned the disruption in mobile Blackberry service and data for Sunday, but for unknown reasons, postponed it until tomorrow.
BTC spokesman Marlon Johnson would not comment on why the scheduled upgrade was pushed back but did say it will not affect the December launch of the 4G network.
SEE page 8

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LOCAL NEWS

Rapist asks for mercy from judge

By LAMECH JOHNSON
ljohnson@tribunemedia.net

A RAPE convict asked a Supreme Court judge for leniency and help yesterday, minutes before he was sentenced to spend the next 15 years behind bars at Her Majesty's Prison.

When Dameco Wallace pleaded guilty in September to a rape he committed in February, he was already serving 15 years on another rape conviction.

Yesterday, he asked Senior Justice Jon Isaacs for mercy in terms of his sentence, and help while he serves his time.

According to the evidence, on February 2 Wallace approached a young lady at a convenience store, and identifying himself as Solomon, offered her a part-time job with a \$450 salary.

After speaking with her mother, the young lady and Wallace caught buses, making their way to the Fox Hill area.

After they entered an apartment, Wallace produced a knife and threatened to kill the girl before he raped her.

The matter was reported to police and Wallace was arrested, questioned and later identified during an identification parade.

At the time, Wallace denied the allegation and claimed the sex between himself and the virtual complainant was consensual.

He also denied threatening her with a knife, which he said he carried for protection.

When given the opportunity by Senior Justice Isaacs to speak yesterday, the convict told the judge that the last time he was before the court, he shared some of his "personal life experiences".

He said: "I'm asking you to see how lenient you can be and see that I could get some sort of help while I'm incarcerated."

Senior Justice Isaacs noted the submissions made by the convict and sentenced him to



DAMECO WALLACE outside court, where he was sentenced to 15 years in jail for rape.

15 years on the basis that he had not wasted the court's time and only a short amount of time had passed between yesterday's sentencing and the one in July.

The judge ruled that Wal-

lace is to receive counselling while in prison.

Wallace served of a number of years in prison after he was convicted of attempted rape in 1997 and convicted of rape in 2008.

MAYOR SPENT TOWN'S MONEY ON BAHAMAS CRUISES

ST LOUIS, US - The mayor of a tiny, struggling St Louis-area community was sentenced Friday to a year and nine months in federal prison on charges that he mispent tens of thousands of dollars in the town's money on cruises, a time-share condominium and his bills. Bahamas cruises with a friend and the time-share condominium were among his expenses.

US District Judge Rodney Sippel also ordered Keith Conway, 47, to pay more than \$62,000 in restitution for his fraud involving Kinloch, where he served as mayor for a decade. Conway pleaded guilty in August to wire fraud, theft and witness-tampering charges.

Prosecutors say that between 2009 and last March, Conway spent the stolen money on flights to Las Vegas and Florida, Bahamas cruises with a friend and a time-share condominium. Conway, who was arrested in May, also used the money to pay electric bills for a city-owned residence where he was living rent-free, and on personal federal income taxes.

Authorities say he stole from a \$90,000 federal grant that was supposed to pay for an additional police officer for the community, which has fewer than 300 residents.

As a convicted felon, Conway is barred from holding public office.

After Conway's guilty plea, the supervisor of the FBI's St Louis office, Dennis Baker, chastised the administrator for pilfering from a community that "couldn't even afford to pay its employees". On Friday, Baker pressed that corruption at any level was intolerable.

"This case clearly demonstrates federal law enforcement's commitment to root out public corruption no matter the size of a municipality," he said. "It doesn't matter if the city of Kinloch only has a few hundred residents, they deserve honest public service as much as anyone else."

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LOCAL NEWS

Public sector strikes could be on the way as negotiations hit rocks

By AVA TURNQUEST
Tribune Staff Reporter
aturnquest@tribunemedia.net

DISAPPOINTED public managers are considering taking industrial action over slow-moving labour negotiations, union officials said yesterday.

Public Managers Union representative Leslie Munnings said contract talks have languished for more than a year at the three public sector entities the union represents.

Mr Munnings said the union is awaiting financial counter-proposals on behalf of some 200 middle managers at Bahamasair, the National Insurance Board, and the College of the Bahamas.

Yesterday, it was rumoured that members had staged a sit

out at the Linden Pinling International Airport; however it was confirmed that the gathering was only a lunch meeting.

Mr Munnings said: "We've discussed all of the other sub-issues like working conditions, grievance situations, hours of work - all of that has been sorted out."

"Now we're down to the figures and financial implications and for some reason this information hasn't been forthcoming. We've presented some figures for negotiation purposes but they haven't presented any definitive figures or percentages."

"It seems to be that every time we go back to the negotiating table to discuss the contract, the items that cannot seem to reach the table are those financial matters that

are going to most impact [members]."

Negotiations began in 2010 with NIB, in 2009 with Bahamasair and in 2008 with COB.

Mr Munnings said the lack of financial information is a problem in all the negotiations, but particularly in the talks with Bahamasair.

In response to the union's financial proposals, Mr Munnings said, negotiators have presented the concept of performance appraisals - but the union is not prepared to discuss the option in the absence of definitive figures.

Mr Munnings said: "It really is a bit unfair that members are asked to hold out for so long, meanwhile the cost of living goes up."

"These are the few members who serve as a backbone

to so many organisations.

"When staff is short, they're the ones to keep the system running; when it's the weekend or after hours, these are the very people we can call and rely upon to make the Bahamasair flight get out on time, to keep the testing going at COB, to make sure that persons who are waiting on their cheques to NIB can get processed and handled."

Yesterday's meeting was held to update members about the ongoing contract negotiations, specifically with regard to Christmas bonuses.

Mr Munnings said members were somewhat disappointed that nothing had been finalised, as they still hope to receive bonuses before the end of the year.

While he did not know who alerted the press about yesterday's meeting, Mr Munnings said the union is careful to ensure normal meetings are not mistaken for demonstrations or "undue" industrial action.

"But as time progresses, we are considering taking specific actions," Mr Munnings said. "That almost seems like a last recourse now and we're really getting close to that."

The PMU became the bargaining agent for 90 managers

at NIB in 1997, Mr Munnings said.

The union expanded to include 67 managers at Bahamasair in 2006, and 43 managers at COB in 2008.

Yesterday, NIB officials maintained the board has been negotiating in good faith

with the PMU.

Algernon Cargill, NIB director, said the board expects to present a financial counterproposal in "short order".

Calls placed to Bahamasair and the College of the Bahamas were not returned.



LESLIE MUNNINGS, of the Public Managers Union, speaks to the press yesterday at Linden Pinling International Airport. Photo: Felipe Major/Tribune Staff

CLERGYMAN TO BE SENTENCED FOR RAPE OF NINE-YEAR-OLD GIRL

By DENISE MAYCOCK
Tribune Freeport Reporter
dmaycock@tribunemedia.net

FREEPORT - Albert Alexander Whyley, the clergyman convicted of raping a nine-year-old girl, is scheduled for sentencing in the Supreme Court on Tuesday morning.

Whyley, 59, was supposed to have been sentenced on November 11, but his attorney failed to show up, resulting in a postponement.

Attorney Carlson Shurland represented Whyley at his trial in September, when he was found guilty of having unlawful sex with a minor.

According to the evidence, the victim was dropped off by her mother at Whyley's home, where the incident occurred.

Although no DNA evidence was presented in the case, the prosecution relied on the testimony of the victim, a letter she had written telling her mother what had happened, and a doctor's report confirming that penetration had occurred.

Senior Justice Hartman Longley will preside over the hearing.

The findings of a social report and a psychiatric report will be presented to the court before the sentence

is passed.

Crown prosecutor Erica Kemp is also expected to call psychiatrist Dr John Dillet from New Providence to give evidence at the hearing.

This is not the first time Whyley has been convicted of having sex with a minor.

In 1993, he was sentenced to 14 years in prison for a similar offence, however the Court of Appeal overturned the sentence, reducing it by nine years.

CORRECTION

AN article appearing in *The Tribune* on Friday, November 18, incorrectly reported that the district council in South Andros is standing in the way of a man trying to address his alcohol problem.

The man lives in Mangrove Cay and has spent almost two decades working for local government on that island.

A source close to the matter claimed it is local government officials responsible for Mangrove Cay - not South Andros - who are stopping

the man from getting help.

It is claimed the man was told he will have to take the time without pay if he wants to join a government recovery programme in Nassau.

The Tribune apologises for any inconvenience the error may have caused.

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End to US debt gridlock not in sight

THE SUPERCOMMITTEE'S failure reflects the US divide: Americans crave both the Republicans' demand for low taxes and the Democrats' insistence on protecting social programmes. So far, no group or leader has persuaded them they can't have both and there's no quick solution in sight.

It's possible the stalemate won't be broken by the time of the 2012 elections, nearly a year away. Some GOP strategists think Republicans can oust President Barack Obama and win control of both chambers of Congress. That would enable them to enact much of their agenda, and Americans could render a judgment on its results.

Or, perhaps, Democrats will score big victories that will force Republicans to yield some ground.

The bipartisan supercommittee's collapse stems from an all-too-familiar reality of modern politics. Republican lawmakers respond to activists who overwhelmingly oppose higher taxes. And Democrats answer to activists who will tolerate no nicks in Medicare, Social Security and other programmes without steeper taxes on the wealthy.

The same differences pushed the nation to the brink of default last summer, prompting the first-ever downgrade of the government's creditworthiness.

Yet no leader or group has convinced enough Americans that everyone must accept some pain to bring taxes and government services more closely in line. So the federal debt hit \$15 trillion last week. And the government suffered another embarrassment Monday, immediately spooking US markets and possibly unsettling foreign markets in the days ahead.

19th century Americans venerated Henry Clay as "the Great Compromiser" for helping resolve knotty national problems. Today, that title would almost surely be hurled as an insult, especially at a rally or caucus to nominate someone for Congress.

The supercommittee's six Democrats and six Republicans knew they would be criticized for failing to reach an accord. But they saw a worse fate in straying too far from their respective parties' uncompromising stands on taxes and social programmes.

Many veteran politicians expect more versions of recent elections, which were heavily influenced by partisan activists who put a scare into lawmakers threatening to veer from party orthodoxy.

"Compromise is not where the incentives are in the political process right now," said former Rep. Tom Davis of Virginia, who once headed the GOP's House campaign committee. Because so many House districts are solidly Republican or solidly Democratic, he said, "members are judged by what their primary electorate thinks of them."

Eventually, Davis said, repeated failures to tame the deficit might inflict so much pain on Americans - possibly through a severe recession or even depression - that today's primary-dominated voting patterns will change.

Some lawmakers doubtlessly see this coming, Davis said. "But the incentives in the system do not reward you for being ahead of the curve."

Congress reflects the public divide over tax and spending priorities. A new Quinnipiac poll found that 73 per cent of Republicans want to address the deficit with spending cuts only, while only a third of Democrats hold that view.

More than half of Democrats favour a mix of tax hikes and spending cuts. Only one Republican in five agrees.

Independent voters, as usual, occupy a middle ground. Slightly more independents favour a spending-cuts-only approach to a strategy that includes some new taxes. But neither option hit 50 per cent in the poll.

In 2006, independent voters broke heavily for Democrats, helping that party regain the House majority. In 2008, independents again favoured Democrats for Congress, and they helped elect Obama.

But last year, independent voters swung strongly to Republicans, who regained control of the House.

One possible way to break Washington's cycle of logjams is for independent voters to increase in number and to insist on systemic changes in practices.

Nathan Daschle, who heads a political networking firm called Ruck.Us, and whose father was a Democratic Senate leader, said the only way he can envision "really changing the incentives of our political system" is to have huge numbers of Republican and Democratic voters switch their affiliation to independent.

William Galston, a Brookings Institution scholar who worked in Bill Clinton's White House, sees two possible turning points before the 2012 elections. Pro-military lawmakers from both parties might succeed where the supercommittee failed, he said, by crafting a tax-and-spending compromise that would avert the cuts scheduled at the Defence Department.

Or, Galston said, Europe's financial problems and the US political gridlock might lead to so much economic damage that even devout liberals and solid conservatives will have to rethink their intransigence.

"If people decide there's no difference between the US and the Eurozone," Galston said, "we may discover the hit we took in global esteem in the summer was just the beginning of the decline."

Peter G. Peterson, a former Commerce secretary and leading critic of deficit spending, said in a statement: "Meaningful deficit reduction requires both parties to vote for a plan that does not reflect their partisan litmus tests."

For now, many lawmakers see that idea as a one-way ticket out of Congress in their next primary elections. Such thinking points to more gridlock ahead.

By Charles Babington,
Associated Press.

Your vote can make a difference

EDITOR, The Tribune.

