



Government of the Republic of Trinidad and Tobago

STATE ENTERPRISES'
INVESTMENT PROGRAMME 2012

*From Steady Foundation to
Economic Transformation*

S A F E T Y • J O B S • I N V E S T M E N T

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FOREWORD

In 2011 the global economy continued to exhibit slow signs of economic recovery with an overall growth rate of 4.3% in the first quarter of 2011. The devastating effects of the natural disaster in Japan and political turmoil in the Middle East created new challenges in the form of soaring commodity prices resulting from supply disruptions, reduced consumer confidence and overall consumer spending. In addition, developments in the US market are expected to impact on trade and capital flows and negatively affect the export of goods and services from developing economies. Trinidad and Tobago is by no means immune. The Government therefore needs to continue to pursue its policies of sustained economic growth through prudent macro-economic management. In this context, the State Enterprise Sector continues to be a major contributor to sustainable growth and diversification of the economy. For the period, October 2010 to March 2011, State Agencies expended \$3,632.40 million on capital expenditure. The projected expenditure to September 30, 2011 is approximately \$5,123.21 million, while the projection for 2012 is \$5,212.04 million.

The State Enterprises' Investment Programme (SEIP) provides an outline of the capital programme of Government agencies (State Enterprises and Statutory Authorities) which are financed by the entities either through retained earnings or borrowings.

The 2012 State Enterprises' Investment Programme (SEIP) includes projects from twelve (12) State Enterprises and two (2) Statutory Authorities and covers the following areas:

- Business and Trade Expansion - Energy Sector
- Business and Trade Expansion - Non-Energy Sector
- Electricity
- Tourism
- Transport and Communication
- Education and Training
- Housing and Settlements

A review of the various developmental programmes undertaken by the Sector in 2011 is outlined in the SEIP for fiscal 2012. Projects earmarked for 2012 are also outlined.

STATE ENTERPRISES

INTRODUCTION

The State Enterprise Sector is comprised of fifty four (54) companies of which forty three (43) are wholly owned, seven (7) majority owned and four (4) in which Government has a minority shareholding.

This differs from the 2010 composition as three (3) wholly owned namely Colonial Life Insurance Company (2009) Limited, Rum Distillers of Trinidad and Tobago Limited and Sugar Manufacturing Company Limited and one (1) minority owned, Caribbean Food Corporation were re-classified as non-operational while Caribbean Airlines Limited, a wholly owned was reclassified as majority owned due to the government of Jamaica acquiring a 16% shareholding.

These enterprises are involved in the gas and oil industry, infrastructure development, banking and financial services, manufacturing, transport and communication, training and the provision of social services.

In the financial year 2010, Governments' equity holding in these enterprises totaled \$7,745.8 million and a total net profit of \$3,465.2 million was realised. The Sector also contributes to the economy through foreign exchange earnings, employment, dividend payments and taxes.

Enterprises that contributed significantly to Government's revenue (In financial year 2010) are outlined hereunder:-

As part of Governments' initiative to foster greater transparency, accountability and value for money in the State Sector procurement process, the Ministry of Finance introduced eAuction in 2006. Since then, eAuction has been utilised by a number of State Enterprises. This new process has proven to be advantageous as it resulted in time saving and economies of scales in the procurement of goods and services.

To date, a total of twenty eight (28) State Agencies have utilised the eAuction process saving a total of TT\$115 million on historical prices. In 2010, the Ministry of Finance hosted three (3) e-auction events for the procurement of personal protective equipment, computers and laptops and photocopy paper. The events were successful and savings of approximately TT\$1.50 Million on traditional prices were realised.

As Government move towards full implementation, the Ministry of Finance plans to undertake spend analyses and needs assessments which would inform the development of a calendar of events. This streamlined approach is expected to facilitate advance planning to allow for greater participation by State Enterprises. This strategy will solidify Governments objective to create a robust procurement system which will exhibit the critical elements of internal control.

Enterprises	Profit Before Tax \$Mn	Corporation Tax \$Mn	Foreign Exchange \$Mn
PETROTRIN	1,921.6	1,292.4	70,701.8
NGC	2,963.2	1,133.8	10,970.6
NEL	707.8	210.2	0.0
NP	74.6	18.7	251.4

Profit by Sector:

Sectors	Profit After Tax 2009 \$Mn
Energy and Energy Based	2,130.0
Financial Services	905.0
Manufacturing and Agro-Based	257.9
Services	129.1
Transport and Communication	43.2
TOTAL	3,465.2

REVIEW OF STATE ENTERPRISES' INVESTMENT PROGRAMME – 2011 AND PROJECTIONS FOR 2012

The State Enterprises' Investment Programme (SEIP) highlights all capital infrastructure projects funded by State Enterprises and Statutory Authorities, either through internally generated funds or loan financing. The State Enterprise Sector will continue to focus on national development in the following priority areas:

- Economic infrastructure
 - business and trade expansion
 - electricity
 - tourism
 - transport and communication

- Social infrastructure
 - education and training
 - housing and settlements

- Administration
 - public order and safety
 - public administration

ECONOMIC INFRASTRUCTURE

BUSINESS AND TRADE EXPANSION ENERGY SECTOR

The National Gas Company of Trinidad and Tobago Limited (NGC)

The National Gas Company of Trinidad and Tobago (NGC) was established in 1975 to purchase, compress, transport and distribute natural gas to industrial users. The company has maintained its corporate responsibilities and has focused on developing the country's resources – its natural gas and its people.

Social Development- Corporate Social Responsibility (CSR)

NGC continued its support for national development through its comprehensive corporate citizenship programme which includes corporate contributions and sponsorships and a community involvement outreach which places emphasis on those communities which are impacted by the pipeline network. NGC provides assistance to five (5) categories which includes arts and culture, education, sport, human and social development and stakeholder relations. Some of its programmes are:

- Contributions under deeds of covenant to non-governmental organisations (NGOs) providing social, welfare and educational services.
- Sponsorship/Contributions to the THA Annual Primary Schools' Agricultural Science Competition, San Fernando Junior Arts Festival (San Fest); NIHERST/NGC National Science Centre; track and field games of Caroni and St. Patrick Education Districts and Moruga zone; Secondary Schools' and Community Basketball; CARIFTA Games and Un-sponsored Steelbands.

The company also assists communities, through its community and economic development programme which focuses on two (2) major areas: facilities development and capacity building.

Capacity building projects are in the form of training in the following areas:

- Plant Process Operator;
- Hyperbaric Chamber Technician;
- Boat Engine Repairs; and
- Building Construction Technology.

