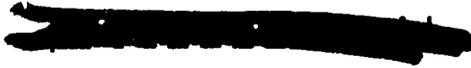


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MONTHLY PROGRESS REPORT

CHIEF OF PARTY

AGRO-INDUSTRIAL DEVELOPMENT UNIT

MARCH 30, 1985

MONTHLY PROGRESS REPORT

FOR MARCH 1985

A. MEETINGS

- (1) Three (3) ADJ Meetings.
- (2) One (1) total staff.
- (3) Three (3) meetings with the Managing Director and Senior Officers.
- (4) Met with Dan Menzies, Head of Agriculture department at National Commercial Bank.
- (5) Met on three (3) separate occasions with USAID Officers.

B. FIELD CALLS

Nine (9) field calls and interviews with various enterprise owners, including Shimm, Central Foods, North Clarendon, B & R Sawmill, Production Systems, Wickercraft Jamaica, Trevor Waddell, Tia-Donna, Florex, Island Dairy and Dr. Lyons. One or more persons from the ADJ Department were involved in these development; servicing promotion calls.

C. ADMINISTRATIVE

Presented consultant concerns at meeting with Managing Director, Manager ADJ/Projects, Processing Specialist Morgan, and Writer. Following, recommendations were made by Writer. Actions noted:-

Recommend

- (1) Move unit people closer together for better efficiency, using rooms 111, 107 and 105.

Action - Managing Director and Manager ADJ/Projects indicated they would take a look or walk through and consider.

12

Recommend

- (2) Appoint Noel Osbourne as ADJ Co-Ordinator, in order to take pressure off Mr. Motta and improve efficiency and Co-ordinator of the ADU.

Action

Recommendation accepted.

Recommend

- (3) Invoices for Comfort Hall and North Clarendon equipment be sent to Ministry of Finance and another request for tax exempt status for this project, for the attention of Mr. Pearce to be forwarded.

Action

Unit directed to advise sub-borrowers to register their project with JNIP for subsequent presentation to Joint Ministerial Committee to obtain duty free status while awaiting final decision on this question of duty from the Ministry of Finance.

Recommend

- (4) Any and every effort be exerted to resolve question of Rate of Exchange date at opening of Letter of Credit.

Action

Consultants directed to contact USAID for support on this, and prepare documentation in support of Letter of Credit opening date as the exchange rate date for presentation to Ministry of Finance.

Recommend

- (5) Management consider overall training proposal to be submitted to ADJ Department.

Action

Recommendation accepted.

D. CONSULTANTS

Two (2) meetings with Henry Kutzler, FIDCO re: B & R and a wire wood crate project. Jim Lowe Re: Tia Donna; Murphree, Agro 21; and Frank Aigner of USAID - Credit Specialist.

E. PROMOTION

National Commercial Bank (Mendies); Main, Bank of Commerce; S. Richardson (Kingston Main Branch); Golden (National Commercial Bank); Ocho Rios Branch were contacted to strengthen relations.

F. PROGRESS

(1) Loan Approvals

- (a) Plant World J\$163,400, US\$22,000.
- (b) Dr. Lyons - J\$110,000.

Above loan requests forwarded to Finance committee at AC Bank for approval.

(2) Loan Disbursals

- (a) Exotic Bloom - J\$120,000.
- (b) North Clarendon - J\$20,000.

G. CHALLENGES

Continuing to work for Duty Free Status, and Exchange Rate date at Letter of Credit opening is necessary. Resignation of Managing Director will cause re-adjustment and changes for all within AC Bank.

H. IMPLEMENTATION FOR APRIL

- (1) Develop documentation and strategy to accomplish Exchange Rate date establishment at Letter of Credit opening.
Resolve duty question.
- (2) Work with commercial Banks.
- (3) Finalize ADU Training Proposal.

I. REPORT ON MARCH IMPLEMENTATION

See H 1, 2 and 3 above.

J. COMMENTS

With-holding a decision on establishment of an Exchange Rate date is cruel. If you force a sub-borrower to speculate in J\$ currency for 30-90 days, he could be ruined financially. We need desperately an answer on this question, as well as Duty Free question.



ALAN BOOMER
CHIEF OF PARTY
APRIL 10, 1985