FEATURED Q&A

Has the Pandemic Derailed Jamaica’s Renewables Goals?

Jamaica's minister of science, energy and technology, Fayval Williams, laid out a series of renewable energy goals before the Covid-19 pandemic hit the Caribbean.  // File Photo: Jamaican Government.

Jamaican Minister of Science, Energy and Technology Fayval Williams earlier this year said the Caribbean nation was poised for an energy revolution that will see Jamaica achieving 100 percent electrification, reaching a 50 percent renewable energy mix by 2037 and increasing the contribution of energy to economic growth. Additionally, she said Jamaica was working on fortifying its power grid in the face of natural disasters and on diversifying its energy sources to withstand fuel-price volatility. Williams’ comments, in March, came before the worst of the coronavirus outbreak hit the region. What is the current state of Jamaica’s energy sector? What are the most significant challenges it is facing? How realistic are the goals that Williams set out, and to what extent has the Covid-19 pandemic changed the plan’s assumptions?

Audrey Marks, Jamaica’s ambassador to the United States: “In its bid to achieve the ‘Vision 2030 Jamaica: National Development Plan,’ the energy sector has long been recognized as a key sector in realizing Jamaica’s economic growth aspirations. Despite the uncertainties and setbacks created by the ongoing pandemic, the government of Jamaica continues to press ahead with its plans and strategies to revolutionize the energy sector. On the basis of the Integrated Resource Plan (IRP), a 20-year road map for the electricity investment landscape, 32 percent of electricity generation by 2030 is to be met with renewables, and 50 percent of electricity generation by 2037. This includes solar, wind, hydroelectric, waste-to-energy and biomass. A total investment of 2.8 billion Jamaican dollars is anticipated, which will

Continued on page 3
Mesa Takes Over as Colombia’s Mines and Energy Minister

Diego Mesa was sworn in on July 2 as Colombia’s new mines and energy minister, following the resignation of María Fernanda Suárez for “personal and family” reasons, S&P Global Platts reported. Mesa had previously served as the country’s vice minister of energy. “He had been accompanying Minister Suárez in the issue of the energy transition, so that Colombia consolidates itself as a leader in foreign direct investment, an important issue for our country’s public finances,” President Iván Duque said in announcing Mesa’s appointment, Dinero reported. “Today, I assume a great responsibility as the [minister of mines and energy],” Mesa wrote on Twitter following his swearing-in ceremony, expressing enthusiasm for a “sustainable reactivation” of the economy led by the mining and energy sectors. Before assuming his role as vice minister of energy at the start of Duque’s presidency in 2018, Mesa had worked as an economist specializing in oil and gas by four, Mesa added.

Spanish Court Agrees to Extradition of Former Pemex Chief

Spain’s National Administrative Tribunal on Monday agreed to the extradite Emilio Lozoya, a former chief executive of Mexican state oil company Pemex, who stands accused of corruption, the court said in a statement, Reuters reported. Lozoya, 45, is wanted in Mexico on charges that include bribery and money laundering of $280 million in connection with Brazilian construction firm Odebrecht and a Mexican fertilizer company, El Universal reported. Lozoya, who has denied any wrongdoing, was arrested in the Spanish city of Málaga in February, months after fleeing Mexico. He was the head of Pemex from 2012 and 2016 and is known to be a close ally of former President Enrique Peña Nieto, an association that has raised questions regarding the extent to which other high-level officials knew of Lozoya’s alleged actions. Lozoya had already agreed to be extradited to Mexico, the country’s attorney general, Alejandro Gertz, said last week. [Editor’s note: See related Q&A on corruption in Mexico’s energy sector in the June 7, 2019 issue of the Energy Advisor.]