NGC also established a Public Education Unit to interact with citizens through the establishment of communication centres in communities where major pipeline construction activities are in progress in order to sensitise communities. There is also an outreach programme which includes direct visits, exhibits, school tours, project site work and community and youth group meetings to ensure that impacted communities are educated on natural gas and are aware of what is taking place in their neighborhood.

This programme includes a Community Awareness and Emergency Response Programme (CAER) which commenced in 2008 as a direct response to community stakeholders who are in proximity to NGC's natural gas installations and desire to be more educated, trained and prepared with respect to natural gas safety and emergency response.

The programme has adopted a two-pronged approach which targets fence-line schools and communities. In the schools risk assessments followed by emergency response drills are conducted in order to test the response capability. Deficiencies in this regard are highlighted and in several cases, Emergency Response Plans (ERPs) are developed for the schools. This is then followed by the provision of basic emergency response equipment and training for teachers and principals in basic first aid, Cardiopulmonary Resuscitation (CPR) and fire fighting.

Activities at the community level include:

- 1) Hosting of natural gas and emergency preparedness workshops which target Regional Corporations and the Disaster Management Teams (DMTs).
- 2) Hosting of joint (together with DMTs) community natural gas awareness and emergency response sessions.
- 3) Identifying, selecting and training of community members in Community Emergency Response Team (CERT).
- 4) Conducting a limited scale emergency drill with CERT trained community members.

- 5) Providing CERT emergency survival kits to trained community members.
- 6) Providing follow-up intermediate and advanced CERT training to community members.

Environment, Health and Safety (EHS)

Environment Health and Safety (EHS) issues are a major focus of the company. To this end, NGC is committed to ensuring the protection of human health, personnel safety and environmental quality. The company has embarked upon several “safety culture based initiatives” to ensure that safety for all is a number one priority within the organisation. The company has also initiated several measures to merge EHS principles into everyday processes by the use of an EHS Portal, which highlights and disseminates vital EHS literature, videos, presentations and standards for portal visitors and users.

Health Surveillance is also a core EHS aspect monitored and managed by the company. Indoor Air Quality and Shelter-in-Place trainings and reports are conducted quarterly to ensure the wellness of all employees at the various NGC facilities.

On the environmental side, the company adopted a “no net loss principle” with respect to the removal of forest. Accordingly, the company is re-foresting degraded forest at several locations across the Southern region of Trinidad. Areas under reforestation are Edward Trace, Grant’s Trace, Woma, Guapo and Mayaro. To date the company has planted 23,327 trees. The Programme is carried out using a community-based approach whereby community groups neighboring the reforestation sites, known as Community Re-Leaf Blocs, were formed and engaged to execute the reforestation works.

NGC has also established a partnership with the Civilian Conservation Corps (CCC), initially on a pilot basis, at one reforestation site in Mayaro to maintain the reforested site and establish a nursery as a source of supply for NGC’s forest plantation. The CCC curriculum includes a module on reforestation in which CCC trainees participate in practical field activities involving reforestation. This component aims to teach the participants the importance of forests as a functioning eco-system. This reforestation project is fully funded by NGC.

Core Business

NGC continues to play a critical role in the development of the country by expansion of gas-based industries in Trinidad and Tobago. During fiscal 2010, NGC continued work on several projects aimed at improving the infrastructure to support the expansion of the natural gas industry and its transformation into liquefied natural gas (LNG), methanol, ammonia, iron and steel and other gas-based products.

The company is implementing capital projects in excess of \$5.0 billion which are at various stages of development. The projects are all internally managed, utilising reputable local and international service providers. NGC maximises the use of local resources where possible.

Major projects under development are:

Transmission Pipeline

- ***North Eastern Offshore Pipeline (NEOP)*** - this project involves the construction of a 36” inch diameter offshore pipeline at the North Eastern Offshore (NEO) from BHP Billiton field to the 36” Beachfield Upstream Development (BUD) pipeline. This pipeline opens access to new gas fields where there is an absence of gas pipeline infrastructure. This will allow access to the BHP Angostura and Kairi Plus and the EOG Toucan fields. The completion of this project will create opportunities to develop other marginal fields from lower unit infrastructure development costs as well as create new source of gas for domestic consumption. Its maximum transmission capacity is approximately 1.25 bscfd.

The estimated cost of the project was \$2,362.5 million but was revised to \$2,444.4 million in 2010 and further to \$3,204.5 million in 2011. This was due to increased cost of the 36” horizontal directional drilling (HDD) activity at Mayaro coupled with the tendered cost for the main offshore pipeline installation work. The project commenced in 2007 and was scheduled for completion in 2010 but has since been revised to 2011. NGC is now financing this project from internal funds.

In April 2010, while Mears Group were conducting the 36” horizontal directional drilling at Mayaro, the equipment experienced mechanical failure which resulted in 700 metres (m) of pipe which was already pulled into the 1500m long hole becoming lodged.

Attempts were made to pull the pipe back out of the hole from the sea end, but, were unsuccessful. A decision was taken to abandon the hole and construct and lay a new HDD pipeline segment and undertake a new HDD. This was successfully completed on November 6, 2010 at a cost of \$443.7 million and a claim of \$409.5 million was submitted to the insurers. Discussions are currently ongoing towards a settlement.

The actual expenditure for the period October 2010 to March 2011 amounted to \$609.1 million taking total expenditure as at March 31, 2011 to \$3,143.7 million. This amount includes costs relating to the failed HDD. Expenditure incurred is in relation to engineering and design, procurement of materials, construction of pipeline and interconnection facilities, surveys, project management services and the new HDD. The projected expenditure for the period April to September 2011 is \$60.8 million to be utilised for construction of interconnection facilities, project management, pipeline construction and commissioning.

The project is 97.5% completed compared to a planned schedule of 100% as at March 31, 2011. The delay is mainly due to adverse weather conditions which delayed the onshore pipeline construction. The project is expected to be completed in this fiscal year.

- **Tobago Pipeline Project** - in support of initiative by GORTT to develop an industrial estate in Tobago, NGC is constructing a 12-inch (12") diameter 54 km (33 mile) long subsea pipeline from the BHP Billiton's Central Processing Platform in the Angostura Field to Cove Estate and related infrastructure to supply gas to meet the island's long-term domestic needs and to provide additional transportation capacity for third parties. The pipeline will terminate at an inlet receiving station at the battery limits of the estate, inclusive of custody transfer metering. A natural gas supply was required by the end of 2010 with an overall likely initial gas demand of 13 mmscfd increasing over time to a maximum of 150 mmscfd over the long term.

NGC is responsible for the procurement of all goods and services for this project and is financing the project from internal funds.