I SAW something online the other day that read, "The Big Lie - Register To Vote, It's the only time you have a voice."

Although I agree that this saying is a fallacy that has been given more credit than it deserves, I think there are even bigger lies floating around our commonwealth.

Let's take Grand Bahama, for example. Try walking around your neighbourhood and strike up a political conversation with the first group of young people you meet.

I can almost guarantee that at least one person in that group will state that they are not voting in the upcoming election.

I'm sure you'll feel compelled to ask why and the response will probably be, "They (politicians) don't do anything for me" or "Me not voting won't make a difference".

If you don't believe me, try it. Go out and get a feel for the general response of young Grand Bahamians as it relates to the 2012 elections.

LETTERS

letters@tribunemedia.net

While the fact that one vote in comparison to the other 3,999 in a given constituency may be minimal, it does make a difference and saying that it does not is the biggest lie that we can tell ourselves.

Your vote does make a difference and here's how: On the island of Grand Bahama there are numerous political-ly disengaged young people.

Cynicism toward and disillusionment with politics coupled with a lack of acknowledgment by politicians only feeds the despondency these young people feel.

So while you may think that your vote has no effect on the outcome of the elections, stating this idea to someone who may be feeling disenfranchised can result in them taking the same position.

They will in turn transmit this misguided viewpoint to their peers.

Consequently, this misleading concept then has a

ripple effect and in a matter of hours transforms this mind set to the psyche of numerous disenfranchised youth.

Your one vote has now metamorphosed into 50 to 100 or even more votes that will not be cast on election day.

So one person can make a difference, especially when that decision has the potential to impact the decisions of others.

Remember, "If each drop of water were to say: one drop does not make an ocean, there would be no sea (and) if each note of music were to say: each note does not make a symphony, there would be no melody" - (Author unknown).

We have to look beyond the cynical thoughts that limit our growth as a people and embrace the efforts that make us a fully functioning democracy.

One person can make a difference and chances are that person is you!

OLIVIA G CURRY
Nassau,
November 15, 2011.

Bahamas stands as a beacon in the world

EDITOR, The Tribune.

I WRITE about the recent prognostication or prediction released by Standard & Poor (S&P) on their perceived findings about my country's economic and financial status.

Firstly, we in The Bahamas have not received their grim outlook on us because we do not look to man as our source.

Rather the great God and Creator of this universe is our source (our help in the time of trouble).

He has assured us that we will succeed.

He has also assured us that blessed is the nation whose God is the Lord and that's The Bahamas.

My pronouncements contrary to God's promises, is not of God and thus cannot and will not be received. That devil is a liar.

The Bahamas stands as a beacon in the world. The

Great God of this universe lives in The Bahamas. If you do not believe it, just take a look around you. What wonders to behold, I mean what natural beauty and blessed people.

God is not a man that He should lie, or the son of man that he repents. What he said will happen, will happen, because he stands by his word to perform it. So Standard & Poor, you are wasting your time. We in The Bahamas believe that no weapon that is formed against us, shall prosper and every tongue that rises up against The Bahamas shall be condemned by God. This is His promise to the people of this fair land.

While we wait on the Lord to move on our behalf, and, yes, we have our share of problems, as has every other country, including the great United States of America, but I tell you, we shall not be deterred as we move forward, onward, upward and together.

I have some questions of my own:-

1) I wonder: How does Standard & Poor rate itself?

2) Are they a failing company or group? Where the struggles within have already begun to destabilise the very core principles on which it was founded?

Hypothetically speaking, if you have a patient and one waited to check their vital signs, you would have to lay your hands actually on the person, in order to get the precise reading or pulse rate.

So too, if you wanted to know exactly what goes on in The Bahamas you cannot be in the United States and know what is happening here.

Finally, how did S&P get their information? And could it be hearsay, and or speculation?

FRANK GILBERT
(A son of the soil)
Nassau,
November 4, 2011.

Will that help?

EDITOR, The Tribune.

Re: Bishop urges gay men to "seek help". - The Tribune, November 15, 2011.

IF GAY men are "helped" to experience a miraculous conversion to become straight, then they too could

join the ranks of the majority of "normal" Bahamian men who infect women "naturally", and beget unwanted illegitimate children with HIV.

KEN W KNOWLES, MD
Nassau,
November 16, 2011.

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Will that help?

EDITOR, The Tribune.

Re: Bishop urges gay men to "seek help". - The Tribune, November 15, 2011.

IF GAY men are "helped" to experience a miraculous conversion to become straight, then they too could

join the ranks of the majority of "normal" Bahamian men who infect women "naturally", and beget unwanted illegitimate children with HIV.

KEN W KNOWLES, MD
Nassau,
November 16, 2011.

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The need for speed

By CARA BETHEL-BRENNEN
cbrennen@tribunemedia.net

AFTER more than 50 years, Bahamas Speed Week will return next week in what is expected to be a tremendous boost for sports tourism.

Organisers and sponsors have invested hundreds of thousands of dollars in the five-day event, which will be a virtual who's who of the world of motor car racing.

At a press conference yesterday, organiser David McLaughlin said the Bahamas Speed Week Revival team is exactly where it needs to be.

"We're ready and the time is right. Everything has to have its time and it is a matter of destiny," he said.

Mr McLaughlin said a tremendous amount of work has gone into getting Nassau ready to host the event – including improvements to infrastructure, work permit applications and organising secure storage for the visiting vehicles.

Minister of Tourism Vincent Vanderpool Wallace and Minister Culture Charles Maynard noted that the event will benefit the country enormously and expressed the hope that it will become an annual affair.

Mr Vanderpool Wallace said Bahamas Speed Week Revival will serve as a model for projects the ministry wants to be involved with in the future – sustainable events that can be expanded every year and do not require the ministry's sole management.



THE CLASSIC ERA of Bahamas Speed Week is being revived, with classic cars and a who's who of motor racing taking part in the new five-day event. The opening ceremony will be held on Wednesday next week.

Forty cars - together valued in the millions - are scheduled to participate in a series of eight events.

The opening ceremonies will be held on Wednesday, November 30 at Arawak Cay

and will feature a ceremonial lap by Governor General Sir Arthur Foulkes and Sir Sterling Moss, followed by a welcome reception at Government House.

On Thursday, there will be an island tour followed by a lunch in Lyford Cay, where the antique and classic cars will be judged.

There will also be a media lunch hosted by Good Fellow Farms and the Ministry of Tourism and Aviation.

That evening, there will be a reception hosted by Gray-cliff.

Participants will have a free day on Friday before attending a reception hosted by Carlo Milano on Bay Street.

Saturday will be race day,

featuring a Fort Charlotte hill climb and several sprints.

The evening will conclude with a Bahamas Speed Week Gala Ball and an Auction of Promise to raise money for local charities – the Cancer Society of the Bahamas, the Ranfurly Home for Children, Teen Challenge and the AIDS

Foundation. The auction will feature a 007 licence plate autographed by Sir Sean Connery and Sir Stirling Moss.

MYSTERY OVER LATEST DEATHS

By SANCHESKA BROWN
Tribune Staff Reporter
sbrown@tribunemedia.net

POLICE are still unsure about the circumstances that lead to the shooting deaths of two men over the weekend.

The body of a man was found laying in the middle of the road hours after a HIV peer educator was found gunned down inside an apartment building on Saturday.

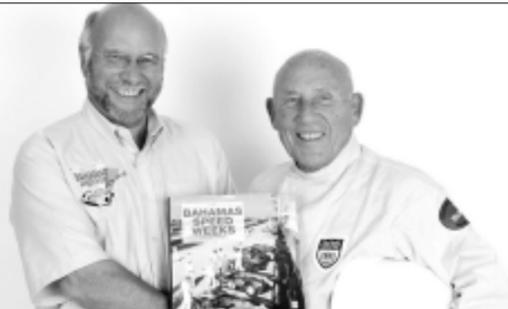
Assistant Superintendent Clayton Fernander said police are investigating both matters, but still have no idea why the men were killed.

"We have no new updates. The two bodies have been identified and we are talking to family members and people in the neighborhoods. Officers are following leads and we hope to have a break in the cases soon. As of right now, we do not have a motive and we do not know what happened. But we are hoping to catch a break soon," he said.

Alexander Curry, 22, was found dead with multiple gunshot wounds inside an apartment at Prison Lane off East Street shortly after 5pm.

Later that evening, the body of Tamal Stubbs, 31 of Springfield Road, Foxdale Subdivision, was found lying in the middle of the street with multiple gunshot wounds.

Police are asking anyone who may have information to contact them by calling 911 or 919, crime stoppers on 328-TIPS, or the CDU on 502-9991. Last night, the country's murder count stood at 112.



UK EVENT director David McLaughlin with Sir Sterling Moss.

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EXTRA SECURITY IN WAKE OF ROBBERY ON COLLEGE CAMPUS

SECURITY measures at the College of the Bahamas have been stepped up in the wake of a campus robbery last week.

The incident, in which a group of men approached a student and robbed him of his laptop, has led police to increase nighttime patrols around COB's main campus in Oakes Field.

Meanwhile, the college is taking its own precautions, ensuring all campus lighting is operational and increasing the number of guards stationed at certain posts.

In a statement, the college said: "COB Security Department received a report that a group of approximately four young men were on campus and had aggressively approached several COB students resulting in an altercation and subsequent theft of a student's laptop.

"The suspects fled on foot. Campus security and officers of the Royal Bahamas Police Force quickly gave chase and apprehended one of the suspects. There were no injuries as a result of this incident."

The statement added that from now on, the entrance to the Portia Smith building at Poinciana Drive will be closed to inbound traffic at 6pm, and all exiting traffic will be monitored.

In addition, there will be more security officers stationed near Independence Park at the Tucker Road entrance and at the Culinary and Hospitality Management Institute (CHMI).

The college advised faculty, staff, and students to be vigilant and adhere to safety tips.

The statement read: "Always walk in groups if possible and especially at night; park near a security booth while on campus late at night; ask a security officer to escort you to your vehicle if parked in a deserted area at night.

"Ensure that your personal and valuable items are prop-

erly secured in your vehicles; minimise the amount of cash that you carry; always lock your car and secure your keys."

Persons who notice suspicious activity are asked to contact the college's Security Department on 302-4566, 397-2647 or 325-5551.

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LOCAL NEWS

PRIME MINISTER REMINDS PUPILS TO HAVE PRIDE IN THEIR FLAG

FLAG Day celebrations are a time for national unity and patriotism, Prime Minister Hubert Ingraham said. The nation's chief also spoke to students at St Bede's Primary School of the significance of the Bahamian flag at a Flag Day ceremony. He stressed the importance of knowing Bahamian history and culture and respecting national symbols.

"Celebrating Flag Day is meant to promote national unity, encourage national pride, and develop greater patriotism in terms of respect for national symbols. When you look at the flag, you should get a feeling of pride about being distinctly Bahamian and loving it. "This flag belongs to you. It represents you. It represents your parents and grandpar-

ents. In treating the flag with respect, you are showing respect for others as well as yourselves. "When you pledge allegiance to the flag, you are promising to love, be loyal and faithful to our country, and to work always to make it even better for all our citizens," said Mr Ingraham. The prime minister gave the students a brief history lesson

about the days before Independence and before the Bahamas had its own flag. He said that before the country became independent in 1973, the Bahamas – then a British colony – had to celebrate the flag of Great Britain. Now the country is fortunate to have its own national symbols to cherish and protect, he said.

"Blessed by a beautiful geography and free from war and civil strife, the Bahamas is the envy of many countries. We must never become puffed up because of this. Instead, we must work harder to protect what we have. "Today as you celebrate Flag Day, remember not just to admire the beautiful colours of our flag but to also remember the beauty of our country

and all the blessings we enjoy. "Our Flag Day is a day for gratitude and a day for appreciation, and a day to be proud and show our pride in being Bahamian. "In famous words spoken by others, Flag Day should remind us not of what our country can do for us, but rather what we can do for our country," said Mr Ingraham.

Tributes paid to those killed in road accidents

By DENISE MAYCOCK
Tribune Freeport Reporter
dmaycock@tribunemedia.net

FREEPORT – The eight people who died in traffic accidents this year in Grand Bahama were remembered

on Sunday during a church service commemorating the World Day of Remembrance for Road Traffic Victims. The service was held at the Grand Bahama Family Worship Centre on West

Atlantic Drive. Bishop Cardinal McIntosh delivered the sermon and Minister of Transport Neko Grant spoke on behalf of government, paying tribute to the victims and extending condolences to their relatives and friends. World Day of Remembrance was founded by the UK advocacy group Road Peace. It is observed in accordance with a resolution adopted by the United Nations General Assembly in 2005. Mr Grant said the day is significant because many lives are lost each year as a result of traffic accidents.

