

## **REDUCTION IN ELECTRICITY BILLS COMING**

Consumers are set to see a reduction in their electricity bills within the coming weeks.

Minister of Energy and Mining, James Robertson says that given the decrease in fuel prices and the revaluation of the Jamaican dollar, customers across all tariff groups will see a marginal reduction in their energy bills come the end of this month. Minister Robertson expects this downward trend to continue throughout this quarter.

The reductions come despite the Office of Utilities Regulation (OUR) granting the Jamaica Public Service (JPS) an annual inflation adjustment of 1.9% in accordance with JPS' 2001 license.

Under the 2001 license, the JPS is entitled to a rate adjustment every five years, with the next one due in 2014. The Ministry of Energy and Mining is actively on course to diversify Jamaica's fuel source to include Liquefied Natural Gas (LNG) in a bid to reduce energy costs before the next rate adjustment is due.

Conservative estimates suggest that, if LNG had already been brought on stream, the annual savings would be in the region of \$US 900million.

Over the past week the Ministry, along with the JPS has engaged in consultations with stakeholders in the hotel and tourism as well as the manufacturing and productive sectors. The consultations addressed concerns about the cost of energy to productivity and viability of the sector.

Arising out of meetings with representatives of the Jamaica Hotel and Tourism Association (JHTA) the Private Sector Organisation of Jamaica (PSOJ), Jamaica Chamber of Commerce (JCC), Manufacturers Association (JMA), Consumer Affairs Commission as well as Small and Medium-sized Enterprises, Minister Robertson says the meetings have fostered consensus among the business community around the government's policy of energy diversification through the introduction of LNG.