The estimated cost of the project was \$976.5 million but was revised to \$1,033.2 million in 2010 and further revised to \$1,114.5 million in 2011 due to higher tendered cost for the main offshore pipeline

installation work. The project commenced in 2008 and is scheduled for completion in the third quarter of 2011.

The actual expenditure as at 31st March 2011 was \$1,030.0 million of which \$207.7 million was expended over the period October 2010 to March 2011 for engineering and design, procurement of materials, project management services and construction of pipeline and related facilities. The projected expenditure for the period April 2011 to September 2011 is \$72.5 million to be utilised for project management services and completion of construction of related infrastructure facilities at Cove Estate in Tobago.

The project is 92.9% complete compared to plan of 98.5% as at March 31, 2011. The delay was due to delays in construction of the related infrastructure facilities at Cove Estate in Tobago. A further sum of \$12.0 million is projected for fiscal 2012

Distribution Pipelines and Related Facilities

- **Pipeline to Union Estate** - NGC embarked on the construction of a gas supply pipeline to the Union Estate as well as an extension of the gas supply pipeline to La Brea Industrial Development Company Limited (LABIDCO) for light industrial users. This gas infrastructure consists of a 5 km, 24" diameter spur pipeline, inlet pressure control, and metering and regulation control to deliver 200 mmscfd from a 24" Future Valve off the 56" CIP, at Grants Road Rousillac, to Union Industrial Estate. In 2008, the scope of the project was revised and the point of supply which was initially to be taken off the 24" North Coast Marine Acreage (NCMA) BG pipeline at Guapo Bay was relocated to the 24" Future Valve off the 56" Cross Island Pipeline (CIP) at Grants Road Rousillac. Construction of gas distribution pipelines also included a 16" diameter supply pipeline to the Trinidad Generation Unlimited (TGU) power plant and a low pressure high density polyurethane (HDPE) pipeline, 8" in diameter to LABIDCO.

The gas infrastructure was commissioned and NGC delivered its first gas to the TGU plant at the Union Industrial Estate on April 27, 2011.

The initial design of the 8" diameter pipeline to supply LABIDCO was retained since the anticipated

increase in demand by the prospective customer, Trinidad Dehydrators Company Ltd (TDCL), did not materialise. Construction of this pipeline commenced in April 2011 and is expected to be commissioned in September 2011.

The estimated cost of the project was revised to \$267.0 million when the scope of the project was redefined in 2008 to provide for an alternate supply of gas off the 56" CIP. NGC is funding this project from internally generated funds.

Actual expenditure incurred for the period October 2010 to March 2011 was \$40.6 million taking the total expenditure to \$199.4 million. Funds were utilised for engineering, procurement of materials, equipment and construction of pipeline and related facilities. The projected expenditure for April 2011 to September 2011 is projected at \$67.6 million which will be utilised for engineering, design, equipment, procurement, completion of low pressure pipeline and ancillary facilities construction.

- **Pipeline to e-Teck Wallerfield** – This is the construction of a 3 km 6" supply line and a 10 km 6" low pressure distribution network in the e-Teck Tamana Park, Wallerfield to supply light industrial customers.

The first phase was completed in February 2010. The estimated cost of the project was \$10.8 million and was revised to \$20.0 million. The first phase of the project was completed in 2010. The expenditure as at September 2010 was \$12.0 million. The project was discontinued.

- **North West Peninsula Phase III to Diamond Vale** - NGC commenced construction of a 6 km 6" diameter pipeline from Westmoorings to e-Teck's Diamond Vale Industrial Estate to supply natural gas to light industrial users.

The estimated cost of the project was \$27.6 million and was revised to \$28.3 million. The contract for construction was awarded and construction is ongoing. As at March 31, 2011, the project was 67% completed. NGC is funding this project from internally generated funds.

For the period October 2010 to March 31, 2011 expenditure amounted to \$1.5 million taking total expenditure to \$8.5 million. Projected expenditure for the period April to September 2011 is \$19.8 million.

The project was delayed from January and is now rescheduled to be completed by September 2011.

- **Pipeline to Longdenville** – This is the construction of a pipeline to replace an existing line to supply light industrial users. This project commenced in 2007 and was scheduled for completion in the first quarter of 2011 but was rescheduled to the fourth quarter of 2011. The estimated cost of the project was \$16.0 million. This was revised to \$17.5 million in 2010 and has been further revised to \$21.0 in 2011.

Actual expenditure incurred for the period October 2010 to March 2011 was \$1.4 million for procurement of pipes and other materials. Total expenditure as at March 31, 2011 was \$4.3 million. Construction works were rescheduled to the 2nd half of 2011. NGC is funding this project from internally generated funds.

Projected expenditure for the period April to September 2011 is \$6.0 million with projections of \$10.7 million for fiscal 2011/2012 to be utilised for the procurement of materials and award of contract for construction.

- **Pipeline to Gulf City/Otaheite** - This project involved the construction of a 6" natural gas pipeline network to supply customers at Gulf City, Otaheite and San Fernando. The estimated cost of the project is \$7.0 million. The company undertook a critical review of its projects and a decision was taken to discontinue this project.

- **Pipelines to Small Customers** - NGC embarked on a programme to supply gas to secondary schools mainly for cooling purposes. NGC continued the construction of pipelines to supply small consumers on several projects.

- Marabella Secondary School - An amount of \$1.9 million was allocated to carry out works to supply natural gas to Marabella Secondary School. This project was scheduled to be completed by the third quarter of 2010. During 2010 the pipeline to supply gas to Marabella Secondary School was completed and was commissioned in February 2011 at a cost \$1.4 million.

- Couva Secondary School - An amount of \$1.9 million was allocated to carry out works to supply natural gas to Couva Secondary School- this project was scheduled to be completed

by the third quarter of 2010. The pipeline to supply gas to Couva Secondary was completed and commissioned in November 2010 at a cost of \$2.2 million.

An amount of \$14.3 million is projected to supply natural gas to the following schools:

- **Aranguez Secondary** - this project is scheduled to be completed by the second quarter 2011 at an estimated cost of \$3.3 million. Expenditure for the period October 2010 to March 2011 amounted to \$0.34 million and projected expenditure for the period April to September 2011 is \$2.96 million to be utilised for the procurement of materials and the award of construction tender. The project is 81% completed.
- **Barataria Secondary School** – this project is scheduled to be completed by August 2011 at an estimated cost of \$2.55 million. Expenditure for the period October 2010 to March 2011 amounted to \$0.18 million. Projected expenditure for the period April to September 2011 is \$2.37 million to be utilised for the procurement of materials. The project is 48% completed.
- **Carapichaima Secondary School** – this project is scheduled to be completed by September 2011 at an estimated cost of \$3.95 million. Expenditure for the period October 2010 to March 2011 amounted to \$0.18 million. Projected expenditure for the period April to September 2011 is \$3.77 million to be utilised for the procurement of materials. The project is 20% completed.
- **Curepe Secondary School** – this project is scheduled to be completed by September 2011 at an estimated cost of \$3.1 million. Expenditure for the period October 2010 to March 2011 amounted to \$0.18 million. Projected expenditure for the period April to September 2011 is \$2.92 million to be utilised for the procurement of materials. The project is 17% completed.
- **Mt. Hope Secondary School** – this project is scheduled to be completed by July 2011 at an estimated cost of \$1.37 million. Expenditure for the period October 2010 to March 2011 amounted to \$0.17 million. Projected expenditure for the period April to September 2011 is \$1.20 million to

be utilised for the procurement of materials. The project is 60% completed.

