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Four Caribbean Nations Seek To Diversify Exports With High-grade Cotton Venture

by John Neagle

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According to a recent report by the Caribbean News Agency, the governments of Barbados, Antigua and Barbuda, St. Kitts and Montserrat have established the Caribbean Sea Island Cotton Company, headquartered in southern Barbados, to expand production and export of a grade of cotton known as West Indian Sea Island. The high-quality cotton sells for premium prices in metropolitan markets such as Tokyo, New York and London. For all four island economies, the major sources of foreign exchange are tourism, and sugar, banana and fresh flower exports. The Barbadian government is to hold 33% of the company's shares, Antigua and Barbuda, 8%; St. Kitts and Montserrat, 4% each. The remaining 51% stake is to be held by the private sector. Guyana is expected to join the Company in the near future. (Basic data from Xinhua, 12/05/89)

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