Venezuela Starts July With Lowest Crude Production in Years

Venezuela began July with crude production of about 300,000 barrels per day and no oil rigs in operation, Argus Media reported last Friday, citing a series of internal operation reports from state oil company PDVSA. It is the lowest production level Venezuela has had in nearly nine decades, without taking into account a two-month oil strike from December 2002 to January 2003. In July of last year, the Andean nation produced about 780,000 barrels per day, Argus Media reported. With Lowest Crude Production in Years

Power Outages Reported in Parts of Venezuela

Erratic power outages were reported in Venezuela’s capital and several other states on Monday evening, with the country’s state electrical company, Corpoelec, saying on Twitter that “an event in the electrical system” had hit power in parts of Caracas and states to the west, the Associated Press reported. Corpoelec did not provide further details. On social media, Venezuelans said lights had flickered on and off repeatedly, while other areas were still experiencing blackouts on Monday evening. Corpoelec later said power had been restored in 90 percent of Caracas.

Fuel Tanker Explosion in Colombia Kills Eleven, Injures Dozens More

At least 11 people were killed, and more than 40 others were injured, after an overturned fuel tanker exploded in the town of Pueblo Viejo on Colombia’s Caribbean coast, local police said, Vanguardia reported Wednesday. Crowds had gathered around the tilted vehicle to try to siphon off fuel when the tanker burst into flames. Officials fear the death toll will rise, as some victims are treated for severe burns.

Brazil Connects 139 MW of Wind Farms in June: Power Sector Regulator

Brazilian power sector regulator Aneel has announced that the country approved 139 megawatts (MW) of wind farms to begin operation last month, Renewables Now reported Monday. In total, the country added 141.47 megawatts of new capacity last month, with wind farms contributing 98.4 percent of that amount. The total capacity is three times larger than what Aneel had initially expected for the month, at 54.84 MW. The new additions generate combined electricity equivalent to powering a city of 3.6 million inhabitants, Aneel said.

News Briefs

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Begins Sales Process

Brazilian state oil company Petrobras has initiated the sales process of its biofuels unit, Petrobras Biocombustivel, as energy is such a core economic pillar, I completely agree with Jed Bailey, managing director of Island Innovation: "I believe Jamaica’s energy sector goals are very achievable. Jamaica’s electrification rate is already very high, and the goal of reaching 50 percent renewable energy by 2037 is less aggressive than other Caribbean nations that aim to reach 100 percent renewable energy in less time. Jamaica is also better positioned to diversify its energy supply, given its infrastructure to import natural gas and its hydropower potential. Jamaica’s renewable energy share is already 18 percent; almost tripling that share in 17 years will require significant investment, but it is doable. The main challenges to this vision are Jamaica’s high debt levels and persistently high ‘nontechnical’ electricity losses. One out of every four kilowatt-hours that Jamaica’s utility produces currently goes unpaid. This limits the company’s ability to continue to modernize electricity infrastructure, diversify fuel sources and institutionalize energy conservation and efficiency. Prime Minister Andrew Holness has long advocated for Jamaica to be a leader in solar energy. We have witnessed tremendous growth in the sector, particularly in the last decade. Jamaica boasts some of the largest solar and wind facilities in the Caribbean. A few months ago, we also commissioned into service a second liquefied natural gas power plant, which has been providing power to the national grid. We have exceeded all our targets for renewable energy, currently generating more than 20 percent of our electricity from renewable sources. A year ago, the government successfully completed an initial public offering for the Wigton Windfarm, which saw more than 31,000 shareholders taking up the offer. Not only did the government raise 5.5 billion Jamaican dollars, but it also provided an opportunity for ordinary Jamaicans to own a national asset and to have a stake in the national energy agenda. The stock more than doubled since the listing and, despite the contraction of the stock market since the pandemic, it has bounced back sharply and continues to be one of the most actively traded stocks. Cognizant of the need for collaborative approaches to achieve its goals, the government is working with international partners, including from the region. To this end, Jamaica concluded an Energy Framework Agreement with the United States, which will generate economic growth and create jobs through private sector investments in infrastructure projects."

