



## THE AGENCY FOR PUBLIC INFORMATION

P.O Box 608, Kingstown, St Vincent and The Grenadines

Tel: (784) 456-1600, Fax (784) 456-2430

Email: [apisvg2014@gmail.com](mailto:apisvg2014@gmail.com)

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### SVG ALBA BANK EC HEADQUARTERS

St Vincent and the Grenadines is set to become the Eastern Caribbean's hub for the ALBA Bank.

In an interview with the Agency for Public Information today, Prime Minister Dr Ralph Gonsalves said, given the size of the portfolio of the Eastern Caribbean within the ALBA Bank, there is need for a representative office.

"St. Vincent and the Grenadines has been selected as the place to have a representative office for the Eastern Caribbean and approval has been given in principle at the ministerial council meeting of the ALBA Bank....and there will be a ministerial meeting later in this year in which that decision in principle will be actualised," Dr. Gonsalves said.

The Prime Minister, who recently returned to the state from Venezuela, met with representatives of the ALBA Bank to discuss a number of issues. Included in this, is the US 2.5 million dollars which has been secured through the Alba Bank for the reconstruction of the Kingstown Bus Terminal (Little Tokyo); this forms part of Government's urban development plan of which the over 600-million-dollar Port Modernisation project is a part.

Dr. Gonsalves also used the opportunity to speak on the issue of housing where there is a delay in the 150 pre-fab houses from Venezuela because of the increase demand in that country and production constraints. The Prime Minister said other arrangements are being made with the Government of Guyana for hardwood timbre homes to be acquired.

“I know that they have the capacity to produce hardwood timbre houses...these structures would last a lifetime, sixty years, seventy years...I sent a team down headed by Montgomery Daniel and we are waiting on some final numbers and we are going to purchase and I’m hoping to get the best possible prices,” Dr. Gonsalves affirmed.

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