He reported that 44 traffic deaths were recorded in 2010 in the Bahamas. "While this number signifies a decline when compared to 56 over the previous year, our objective is to sustain this trend and achieve even greater decreases in the number of persons that succumb to traffic accident-related injuries," he said. Mr Grant said his ministry, through the Road Traffic Department, will continue to create campaigns that promote road safety. He noted that over the past two years, his ministry has promoted initiatives such as the Driving Simulator Programme for high

school students, and the Student Driver Education Programme for road safety teachers. Mr Grant said the Road Traffic Department continues to partner with other sectors of the community to raise public awareness about road safety. He noted that emphasis has been placed on promoting the use of seatbelts and car seats for infants and young children. The public, he said, has also been warned of the dangers of speeding, being distracted or being drunk behind the wheel. Mr Grant is urging everyone to commit to making the

roads safer. He encouraged the public to spread the message of road safety to family members, neighbours, co-workers, and friends. "It is only through a united effort that we will achieve a significant decrease in road traffic injuries and fatalities," he said. Jacinta Colebrooke and Maurice Noel died in a car accident on January 12, 2011; Alonza Charlton died on February 21; Vito Pinder died on June 12; Leonard Knowles died July 16; Anne Penn died September 10; Cheresse Burrows died October 7; and Randy Petty died October 31.

MAN JAILED FOR THREE YEARS FOR THEFTS

By DENISE MAYCOCK
Tribune Freeport Reporter
dmaycock@tribunemedia.net

FREEPORT - A Freeport man was sentenced to three years in prison after pleading guilty in the Freeport Magistrate's Court to 23 counts of stealing.

Charles Symonette, 37, of Pioneer's Way, was charged with 12 counts of stealing from a vehicle in Court 2 before Magistrate Andrew Forbes. He pleaded guilty to the offences on Friday last week and was sentenced to 28 months in prison.

Symonette was also charged with 11 counts of stealing from a vehicle in Court Three before Deputy Chief Helen Jones. He pleaded guilty and was sentenced to three years. The two sentences are to run concurrently. According to reports,

Symonette was caught breaking into a vehicle on Monday at Pioneer's Way. The owner of the vehicle confronted Symonette, who was injured and taken to hospital. After his release from hospital, he was arrested by police for the offences.

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We shall **RE-OPEN** for business as usual at **9:00 a.m. on Friday, 25 November, 2011**

Thank you and we apologize for any inconvenience that this may cause

LOCAL NEWS

GOVERNOR GENERAL GIVEN TOUR OF NEW FACILITIES IN ABACO

DURING their eight-day official tour of Abaco and the Abaco Cays, Sir Arthur and Lady Foulkes enjoyed the hospitality of Abaconians and residents, including that of local and central government officials as well as civic, religious and business leaders.

The hospitality included luncheons hosted by various local councils and resorts as well as a joint-luncheon meeting of the Rotary Club of Abaco and the Abaco Chamber of Commerce held at the Abaco Beach Resort at Marsh Harbour.

Sir Arthur noted during his visit: "Today Abaco boasts the second largest interna-

tional airport in the country in terms of visitor numbers, has a thriving tourism industry and is undergoing impressive development in terms of public infrastructure and private investments."

Sir Arthur and Lady Foulkes were able to tour a number of these developments including several clinics and the new Government Administrative Complex.

At the BEC Wilson City Power Plant, engineer and Assistant General Manager for Generation Toni Seymour led a tour of the new facility.

Ms Seymour, a native of Long Island and graduate of NGM Major High School,

studied engineering at Brighton University in the UK.

Sir Arthur and Lady Foulkes also toured Schooner Bay, which has been billed as a model of sustainable development, and Baker's Bay Development on Guana Cay, which has removed the invasive casuarinas population from the development replacing them with non-invasive vegetation.

The visit also included a tour of a number of settlements and housing developments prior to returning to Nassau on November 15. Three days later, they left for the One Bahamas ceremony in Grand Bahama.



ON A TOUR conducted by Assistant General Manager for Generation Toni Seymour, Sir Arthur and Lady Foulkes viewed the new Wilson City Plant in Abaco. Σ Photo courtesy: David Ralph

Sir Arthur: 'Much remains to be done'

By DENISE MAYCOCK
Tribune Freeport Reporter
dmaycock@tribunemedia.net

FREEPORT – Governor General Sir Arthur Foulkes said the country has made great progress economically, socially and culturally, but much remains to be done.

Sir Arthur was speaking in Grand Bahama at the 19th annual One Bahamas Celebration and Flag-raising at Independence Park, which was held on Friday, November 16. Sir Arthur and Lady Foulkes had just completed an eight-day official tour of Abaco.

In Grand Bahama, hundreds of students from throughout the island assembled at the playing field at 10am for the raising of the Bahamian flag. They waved their miniature flags with pride.

Sir Arthur, Sir Orville Turnquest, honorary chairman of One Bahamas, and former governor-general, and Sir Durward Knowles were treated to a cultural extravaganza of songs and dance.

Grand Bahama MPs Kenneth Russell, Neko Grant and Kwasi Thompson also attended.

Sir Arthur said the Bahamas has enjoyed 38 years as a sovereign independent state among the nations of the world.

While much progress has been achieved, he said the work of nation building is never finished.

'The flag and national anthem is what binds us together as one people, in love, in unity and with respect for each other'

Sir Arthur Foulkes

"In the prophetic words of our national anthem, we are being challenged by wide and treacherous shoals. Yet, we must remain steady, sunward," Sir Arthur said.

The Governor General told students that the colours of the Bahamas flag are a representation of the strong and united Bahamian people and the nation's rich resources of land and sea.

"The flag and national anthem is what binds us together as one people, in love, in unity and with respect for each other," he said.

He stated that the One Bahamas idea must be constant part of the daily lives of all Bahamians.

He noted that flags are raised throughout the Bahamas today as a demonstration of unity.

Sir Arthur reminded young students that many countries would give anything to have the kind of harmony that exists in the Bahamas, to have the benefit of a thriving parliamentary democracy.

"Indeed, some are dying for the right

to be governed by consent, for rights we already enjoy, rights we celebrate and cherish, rights that come along with the responsibilities of citizenship.

"Around our world also there are violent conflicts over religious difference, for political and ideological reasons, and for land, water and other resources."

Sir Arthur told students that Bahamians are privileged and fortunate for not being afflicted by such miseries.

He stressed that Bahamians must be vigilant to always protect what we have as a Bahamian nation.

"We must learn to think in terms of being Bahamian without the prejudices that tend to divide us into black Bahamians, or white Bahamians, or any other prejudices that would divide us based on ethnicity or ancestry," he stressed.

Sir Arthur believes that One Bahamas combines ethnic, religious, and cultural diversity, bringing everyone together as one people under one God.

He warned that Bahamians must not allow toxic foreign influences destroy their cultural identity.

"Young Bahamians, it will be up to you to overcome those negative influences," he said.

Sir Orville told students that Sir Durward Knowles, expert sailor and Olympic Gold medal recipient, is one of many good Bahamian role models that they can emulate.

EXECUTIVE CHEF

Responsibilities: The Executive Chef will train and manage kitchen personnel and supervise/coordinate all related culinary activities; estimate food consumption and requisition or purchase food; select and develop recipes; standardize production recipes to ensure consistent quality; establish presentation technique and quality standards; budget preparation; plan and price menus; ensure proper equipment operation/maintenance; and ensure proper safety and sanitation in kitchen. The Executive Chef may cook selected items or for select occasions. The Executive Chef may oversee special catering events and may also offer culinary instruction and/or demonstrate culinary techniques. The Executive Chef directly supervises kitchen personnel with responsibility for hiring, discipline, performance reviews, payroll and initiating pay increases. Typically reports to a food service director.

Special qualifications: The ability to manage in a diverse environment with focus on client and customer services is essential to success in this role.

Experience: Previous experience with control food and labor cost, maintaining inventory, demonstration cooking, menu development and pricing, and development of culinary team preferred. Premise and liability accountability and contract-managed service experience is desirable.

Education: The ideal candidates should be an ACF Certified Executive Chef, possess a bachelor's degree or related culinary degree with eight or more years of industry and culinary management experience.

Interested candidates should submit resumes no later than Friday November 25, 2011 to: applyexecchef@live.com

Only short listed candidates will be contacted.

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LOCAL NEWS

ROAD REPAIRS CASH 'WASTED'

from page one
country while the silent Opposition looks on despondently, oblivious of or apathetic to the plight of Bahamians who struggle daily to navigate through ineptly executed excuse for roads.”
At the end of 2008, the government signed a \$120m contract with Argentinean firm Jose Cartellone Construcciones Civiles (JCCC) through a loan from the Inter-American Development Bank.
However, the project has been dogged with criticism from business owners and residents whose income and daily commute have been negatively effected by the project.
Dionisio D'Aguilar, head of the Superwash chain of laundromats, yesterday said the Government's reported plans to hire additional engineers to straighten out the project is a step in the right direction.
“The project has admirable goals and I can see the endgame. However, its execution has been particularly devastating by how slow and how painful it has been.
“I think that even the Prime Minister - in his appeal for help from people who

work on Baha Mar - admits that it has not gone as well as planned and in my opinion they should have broken that project into smaller sections and given Bahamian contractors the ability to perform some of the functions.
“What it brings to light is Baha Mar was done predominantly by Bahamian companies and lends credibility that Bahamian businessmen know how to run Bahamians better than everyone else. When you bring in a foreign company and employ local labour it is a formula for disaster.”
Mr D'Aguilar, who has several businesses which have been affected by ongoing roadworks, added: “Managing a Bahamian worker is an art and skill.”
Attorney Wayne Munroe, a candidate for the DNA, said he plans to sue JCCC on behalf of 600 NPRIP workers who claim they are forced to work under poor conditions and for less than minimum wage.
Mr Munroe plans to file suit within the next 10 days.

• To comment on this story, log on to www.tribune242.com.



ELANDRO MISSICK being taken to court yesterday to be charged with murder and robbery. Photo: Felipe Major/Tribune Staff

'MOST WANTED' IN COURT

from page one
was charged in connection with a recent robbery. Roberto Reckley, defending, told the judge his client claimed to be victim of brutality and was “tazed” while in police custody.
Mr Reckley requested his client “who maintains his innocence in the matter” not only be examined by a doctor but also placed in isolation at Her Majesty's Prison due to receiving information that the deceased has family members at the prison.
However, she informed

counsel she had no control over placing and suggested they give that information to prison officials.
Missick was also charged yesterday with a robbery incident on Thursday, November 14.
Prosecution alleges the accused took \$59 worth of Rothmans cigarettes and Backwood cigars from the victim. He pleaded not guilty to the charge.
This matter was adjourned to November 22 and 23 to receive a trial date in Court 5 before Magistrate Darence Rolle-Davis.

Caribbean HIV conference is declared a success

By **CELESTE NIXON**
Tribune Staff Reporter
cnixon@tribunemedia.net

THE closing ceremony for the 2011 Caribbean HIV Conference was held at the Atlantis Resort yesterday.
Declaring the conference a success, event co-chair Dr Perry Gomez said participants will leave with a wealth of knowledge from the many dynamic experts from around the region who spoke on the new challenges in the fight against HIV/AIDS.
“The conference was a success from day one,” said Dr Gomez.
“The energy and enthusiasm of the people – it was palpable as you walked the corridors over the last three days.”
Moving forward, Dr Gomez said, the Bahamas must continue to pursue the aims outlined in its national HIV plan – most importantly, getting the message out about how to prevent the disease.
According to Dr Gomez, while the number of deaths resulting from HIV/AIDS in

the Bahamas has declined, the prevalence of the disease is roughly the same because the number of new infections is not decreasing as fast as it should.
“The upscaling of prevention is the most important aspect of the programme,” Dr Gomez said.
He said that, in addition, laboratory capabilities will be upgraded so that testing for HIV resistance and research on the virus itself can take place here.
For countries like the Bahamas which have been treating persons infected with HIV/AIDS since 1995, Dr Gomez said, “the chances of resistance is greater because our patients have been exposed to drugs longer.”
Dr Gomez added the Bahamas is lucky enough to be able to do research at the molecular level, as the equipment and technicians are already available here.
One of the major challenges that was brought to light during the conference was the reduction in funding for HIV/AIDS research, pre-

vention and treatment throughout the region.
During one of the economic sessions, it was suggested that if one per cent of national budgets were to be allocated specifically for HIV/AIDS, it would bring the region to the \$500 million a year mark.
This is the figure said to be required in order to sustain the response to the epidemic going forward.
“It is an important message for the region to take home,” said Dr Gomez.
Another challenge highlighted throughout the conference was the stigma and discrimination that still surrounds HIV/AIDS and how it impedes prevention, care and treatment.
“When other members of society stigmatise infected persons, it is hard for them to seek treatment and care,” Dr Gomez said. “The best way to feed the epidemic is to circumvent people and make it difficult for them to get help.”
However, Dr Gomez believes the “tide is turning and there will be more openness and acceptance of people for who they are”.



