

Jamaica to Pioneer Caribbean Green Bond Listing

JAMAICA HAS been given the green light to list the first ever Caribbean Green Bond on the stock market.

Prime Minister the Most Hon. Andrew Holness made the announcement on October 7, while delivering the keynote address at the Green Climate Fund Private Investment for Climate Conference (GPIC) in Incheon, the Republic of Korea.

According to Mr. Holness, the Green Climate Fund approved the listing, which will place Jamaica as the Caribbean country of choice to conduct climate smart and sustainable business.

He also informed that the Government has taken a holistic view at new, viable and sustainable pre and post disaster arrangements for



Prime Minister the Most Hon. Andrew Holness speaking at the Green Climate Fund Private Investment for Climate Conference (GPIC) in Incheon, the Republic of Korea.

managing financial risks from disasters.

“We have developed a broad framework for disaster

risk management, including a National Disaster Risk Financing Policy that provides for financial risk protection, including budgetary contingency funds and state contingent debt instruments such as catastrophe bonds, and catastrophe linked insurance,” Mr. Holness said.

“We have also established a contingency fund, the National Catastrophic Disaster Reserve Fund and have started to build-up a strong fiscal buffer; while improving insurance of public assets and incorporating disaster risk analysis in public sector investments and overall development planning,” he added.

Prime Minister Holness also announced that Jamaica has joined the Finance Ministers Coalition for Climate Action to ensure continued efforts to climate proof the economy.

Revenue Up for April to July

FOR THE first four months of fiscal year 2019/20 (April to July), Government revenue and grant inflows totalled just over \$202 billion.



Minister of Finance and the Public Service, Dr the Hon. Nigel Clarke

This is two per cent higher than budgeted and 8.9 per cent more than the corresponding period last year, according to the 2019/20 Fiscal Policy Paper Interim Report for September 2019, which was tabled in the House of Representatives by Finance and the Public Service Minister, Dr. the Hon. Nigel Clarke.

The better than budgeted out-turn has been attributed to tax revenue inflows of \$179.8 billion, and non-tax revenue totalling 19.4 billion, which were 2.1 per cent and 3.1 per cent higher than their respective targets, the document outlines.

These out-turns are also 6.8 per cent and 30.1 per cent higher than the corresponding period in 2018/19. However, capital revenue and grants recorded lower than anticipated inflows.

The Policy Paper notes that for the fifth consecutive year, first-quarter tax revenue inflows outpaced the budgeted target.

This year’s out-turn is attributed to increases in international trade taxes, up \$2.7 billion, and revenue from production and consumption, up \$1.98 billion.

Income and profit taxes, however, fell below target, due mainly to lower than the budgeted Pay As You Earn (PAYE) target of \$21.1 billion, by \$1.3 billion.

Jamaica and South Africa Sign Service Agreement

JAMAICANS WILL soon be able to travel directly to South Africa following the recent signing of an air service agreement with the country.

Minister of Transport and Mining, Hon. Robert Montague, said that the arrangement comes after many years of trying to secure the deal, with “several stops and starts”.

“Many persons have spoken about it and we have finally done it,” the Transport Minister said while addressing a ceremony for the presentation of an Aerodrome Operator Certificate to the Norman Manley International Airport at the Ministry’s office in Kingston on October 8.

“We are very pleased that we now have this air

service agreement in place that will facilitate direct flights with [South Africa] possibly into Norman Manley airport,” he noted.

“In order to get to South Africa you no longer need to go to Panama, Brazil, New York or London; the possibility exists that you can go from Kingston straight into Johannesburg,” he pointed out.

Minister Montague said that the new arrangement will open up opportunities for trade, tourism, study and travel.

In the meantime, he said that the Government is in the process of trying to secure similar air service agreements with other African nations.

TRANSPORT AND MINING ON LAND, IN THE AIR AND EVERYWHERE



Minister of Transport and Mining, Hon. Robert Montague, speaking at a ceremony for the presentation of an Aerodrome Operator Certificate to the Norman Manley International Airport (NMIA) at the Ministry's office in Kingston on October 8. Seated beside him is Chief Technical Director in the Ministry, Dr. Janine Dawkins.

