

# Business Today



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**Interview:**  
**Joanna Drake**

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**Vodafone removes time  
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## PN stalwart finds Minister's claim on Crafts Village 'insulting'

David Darmanin

PN councillor and former party official Peter Abela said he was saddened to learn that Finance Minister Tonio Fenech recently told parliament that there is no official list of tenants operating huts at the Ta' Qali Crafts Village since rent had gone unpaid for years.

In the past, Abela operated a restaurant at the Crafts Village, but since over the years operators had become disillusioned with plans to revive the area, he decided to distance himself from the business.

"It is saddening to revisit the village now, to see the once thriving craftsmen community being transformed

into such a dismal lump of rusting memories," Abela told Business Today. "It is insulting to hear bureaucrats belittling the hard working craftsmen who made a lot out of nothing. It is clearly not the craftsmen's fault that it has now gone back to nothing, but rather of those who exhausted them with empty promises and false hope

for nearly 30 years."

Defending the tenants' refusal to pay rent, Abela said that one cannot expect a tenant to be "perfect, when a landlord has done nothing but induce instability and discriminatory hardship."

Crafts Village operators are currently regulated by eight year agreements to operate the huts, against conditions

to employ set number of employees and pay rent among others. But due to a dire need of an infrastructural re-haul, operators have for more than 20 years, been calling on government to agree on how such an investment should be funded, and in turn have their agreements amended accordingly. ▶ **page 3**

## Revised energy tariffs still under examination

### MRA not informed of Gatt's 'intention to go public'

Charlot Zahra

Two weeks after the revised water tariffs were scheduled to come into force, the Malta Resources Authority has not yet given its blessing to Enemalta, which through the Infrastructure Ministry - proposed the new tariffs.

While the MRA reassured this newspaper that it had started working on the proposed tariffs as soon as it received Enemalta's proposal, a

spokesperson for the authority told Business Today that they had not been notified of the press conference addressed by Infrastructure Minister Austin Gatt held days before the 1 April date which he announced for the tariffs to come into force.

"The Malta Resources Authority was not informed by Enemalta Corporation of its intention to go public with its proposed tariffs," the MRA spokesperson told Business Today. ▶ **page 3**



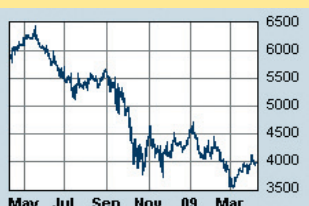
### World Business Highlights

**U.S. Retail Sales, Producer Prices Fall, Tempering Optimism About Recovery** Retail sales in the U.S. unexpectedly dropped in March for the first time in three months, raising concern the biggest part of the economy may falter once again heading into the second quarter.

**Stocks in U.S. Retreat on Retail Sales, Price Reports; Goldman Sachs Falls** U.S. stocks retreated, halting a three-day advance, after the government reported unexpected declines in retail sales and producer prices and Goldman Sachs Group Inc. sold shares to boost capital.

**Bernanke Says U.S. Dollar Will Remain World's 'Dominant' Reserve Currency** The U.S. dollar will stay the world's reserve currency for the foreseeable future, Federal Reserve Chairman Ben S. Bernanke said.

#### FTSE 100



### Not out of the woods yet



Aiming to assert control over the nation's economic debate, President Barack Obama yesterday warned Americans eager for good news that "by no means are we out of the woods" and argued his broad domestic agenda is the path to recovery. In a speech at Georgetown University, Obama aimed to juggle his recent glass-half-full takes on the economy with a determination to not be stamped as naive in the face of lingering problems. He summarised actions his administration has taken to steady the limping economy and coupled that with a fresh overview of his domestic goals.

#### Markets

Security	Closing Prices in Euro Tue 7-April-09	Closing Prices in Euro Tue 14-April-09	% Change from previous wk
Bank of Valletta p.l.c.	2.070	2.080	0.483%
HSBC Bank Malta p.l.c.	2.120	2.155	1.651%
Lombard Bank p.l.c.	2.430	2.430	0.000%
Middlesea Insurance p.l.c.	2.450	2.450	0.000%
Simonds Farsons Cisk p.l.c.	1.750	1.750	0.000%
GO p.l.c.	1.500	1.550	3.333%
I.H.I p.l.c.	0.780	0.780	0.000%
Plaza Centres p.l.c.	1.720	1.720	0.000%
FIMBank p.l.c. (US\$)	\$1.390	\$1.300	-6.475%
Malta International Airport p.l.c.	2.050	2.050	0.000%
GlobalCapital p.l.c.	1.991	1.991	0.000%
Datatrak Holdings p.l.c.	0.190	0.190	0.000%
San Tumas Shareholdings p.l.c.	3.200	3.200	0.000%
Medserv p.l.c.	3.690	3.690	0.000%
Grand Harbour Marina p.l.c.	1.980	1.980	0.000%
6pm Holdings p.l.c. (GBP)	£0.590	£0.590	0.000%
Crimsonwing p.l.c.	0.469	0.469	0.000%
MaltaPost p.l.c.	0.728	0.700	-3.846%
RS2 Software p.l.c.	0.740	0.740	0.000%

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