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DISRUPTION TO BLACKBERRY NETWORK

from page one
“We had to push it off until Wednesday and at this point I do not want to say why but it won't effect the launch or any of our 4G plans. We plan on doing some upgrades to the system between 12am and

6am Wednesday morning. There may be a disruption in Blackberry service and internet service between those hours,” he said.
Mr Johnson said while no official date has been set for the launch of the 4G network, the company is hoping to roll

it out before Christmas.
He said the launch of 4G will pave the way for touchscreen Androids, BlackBerrys and the entire hi-speed smart-phone family which are turning the handheld devices into internet and entertainment providers.

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PRISON OFFICER IN COURT AFTER FIGHT

from page one
When the issue of bail was raised by the presiding judge, prosecution offered no objections to Seven Hills Estate resident being granted bail.
Vandera Woods-Carey, defending, described Forbes as a model citizen who was gain-

fully employed and had no previous conviction or pending matters before the courts.
The judge granted the accused \$7,500 bail and adjourned the matter to Wednesday, November 23, for a fixture hearing in Court 5, before Magistrate Darence Rolle-Davis.

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Experience: Previous experience with reservations and front office; Good memory for minor points and details; Figures oriented; Good interpersonal skills; Ability to communicate effectively.

Education: The ideal candidates should, possess an associate's degree or related hospitality management degree with five or more years of reservations and front office operations.

Interested candidates should submit resumes no later than Friday, December 2, 2011 to:
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Only short listed candidates will be contacted.

LOCAL NEWS

Health representative welcomed to Bahamas

US EMBASSY CLOSED FOR THANKSGIVING

THE US Embassy in Nassau will be closed on Thursday, November 24, in observance of the Thanksgiving Day holiday.

The Embassy will resume normal business operations on Friday, November 25, at 8am.



DEPUTY PRIME MINISTER and Minister of Foreign Affairs Brent Symonette, left, accepts the credentials of Dr Gerarda Eijkemans, representative of the Pan American Health Organisation and the World Health Organisation to the Bahamas and Turks and Caicos. Photo: Kris Ingraham/BIS

DEPUTY Prime Minister and Minister of Foreign Affairs Brent Symonette yesterday accepted the credentials of Dr Gerarda Eijkemans, the new representative of the Pan American Health Organisation and the World Health Organisation to the Bahamas and the Turks and Caicos.

Talks focused on: the dengue outbreak, not only in the Bahamas but throughout the region; the outbreak of Cholera in Haiti following the 2010 earthquake; the high number of non-communicable disease cases resulting in death; and the need for people in the region to live

healthier lifestyles.

Other challenges recognised were the need to implement tobacco legislation and the possibility of engaging the services of elite athletes as advocates for healthier living.

Mr Symonette and Dr Eijkemans also discussed chemical and waste management and possible solutions in the face of further development throughout the region.

Dr Eijkemans initiated her professional career as a social security doctor in the Netherlands in 1992.

She joined PAHO/WHO in 1993 as an international consultant on occupational

health, stationed in Panama.

She also served as an international consultant in Peru from 1995 to 1997, worked as occupational health adviser in the WHO in Geneva, and held the post of advisor on sustainable development and environmental health in the PAHO/WHO office in Mexico.

She was appointed PAHO/WHO representative for the Bahamas and the Turks and Caicos on August 22.

Dr Eijkemans is a citizen of the Netherlands. She studied at the University of Nijmegen in the Netherlands and at Johns Hopkins University in Baltimore, USA.



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About RBC and RBC Wealth Management

Royal Bank of Canada, which operates under the brand name of RBC, is Canada's largest bank, one of North America's leading financial services companies, and among the largest banks in the world as measured by market capitalization. Through a network of offices worldwide, the international division of RBC provides comprehensive wealth management services to high net worth individuals and institutional clients in select markets around the world.

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Via Email: shelly.mackey@rbc.com

Only applications from suitable qualified candidates will be acknowledged

Tribune Trivia

Yesterday's Question

How many times has Ugandan High Commissioner to the Bahamas George Abola visited the Bahamas?

Yesterday's Answer

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Yesterday's Winners

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Rachel Burrows
Penny Sirra

3pts
2pts
1pt

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FOOD 'FLAGSHIP' IN 'SURPRISE SUCCESS'

By NEIL HARTNELL
Tribune Business Editor

A WELL-KNOWN Bahamian businessman yesterday said he had been "terribly surprised with the success" of his 22 year-old company in "carrying the flagship of Bahamian food", as it moves to "regroup" and consolidate its latest \$3.5 million expansion.

Gus Cartwright, proprietor of the Checkers Cafe and Sunrise Wash House chains, told Tribune Business that while Family Island expansion via joint venture/franchise-type partnerships was an eventual possibility, the business was "cooling off" following the opening its Joe Farrington Road outlet.

- * Checkers owner 'terribly' stunned by business's achievements
- * In 'cooling off period' following \$3.5m expansion
- * Joe Farrington location performs 'beyond expectations'
- * Compensates for 30-40% Robinson Road sales dip

Disclosing that the latest location had become the third strongest performer within the four-strong Checkers set-up, Mr Cartwright added that the Joe Farrington Road site, which employs 25 persons, had "gone a bit beyond expectations".

Its performance, he said, had helped to "pick up the slack" from the Robinson Road/East Street location, where sales had dropped 30-40 per cent due to its position at "the heart" of the ongoing

SEE page 6B



HUTCHISON CHIEF: GRAND LUCAYAN IN 'PERILOUS POSITION'

- * Conglomerate's worldwide Ports head says 'frankly desperate' to slash resort's power bill
- * Says 'tribute' to Hutchison that it has subsidised property's annual 'tens of millions' losses for so long

By NEIL HARTNELL
Tribune Business Editor

All Grand Bahamians need to realise the Grand Lucayan resort is in a "perilous position", a senior Hutchison Whampoa executive told Tribune Business yesterday, adding that

SEE page 4B

\$8K PER MONTH LOSSES CLOSE GB'S 'FAVOURITE EATERY'

- * Owner blasts GBPA, saying Port Lucaya rents 'double what they should be'
- * Says calls for 25-40% cut fell on deaf ears
- * Hits at GB Power over \$35k monthly food store bills

By NEIL HARTNELL
Tribune Business Editor

A WELL-KNOWN Bahamian businessman yesterday told Tribune Business he had closed "Freeport's favourite restaurant" because it had been losing between \$6,000-\$8,000 per month for the past two years, adding that rents levied by the Grand Bahama Port Authority (GBPA) were "double what they should be".

Jeff Butler, who also owns the Butler's Food World supermarket, said he had closed Shenanigan's Irish Pub in the Port Lucaya Marketplace at the end of October, although minimal job losses had resulted, after he became "fed up" with recurring losses and no help from the GBPA.

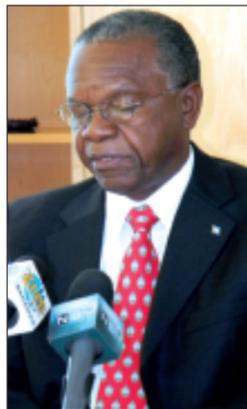
"It was the Freeport community's favourite restaurant," Mr Butler told Tribune Business, "but when the Port Authority put the rent up..... The rent in Port Lucaya is equivalent to South Beach.

"I was the chairman of the Port Lucaya Marketplace Tenants Association, and told them: 'Look, the economy sucks, you need to cut the rent for everyone by between 25-40 per cent, but they wouldn't do it. The rent up there is double what it should be in these conditions."

Mr Butler added that another problem at Port Lucaya Marketplace was the lack of parking spaces, saying the facility had only 200 when it required 600. As a result, most spots were taken by hotel workers and taxis, and customers struggled to park their vehicles.

And he argued that Port

SEE page 5B



EARL DEVEAUX

SCRAP METAL REGULATIONS PUBLICATION TO COME SOON

By NATARIO MCKENZIE
Tribune Business Reporter
nmckenzie@tribunemedia.net

AMENDMENTS to the Customs Management Bill which are expected to provide for oversight of the scrap metal industry, are expected to be gazetted soon, the Minister the Environment told Tribune Business yesterday.

Earl Deveaux said: "The Customs Management Act was amended on November 4. That Act provided for cus-

tom to bring oversight to the scrap metal business. The information I received from the Cabinet Office this morning was the Act would be gazetted today or tomorrow."

Under the Customs Management Bill, the Comptroller of Customs is mandated to establish a special investigation unit within the Customs Department to probe and inspect proposed shipments of scrap metal before they can be shipped between islands or exported from the Bahamas.

"Copper will be held for a specified period of time. Persons will have to produce a document which establishes a chain of custody to show how they came into possession of metals such as copper, aluminum and bronze," Mr Deveaux added.

The Cabinet Office issued a statement on November 1, stating that the 90-day temporary ban on the export of scrap metal, which was implemented on 27 July, would be

SEE page 5B

'STRAW THAT BREAKS THE CAMEL'S BACK'

By NEIL HARTNELL
Tribune Business Editor

FAILURE to implement crime-prevention methods "could be the straw that breaks the camel's back" for many struggling Bahamian companies, private sector leaders warned yesterday, with "slack" businesses more susceptible to internal theft and white collar crime.

Previewing next week's Crime Prevention Seminar, which is being held in conjunction with the Royal Bahamas

- * 'Slack' businesses more susceptible to internal theft, private sector leaders warn
- * 'An aware businessman is less of a target,' says Checkers chief

Police Force and Crimestoppers, Winston Rolle, the Bahamas Chamber of Commerce and Employers Confederation's (BCCEC) chairman, said companies that elected to 'save' money by not putting in the required safeguards almost inevitably regretted it.

Explaining that the seminar would

explore ways to make crime-fighting tools, such as Closed Circuit Television (CCTV) systems, less expensive for cash-strapped Bahamian businesses, Mr Rolle said: "There's a cost element, but there's a cost of not doing it.

SEE page 4B

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TEXAGO

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BUSINESS

WILL ANY PARTY OVERTURN SUCH GROSS HYPOCRISY?

By LARRY GIBSON

FINANCIAL FOCUS



LARRY GIBSON

WHEN Parliament meets next week, the most contentious matter on the House of Assembly's agenda will be the 2011 report of the Constituencies Commission of the Bahamas. From all accounts, the report recommends that the number of constituencies (seats in Parliament) be reduced to the constitutional minimum of 38.

This is down from the current 41 constituencies. I go on record as saying that I have always felt that we have, for years, been 'over-represented' in Parliament given our population size and the type of representation that has been thrust upon the Bahamian people. If you check the actual attendance, contribution and voting records of many Members of Parliament, past and present, you would see absolutely no evidence of any meaningful contribution to nation building, policy contribution or 'real' service at the national or community level.

Based on 38 seats, each elected Member of Parliament (MP) would represent 8,250 persons on a per capita (general population) basis, or about 3,300 persons on a 'registered voter' basis nationally. New Providence is said to have around 96,000 registered and 23 proposed seats, for an average of 4,170 voters per constituency.

For comparison purposes:

GROSS HYPOCRISY

As with the report of every single Constituencies Commission, there is the cry of gerrymandering by oppo-

sition forces – no matter who it is. I say that the most egregious feature of this charade is not gerrymandering, but rather hypocrisy as the highest order. Notwithstanding the noise in the market, successive governments have held the right to fix boundaries as their 'trump card', and none seem to have any intention whatsoever to change things when they are in power.

We know that if we are to truly deepen democracy in our Bahamaland, an independent Constituencies Commission should be put in place. The reality is that we do not yet seemingly possess the required level of political maturity to even contemplate what is required. Until we have such resolve, all we can really do is to receive the Constituencies Commission report, say 'well done' and move one.

Clearly, this is a critical area in need of urgent reform and nobody is demanding better.

I note that the British justice, Lord Hailsham, referred to the Westminster model of Parliamentary democracy as a form of elective dictatorship. Almost inevitably, members who disagree with the party line face expulsion if they do not cross the floor first, thus minimising effective debate and recommendation for constructive changes and amendments. History has shown that very rarely are Bills presented to Parliament, then withdrawn or changed significantly, despite efforts at pointing out major shortcomings.

The proposed Constituencies Commission Report is one such Bill that will come before Parliament, and as the saying goes: "To the victor goes the spoils". So it will be passed, despite the fact that it will eliminate some MPs' own seats or chances of ever being re-elected to that seat.

