

Speaking Notes
Hon. Fayval Williams
Minister of Science, Energy & Technology
Texaco 100 Year Celebration
February 19, 2019

Salutations:

- **Hon. Edmund Bartlett, Minister of Tourism**
- **Mr. Mauricio Pulido, CEO, GB Energy Texaco Jamaica**
- **Mr. Gregory Chung, Jamaica Gasolene Retailers Association (JGRA)
President**
- **Alphie Mullings-Aiken, Junior Achievement Jamaica President**

It is indeed a privilege to address you this morning at Texaco's 100 Year Celebration Press Launch.

Let me take this opportunity to commend GB Energy Texaco for the significant role that you have been playing in the industry, as we continue the efforts to make the productive sectors of our economy more competitive, locally and internationally.

By any stretch of the imagination, 100 years in the life of a company is a tremendous achievement and is a testament to sound business acumen, clear vision and a commitment to meeting the needs of a demanding client base.

Today, the Texaco brand is a staple in Jamaica's petroleum industry.

I note that this company has been making tremendous strides in the petroleum industry over the years. This company supplies some 70 stations and has:

- **increased its industrial accounts**
- **grown its market share in aviation fuel supply**
- **partnered with the Government of Jamaica (GOJ) through the Jamaica Automobile Association's Fuel Card system**
- **introduced Liquid Petroleum Gas (LPG)**

More specifically, under Mauricio's leadership since 2012, Texaco which was number three on the retail side is now number one.

Back then in 2012, there were 52 service stations, now there are 67, including a few stations for airports. I understand as well, that you had 2% market share, selling 1.2 million gallons of fuel per year to airlines. In 2016, you closed with 30 million gallons and 46% market share. I am sure that figure is higher now in 2019.

These are significant developments.

I want to acknowledge the Texaco's retail network without whom the growth that Texaco is experiencing could not have been entirely possible. Many of the retailers have been with Texaco for 20 or more years.

I want to also acknowledge the hundreds of men and women who work at the pumps, at the cash registers in the stores, the young men who do tire and other repairs and carwash in some of the Texaco stations across Jamaica. The service you give has contributed to Texaco celebrating its 100 years today. You shape the character of the company.

Fuelling our transportation needs

Energy is an essential aspect of driving economic growth. The sector is as vibrant as it is diverse and it is a crucial pillar in meeting our transportation needs.

We live in an era where we are constantly on the go and it is essential that the motoring public can meet their fuel needs regardless of where they are in the island.

Our transportation sector has seen tremendous growth over the years. Our statistics show that road and rail transportation account for 32% of petroleum consumption, so the demand is great.

As Minister with responsibility for Energy, I want to assure you of the Government's firm commitment to the industry, and our continued support in areas of policy and the maintenance of industrial harmony within the sector.

We are committed to ensuring that consumers receive quality petroleum and petroleum products to meet their energy needs. And, the Ministry is committed to creating the legislative framework that will ensure not only quality but safety in accordance with international best practices for the benefit of the motoring public. Our current development of the **Petroleum (Downstream Activities) Act** seeks to regulate the quality of fuel supplied in Jamaica in order to:

- reduce the level of pollutants and emissions arising from the use of fuel that may cause environmental and health problems;
- facilitate the adoption of better engine technology and emission control technology;
- allow for more effective operation of engines;
- ensure that, where appropriate, information about fuel is provided when the fuel is supplied;
- ensure that the highest quality of petroleum and petroleum products is available to the consumer; and most importantly,

- ensure the protection and safety of consumers and the public

On Feb 23, 2001, some 18 years ago, Glenn F. Tilton, Chairman of the Board and Chief Executive Officer of Texaco international said, “Globalization, the advent of new, more efficient technologies and ever-rising environmental standards are drawing us inexorably toward a new energy frontier. Even while oil and gas will remain the dominant energy resource for the foreseeable future, other energy sources and technologies are composing a broader mosaic.

The energy business of the future will encompass more than the oil and gas business as we have known it. We need to consider the entire value chain, from the energy source all the way to homes, factories and automobiles, while at the same time maximizing the commercial value of the entire mosaic of energy sources. “

While you celebrate 100 years, remain keyed into the changing trends. I will say to you like your Chairman said 18 years ago, you are a trustee of our planet’s resources and our environment. Remain involved in the communities in which you operate and committed to your employees, workers and customers.

Conclusion

I want to commend CEO Mauricio Pulido and the other members of your energetic team for your commitment to Jamaica and the tremendous role that you are playing in the process of energizing Jamaica for growth.

Ladies and gentlemen, the petroleum sector remains a significant area of growth and investment in Jamaica and there are tremendous prospects for the future. We are committed to working with all our stakeholders and partners to build a modern, efficient, diversified, environmentally sustainable, and profitable energy sector.

Congratulations on celebrating 100 years in Jamaica. We wish you all the best in your year-long celebration and wish for your continued growth as you hold true your celebratory theme, *'Quality, Innovation, Excellence, Reliability and Service'*.
Good Morning.

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