- **New Pipeline and Metering Station to PETROTRIN** - NGC initiated measures to replace the existing PETROTRIN metering station which presently supplies 65-75 mmscfd of natural gas with a capacity to supply 110 mmscfd to meet the expected increase in demand of 25 mmscfd from the World Gas to Liquid Plant plus 10%.

The estimated cost of the project was \$11.0 million but was revised to \$12.2 million due to inflation. The project was expected to be completed by the third quarter of 2010 however, was delayed and is now scheduled to be completed by September 2011. Actual expenditure for the period October 2010 to March 31, 2011 amounted to \$0.9 million taking the total expenditure to \$5.7 million. The project is 92% completed. Construction is scheduled to be completed by July 2011. The projected expenditure for the period April 2011 to September 2011 is \$6.5 million to be utilised mainly for construction works. Financing is provided from internal funds.

- **Pipeline and Metering Station to Trinidad Generation Unlimited** - NGC has a commitment to supply Trinidad Generation Unlimited (TGU) with 150 mmscfd of natural gas at their Union Industrial Estate facility. As a result the company has undertaken to construct a Pipeline & Metering Station to the TGU facility.

The estimated cost of the project was \$8.0 million and was revised downward to \$5.9 million since some works were accommodated in the Union Estate project. Construction was completed in September 2010 and the facility was commissioned in April 2011. Actual expenditure for the period October 2010 to March 31, 2011 amounted to \$1.1 million taking total expenditure to \$4.9 million. An amount of \$1.0 million is projected for the period April to September 2011 to settle outstanding payments.

- **Pipeline and Metering Station to Carisal Unlimited's Chlor Alkali Plant** – NGC is contracted to supply a daily contract quantity of 8 mmscfd to the Carisal Unlimited's Chlor-Alkali Plant and therefore proposed to construct a Pipeline & Metering Station to the Plant. The estimated cost of the project was \$4.5 million and was to be funded from internal funds.

The project has been deferred until the consumer gives NGC the go ahead to continue.

Total expenditure incurred as at March 31, 2011 was \$1.2 million.

- **Natural Gas supply to Air Liquide Limited** – This is the construction of a pipeline and metering facility to provide natural gas for feedstock. The gas would be supplied from a tap of an existing 254 mm diameter main supplying gas to consumers along Caribbean Drive, Point Lisas. Financing is provided from internal funds. The estimated cost of the project is \$9 million but was revised to \$1.2 million in 2010. This project was completed and commissioned in November 2010. The sum of \$1.04 million was expended during the period October 2010 to March 31, 2011 bringing the total expenditure to \$1.2 million.
- **Metering Facility to Flagship Tamana** - This involved the construction of a pipeline and metering facility to provide fuel. The gas will be supplied from Tamana Park Ring main. Financing was provided from internal funds. The cost of the project was \$0.1 million. An amount of \$0.071 million was expended over the period October 2009 to March 2010. Construction is completed and the company is awaiting approval from the client for commissioning.
- **Natural Gas supply to Top of the Line Linen Services** – The project involved the construction of approximately 15 km of 50 mm diameter pipeline and metering facility to provide natural gas. The gas would be supplied from a valve installed on the existing 50 mm distribution line in Trincity Industrial Estate. Financing was provided from internal funds. The cost of the project was \$1.0 million. This project was completed and commissioned in February 2011. A sum of \$0.83 million was allocated to September 2011 to meet outstanding payments to contractors.
- **Beachfield Interconnect Pipeline** - The Union Industrial Estate has been targeted to receive 225 mmscfd from the 56" Cross-Island Pipeline at La Brea. NGC developed a strategy for adding 225 mmscfd to the 56" pipeline from its available domestic supply in order to avoid the tariff incurred to third parties for the transportation of this gas. Accordingly, NGC initiated the construction of the necessary pipeline and infrastructure at Abyssinia to route gas on a 16" pipeline from NGC's Beachfield Valve Station into the 56" pipeline, including re-compression facilities.

The estimated cost of this project is \$45.0 million and is scheduled for completion by December 2012. It is projected that a design Consultant will be contracted by September 2011 and work would commence in the quarter ending December 31, 2011. Projected expenditure for fiscal year 2011/2012 is \$35.0 million to be utilised for design, engineering and construction.

- **Charleeville Diversion Pipeline** – NGC in reviewing its infrastructure network noted that the existing 16" pipeline from Pt. Lisas to Powergen, Port of Spain currently runs through areas of Central Trinidad which have increased exponentially in urban development over the past twenty (20) years. In order to maintain compliance with International Code and guidelines established by the Ministry of Energy and Energy Affairs (MOEEA), it is essential that NGC re-route sections of this pipeline to areas where population density is less concentrated. In this regard, NGC has projected to replace approximately 5.2 km of this pipeline using 20" fusion bonded epoxy (FBE) coated steel pipe, safely abandoning-in-place the replaced sections. Projected activities for 2011 include the technical feasibility along with project initiation.

The estimated cost of this project is \$50.0 million and is scheduled to be completed by June 2012. Projected expenditure for the period April to September 2011 is \$4.0 million for early design engineering works.

Projected expenditure for fiscal year 2011/2012 is \$46.0 million. The planning activities, procurement and construction is scheduled to be implemented by 2012.

Modification Work

- **Phoenix Park Valve Station Upgrade** - The project involves the construction of a new 4000 Barrel Slug Catcher and Liquid Handling Facility to provide cleaner fuel and a more reliable gas supply. This upgrade includes the design and installation of an above-ground slug catching system and a flare system to burn all waste gas currently vented during pigging operations as well as to improve the condensate holding facilities.

The estimated cost of the project was \$197.4 million but was revised to \$386.8 million in 2010 and further revised to \$450.5 million in 2011 due to scope growth. The project commenced in 2006 and was scheduled

to be completed in 2009. However, due to delays incurred in obtaining the final design for the facility and in awarding contracts coupled with adverse weather conditions, the completion date was revised to October 2011. This project is being financed from internal funds.