INDEPENDENT BODIES

I recognise that there is little confidence in the functioning of many 'independent' appointed bodies in our society. Sadly, in many cases, this scepticism is justified. Nonetheless, because we struggle with them does not mean we should abandon them. We must keep trying until we succeed. The

SEE page 3B

COUNTRY	#MPS	POPULATION	PER CAPITA
Jamaica	60	2,800,000	46,700
Trinidad	41	1,400,000	34,000
Barbados	30	280,000	9,300
Bahamas	38	314,000	8,250

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BUSINESS

LETTER TO THE BUSINESS EDITOR

ADDRESSING GRAND LUCAYAN 'DILEMMA'

Dear Mr Hartnell

I refer to your recent article in The Tribune, concerning our resort, newly named "Grand Lucayan" - a Radisson resort.

I would like to clarify some of the content, which might otherwise cause some confusion in Grand Bahama island.

As you may know, I have been personally associated with developments on Grand Bahama for a number of years, indeed since the beginning of our group's involvement with the Container Port, and my heart is as ever, happiest when I am there.

As you will also be aware, in order to see whether through cost sharing between the various Hutchison entities it might be possible to turn around the hotels, I became involved with a somewhat larger portfolio earlier this year.

Through a number of Town Hall meetings and direct discussions with those involved, we have been quite frank as to the problems facing the resort.

We have, as reported, attempted to reduce costs whilst at the same time seeking new markets. This has not been easy in the current economic climate, but we are trying our best and have made fledgling efforts to attract visitors from Latin America, European and even Far East originations.

We have from the start been quite open as to the level of losses sustained at the hotel, which amount annually to some tens of millions of dollars.

As we all know, any other local establishment losing that amount would have closed years ago, and it is a tribute to the Group that it has kept the hotels open despite these heavy annual losses. We have been encouraged by the support of the Bahamas Government, who continue to assist in the marketing of Grand Bahama Island, and they fully realise our dilemma.

We have this year made some minimal inroad into those losses. We have by careful husbandry reduced our power bill, but not nearly enough to make a material difference, and we are frankly desperate to seek a way to lower electricity costs at the resort.

We have also reduced costs by closing the Reef hotel. This has had a negative impact on the local community, and we would love to see it reopened subject to improved visitor numbers. To effect this we would need to put in place a competitive regime, and that can only come about through the support of all involved and, in particular, those working in this industry.

When all is said and done, we need to meet the needs of our shareholders, and that means returning the properties to a sustainable, positive bottom line. We are now at a point where everyone who has an interest in the future of Grand Bahama Island needs to realise the perilous position the resort faces, and to acknowledge the historical support of the investors and what is needed to continue that support.

The resort has many long-serving, dedicated staff whom I know earnestly seek to help in the turnaround, and have asked me personally what they have to do to help. Might I take this opportunity to thank them.

The continued encouragement of the Government of the Bahamas, and that of the Prime Minister especially, in constantly seeking ways to support Grand Bahama Island, is specially worthy of acknowledgement by the Hutchison Group.

Yours sincerely
Dr John E Meredith
Group Managing Director
Hutchison Port Holdings



SPEED WEEK AT 'TOP END' OF SIX-FIGURE INVESTMENT

By NATARIO MCKENZIE
Tribune Business Reporter
nmckenzie@tribunemedia.net

BAHAMIAN sports tourism is expected to receive a 'significant boost' from the revival of Bahamas Speed Week, organisers said yesterday, with a number of high spending individuals expected to attend the five-day event.

The Bahamas is also expected to benefit from the media frenzy surrounding the event, particularly from European media agencies attracted by the presence of racing legend, Sir Stirling Moss, after a 50-year absence.

Bahamas Speed Week, which is designed to be a revival of the motor racing 'golden age' of the late 1950s-1960s in Nassau, will be held from November 30 to December 4, and will feature eight events during that span. Forty-five cars valued at well over \$100 million are expected to be present.

Minister of Tourism, Vincent Vanderpool-Wallace, told Tribune Business that the Speed Week model was one that would work well for the Bahamas' sport tourism sector.

"This model is precisely what we want to see in all of the areas of sports tourism. One of the things we are very much aligned to is having a whole season of events. What we have discovered a long time ago is for the Ministry of Tourism to be solely responsible for these events, we simply do not have the capacity to do it. What we have here is a general model for what we would like to see happening," the Minister said.

He added: "Obviously associating ourselves with those kind of events that our high spending, high quality visitors like going to is something we should be expanding on. We don't like getting involved in one-off things. We want to see something that has sustainable momentum over many years, so we are looking for annual events,

and also people who are looking to manage those annual events."

Bahamas Speed Week president, Jimmy Lowe, could not say yesterday how much had been invested into the event, but told Tribune Business: "I can say it is well in the six-figure range, in the top end."

Mr Lowe said the event was part of a vision to bring Speed Week back to Nassau after nearly 50 years. "It's been a roller coaster ride, but at the end of the day I think seeing the cars back in Nassau will be worth it," he added.

Organisers said yesterday that tickets for the event, ranging from \$20 to \$400, have nearly sold out, with part of the proceeds going to The Bahamas Cancer Society, The Ranfurly Home for Children, Teen Challenge and the AIDS foundation.

The five-day event, which includes a free day for visitors to relax and explore the island, will conclude with the Arawak Cay Sprint day, a 1.1 mile race around Arawak Cay.

FROM page two

operative phrase is 'independent', which must be developed over a period of time, especially in a polarised political climate and culture such as ours.

CONSTITUTIONAL PROVISIONS

Article 69 (2) - sets the composition of the Constituencies Commission:

The Members of the Commission shall be-

(a) The House of Assembly speaker who shall be Chairman;

(b) A Justice of the Supreme Court who shall be Deputy Chairman and shall be appointed by the Governor-General acting on the recommendation of the Chief Justice;

(c) Two members of the House of Assembly who shall be appointed by the Governor-General acting in accordance with the advice of the Prime Minister; and

(d) One member of the House of Assembly who

WILL ANY PARTY OVERTURN SUCH GROSS HYPOCRISY?

shall be appointed by the Governor-General acting in accordance with the advice of the Leader of the Opposition.

Article 69 (6) states: "Any decision of the Commission shall require the concurrence of not less than three members of the Commission."

As the Speaker of the Lower House, under the Westminster system, is appointed by the 'Government of the Day', the incumbent party controls the outcome of the Report. The full report must then be passed by Parliament. Unless an incumbent government has dissension within its ranks, it really has the ability to set the boundaries as it pleases.

Article 70 (2) - lays out the framework for constituency adjustments:

"In carrying out a review for the purposes of this Article, the Commission shall be guided by the general consideration that the number

of voters entitled to vote for the purposes of electing every member of the House of Assembly shall, so far as is reasonably practicable, be the same and the need to take account of special consideration such as the needs of sparsely populated areas, the practicability of elected members maintaining contact with electors in such areas, size, physical features, natural boundaries and geographical isolation."

However, for the sake of balance, let me clearly state that all realignments to date have been in full compliance with the Constitution of the Bahamas and fully legal.

CONCLUSION

Once there is a general equality of voters per constituency and deviations to the equality principle can be justified, then there is really nothing to complain about under the existing system.

Rather than complaining in the press, Opposition forces need to take their case to the people by working their constituencies. The

Bahamian people need to send a clear message back to all political parties directly, and through their operatives, that the system ought to be changed.

Finally, if this hypocrisy is to end, political parties need to commit formally to change the existing system by making this a

Manifesto Pledge'. However, if I had to bet a dollar, I doubt that any party will take up this challenge. So the status quo will remain amid the meaningless rhetoric.

Until next week...

NB: Larry R. Gibson, a Chartered Financial Analyst, is vice-president - pensions, Colonial Pensions Services (Bahamas), a wholly-owned subsidiary of Colonial Group International, which owns Atlantic Medical Insurance

and is a major shareholder of Security & General Insurance Company in the Bahamas.

The views expressed are those of the author and do not necessarily represent

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"ALL THAT" piece parcel or lot of land being 3.45 Acres, a portion of the A1-237 Crown Grant located in the area of Carmichael Road and west of Faith Avenue, in the southwestern district of Nassau, one of the islands of the Commonwealth of the Bahamas. The property is located on the northern side of Carmichael Road, approximately 1,053 feet west of the Carmichael Road and Faith Avenue intersection.

BUSINESS

BAHAMAS AND CANADA TIEA 'WILL CEMENT RELATIONSHIP'

THE Tax Information Exchange Agreement (TIEA) between the Bahamas and Canada which came into force last week "will further cement the relationship between the two countries" it was stated yesterday.

In a bulletin from the law firm of Higgs and Johnson it was stated: "The TIEA will ensure that the dividend profits of Bahamian companies with Canadian parents are only taxed upon repatriation to Canada.

"It will allow Canadian companies to take advantage of the human resources and infrastructure which the country offers and does not impose significant conditions on the Bahamian affiliates."

The firm added: "The Bahamas has long-standing economic links to Canada, particularly in the financial services and hospitality sectors and it is thought that the TIEA will further cement the relationship between the two countries.

"The Bahamas now has signed 28 TIEAs altogether including 18 with OECD member countries."

Many Canadian companies are reportedly looking to capitalise on the opportunity, and want to do business in the Bahamas.

Barbados is a jurisdiction that has a 'double tax' treaty with Canada, and therefore has been a place where Canadians have created foreign operations. The new TIEA between the Bahamas and Canada will put the Bahamas on an equal footing with Barbados with respect to tax incentives.

The Bahamas-Canadian TIEA was signed in June 2010.

The Bahamas' International Tax Cooperation Act 2010 is the enabling legislation for the TIEAs this jurisdiction has signed.

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Dated the 17th day of November, A.D. 2011

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Chambers,
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P.O. Box N-7117,
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Attorneys for the Personal Representative

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REQUIRED EDUCATION, EXPERIENCE & SKILLS:

- Bachelor Degree in Engineering (Industrial, Electrical or Mechanical) or a Related Field
- Minimum of 5 years of experience in area of study
- Must possess strong inter-personal skills with excellent oral and written communication skills
- Strong organizational and analytical skills
- Must have the ability to manage multiple priorities
- Must have strong commitment to maintaining high Standards
- Strong leadership and coaching skills
- Results driven

If you fulfill the position's requirements, please send your resume by email to: recruitmentbahamas@yahoo.com REF: AS

Only short listed candidates will be contacted

HUTCHISON CHIEF: GRAND LUCAYAN IN 'PERILOUS POSITION'

FROM page one

the Hong Kong-based conglomerate was "frankly desperate" to reduce the property's power bill.

In an e-mail, reproduced on Page 3B in Tribune Business today, Dr John Meredith, group managing director for Hutchison Port Holdings, said it was "a tribute" to the Hong Kong conglomerate that it had subsidised the Grand Lucayan's "heavy annual losses" - amounting to "tens of million dollars" annually - for so long.

"We have from the start been quite open as to the level of losses sustained at the hotel, which amount annually to some tens of millions of dollars," he told Tribune Business.

"As we all know, any other local establishment losing that amount would have closed years ago, and it is a tribute to the group that it has kept the hotels open despite these heavy annual losses."

While some "minimal inroad" had been made into these losses, after responsibility for the Grand Lucayan was placed under Hutchison's Port group, Dr Meredith told Tribune Business more needed to be done.

"We have, by careful husbandry, reduced our power bill, but not nearly enough to make a material difference, and we are frankly desperate to seek a way to lower electricity costs at the resort," Dr Meredith revealed.

FROM page one

"Persons in many cases find that they're not prepared to make the initial investment upfront, but six months down the road say: 'Boy, I wish I'd done something then'. Finding out after the fact is not the way to go."

Mr Rolle said a joint survey of the private sector, conducted by the Chamber and accounting firm KrYs Global, found that crime - and the response to the criminal threat - was one of the key priorities dominating Bahamian business strategy and decision-making.

While all companies were eyeing cost-cutting and revenue-enhancing strategies to ride out the recession, the BCCEC chairman said: "Crime is very much up there."

"The response from the survey shows a number of

"We have also reduced costs by closing the Reef hotel. This has had a negative impact on the local community, and we would love to see it reopened, subject to improved visitor numbers. To effect this we would need to put in place a competitive regime, and that can only come about through the support of all involved, and in particular those working in this industry."

Then, in what could be interpreted as a warning that Hutchison might close the Grand Lucayan if its heavy loss-making was not turned around, Dr Meredith said: "When all is said and done, we need to meet the needs of our shareholders', and that means returning the properties to a sustainable positive bottom line."

"We are now at a point where everyone who has an interest in the future of Grand Bahama island needs to realize the perilous position the resort faces, and to acknowledge the historical support of the investors and what is needed to continue that support."

