

FACTORIES CORPORATION OF JAMAICA LTD

Report on Trade in Metal January - July 2014

The Trade in Metal continues to be a major contributor to the Jamaican economy. This it does by way of the creation of jobs at different levels requiring an array of skill sets and the earning of significant levels of foreign exchange. Our records show that since the restart of the trade in January 2013, 600 direct and approximately 2000 indirect jobs have been created. Our records further reveal that, as at July 2014, the country exported 105,736 metric tons of metal valued at approximately US\$30.2M.

➤ Classification of Persons directly engaged in the Trade

Category	Total
Carriers	123
Dealers	125
General Exporters	19
Industrial Exporters	3

➤ Scrap Metal Exports as at July 2014

Category	Total
Number of Containers	5,090
Total Tonnage (Metric Tons)	105,736
FOB (US \$)	30.2M

In addition to the benefits mentioned above, the economic activity generated by the trade in metal has had a direct beneficial impact on several sectors in the commercial fabric of society including financial institutions, shipping lines, trucking, logistics, operations, and the man in the street. Indeed, the scrap metal trade represents the majority of export volumes going through the Kingston Container Terminal (KCT). What is clearly evident, however, is the fact that we are no longer at the stage of a few short years ago when the sector was characterized by lawlessness, lax oversight and the daily report of vital infrastructure being stolen and vandalized.

The Corporation continues to facilitate the trade with tight technological and mechanical monitoring, surveillance with significant collaborative support from all stakeholders.

Theft of Material

For the period January- July 2014, there were nine (9) reports of alleged theft of materials from several locations. The **reported value** to date is US\$3,500.00 and consists mostly of metal aluminum. We must highlight that although several reports have been made, the information presented is often incomplete. In fact only one entity has indicated a value for the items stolen during that period.

Notwithstanding the deficiencies, we continue to work with those from whom complaints are received utilizing the mechanisms developed to deal with suspected theft as outlined below.

Once a report of theft is made to the Ministry and it is brought to the attention of FCJ, communication is made to all staff members at the locations making them aware of the reports. Through the joint efforts of FCJ, the Police and the Trade Board, an ‘alarm’ is triggered at the locations and the staff immediately begins to look out for these items to ensure that they are not processed for export.

For the 1st Quarter of the Financial Year (April – June 2014), exporter container information for the trade is as follows:

Exporter	April '14	May'14	June'14	Total	Scrap Fees
Paramount Scrap				0	\$ -
David Scrap	334	655.38	712.91	1702.29	\$ 2,553,435.00
CM Recycling	699.484	2231.42	2134.27	5065.17	\$ 7,597,761.00
Valiant Trading	358.16	522.81	81.69	962.66	\$ 1,443,990.00
Kurbriton Ltd	1493.08	1805.42	1263.9	4562.40	\$ 6,843,600.00
Issons Sales and Services	202.24	95.66	269.7	567.60	\$ 851,400.00
BASMAG	181.77	168.76	199.15	549.68	\$ 824,520.00
St. Catherine Metals		321.4		321.40	\$ 482,100.00
Met Jamco	440.85	312.46	359.8	1113.11	\$ 1,669,665.00
Sai Supreme International	173	364.45	332.7	870.15	\$ 1,305,225.00
Rambo Scrap	237.11	396.44	212.67	846.22	\$ 1,269,330.00
Ahsats	373.15	211.25	183.11	767.51	\$ 1,151,265.00
Swathi Impex	215.59	350.76	468.65	1035.00	\$ 1,552,500.00
Jamaica Metals	112.68			112.68	\$ 169,020.00
Chand Finance	188.83	36.49	164.74	390.06	\$ 585,090.00
JPS Co. Ltd		48.17	106.77	154.94	\$ 232,410.00
Noranda Jamaica	79.924	86.638		166.562	\$ 249,843.00
Fearon & Davis	186.04	423.94	653.73	1263.71	\$ 1,895,565.00
Hamilton Demolition		126.24		126.24	\$ 189,360.00
Pan Caribbean Sugar			426.84	426.84	\$ 640,260.00
Total	5,275.91	8,157.69	7,570.63	21,004.23	\$31,506,339.00