Actual expenditure incurred for the period October 2010 to March 2011 is \$40.2 million which was utilised for project management services, procurement of materials and construction works. The projected expenditure for the period April 2011 to September 2011 is \$115.0 million for completion of construction and commissioning of the facilities. This brings the total expenditure to date at \$306.5 million. The amount of \$29.0 million is projected for expenditure in the last quarter for security and surveillance details and civil works.

Other Projects

- **Investment in Air Conditioning Plant** - NGC launched its Build, Own, Operate and Transfer (BOOT) Programme to pioneer the use of natural gas for gas cooling. The company earmarked the eTeck's Wallerfield Eco Park for its pilot Air Conditioning Cooling Project. The Park was intended to attract light manufacturing companies. A modular district cooling plant utilising gas fired air condition was to be established. The estimated cost of this project was \$60.0 million. This project was reviewed and it was determined that it was no longer feasible. The project was therefore discontinued.
- **Beachfield Condensate Storage and Handling Facility (BCSHF)** – this project involves the construction of two (2) 16,000 barrel (bbl) tanks, effluent treatment skid, delivery pumps and metering LACT (is a leased automatic custody transfer- used to measure condensate) capability, with inherent safety and automation to receive, treat, measure and sell condensate to bpTT at Galeota. This facility would replace the storage tank located at PETROTRIN's Guayaguayare Field which is in poor condition.

The estimated cost of this project was revised to \$78.1 million and is scheduled to be completed by August 2012. Total expenditure as at March 2011 was \$1.5 million which was utilised for site preparation and procurement of tank materials. Projected expenditure for the period April to September 2011 is \$23.5 million

which is to be utilised for design verification as well as tank foundations.

Projected expenditure for fiscal year 2011/2012 is \$53.10 million to be utilised for the construction of tanks and handling facilities.

- **Beachfield Civil Works Project** – This project comprise a 24" Diameter By-pass Valve Station Upgrade and 30" Diameter By-pass Valve Station Upgrade - the two existing by-pass valve stations located at NGC's Beachfield facilities are currently in flood-prone locations and are difficult to access for operation and maintenance. Accordingly, NGC proposed to upgrade these stations to mitigate the flood risk and to provide adequate access and security.

The estimated cost of the 24" diameter by-pass valve station upgrade is \$3.3 million and is scheduled for completion by March 2012. Expenditure for the period October 2010 to March 2011 is \$0.041 million. Projected expenditure for the period April to September 2011 is \$1.46 million. The design phase was in progress as at March 31, 2011. A projection of \$1.8 million is expected in fiscal 2011/2012 to be utilised for the completion of civil works and completion of the upgrade.

The estimated cost of the 30" diameter by-pass valve station upgrade is \$6.6 million and is scheduled for completion by March 2012. Expenditure for the period October 2010 to March 2011 was \$0.041 million. Projected expenditure for the period April to September 2011 is \$3.0 million. The design phase was in progress as at March 31, 2011. A projection of \$3.559 million is expected in fiscal 2011/2012 to be utilised for the completion of civil works and completion of the upgrade.

- **Beachfield Civil Works Project – PETROTRIN Mess Road Reconstruction** – this is the upgrade of the access road to the PETROTRIN Mess facility which deteriorated during the construction of the CIP Project. This Mess Road is aligned with the upgrade of the two (2) by-pass valve stations. The estimated cost is \$3.3 million and is scheduled to be completed in March 2012. Expenditure for the period October 2010 to March 2011 amounted to \$0.071 million. The projected expenditure for the period April to September 2011 is \$1.0 million to be utilised for mobilisation and early site works by the Contractor. This project is in the design stage.

The projected expenditure for fiscal year 2011/2012 is \$2.229 million to be utilised for the completion of civil works and completion of the project.

- **Pipeline and Metering Infrastructure for CNG Filling Stations** – This project is aligned to the initiative by GORTT to promote CNG as an alternate source of energy. NGC has committed to expanding its current gas distribution network to ensure supply to proposed CNG Filling Stations across Trinidad. The number and locations of these proposed facilities are currently being developed by a National Task Force (NTF). In the interim, NGC plans to engage Consultancy Services to ensure a platform for execution of projects to provide a gas supply to various locations for CNG Filling Stations.

NGC in its 2011 Budget provided an amount of \$48 million for the construction of approximately ten (10) such CNG Filling Stations over a three year period.

The estimate for the engagement of a Consultant for the construction of infrastructure at eight (8) proposed stations is \$2.5 million and is projected to be expended over a one (1) year period, commencing in July 2011. Projected expenditure for the period April to September 2011 is \$1.0 million. This would be utilised on three (3) to five (5) locations of CNG stations in the period. Projected expenditure for 2011/2012 is \$1.5 million.

Financial Capital

- **Pipeline to the Eastern Caribbean** – This project involves the supply of natural gas to service the Eastern Caribbean. NGC holds 10% equity in this project and proposes to utilise internal resources to finance its equity contribution. It is estimated to cost \$6.0 million.

NGC is seeking a JV partner for this project.

National Energy Corporation of Trinidad and Tobago Limited (NEC)

NEC is a wholly owned subsidiary of NGC. The company is responsible for developing and managing the marine assets at Point Lisas and managing the La Brea Industrial Estates. In addition, the company provides marine and infrastructure facilities for new and existing investors. NEC is also assisting NGC in attracting new investors to Trinidad and Tobago. Accordingly, the company is involved in the transformation of the Union Estate at La Brea into world class industrial

parkland for the location of large-scale energy plants and the promotion of associated downstream industries.

In fiscal 2010/2011, NEC continued to implement the following projects however; the company made a decision to incur capital expenditure that was absolutely necessary during 2010 hence the deferral of several projects which were planned for the period. This decision was based on the anticipated increase in revenue for 2011.

- **Savonetta Pier** - NEC had estimated an amount of \$5.8 million in the 2009/2010 fiscal year towards improvement works to be undertaken on the Savonetta Pier facilities to accommodate vessels and handle cargo safely. Work was scheduled to be conducted in the third quarter in 2010 at a projected cost of \$5.8 million. However, work on this project was deferred to 2011. The scope of this project was revised to include additional works at Piers 1, 2 & 4 in 2011 and accordingly the estimated cost of the project was revised upwards to \$8.70 million. Actual expenditure for the period October 1, 2010 to March 31, 2011 was \$0.02 million taking total expenditure as at March 2011 to \$1.40 million. Work is scheduled to be implemented over the period April to September 2011 at a projected cost of \$7.3 million.