Dr Meredith's e-mail said it represented his personal views, and were not those of Hutchison Port Holdings, but the concerns are clear. It appears to have been prompted by Tribune Business's article on Friday, which addressed the Grand Lucayan's situation.

He also confirmed that Hutchison was exploring new markets in Europe, Latin America and Asia in a bid to turn the Grand Lucayan around, as well as the fact that Hutchison's Ports group has

taken responsibility for the hotel following a restructuring that aimed to cut costs.

"We have, as reported, attempted to reduce costs whilst at the same time seeking new markets. This has not been easy in the current economic climate, but we are trying our best and have made fledgling efforts to attract visitors from Latin America, European and even Far East originations," Dr Meredith told Tribune Business.

"As you will also be aware, in order to see whether, through cost sharing between the various Hutchison entities, it might be possible to turn around the hotels, I became involved with a somewhat larger portfolio earlier this year."

Gary Gilbert, the Freeport Container Port's (FCP) chief executive, told Tribune Business on Friday that the consolidation of the Grand Lucayan's operations into the Manor House property had slashed the resort's electricity bill. March's downsizing, which saw the lay-off of some 200 workers, reduced the Grand Lucayan from 1,200 to 500 rooms, and the staff to 550 full-time and 200 contracted employees.

Mr Gilbert said: "We've significantly reduced the losses already through a strong focus on the cost structure."

"Have we turned it around? Have we taken it to profitability yet? No, but we've done a number of things to stem the losses. We've been able to save a significant amount of money, significant, but we are still not at a profitable state."

'STRAW THAT BREAKS THE CAMEL'S BACK'

businesses have taken additional measures, from various perspectives, to prevent themselves from being affected by criminal activities in these tough times.

"At this time businesses are trying to manage costs and increase revenues, and any impact from a criminal perspective could be the straw that breaks the camel's back and put you out of business if it's not done properly."

Gus Cartwright, proprietor of the Checkers Cafe chain, and chairman of the National Crime Prevention Committee, said it was vital for business owners/entrepreneurs to be "aware" if they were to stop internal theft driven by rogue employees.

Suggesting that this was often a crime of opportunity, where workers succumbed to temptation if the proper "checks and balances" were not in place, Mr Cartwright said it was important that staff knew their employer ran "a secure operation".

Fear of being detected was a powerful deterrent to internal theft, the Checkers proprietor said, adding that inventory was often an area

where major "leakages" took place.

"The type of problems we have seen is probably mid-night break-ins," Mr Cartwright said of his own business. "That has gone up this year more.... You bar up your place, put in all the measures, but that does not mean they are full proof."

"The crime you have to pay a lot of attention to is inventory control. The only way to survive in hard times in this economy is to control inventory as much as you can, to stop leakages as much as possible."

"My perspective on this is protection, not only from a criminally-minded society, but people with criminal intent inside the business," Mr Cartwright said. "Our panel will share with the public ways and means of implementing protection against [employee theft], and for employer protection."

"If you run a slack operation, you will find this type of thing occurring. We want to make the public, and small and medium-sized businesses, aware of things to look for and guard against."

"There's measures you can

put in place to stop staff from becoming criminally minded. You put in checks and balances to ensure they know you run a secure operation, and that if they cross the line they will be found out."

When it came to the extra costs incurred by Bahamian businesses to protect themselves against both internal and external criminal threats, Mr Cartwright said the monetary aspect was not always the most important.

He explained: "There is a cost, but remember that protection costs do not always have a monetary effect.... It does not have to be a large amount of money, but knowledge. An aware businessman is less of a target than an unaware one. It's not always a large amount of money that you need to protect yourself, your family and your business."

Mr Rolle, meanwhile, said the joint Chamber/KrYs Global survey had revealed that internal stealing was among the top concerns for many Bahamian companies, especially those in the retail sector.

"From the initial survey results we saw, one of the greatest concerns for business persons is white collar crime, or more specifically, employee theft," he added. "The numbers vary from small to significant, speaking to persons in retail establishments."

Mr Cartwright added that the National Crime Committee and Chamber had to "be involved from all perspectives" on the criminal front, and not just be focused on the impact on the business community.

Focus also had to be placed on the security of Bahamians' home surroundings, Mr Cartwright adding: "We're not only concerned about businesses themselves. Businesses will not function properly if they do not have potential customers. If customers are not free to move about, it will wreak havoc on the business community."

Legal Notice NOTICE

THE LIQUIDATION FUND LIMITED

NOTICE IS HEREBY GIVEN as follows:

(a) The Liquidation Fund Limited is in dissolution under the provisions of the International Business Companies Act 2000

(b) The dissolution of the said Company commenced on the 26th October, 2011 when its Articles of Dissolution were submitted to and registered by the Registrar General.

(c) The Liquidator of the said Company is Christopher Meyering of Sciens Capital Management LLC, 667 Madison Avenue, New York, NY 10065.

Christopher P. Meyering
Liquidator

BUSINESS

Scrap metal regulations publication to come soon

FROM page one

extended by two weeks to November 11. It was expected that by that time, the Pawnbrokers and Second-hand Dealers Act 2011, which aims to regulate the export of scrap metal, would have taken effect. Under the provisions of the Act, business owners or dealers engaged in the export of scrap metal will have to verify the identity of customers and maintain records of all transactions.

Scrap metal export businesses are also subject to monitoring by a police-designated administrator. The Government placed the temporary ban on the scrap metal trade, while imposing a permanent ban on all copper exports, in an effort to curb the theft and destruction of property said to be linked with the industry.

Everette Rolle, proprietor of Caribbean Recycling and Trading Solutions, told Tribune Business yesterday: "We are just waiting to see what happens. We haven't really heard anything. We don't know what is happening but we are being patient."

FIDELITY BANK COMPLETES THE LISTING PROCESS FOR SHARES

THE Bahamas International Stock Exchange (BISX) announced yesterday that Fidelity Bank (Bahamas) Limited had successfully completed the listing process for its Series A preference shares.

In a statement by BISX yesterday it was stated that the shares are now listed on the Exchange under the symbol FBBA.

Roster

The shares have been added to the roster of securities listed on the Exchange and will trade through the BISX Automated Trading System (BATS). BISX is able to list the secondary issues of BISX listed companies with the Fidelity Bank

(Bahamas) Limited Series A Preference Shares becoming the sixth securities to take advantage of this listing facility. Secondary Issues includes any securities issued by an already public company after their initial public offering.

Anwer Sunderji, Chief Executive Of Fidelity Bank said: "The successful placement of \$10 million of these securities positions the bank to continue on its asset growth trajectory, which has resulted in the bank's profitability rising sharply in recent months." He added, "We are



KEITH DAVIES

delighted with the listing on BISX as it will hopefully provide liquidity and greater transparency for investors."

Speaking about the FBBA listing, Keith Davies, the BISX Chief Executive Officer, stated: "Fidelity Bank (Bahamas) Limited has a long history with the Exchange, and we are happy to welcome this new issue from them.

They were the first company to list debt on the Exchange and the listing of these Series A Preference Shares represents the sixth security that Fidelity Bank (Bahamas) Limited has listed

with us, their having already listed their ordinary shares and four tranches of Medium Term Notes."

Investors

Mr Davies added: "The fact that Fidelity Bank (Bahamas) Limited has listed all of these secondary issues on the Exchange, we believe reflects the fact that they see the value that accrues to a securities' investors from a listing on BISX. Investors benefit from increased liquidity, transparency in pricing, and a centralised location for buyers and sellers.

"We are pleased that Fidelity Bank and other responsible issuers continue to seek out a BISX listing for their securities."

\$8K PER MONTH LOSSES CLOSE GB'S 'FAVOURITE EATERY'

FROM page one

Lucaya Marketplace was over-saturated with restaurants, some 29 all competing against each other for a market that has shrunk.

"I got fed up with losing \$6,000-\$8,000 a month out of my own pocket, and said: 'To hell with it'. We closed it at the end of October," Mr Butler told Tribune Business of Shenanigan's.

"Anybody in Grand Bahama will tell you it had the best food, friendly service at the best prices. How many persons do you know that lose \$8,000 a month for two years and stay in business?"

Some three-four workers laid-off had been absorbed at Butler's Food World, while many others also held other jobs, he added.

Mr Butler also expressed frustration with the Grand Bahama Power Company's relatively high electricity costs, questioning how the monthly bill at Butler's Food World could be almost three times' higher than that for his food wholesale business, which had more compressors.

"Our major problem on Grand Bahama is the Power Company," he told Tribune Business. "I don't know how they do their meters, but at the supermarket the bill is more than \$35,000 a month. I have more compressors downtown at my wholesale place than here at the supermarket, and my bill there is

\$12,000. How do you go from \$12,000 to \$35,000. I'll close everything."

Mr Butler added that the Government appeared to have a "hands-off attitude to Freeport" due to the GBPA and existence of the Hawksbill Creek Agreement, but said the latter organisation had "not brought in one new investor in five years".

"There's nothing here. There's no investors," he told Tribune Business.

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.



Career Opportunity

VP / SENIOR OPERATIONS MANAGER

J.P. Morgan is currently seeking applications for a Senior Operations Manager.

The successful candidate will work with Trust Products/Platform related partners to ensure that the operations services function is delivered within the guidelines of company policy and in a manner consistent within the industry and regulatory framework. The candidate will be responsible for overseeing the client accounting and financial statement preparation, client fee billing, facilities, office security and business continuity. The manager will also act as a technical support to the trust team in the Geneva office.

Prospective applicants should have 12+ years of trust financial operations experience, with 8+ years in mentoring and managing others. An MBA/or Bachelor's degree or a professional qualification ideally in Business with strong leadership and management skills; good understanding of accounting principles and the trust business and trust company procedures; knowledge in business continuity; and disaster preparedness; excellent written/verbal communication and problem-solving skills; and the ability to lead projects, and make presentations before senior management.

J.P. Morgan Private Bank offers competitive compensation and benefits packages. Interested applicants should submit their resume/curriculum vitae marked "Private and Confidential" to the Human Resources Manager, J.P. Morgan Trust Company (Bahamas) Limited, P.O. Box N-4899, Nassau Bahamas.

J.P. Morgan Trust Company
(Bahamas) Limited

APD Limited TENDER NOTICE

The Arawak Port Development Ltd. (APD) invites sealed Tenders from eligible tenderers for the APD Inland Terminal Access Road Paving, Grading and Drainage Project. The project includes the construction of approximately 3,100 feet of new road from Fire Trail Road (West) to the new APD Inland Terminal Warehouse Facility.

Tender Documents in electronic format may be collected from the address below, between 10:00 AM and 4:00P PM, commencing Wednesday 23 November 2011. This tender is only open to contractors with the suitable experience and expertise in road construction. Interested persons may obtain a tender package from the following address:

Arawak Port Development (APD) Company Ltd. (APD)
Site Office
Arawak Cay
Nassau, Bahamas
Telephone: (242) 323-7064
Fax: (242) 323-7072

Completed Tender Documents must be enclosed in a sealed envelope, clearly marked,

"CONFIDENTIAL – TENDER APPLICATION FOR APD INLAND TERMINAL ACCESS ROAD PAVING, GRADING AND DRAINAGE PROJECT" and shall be submitted to the APD at the address above before 11 AM on Wednesday, 30 November, 2011. Late submissions will not be accepted.

APD reserves the right to accept or reject any or all proposals.

NOTICE NBVD LIMITED

NOTICE IS HEREBY GIVEN as follows:

- NBVD LIMITED is in voluntary dissolution under the provisions of Section 138 (4) of the International Business Companies Act 2000.
- The dissolution of the said company commenced on the 11th November, 2011 when the Articles of Dissolution were submitted to and registered by the Registrar General.
- The Liquidator of the said company is Blue Seas Administration Ltd., The Bahamas Financial Centre, Shirley & Charlotte Streets, Nassau, Bahamas

Dated this 22nd day of November, A. D. 2011

Blue Seas Administration Ltd.
Liquidator

BUSINESS

FROM page one

FOOD 'FLAGSHIP' IN 'SURPRISE SUCCESS'

New Providence Road Improvement project.

Explaining that the roadworks' impact caused himself and Checkers' management to pay attention "to what is really going on in your business," Mr Cartwright said: "We had a meeting with staff, and noticed areas affected by the change in infrastructure were down 30-40 per cent.

"The store we had affected the most was the Robinson Road/East Street store, which was in the heart of everything. We had to pay a lot of attention to it, keep it from dying, and pay special attention to that."

As a result, Mr Cartwright said Checkers aimed to maintain, and "pick up market share" from its three outlets not impacted. "Hopefully, some of the other stores picked up some of the slack," he added.

Outlining Checkers' employee-focused philosophy, which ensured no lay-offs resulted from the roadworks-induced top-line drop at Robinson Road, Mr Cartwright said: "We believe that over the years we should be able to take a blow.

