

FOR IMMEDIATE RELEASE

OUR approves 5.11% for Runaway Bay Water Company's 2023 ANPAM

(Kingston, Jamaica, 2023 July 6) A new base rate of 5.11% was approved for the 2023 Annual Price Adjustment Mechanism (ANPAM) application submitted to the Office of Utilities Regulation (OUR) by potable water and sewerage service utility provider, Runaway Bay Water Company Limited (RBWC).

The adjustment is applicable to RBWC customers' 2023 June consumption, which will be reflected in 2023 July bills. This is not an increase in RBWC's rates. It is simply an adjustment to RBWC's base tariff, reducing customers' monthly Price Adjustment Mechanism (PAM) amount on their bills.

The OUR issued a 'no objection' for the new base rate which is equivalent to that granted to the National Water Commission (NWC). It is in accordance with the requirements specified in the RBWC's water and sewerage rate Determination Notice issued in 2021, which addresses the application of a PAM and its relationship to that of the NWC.

The PAM facilitates corrections to the changes in three (3) base indices:

- Jamaican dollar exchange rate relative to the United States Dollar (FX)
- Consumer Price Index (CPI), and
- Electricity Prices (kWh)

The new base indices for RBWC's PAM are as follows:

- Foreign Exchange Rate: J\$154.89 to US\$1.00
- Consumer Price Index: 127.80
- Electricity Charge: \$55.92/kWh.

These new base indices will be effective until the next programmed reset of the ANPAM in 2024 May, or the implementation of new tariffs – whichever is earlier.

The ANPAM adjustment of 5.11% is applicable to the base rates of RBWC but not the reconnection fees as the company did not request this.

RBWC currently supplies potable water service in the Cardiff Hall area of Runaway Bay, St Ann and potable water and sewerage services to the Caymanas Country Club Estate in St. Catherine.

Please visit the OUR's website – www.our.org.jm to see RBWC's 2023 ANPAM Determination Notice.