The scope of this project includes marine infrastructure works at four (4) Piers as follows:

- **Savonetta Pier 1 & 2 North & South** estimated at \$5.70 million to meet expenditure during 2011 to carry out the following activities:
 - replacement of an Electrical Fire Water Pump;
 - design, supply and installation of a middle Fender Superstructure;
 - acquisition of a NOVEC 1230 Fire Suppression System for Control Room which is an environmentally friendly Halon replacement for use as a gaseous fire suppression agent;
 - rewiring of Control Room to meet National Electrical Code;
 - installation of two (2) Hydro Oscillating Monitors on Savonetta Pier 2 North
 - installation of Septic Tank including Installation of a Treatment System
 - Connection to Standby Generator;

- installation of two (2) Hydro Oscillating Monitors on Savonetta Pier 2 South
- establishing Cathodic Protection System which is a technique used to control the corrosion of a metal surface by making it the cathode of an electrochemical cell;
- installation a Fire Monitor which is an amiable controllable high-capacity water jet used for manual fire-fighting or automatic fire-protection systems
- **Savonetta Pier 3** estimated at \$1.0 million to meet the projected expenditure for an Emergency Backup Generator and Anchor Shackles and Bolts as well as Dock Fender Chains.
- **Savonetta Pier 4** estimated at \$2.0 million to meet the projected expenditure for Primary Shuttle and Main Drive Gear Boxes, NOVEC 1230 Fire Suppression System and the construction of Canopy over Firewater Systems.
- **Porta Cabin** - NEC had planned to acquire three (3) Porta Cabins at an estimated cost of \$0.15 million by the June 2010 for the Tugs, Workboats & Harbour Operations Department. These cabins were to be placed at the Tug Mooring Facility; two (2) of which were to be used as on-site offices and the other was to be utilised as a workshop and storage facility. Three (3) Porta Cabins were acquired at a cost of \$0.10 million in 2010.

NEC revised this project to include two additional (2) Porta Cabins and the associated infrastructural works, for the accommodation of staff from the Marine Terminals Operation Department (MTO). Accordingly, the cost of the project was revised to \$0.44 million to include two (2) cabins for the Marine Terminals Operation Department which are expected to be acquired by September 2011 at an estimated cost of \$0.34 million.

- **Dry Docking** - NEC had scheduled the dry docking of its Tug named NEC Express, for major overhaul of its main engine in 2010 at an estimated cost of \$2.15 million. However, the estimated cost of this project was revised to \$3.5 million. The project was scheduled for implementation over the period April to September 2010. This project has not yet been completed since the Tug has not crossed the requisite number of running hours to have the overhaul of its main engine.

The overhaul is projected to be undertaken in the quarter ending December 31, 2011. The project is to be financed from internally generated funds.

- **Other Projects** – NEC had allocated an amount of \$4.5 million towards the upgrading of the Mooring facilities at Point Lisas, acquisition of furniture, office equipment, computer hardware and software and replacement and acquisition of equipment for the operations of the company:
 - **Tug Mooring Facilities** – an amount of \$1.0 Million was allocated in 2009/2010 for expenditure on civil works required for the upgrade of the tug mooring facility at Point Lisas. An amount of \$0.5 million was projected for the upgrade of the Tug Mooring facility and another \$0.5 million estimated for the installation of anchorage mooring points. This project was deferred to 2011 and was rescheduled to the quarter ending June 30, 2011.
 - **Furniture and Computer** - an amount of \$0.1 million was estimated for the acquisition of furniture, office equipment and computer hardware and software in 2010/2011 to replace or acquire equipment for the operations of the company. However, funds were not utilised in fiscal 2010 and the project was revised to include the acquisition of software for Engineering and Towage departments as well as servers and video conferencing equipment for the organisation in fiscal 2011/2012. An amount of \$1.16 million was expended over the period October 1 2010 to March 31, 2011 and an estimated \$4.51 million is projected for the period April to September 2011. Routers and configuration estimated at \$0.25 million are scheduled for purchasing in the quarter ending September 30, 2011.

An amount of \$0.25 million is projected to be expended in the period October 2011 to March 2012.

 - **Machinery and Equipment** – a provision was made for the expenditure on various items such as pallets for the containment of chemicals, multi-gas monitors, satellite phones and handheld radios for the vessels in the amount of \$0.07 million in fiscal year 2010/2011. The cost was revised to \$0.45 million. As at March 31, 2011 an amount of \$0.21 was expended to acquire a CCTV system

and two (2) multi gas monitors. An estimated \$0.24 million is projected for the period April to September 2011.

- **Motor Vehicles** – NEC allocated an amount of \$1.7 million to purchase seven (7) perquisite motor vehicles for members of staff. These vehicles are expected to be purchased in the second quarter of 2011. The Motor Vehicles for staff were acquired by NGC, its parent company, at a cost of \$1.7 million. NEC has projected funds to reimburse NGC for the cost of the vehicles in fiscal year 2010/2011.
- **Union Industrial Estate** – NEC had allocated \$51.50 million to be utilised in the construction of access roads, drains and service lines to accommodate additional tenants on the south side of the estate. Rehabilitation was scheduled to be undertaken to prevent flooding of the Alutrint site and further erosion and siltation of the Vessigny River. Work was scheduled to be undertaken over the period April to September 2010 at a cost of \$51.50 million. However this was deferred.

The Union Industrial Estate project is the development of the Union Industrial Estate to accommodate the Alutrint project which was undertaken by NGC and transferred to NEC. A loan agreement was made with NGC for the repayment of the project funding in the amount of \$367.0 million. The balance of \$24.98 million was provided by GORTT which was expended on Access Roads and Drainage over the period July 2009 to Dec 2010. The cost of the project increased from \$367.0 million to \$391.98 million. A further \$1.7 million was expended over the period October 2010 to March 2011 to undertake works on the estate. An amount of \$26.0 million for the construction of access roads, drains and service lines to accommodate additional tenants on the southern part of the estate is projected for the period April to December 2011. In addition, expenditure of \$0.5 million is provided for the construction of a guard booth with an automatic gate and features to provide access control to the estate. GORTT has provided funding in the amount of \$51.1 million to date for this project.

- **Navigational Aids- Channel Marker** – an amount of \$0.19 million was allocated for the acquisition of one (1) Channel Marker in the second quarter of 2010. This project was revised to include an additional Channel Marker. Both channel markers are projected to be acquired by September 2011 at an estimated cost of \$0.38 million.

- **Tugs and Launch - Acquisition of two 55-ton Bollard Pull Stan Tug** - in order to meet the increased demand for tug services resulting from the new industrial estates and the increased regional demand, NEC embarked on an initiative to acquire two (2) tugboats for additional towage services as well as a launch to transport customs officials, agents, pilots and other passengers to and from vessels. The estimated cost of the Tugs and launch was revised from \$72.5 million to \$104.3 million in 2010. This project was scheduled for completion by December 2010. However, the acquisition was delayed.