"We shouldn't use the first opportunity, if we've had good staff with us for a while,

the minute we have some difficulty to show them the door. That's not our way of doing business, and we believe we should weather the storm with you as long as we can. The brunt of the storm is now over."

And Mr Cartwright said the Checkers Cafe/Sunrise laundromat on Joe Farrington Road, for example, had been impacted "in a positive way" by the roadworks causing the closure of Prince Charles Drive, which has diverted more traffic flow past his location.

"Our business has expanded more from the difficulty of other businesses," he acknowledged. Able to benchmark Joe Farrington Road's performance against its fellow Checkers locations, Mr Cartwright said: "We've gone a bit beyond expectations.

"Between the four stores

we have right now, it seems to be in third place as far as growth is concerned. Any business that can pay its bills, it's a big celebration in terms of this economy."

Mr Cartwright said that acquiring the land and buildings at Joe Farrington Road, then outfitting them into a diner and laundromat respectively, had resulted in Checkers making an investment of "close to \$3.5 million".

While he had been "teased for expansion into Freeport and Abaco", the Checkers proprietor said the successful Bahamian business, a major player on the local restaurant landscape, was now taking stock and consolidating the gains from Joe Farrington Road before making any fresh moves.

"We see ourselves going through, right now, a period of regrouping from all this

expansion," Mr Cartwright told Tribune Business. "We did Carmichael Road first, expanded that, and two years later, finished and opened Joe Farrington Road.

"We're going through a rest period, so no matter what the accountants say to me, I'd be reluctant to make any decision to expand.... I'd like to call it a cooling-off period."

Although not on the horizon in the short to medium-term, Checkers has not ruled out moves into the Family Islands via some form of franchise/joint venture partnership agreements.

"I feel like there's a possibility we may expand, but we would move forward with it extremely cautiously," Mr Cartwright told Tribune Business.

"From visiting, there may be one or two Family Islands, but we would prefer to joint

partner with someone in those communities. If we do go into the Family Islands, we would share our expertise in all that we do and try to make it a huge success. As long as we get our name up there, we will stand for more than opening a Bahamian restaurant, we will stand for a Bahamian Checkers restaurant, and that's important."

Through being in the business of selling food and drink, and keeping clothes clean, Mr Cartwright said Checkers and Sunrise had positioned themselves as "necessity businesses", providing products and services all Bahamians needed.

He pointed out that Checkers, which opened its first restaurant on Mackey Street in 1989, was now strategically located to cater to the "four sectors of New Providence", with Carmichael in the west,

Joe Farrington Road in the east and Robinson Road in the south.

Given New Providence's growth and heavy vehicle volumes, Mr Cartwright said Checkers needed to take its products to where Bahamians lived, rather than expect them to come to the restaurants.

"If you're in Mackey Street, you need to go to the heart of Over-the-Hill. If you're selling an indigenous product, you need to go to the masses," he added of Checkers' early philosophy.

Reflecting on 22 years of controlled expansion and success, Mr Cartwright told Tribune Business: "I've been terribly surprised with the success of Checkers. We sell a local product, and we compete against mammoth giants.

"This food business, it is not out there for any specific person. It is a wide open field, and for us just to be effective today is a success story in itself, and to be able to carry the flagship of Bahamian food."

He added: "We're very fortunate. I honestly believe that we, as a business, have made the Bahamas proud of Bahamian food. We have made our country proud. Someone can stand up and make Bahamian food work, and make it into a real business."

NOTICE

International Business Companies Act
No.45 of 2000

DITCHLING PROPERTIES LIMITED (the "Company")

Notice is hereby given that, in accordance with Section 138 (8) of the International Business Companies Act, No.45 of 2000, the Dissolution of **DITCHLING PROPERTIES LIMITED** has been completed, a Certificate of Dissolution has been issued and the Company has therefore been struck off the Register. The date of completion of the dissolution was the 16th day of August, 2011.

Alrena Moxey
Liquidator



S&P SAYS NO CUT PLANNED IN US CREDIT RATING

WASHINGTON
Associated Press

CREDIT rating agency Standard & Poor's says it

will not downgrade the U.S. government's credit rating because a Congressional committee failed to come up with a plan to

trim deficits by at least \$1.2 trillion over the next decade.

S&P in August cut its rating of long-term U.S. Treasury securities by one notch from AAA to AA+, the first such downgrade in history.

In a brief statement Monday, S&P said it did

not plan a further downgrade of the rating based on the supercommittee's failure to agree on a plan. But S&P warned that its present rating is based on the expectation that automatic cuts will take effect in January 2013. Some Republicans are vowing to block the defense spending cuts.

NOTICE

International Business Companies Act
No.45 of 2000

SPRINGHILL CORPORATION (the "Company")

Notice is hereby given that, in accordance with Section 138 (8) of the International Business Companies Act, No.45 of 2000, the Dissolution of **SPRINGHILL CORPORATION** has been completed, a Certificate of Dissolution has been issued and the Company has therefore been struck off the Register. The date of completion of the dissolution was the 19th day of September, 2011.

Fernando Elias
Liquidator

NOTICE

International Business Companies Act
No.45 of 2000

TELEQUIPMENT CORPORATION (the "Company")

Notice is hereby given that, in accordance with Section 138 (8) of the International Business Companies Act, No.45 of 2000, the Dissolution of **TELEQUIPMENT CORPORATION** has been completed, a Certificate of Dissolution has been issued and the Company has therefore been struck off the Register. The date of completion of the dissolution was the 19th day of October, 2011.

Miguel Angel Graña Villar
Liquidator

NOTICE

GUN POINT INVESTMENTS LIMITED

This is to inform the General Public that all that private thoroughfare or roadway known as Gun Point situate northwards of the Settlement of Spanish Wells at the northwestern end of the Island of North Eleuthera will be closed to the public from 6:00 a.m. on Sunday, 27th November, 2011 to 6:00 a.m. on Monday, 28th November, 2011 to protect the right of ownership.

Everette Sands
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BUSINESS

THE SUPERCOMMITTEE SELL-OFF: DOW LOSES ALMOST 250

NEW YORK
Associated Press

THE stock market was not exactly surprised that a so-called supercommittee in Congress failed to reach a deal to cut the federal budget deficit. But since summer, investors have sold at the first hint of trouble.

So on Monday, they sold big. The Dow Jones industrial average lost almost 250 points on a day when investors despaired over debt problems at home and abroad.

Members of the special committee, created in August to come up with \$1.2 trillion in deficit cuts over 10 years, indicated all day that there would be no deal. After the market closed, the committee's bipartisan leadership made it official.

"They're essentially giving up," said Robert Robis, head of fixed income macro strategies at ING Investment Management.

The supercommittee stalemate is supposed to trigger automatic spending cuts across the government, but there were already hints that Congress would find a way around them. Analysts say that could lead to another downgrade of the U.S. credit rating.

In addition, the failure raises the question of how a gridlocked Congress will find a way to renew a cut in the Social Security tax or agree on whether to extend long-term unemployment benefits.

Congress passed the tax cut last December for one year, and some lawmakers support extending it through 2012 because economic growth remains weak. Both measures would put cash in the pockets of Americans, who can spend it and help the economy grow.

The stalemate also shows lawmakers may not be able to make progress on anything budget-related in the coming months, said Robert Pavlik, chief market strategist with Banyan Partners LLC in New York.

"It shows that there's a bigger problem at hand, and if they can't work to resolve these relatively small yet meaningful issues, what's going to happen if we get

into a situation like Europe is in?" he said. "And we're kind of headed there."

The result was another day of heavy selling in a market that has grown used to big swings. The Dow finished down 248.85 points, or 2.1 percent, at 11,547.31. At its low point of the day, the Dow was down 342.

Volatility seized the stock market in late July, when Congress was wrestling with whether to raise the limit on how much the federal government can borrow.

The Dow rose or fell 100 points or more on 15 trading days in August, 16 in September and 15 in October. Monday was its 10th triple-digit move this month, with six trading days to go.

"People are getting so short-term oriented now that all they know is how to make day trades," he said.

The selling swung the Dow from a gain for the year to a loss, the first time that has happened in a month.

In Europe, Moody's, a prominent ratings agency, warned that France could face a downgrade because the debt crisis in Europe has pushed borrowing costs higher for the French government. For now, France has a rating of AAA, the best.

One European country after another has fallen into

crisis because of debt. Wary of the ability of countries to pay back their loans, bond investors have insisted on higher returns on national bonds, pushing borrowing costs to dangerous levels.

Stock indexes fell 3.4 percent in both Germany and France — bigger declines than in the United States. Germany and France are the two largest economies in Europe.

Investors still see American debt as safe, despite the failure of the supercommittee. On Monday, the yield on the benchmark 10-year Treasury note fell to 1.97 percent. It traded at 2.01 percent late Friday.

Bond yields move down when bond prices go up. The higher demand for U.S. bonds Monday was a sign that investors believe in their safety.

The Standard & Poor's 500 index dropped 22.67, or 1.9 percent, to 1,192.98. The S&P 500 fell 3.8 percent last week, its worst since September. The Nasdaq composite index declined 49.36, or 1.9 percent, to 2,523.14.

Last week's steepest falls were Wednesday and Thursday, after Fitch, another ratings agency, warned that the European debt crisis could hit the largest American banks. The S&P 500 is down more

than 5 percent for the year. On Nov. 15, it was still up slightly.

The declines Monday were broad. Energy and technology stocks lost the most. All 30 stocks in the Dow average fell, led by Boeing Co. with a 4.7 percent decline. The dollar rose along with U.S. Treasury prices.

Gilead Sciences Inc. stock plunged 9 percent, the most

in the S&P 500. The company plans to buy drug developer Pharmasset Inc. for \$11 billion. Pharmasset, which has an experimental hepatitis C drug in late-stage clinical trials, jumped almost 85 percent.

Alleghany Corp. fell almost 7 percent after the property and casualty insurer said it had agreed to buy the reinsurance company Transatlantic Holdings Inc.

for \$3.4 billion. Transatlantic edged up almost 1 percent.

Irish electronics company Cooper Industries PLC bucked the market trend, rising 2.6 percent, after S&P said it will be added to the S&P 500 index. Stocks often rally when they are added to major indexes, because investment funds that mirror the indexes must buy them.

Montaque Capital Partners Ltd. ("In Voluntary Liquidation") ("The Company")

Notice is hereby given that a Petition for the winding up of the above-named Company having its registered office at Sears & Co., No. 10 Market Street North, Nassau, Bahamas was on the 24th October 2011 presented to the Court by the Company.

And that the Petition is directed to be heard before His Lordship the Honourable Chief Justice Sir Michael Barnett a Judge of the Supreme Court in the City of Nassau in the Island of New Providence, The Bahamas on Friday the 2nd day of December A.D., 2011 at 10 o'clock in the forenoon and any creditor or contributory of the said Company may appear at the time of the hearing in person or by his legal Counsel for that purpose; and a copy of the Petition will be furnished by the undersigned to any creditor or contributory of the said Company requiring such copy on payment of the prescribed charge for the same.

LENNOX PATON CHAMBERS
Attorneys-at-Law
Fort Nassau Centre
Marlborough Street
P.O.Box N-4875
Nassau, Bahamas

NOTE: Any person who intends to appear on the hearing of the said Petition must serve on or send by post to the above-named, notice in writing of his intention to do so, which notice must be received not later than 4:00 p.m. on the 1st day of December A.D., 2011. The notice must state the address of the person intending to appear, and shall be signed by him or his attorney.

LEGAL NOTICE OF DISSOLUTION

International Business Companies Act
(No.45 of 2000)

ENCHANT INVESTMENTS LTD.

Notice is hereby given in accordance with Section 137 (8) of the International Business Companies Act, No. 45 of 2000, the Dissolution of ENCHANT INVESTMENTS LTD. has been completed, a Certificate of Dissolution has been issued and the Company has therefore been struck off the Register. The date of completion of the dissolution was the 26th day of September, 2011.

John B. Foster
Liquidator

GN 1340



GOVERNMENT NOTICE

MINISTRY OF THE ENVIRONMENT
DEPARTMENT OF ENVIRONMENTAL HEALTH SERVICES

AN INVITATION FOR TENDERS

The Government of the Bahamas is hereby inviting tenders for the **Repair and Maintenance of Tract Type Tractor Equipment** at the New Providence Sanitary Landfill Facility.

Interested parties may obtain further information including eligibility to participate and may collect the bidding document upon payment of a non refundable fee of fifty dollars (\$50.00) as of 24th November, 2011 From:

The Department of Environmental Health Services
Farrington Road
Nassau, Bahamas
P. O. Box SS-19048

Telephone No. (242) 322-8037, Facsimile No. (242) 322-8073 between the hours of 9:00 A.M. and 5:00 P.M. Monday to Friday.

