

September 2, 2014

PRESS RELEASE

Signing Ceremonies for the Project for Improvement of Fishery Equipment and Machinery and Japan's Grant Aid for Provision of Industrial Products in Saint Vincent and the Grenadines

The signing ceremonies for the Project for Improvement of Fishery Equipment and Machinery and Japan's Grant Aid for Provision of Industrial Products took place at 2:00 p.m. on September 2, 2014, in the Cabinet Room at the Office of Dr. The Honourable Ralph E. Gonsalves, Prime Minister of Saint Vincent and the Grenadines.

The Project for Improvement of Fishery Equipment and Machinery is provided in order to improve fishery product distribution and fisheries management, and is valued at approximately four million, eight hundred thousand US Dollars (US\$4,800,000). The grant will be utilized for upgrading and replacing equipment and machinery and accompanying facilities that were previously installed by Japan's grant aid, and also for installing new equipment and machinery based on fisheries management needs.

Japan's Grant Aid for Provision of Industrial Products will be utilized for the importation of industrial products, which are necessary to promote economic and social development efforts by the Government of Saint Vincent and the Grenadines and is valued at approximately one million US Dollars (US\$1,000,000). An important aim of the grant is to address damage caused in the country by the heavy rainfall which occurred in December, 2013.

Mr. Masatoshi Sato, Counsellor and Deputy Chief of Mission at the Embassy of Japan, and Dr. The Honourable Ralph E. Gonsalves, Prime Minister and Minister of Finance, National Security, Grenadines Affairs and Legal Affairs of Saint Vincent and the Grenadines were in attendance to sign the Exchange of Notes.

In his speech, Mr. Sato spoke about the recent bilateral meeting held between His Excellency Shinzo Abe, Prime Minister of Japan, and Dr. The Honourable Ralph E. Gonsalves on July 28th, 2014, in which they discussed cooperation in fisheries and disaster risk reduction. He also stated that the bilateral meeting and the recently held CARICOM-Japan Summit 2014 reflects the Government of Japan's commitment to advancing relations as global partners and further promoting cooperation to the benefit of both countries.

For further information, please contact:
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The Government of Japan welcomes further opportunities to work with the Government and the people of Saint Vincent and the Grenadines all with a view to strengthening the bonds of friendship and mutual understanding which exist between the two countries, especially in the Japan-CARICOM Friendship Year 2014.

END

Attached are pictures of the event which may be resized and distributed.

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