The project was further revised to \$93.0 million and now includes the purchase of one (1) new Tug (65 ton bollard pull) at a total cost of \$58.0 million to be used in targeting other markets in the towage / offshore industry such as ALNG and BP; a new Workboat to replace the older vessels which are incurring high operating costs at an estimated cost of \$25.5 million and a new Fast Passenger Launch to replace the existing launch estimated at \$9.5 million to better satisfy the need for transporting custom officials, agents and pilots. The Tug boat is projected to be acquired by September 30, 2011 at an estimated cost of \$58.0 million whilst the workboat and launch are expected to be acquired by December 31, 2011 at an estimated cost of \$34.95 million.

- **Brighton Port - Alutrint Material Storage & Handling Facilities** – the scope of this project involved the construction of the material storage yard and handling facilities which were originally projected for the smelter plant. The project was being financed by loan financing using a debt to equity ratio of 80% to 20%. The estimated cost of the project was \$368.11 million but has been revised to \$600.0 million and further to \$576.40 million in 2010. The estimated cost includes all equipment, infrastructure and other facilities for the transfer of raw materials and finished product to and from the smelter plant. The NEC, through the competitive tendering process, contracted GLF Construction Corporation to conduct the Engineering Designs, Procurement and Construction for the Alutrint Material Storage and Handling Facility (AMSHF). The original purpose of the AMSHF was to mainly unload bulk alumina and petroleum coke at the port (designed & built under a separate contract) with pneumatic traveling unloader(s) and transport the materials by conveyor to the bulk materials storage area of approx. 8.5 hectares adjoining the dock.

The scope allowed for the reclaiming of alumina and petroleum coke from a storage silo and coke storage building respectively at the storage yard and transporting these materials to the smelter plant site via an enclosed pipe conveyor to be executed under a separate contract or by specialised truck(s) in the event of an emergency. Solidified liquid pitch was also earmarked to be unloaded at the port and transported to the smelter plant in special vehicles. Additionally, covered storage was part of the original provisions to accommodate outbound product pre-staged for shipping. The original project scope also included an office building, warehouse, change house, guard booth and all the necessary civil works including roads, drainage, parking area and utilities inclusive of data, telecommunications, sewage, firefighting and electrical works needed for a fully functional AMSHF project.

The scope of the project was revised because of the recent change in government policy and a decision to cease the smelter project. Accordingly, NEC instructed its contractor (GLF) to terminate works in three main areas:

- The Silo superstructure – Substructure (piling, silo base) was already completed and all required materials & equipment already procured.
- The installation and commissioning of the Conveyor system – Entire system was already procured and all foundations already built.
- The erection and commissioning of the ship unloader – The ship unloader was already procured.
- The construction of the stacking tube - Base completed and all materials already procured.

All other works unaffected by the above items would be completed as per the original scope. These include all the civil works, utilities, office, warehouse, change house and guard booth. The electrical aspects for the site will be modified accordingly since the two main consumers of electricity (conveyor and ship unloader) are not being advanced. Total expenditure as at March 31, 2011 was \$547.2 million. A sum of \$29.2 million is projected to be spent in 2011 as a result of the revised scope for the completion of the Material Storage and Handling Facility.

- **Conveyor System** - the scope of this project includes the construction of conveyor system for the transport of raw material and finished product to and from the smelter plant estimated to be \$170.0 million. This project was terminated.
- **Administration Building Upgrade** - an amount of \$0.69 is projected in fiscal year 2010/2011 for the upgrade of NEC's Administration Building to include the construction of new access roads, security booth and service entrance over the period June to September 2011.

La Brea Industrial Development Company Limited (LABIDCO)

LABIDCO is owned 83% by NGC and 17% by PETROTRIN. The company provides industrial land for leasing, lay-down and fabrication yard facilities, bio-remediation, and port and dock services at the La Brea Industrial Estate and the Port of Brighton. The company also offers developed sites and infrastructure which includes a three hundred and eighty (380) acre block of developed lands which could accommodate eighteen (18) tenants.

LABIDCO offers customers facilities, including a twenty five (25) acres fabrication yard facility with a seventeen (17) acre common yard space and a four (4) acres block for long term leasing. The Port of La Brea has a natural deep water harbour which has been developed to a dock length of 300 metres with a dredged depth of 12.5 metres and a capacity to handle up to 3,000 tonnes on a platform accommodating vessels up to 220 metres length all over (LOA). The La Brea Industrial Estate provides opportunities for skilled and semi-skilled construction labour including welders and fabricators, crane operators, riggers and quality control inspectors.

In fiscal year 2010/2011, LABIDCO continued to implement the following projects aimed at upgrading the infrastructure facilities at the La Brea Industrial Estate; however the company made a decision to incur capital expenditure that was absolutely necessary during 2010 hence the deferral of several projects which were planned for the period. This decision was based on the anticipated increase in revenue for 2011.

- **Access Roads Development of Site** – LABIDCO commenced a project for the installation of 2,600 metres of access roads with drainage as new tenants take up occupancy of the industrial estate. The project

was scheduled to be implemented over the period April to September 2010 at a revised estimated cost of \$8.0 million. This project has since been revised downwards to \$4.70 million and rescheduled for implementation over the period January to September 30, 2011 to be utilised for the expansion of the secondary access road network in order to service existing tenants. An amount of \$1.29 million was expended over the period October 1, 2010 to March 31, 2011 taking total expenditure as at March 31, 2011 to \$2.2 million. Projected expenditure for the period April to September 30, 2011 is \$2.50 million.

- **Well Re-abandonment** – the scope of works is aimed at addressing the oil seepages on the estate and includes the capping of abandoned wells to reduce contamination and prevent environmental issues. The company had identified several leaking wells/clusters on the estate that have not been properly capped, despite efforts by PETROTRIN over the years. The re-abandonment Programme is important for the safety of LABIDCO's tenants. This project requires close collaboration with the Ministry of Energy and Energy Affairs (MOEEA) in the determination of the scope of works and approval of the completed works.

The company has scheduled six (6) leaking wells/clusters on the estate to be capped. Capping of these wells is intended to control the effluent of oil and gas and remove the hydrocarbon contamination on a periodic basis. The estimated cost of works was \$8.0 million. The project was scheduled to be implemented over the period April to September 2010 but was delayed due to the non-completion of the MOEEA Report. Accordingly, the project was rescheduled for implementation over the period April to December 2011. An amount of \$6.0 million is projected for expenditure over the period April to September 2011 and another \$2.0 million is projected for the quarter ending December 31, 2011.