The method of payment will be certified cheque or cash. Tenders are to be submitted in triplicate (3) in sealed envelope (s) addressed to:

The Tenders Board
C/O The Financial Secretary
Ministry of Finance
Cecil V. Wallace Whitfield Centre
P. O. Box N-3017
Nassau, N.P.
The Bahamas

No later than 5th December, 2011 at 4:30 p.m. local time.

Tenders will be open at 10:00 A.M. on Tuesday, 6th December 2011, at the office of the Tenders Board, Ministry of Finance.

The government reserves the right to reject any or all Tenders



PICTET

1805

PICTET BANK & TRUST LIMITED

Invites qualified applicants for the following position:-

DOCUMENTS SPECIALIST

REQUIRED SKILLS:-

- Knowledge of trusts, foundations and corporate documentation.
- Knowledge of KYC rules
- Ability to work independently.
- Strong organisational skills.
- Commitment to excellent customer service.
- Must be a team player.
- Excellent oral and written communication skills.
- Excellent problem solving skills.
- Ability to work under pressure and to meet strict deadlines.

EDUCATION AND EXPERIENCE:-

- Bachelor's Degree in Business Administration or related subject.
- At least five (5) years experience in a similar environment.
- Proficiency in a variety of software applications including Microsoft Word, Excel and PowerPoint.
- Ability to speak/write French would be an asset.

ABSOLUTELY NO TELEPHONE CALLS WILL BE ACCEPTED

Please hand deliver Resume and two (2) references

NO LATER THAN FRIDAY, DECEMBER 2, 2011 to:

The Human Resources Manager
Bayside Executive Park
Building No. 1
Nassau, Bahamas

Offices in

Lausanne, Geneva, Zurich, Luxembourg, London, Montreal, Nassau, Singapore, Tokyo, Hong Kong, Frankfurt, Florence, Milan, Madrid, Paris, Rome and Turin

BUSINESS

HP PROFIT FALLS AS DECLINES AND CHARGES HIT RESULTS



IN THIS SEPT. 20. 2010 FILE PHOTO, the corporate logo for Hewlett-Packard Co., is displayed at an HP Innovation Summit, in New York. (AP)

NOTICE

NOTICE is hereby given that EUGENE DIEUDONNE, of Earnest Street, Nassau, Bahamas is applying to the Minister responsible for Nationality and Citizenship, for registration/naturalization as a citizen of The Bahamas, and that any person who knows any reason why registration/naturalization should not be granted, should send a written and signed statement of the facts within twenty-eight days from the 15th day of November, 2011 to the Minister responsible for nationality and Citizenship, P.O. Box N-7147, Nassau, Bahamas.

NOTICE

Nabuser Corp. In Voluntary Liquidation

Notice is hereby given that in accordance with Section 138(4) of the International Business Companies Act. 2000, Nabuser Corp. is in dissolution as of November 11, 2011.

International Liquidator Services Inc. situated at 3rd Floor Withfield Tower, 4792 Coney Drive, Belize City, Belize is the Liquidator.

LIQUIDATOR

SAN FRANCISCO Associated Press

Hewlett-Packard Co. was hurt in the latest quarter by declines in several of its key businesses and heavy restructuring charges, a sign of the challenges confronting new CEO Meg Whitman.

Net income plunged 91 percent to \$239 million, or 12 cents per share, in the quarter ended Oct. 31. That's down from \$2.54 billion, or \$1.10 per share, in the same period a year ago.

Excluding items, HP earned \$1.17 per share. Analysts polled by FactSet expected \$1.13 on that basis.

Meanwhile, revenue fell 3 percent to \$32.12 billion. Analysts expected \$32.05 billion.

Trading

HP shares fell 26 cents, or less than 1 percent, to \$26.60 in extended trading, after the results were reported. In Monday's regular trading session, the stock fell \$1.13, or 4 percent, to \$26.86.

Wall Street believes HP's outlook leaves something to be desired. The company's forecast was lower than most analysts' targets. HP said it was being "cautious," without immediately elaborating on the reasons for why.

Analyst Brian White with Ticonderoga Securities called the outlook "weak" but said the stock has some appeal in investors because of its previous declines. Indeed, the stock has fallen 40 percent since CEO Mark

Hurd was ousted last year in an ethical scandal.

"HP has valuation on its side and expectations are low, however, we believe this turnaround story will take time to play out and the darkening macroeconomic environment is only likely to hinder this cause," White wrote in a note to clients.

The profit decline in the latest quarter was caused

in large part by \$3.3 billion in charges for HP's earlier decision to kill its tablet and smartphone businesses, as well as other write-downs and acquisition costs. Revenue in three of HP's biggest divisions — personal computers, printers and ink, and servers and networking — fell as well.

Revenue

Whitman faces a real test as she attempts to pull together a conglomerate beset by growing pains and managerial strife. She is HP's third CEO in a year and a half. Though HP is the world's largest information technology company by revenue, the company has had a hard time deciding

whether it wanted to grow even bigger or start getting smaller.

Hurd's successor Leo Apotheker was ousted this year over his botched handling of key initiatives, particularly HP's plans to try and sell or spin off its PC division. Those plans leaked early to the press. Whitman has now decided to keep the PC division.

For the fiscal first quarter, HP expects earnings of 83 cents to 86 cents per share, excluding items. That was far less than the \$1.11 per share that analysts expected on that basis.

For the full fiscal year, HP expects earnings of at least \$4 per share, excluding items. Analysts expected \$4.53 per share on that basis.

EMPLOYMENT OPPORTUNITY

Messenger/Clerk (Males Only Need Apply)

Duties

- Daily deliveries & collections
- Purchasing daily newspapers
- Stamping daily outgoing mail & replenish postage machine
- Distributing documents inter-office
- Faxing, photocopying & filing documents

Requirements

- Applicant **MUST** have own a reliable vehicle and will be paid a weekly transportation allowance in addition to their salary.
- Office experience would be a plus.

Please submit applications no later than
Tuesday, November 29, 2011,
to
FAX: 377-1366.

PUBLIC NOTICE

INTENT TO CHANGE NAME BY DEED POLL

The Public is hereby advised that I, **CHARLOTTE LEONA MAJOR** of Lady Slipper Avenue, Garden Hills No. 2, Nassau, Bahamas, intend to change my name to **CHARLOTTE LEONA NEWMAN**. If there are any objections to this change of name by Deed Poll, you may write such objections to the Chief Passport Officer, P.O.Box N-742, Nassau, Bahamas within thirty (30) days after the date of publication of this notice.

NOTICE

NOTICE is hereby given that **JOVADO ORLANDO DIXON** of **EAST BAY STREET, P.O. BOX FH-14029, 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 22nd DAY of NOVEMBER, 2011 to the Minister responsible for nationality and Citizenship, P.O. Box N-7147, Nassau, Bahamas.

NOTICE DAKFRAS INC. In Voluntary Liquidation

Notice is hereby given that in accordance with Section 138(4) of the International Business Companies Act. 2000, **DAKFRAS INC.** is in dissolution as of **October 17, 2011.**

International Liquidator Services Inc. situated at 3rd Floor Withfield Tower, 4792 Coney Drive, Belize City, Belize is the Liquidator.

LIQUIDATOR

NOTICE Flikom Holding Ltd. In Voluntary Liquidation

Notice is hereby given that in accordance with Section 138(4) of the International Business Companies Act. 2000, **Flikom Holding Ltd.** is in dissolution as of **October 17, 2011.**

International Liquidator Services Inc. situated at 3rd Floor Withfield Tower, 4792 Coney Drive, Belize City, Belize is the Liquidator.

LIQUIDATOR

BISX LISTED & TRADED SECURITIES AS OF:										
MONDAY, 21 NOVEMBER 2011										
BISX ALL SHARE INDEX: CLOSE 1,355.54 CHG -0.03 %CHG 0.00 YTD -143.97 YTD % -9.60										
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	0.97	AML Foods Limited	1.18	1.18	0.00	5,000	0.148	0.040	8.0	3.39%
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	6.93	6.93	0.00		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 BARS, Series 1	1.77	1.77	0.00		0.097	0.040	18.2	2.28%
10.46	8.29	Cable Bahamas	8.43	8.43	0.00		0.245	0.320	34.4	3.80%
2.80	2.33	Colina Holdings	2.34	2.34	0.00	300	0.438	0.040	5.3	1.71%
1.77	1.31	Doctor's Hospital	8.50	8.50	0.00		0.740	0.000	11.5	0.00%
7.90	6.21	Commonwealth Bank (S1)	6.51	6.51	0.00		0.496	0.320	13.1	4.92%
2.00	1.63	Consolidated Water BDRs	1.69	1.66	-0.03		0.111	0.045	15.0	2.71%
1.57	1.31	Farmguard	5.43	5.43	0.00		0.074	0.040	18.5	2.92%
5.50	4.75	Finco	4.82	4.82	0.00		0.498	0.240	10.9	4.42%
7.45	4.82	Finco	4.82	4.82	0.00		0.757	0.000	6.4	0.00%
9.40	7.75	CIBC FirstCaribbean Bank	8.14	8.14	0.00		0.494	0.350	16.5	4.30%
13.8493	13.2825	Foocal (S)	5.33	4.19%	5.21%	50	0.435	0.220	12.3	4.13%
1.00	1.00	Foocal Class B Preference	1.00	1.00	0.00		0.000	0.000	N/M	0.00%
7.30	5.58	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	Symbol	Last Sale	Change	Daily Vol.	Interest	Maturity		
99.46	99.46	Bahamas Note 6.95 (2029)	BAH29	99.46	0.00		6.95%	20 November 2029		
100.00	100.00	Fidelity Bank Note 17 (Series A) +	FBB17	100.00	0.00		7%	19 October 2017		
100.00	100.00	Fidelity Bank Note 22 (Series B) +	FBB22	100.00	0.00		Prime + 1.75%	19 October 2022		
100.00	100.00	Fidelity Bank Note 13 (Series C) +	FBB13	100.00	0.00		7%	30 May 2013		
100.00	100.00	Fidelity Bank Note 15 (Series D) +	FBB15	100.00	0.00		Prime + 1.75%	29 May 2015		
RoyalFidelity Merchant Bank & Trust Ltd. (Over-The-Counter Securities)										
52wk-Hi	52wk-Low	Symbol	Bid \$	Ask \$	Last Price	Daily Vol.	EPS \$	Div \$	P/E	Yield
10.06	5.01	Bahamas Supermarkets	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)										
41.00	29.00	ABDAB	30.13	31.59	29.00		4.540	0.000	9.03	0.00%
0.55	0.40	RND Holdings	0.65	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		
2.7202	2.5398	Royal Fidelity Bahamas G & I Fund	2.4974	-8.19%	-7.45%			30-Oct-11		
11.4289	11.2893	Royal Fidelity Prime Income Fund	13.9180	4.19%	5.21%			31-Oct-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	115.762221	30-Jun-11		
1.1749	1.0000	FG Financial Preferred Income Fund	1.1877	3.59%	4.94%			30-Sep-11		
1.1343	1.0000	FG Financial Growth Fund	1.1415	2.06%	4.07%			30-Sep-11		
1.1764	1.0000	FG Financial Diversified Fund	1.1890	3.47%	5.04%			30-Sep-11		
9.9952	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	9.8690	Royal Fidelity Bah Int'l Investment Fund Principal Protected TIGRS, Series 2	10.3699	-6.17%	-2.17%			31-Oct-11		
10.6813	9.6635	Royal Fidelity Bah Int'l Investment Fund Principal Protected TIGRS, Series 3	10.2063	1.81%	7.39%			31-Oct-11		
8.8564	7.8830	Royal Fidelity Int'l Fund - Equities Sub Fund	8.6507	3.01%	18.38%			31-Jul-11		
MARKET TERMS										
BISX ALL SHARE INDEX - 19 Dec 02 = 1,000.00										
52wk-Hi - Highest closing price in last 52 weeks										
52wk-Low - Lowest closing price in last 52 weeks										
Previous Close - Previous day's weighted price for daily volume										
Today's Close - Current day's weighted price for daily volume										
Change - Change in closing price from day to day										
Daily Vol. - Number of total shares traded today										
DIV \$ - Dividends per share paid in the last 12 months										
P/E - Closing price divided by the last 12 month earnings										
(S) - 4-for-1 Stock Split - Effective Date 8/8/2007										
(S1) - 3-for-1 Stock Split - Effective Date 7/1/2007										
TO TRADE CALL: CFAL 242-502-7010 ROYALFIDELITY 242-356-7764 FG CAPITAL MARKETS 242-396-4000 COLONIAL 242-502-7525										