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James Ellsmoor, founder and director of Island Innovation: “The energy transition in Jamaica is both necessary and inevitable. Across the Caribbean, high electricity generation costs are holding back economic growth and limiting competitiveness in areas such as manufacturing. As energy is such a core economic pillar, I completely agree with Minister Williams’ comments on the need for renewables to strengthen the Jamaican economy, where nearly 10 percent of GDP (around $1.3 billion annually) is spent on fuel imports. Energy theft is one of the utility’s biggest issues, and it is commonplace to see advertisements on Jamaican television warning of the potential health and electrocution risks of this widespread practice. However, the reality is that, with such expensive electricity, many Jamaicans simply cannot afford to pay the power bills. This means 100 percent electrification is meaningless if many cannot afford to pay for their electricity, and reducing this theft is important for Jamaica Public Service (the private utility monopoly) to balance its books. For the last decade, there has been a general trend toward renewables in the Caribbean region, but progress has often been slow. The pandemic won’t change this in the long run, although in the short term, low global oil prices and damage to the region’s economies will certainly have an impact on the funding available for the renewable energy transition.”

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Brazilian state oil company Petrobras has initiated the sales process of its biofuels unit, Petrobras Biocombustivel, the firm said in a stock market disclosure, Renewables Now reported last Friday. Petrobras is seeking to sell all of the shares in the unit, known as PBIQ, as well as 100 percent of the stakes that the unit holds in three biodiesel plants. PBIQ’s 50 percent stake and 8.4 percent stake in the BS Bios and Bambui Bioenergia plants, respectively, will not be part of the sale. PBIQ is one of the South American country’s largest biodiesel producers, according to Petrobras. The unit has about 80,000 cubic meters of production capacity. Last year, it made up 5.5 percent of the market share and registered net revenue of 929 million reais ($173.6 million), Renewables Now reported. That figure remained unchanged in annual terms but represented an increase of 36.2 percent as compared to its 2017 earnings. court.

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According to the PDVSA documents, the main reason why production has decreased across the company’s joint ventures in the Orinoco heavy oil belt and its mature eastern and western divisions is a lack of storage capacity, which in turn reflects the company’s struggle to export its oil amid tough U.S. sanctions and plunging demand due to the Covid-19 pandemic, according to the report. The reports also cite other problems, including a lack of diluent required to blend the heavy Orinoco crude, the breakdown of equipment and electricity outages. Crude oil output in Venezuela plummeted nearly 200,000 bpd in June, to approximately 422,400 bpd on June 28, Resilience reported in its weekly energy bulletin. In the first half of June, production from the Orinoco belt fell by 50 percent to just 148,000 bpd, while production from the Maracaibo basin fell by 40 percent to 83,600 bpd, according to the report.

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The biofuels sector in Brazil has been facing exceptional challenges in recent months amid lower international crude oil prices, making the renewable fuel less competitive just as demand dropped due to the Covid-19 pandemic. “One-quarter of sugar and ethanol plants in Brazil are in danger of closing by the end of the year because of the coronavirus crisis,” Fernanda Delgado, a professor and research coordinator at the Center for Energy Studies of the Getúlio Vargas Foundation in Brazil, told the Energy Advisor in May. [Editor’s note: See related Q&A in the May 15 issue of the Energy Advisor.]

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ADVISOR Q&A

Are Big Changes in Store for the Dominican Republic Under Abinader?

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Opposition candidate Luis Abinader won the Dominican Republic’s presidential election on Sunday, ending the center-left Dominican Liberation Party’s (PLD) 16-year control of the Caribbean nation. Outgoing President Danilo Medina and ruling party candidate Gonzalo Castillo both congratulated Abinader on his triumph. What does Abinader’s victory suggest about the Dominican Republic’s direction, and to what extent will it differ from the policies of the PLD? What were the most important factors driving voters’ preferences this election cycle? What challenges will Abinader face as the country’s next president, and what sort of cabinet will he select?

