

## Libya to establish commercial bank in St. Kitts

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The prime minister of St. Kitts says Libya will build a commercial bank on the island to finance developments in the eastern Caribbean. Denzil Douglas says the Libyan Investment Bank also will help diversify the local economy. A statement released Thursday says Libya officials are in St. Lucia to talk about opening an embassy in the eastern Caribbean. The North African country led by Moammar Gadhafi has sought to strengthen ties with Latin America and the Caribbean. Libya wants to build an oil refinery in the Dominican Republic and has pledged to help Guyana's agriculture sector. [Businessweek]

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