



JDC ASKS PNP TO RE-CONSIDER DEBATE DECISION

KINGSTON, Jamaica; February 12, 2016: The **Jamaica Debates Commission (JDC)** has asked the Peoples' National Party (PNP) to re-consider its position not to participate in political debates in the period leading up to the 2016 General Elections. The JDC made this request in response to a letter from the PNP's General Secretary expressing its intention not to participate in proposed political debates because of concerns regarding the format of the Leaders' Debate, and comments made by the Leader of the Opposition.

In a letter of response to the PNP after yesterday's press conference at the Jamaica Chamber of Commerce Secretariat, the JDC reiterated that while it had noted the PNP's preference for a town hall format for a debate between the leaders, the short time between the announcement of an election date and the proposed town hall event would not have permitted the implementation of a process that would involve the identification, screening, selection & sequestration of a fair and representative panel of questioners reflecting the country as a whole. The JDC letter to General Secretary Paul Burke noted that the compromise format proposed by the JDC was the same as that utilized in the Leaders' debate of 2011, where one out of three questions were posed by audience members chosen at random.

With respect to the PNP's concerns regarding comments made by the Leader of the Opposition, the JDC letter noted that this was a matter between the PNP and the JLP and had nothing to do with the Jamaica Debates Commission.

The JDC noted in its letter to the PNP that it **"remain(s) prepared to go ahead with the staging of debates on the proposed dates of February 16, 18 and 20"**. It noted however that **"inasmuch as it will take us three days for us to mobilize to stage the first debate on Tuesday 16, we must have your formal response by 5:00 p.m. by Friday, February 12"**.

The Jamaica Debates Commission is a partnership between the Jamaica Chamber of Commerce and Media Association Jamaica Limited.



Impact of crude market prices on Petrojam ex-factory prices and the impact of SCT on pump price

In December of last year the Executive of the Jamaica Chamber of Commerce met with representatives from Petrojam to share concerns by some JCC members regarding the slow downward movement of petroleum pump prices in the face of significantly lower world market prices for crude oil. Members of the JCC Executive Committee acknowledged that both the creeping devaluation of the Jamaican dollar and tax fees, including the increase earlier in 2015 of the Special Consumption Tax (SCT), militate against significant falls in pump prices.

Following a briefing that was made by a team of senior Petrojam representatives to members of the JCC and the JCC Executive, the JCC issued a press release calling upon the private sector to look seriously at the scope for investing in the ownership and upgrade of the nation's refinery.

President Warren McDonald noted in the press release that the JCC's call to the private sector was being made in the context of the association's longstanding commitment to the divestment from government ownership of government holdings in the productive sectors, as well as in light of the imminent re-shaping of the Jamaican energy market because of the proposed removal of the Common External Tariff on petroleum products, and the fact that the Jamaican Public Service Company Limited (JPSCo) which is currently a major Petrojam customer, will in the near-term be converting its fuel source to LNG.

The JCC President noted that there were few expectations that Venezuela, 49% owners of the refinery, would be able in the foreseeable future, to fund the expansion and upgrade of the complex, given the financial realities facing that country. With the government of Jamaica owning the majority 51%, he opined that the decision facing Jamaica is to determine whether it makes good business sense to seek a new financing scenario. If Jamaica is transitioning to a logistics-centered economy, the President noted, there may be considerable scope for going ahead with the upgrade, as a modern refinery could function as a hub for value-added petroleum products.

Following that meeting, Petrojam has provided the JCC with a copy of their presentation - Pricing Analysis – Ex Refinery vs USGC & Local Retail which you can view at this link: [PRICING-ANALYSIS-Ex-Refinery-vs-USGC-Local-Retail-Jan-2016](#)



The Jamaica Chamber of Commerce

BULLETIN

The Voice of Business.....

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