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Ernesto Sagás, professor in the Department of Ethnic Studies at Colorado State University: “The victory of opposition presidential candidate Luis Abinader of the Partido Revolucionario Moderno (PRM) marks a new chapter in the recent political history of the Dominican Republic. The ruling Partido de la Liberación Dominicana ( PLD), which a year ago seemed invincible, fell victim to its own hubris. First, President Danilo Medina unsuccessfully maneuvered to modify the constitution in order to become eligible for a third term, and afterwards he pushed for the nomination of his anointed presidential candidate (Gonzalo Castillo). As a result, former President Leonel Fernández left the PLD to form his own presidential movement, splitting the party in the process. Second, after so many years in power, the PLD was undermined by corruption scandals (such as in relation to Odebrecht), its use of extended patronage networks and its inability to present fresh alternatives to voters. Dominicans—and in particular the emerging middle class—were increasingly dissatisfied with the status quo and wanted change. Third, the Covid-19 pandemic exposed the ineffectiveness of the administration and rolled back economic growth in the midst of a contested electoral campaign. And fourth, it was just a matter of time before the political pendulum would swing back. Dominican electoral politics has been characterized by its competitive nature, and the PLD could no longer hold on to power. But for Abinader, governing will be a tall order, as he faces an implosion of the tourism industry amid a health crisis...

“For Abinader, governing will be a tall order, as he faces an implosion of the tourism industry amid a health crisis...”

— Ernesto Sagás

EDITOR’S NOTE: More commentary on this topic appears in Tuesday’s issue of the Latin America Advisor.

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Political News

Trump, López Obrador Meet at White House

In his first foreign trip since taking office as Mexico’s president 19 months ago, Andrés Manuel López Obrador met Wednesday in Washington with U.S. President Donald Trump, where the two leaders discussed trade, the economy and immigration, the Voice of America reported. Trump and López Obrador also said relations have improved between the two countries. “The relationship between the U.S. and Mexico has never been closer than it is right now,” Trump said in the White House’s Rose Garden. Trump, who has made disparaging comments about Mexican immigrants, used the threat of trade tariffs in order to force Mexico to curtail illegal immigration and has pledged to build and compel Mexico to pay for a massive wall along the U.S.-Mexico border, on Wednesday called U.S.-Mexico relations "outstanding," adding that he and López Obrador "put the interests of our countries first." López Obrador responded, “As president of Mexico, instead of remembering the insults and things like that against my country, we have received from you, President Trump, understanding and respect.” The United States is home to 36 million Mexican-Americans, said Trump, who added that they make up a “big percentage” of small-business owners. “They’re like you—they’re tough negotiators and great businessmen, Mr. President,” Trump told López Obrador. The Mexican president’s visit to the White House came just days after the new U.S.-Mexico-Canada Agreement, or USMCA, took effect July 1. “It is very important for...
NEWS BRIEFS

U.S. Seizes 81 Vehicles Destined for Venezuela in Smuggling Ring

U.S. federal investigators said Wednesday that they had seized 81 vehicles worth an estimated $3.2 million on their way to Venezuela as part of a smuggling ring operated for wealthy and politically connected people, the Associated Press reported. Anthony Salisbury, chief of the Miami Homeland Security Investigations office, said the vehicles were to be smuggled in violation of U.S. export laws and sanctions.

Moody’s Downgrades Suriname’s Credit Rating With Negative Outlook

Moody’s Investors Service on Tuesday downgraded its long-term issuer and senior unsecured ratings of Suriname’s government debt to Caa3 from B3 and maintained a negative outlook. The downgrade “reflects a much higher probability of a distressed exchange or default on Suriname’s market debt” than the ratings agency expected in April when it lowered the country’s rating to B3, Moody’s said in a statement. Fitch Ratings took similar action last week, downgrading the country’s long-term foreign currency issuer default rating to C.

El Salvador’s Homicides Fall by More Than 50% in Bukele’s First Year

Homicides in El Salvador fell by more than 50 percent in President Nayib Bukele’s first year in office, Reuters reported Wednesday. While Bukele’s government attributes the decrease to heightened police and military presence on the streets and tighter security in jails, a study by the Brussels-based International Crisis Group suggests criminal gangs may have made informal deals with authorities and decided to lower levels of violence. Security Minister Rogelio Rivas recently told Reuters that “there has not been any contact [with gangs].”

Fitch Downgrades El Salvador’s Foreign Currency Issuer Default Rating to C

Fitch Ratings on Monday downgraded El Salvador’s foreign currency issuer default rating to C. The agency cited a “continued deterioration in the fiscal profile,” high public spending and low credit access as reasons for the downgrade.