“We are discussing with Ghana and I believe Nigeria; we are far down the wicket with them,” he said.

National Task Force Appointed to Deal with Threat to Banana and Plantain Industry

A NATIONAL Task Force has been appointed as part of the Government’s monitoring and prevention programme to safeguard against the threat of the Tropical Race 4 (TR4) Disease, which could impact the banana and plantain industry.

The Task Force is to be chaired by a member of the Banana Board and include representatives from border regulatory agencies, such as the Agriculture Ministry’s Plant Quarantine Division, Jamaica Customs Agency, Jamaica Defence Force (JDF) Coast Guard, Rural Agricultural Development Authority (RADA), and other relevant stakeholders.

The announcement was made by Minister of Industry, Commerce, Agriculture and Fisheries, Hon. Audley Shaw, at a media briefing on October 9, at the Ministry’s Hope Gardens address in Kingston.

Mr. Shaw said the Ministry is on high alert and is taking the necessary precautions to implement preventive initiatives to safeguard the Jamaican banana



Minister of Industry, Commerce, Agriculture and Fisheries, Hon. Audley Shaw

and plantain industry against the potential threat.

Among them is the use of tolerant and resistant varieties at the Banana Board Breeding Station at Bodles, Old Harbour, such as FHIA 01 and 25 which have shown high tolerance to TR4. Other measures include the establishment of a diagnostic laboratory at the Banana Board to produce disease-free planting material.

“We all, collectively, have a responsibility to be proactive and put in place as many preventive measures as possible,” he said.

Rainwater Harvesting System Installed at Enid Bennett High

Minister without Portfolio in the Ministry of Economic Growth and Job Creation, Senator the Hon. Parnell Charles Jr., (foreground), commissions into service a \$7-million rainwater harvesting system at the St. Catherine-based Enid Bennett High School on October 8. Looking on (from left) are Managing Director of the Water Resources Authority (WRA), Peter Clarke; teacher at the school, Kenneth McNeil; Rural Water Supply Limited (RWSL) board member, Rhoda Crawford; Managing Director of the RWSL, Audley Thompson; and Regional Manager at the National Water Commission, Garwaine Johnson.



Ministry Launches Campaign to End Mental Health Stigma

IN A bid to end mental health stigma, the Ministry of Health and Wellness has launched a new campaign that provides a platform from which people can share their stories of mental illness.

The campaign, dubbed ‘Speak Up, Speak Now’, was launched by portfolio Minister, Dr. the Hon. Christopher Tufton, during a ceremony at the Bellevue Hospital in Kingston, on October 10.

It seeks to raise awareness about mental illness and the ways in which people are affected, stimulate a national conversation on mental health in Jamaica, and promote behaviour change to end the stigma against persons living

with mental illness.

“The campaign is intended

“Don’t be afraid, don’t be shy, understand that it is something that we need to deal with.”

to say to Jamaicans, let us talk about mental illness; let us try to understand what mental illness is as a starting point to addressing the challenge of mental illness. Don’t be afraid, don’t be shy, understand that it is something that we need to deal with,” Dr. Tufton said.

“We want Jamaicans to



Minister of Health and Wellness, Dr. the Hon. Christopher Tufton (2nd right), sits in one of the 14 new buses that have been handed over to the health regions to assist with community mental health service delivery and response. The presentation was made during a ceremony at the Bellevue Hospital in Kingston, on October 10. Seated beside the Minister is Regional Director, South East Regional Health Authority, Maureen Golding. Also pictured is Board Chairman, Bellevue Hospital, David Wan.

be unafraid and unapologetic about talking about mental illness, because we believe it is one of the first steps to ending this stigma,” he added.

In the meantime, as part of the campaign, a Mental Health and Suicide Prevention Helpline – 888 NEW LIFE (639-5433) was also launched during the event, and will become effective on October 14.

It will be manned on a 24-hour basis by professional psychologists, who will provide appropriate levels of advice.