Bolivian President Names Ortiz as New Economy Minister

Interim Bolivian President Jeanine Áñez on Tuesday named Óscar Ortiz, a former senator, as her new economy minister, Agence France-Presse reported. Ortiz succeeds José Luis Parada, who has been Bolivia’s economy minister since Áñez took office last November following the resignation of longtime President Evo Morales. Áñez’s government did not give a reason for Parada’s removal.

They posted about local news and events including domestic politics and elections...

— Facebook

We found this activity as part of our investigation into suspected coordinated inauthentic behavior in Brazil as reported on by the press and referenced in recent congressional testimony in Brazil,” the statement said. Among the people Facebook said had links to the accounts were employees of the office of the president and the offices of his sons Eduardo and Flávio. The company’s probe found a presence of 35 duplicate or fake Facebook accounts, 14 pages and one group, as well as 38 Instagram accounts. Around 883,000 accounts followed one or more of these pages, about 350 accounts were members of the group, and nearly 917,000 people followed one or more of the Instagram accounts, Facebook said. Additionally, the so-called network spent around $1,500 on ads on Facebook, the statement said. The accounts were made “to evade enforcement, create fictitious personas posing as reporters, post content, and manage Pages masquerading as news outlets,” Facebook said. “They posted about local news and events including domestic politics and elections, political memes, criticism of the political opposition, media organizations and journalists, and most recently … about the coronavirus pandemic,” it added. Facebook said it had already taken down some of the content posted by the network for violations of its community standards, including hate speech. The president’s office did not immediately respond to Reuters’ request for comment. “Based on the Facebook report, it’s impossible to evaluate what kind of profile was blocked and whether the platform crossed the line into censorship,” said Flávio Bolsonaro, who is also a federal senator. Facebook’s allegations come as the Supreme Court investigates the president and some of his allies, who have been accused of running a coordinated misinformation campaign on social media. [Editor’s note: See related Q&A in the July 2 issue of the daily Latin America Advisor.]
The main challenges … are Jamaica’s high debt levels and persistently high ‘nontechnical’ electricity losses.”  
— Jed Bailey

Malaika Masson, Kingston-based senior regional energy specialist at the Inter-American Development Bank: “Prior to Covid-19, Jamaica was an early leader among Caribbean states, maintaining good momentum on its clean energy agenda. With Covid-19, the energy sector has experienced a tumultuous turn. Demand for energy fell 13 percent off-peak and 10 percent evening peak, and the private utility experienced a 60 percent decline in revenue. Currently, the focus is on the health and safety of energy employees, but the issues of customers’ ability to pay and the utility’s ability to collect will continue to be a challenge. Communicating and building trust with customers around their electricity bills and solutions to address electricity theft while maintaining the utility’s fiscal solvency is paramount.

Keeping the lights on, protecting employees and supporting vulnerable customers while addressing the financial strain on the utility are immediate challenges. The IDB is in dialogue with the government of Jamaica on instruments such as an oil hedge and initiatives to address access to reliable electricity for vulnerable communities. Certainly, oil price volatility remains a challenge, but we see a window of opportunity to accelerate toward digital, distributed and decarbonized transformation. The IDB is supporting the Generation Procurement Entity on competitive renewable procurement, but more must be done to build the capacity of energy institutions to enhance efficiency, transparency, competition and resiliency within the sector. The embrace of e-mobility, supported by the IDB and others, as a catalyst for energy sector transformation is promising, and the commitment by the government on electric vehicles and other energy efficiency initiatives must be guided in such a way so as to promote energy independence at the household, business and national levels. The political commitment has not diminished. Drawing on regional partners’ support, we can be more proactive and sometimes radical to facilitate the change Jamaica wants to see in its energy sector—one that prioritizes reduced cost, increased reliability and improved sustainability.”

The Advisor welcomes comments on its Q&A section. Readers can write editor Gene Kuleta at gkuleta@thedialogue.org.