- **Office Equipment/Computer/Furniture and Fixtures/Machinery and Equipment/ Vehicles** – LABIDCO had allocated an amount \$1.1 million in fiscal 2009 to acquire five (5) computers, a pool vehicle, furniture and fixtures and miscellaneous office equipment. However, the acquisition was deferred and the estimates were revised downwards to \$0.2 million in fiscal year 2010/2011 to be utilised for the acquisition

of machinery, equipment, furniture, and computers. This was revised to \$0.25 million to accommodate additional items. Actual expenditure as at March 31, 2011 was \$0.03 million and projected expenditure for the period April to September 2011 is \$0.22 million.

- **Construction of Walkway** - The development of an access way for pedestrians at the Port is estimated at \$0.35 million to be funded from internal funds. The walkway was scheduled to be constructed over the period April to June 2010. This project was further deferred.
- **Acquisition of Navigational Aids** – an amount of \$0.7 million was allocated for fiscal 2009 to purchase (2) two new navigational aids. This was revised downwards to \$0.60 million in 2010. Funding was to be provided from internally generated revenue. This project was further deferred.
- **Automated Barriers** - an amount of \$0.3 million is allocated for fiscal 2009-2010 to install automated barriers at the main entrance to the Port facility to improve the safety system. Funding to be provided from internally generated revenue. The barriers were scheduled to be installed in 2010. This project was deferred.
- **Re-construction of La Brea Berth # 2** – The scope of the project includes the construction of a Load-Off Platform at Berth # 2 to be utilised for general commercial shipping activities as well as serve as a specialised Load-Off section for the Load-Out of the rig structures that are being fabricated in LABIDCO's Fabrication Yard. An amount of \$35.0 million was allocated for 2009/2010. The cost of reconstruction was \$35.0 million of which \$7.0 million was expended in 2009 and \$28.0 million was expended in 2010. This project was completed in the quarter ended March 31, 2010.
- **International Ship and Port Facility Security Codes (ISPS)** – A projected amount of \$0.20 was provided in 2010 for infrastructure development works to maintain certification status in accordance with the ISPS codes. The project was rescheduled to be implemented in the quarter ending September 30, 2011. The projected expenditure for the period April to September 30, 2011 is \$0.20 million.
- **Lighting at the Fabrication Yard Facility** – A projection of \$0.10 million was made to install lighting

at the Fabrication Yard. Expenditure was projected to be incurred in the quarter ended September 30, 2010 however; the installation of lighting was deferred to the quarter ending September 30, 2011. Projected expenditure for the period April to September 30, 2011 is \$0.10 million.

- **Catholic Protection** – A projection of \$1.0 million was estimated in 2010 for the Catholic Protection of the Dock Facility in order to maintain its integrity. The project was deferred to the 4th quarter of 2011. Projected expenditure for the period October to December 31, 2011 is \$1.0 million.
- **Marine Fenders** – An amount of \$1.0 million was projected in 2010 for the purchase and installation of additional fenders to allow for maximum utilisation and safe mooring and occupancy of vessels along the entire 300 m of berth space. The project was rescheduled to be implemented in the quarter ending December 31, 2011. Projected expenditure for 2012 is \$1.0 million.
- **Drains Corridor/Upgrading of Drains** – A projection of \$3.2 million was estimated in fiscal 2010 for the completion of the drainage network on the estate; in addition existing drains which required modification because of alterations to the original layout of the estate. As at March 2010 an amount of \$1.0 million was expended and \$0.80 was projected to be spent in the period April to September 2010. However, works were deferred. The project was rescheduled to be implemented over the period April to September 30, 2011. An amount of \$1.20 million is projected.
- **Corridor Lighting** – the estimated cost of this initiative was revised in 2009 from \$3.1 million to \$1.1 million in fiscal 2009/2010 and again in 2011 to \$1.2 million for the installation of lighting along the corridors of the estate to improve security. This project was deferred in 2009 and again in 2010; however it has been rescheduled to be implemented over the period April to September 2011. The projected expenditure for the period April to September 30, 2011 is \$1.20 million to meet the costs for the installation of streetlights along 1.7 km of the estate corridor to improve the safety for both pedestrians and drivers on the estate.
- **Surveying/Cadastral & Grading of lots/land preparation** – This project involved the Commissioning of Surveys to reflect changes in the layout of the estate. An allocation of \$3.5 million was

provided for fiscal 2009 to prepare cadastral sheets for alteration of the original layout to document changes and grade the steep slopes at the southern end of the estate to allow easy access and occupation for new tenants. The amount was revised to \$0.1 million in fiscal 2010. This project has been further deferred.

- **Administration Building** - an amount of \$1.0 million was allocated in fiscal year 2010/2011 to undertake design works for the construction of a new administration complex to accommodate staff from companies located at Labidco and Union Estate. This project has been abandoned.
- **Port Resurface** – a projection of \$1.0 million was estimated for the resurfacing of Berth 2 to facilitate daily operations scheduled for implementation over the period January to September 30, 2011. The cost of \$1.0 million is projected for the period April to September 30, 2011.

Petroleum Company of Trinidad and Tobago Limited (PETROTRIN)

The energy sector forms the bedrock from which the economy of Trinidad and Tobago is based. PETROTRIN through its predecessor companies have been in the oil and gas business for over one hundred (100) years. The company operates both on-land and off-shore, its principal activities are to explore, produce, refine, manufacture, buy and sell petroleum and natural gas and otherwise deal in crude oil, natural gas and petroleum products.

PETROTRIN's downstream sector includes the refining of crude oil and the selling and distribution of products derived from crude oil and natural gas. Such products include gasoline or petrol, jet fuel, diesel oil, liquefied petroleum gas (LPG) and other fuel oils. The upstream operations include operated and non-operated assets onshore and offshore Trinidad.

Refining and Marketing

Gasoline Optimisation Programme

PETROTRIN embarked on one of its main projects, the Gasoline Optimisation Programme (GOP) which is to bring cleaner and more environmentally friendly transport fuels to the regional and international markets. This project will impact positively on profitability and viability of the

company's future operation and enable the company to meet international standards. When completed, the GOP will place PETROTRIN as one of the premier suppliers of quality, environmentally friendly gasoline in the region. Benefits of the GOP include:

1. An increase in finished gasoline yield of approximately 40%. This is at the expense of unfinished gasoline and vacuum gas oil and purchased isobutanes;
2. An improvement of the quality of the gasoline pool in terms of an increase in the Motor Octane Number (MON) and a reduction in the Benzene and Sulfur content;
3. An overall improvement in the premium product yield and concurrently a decrease in intermediate refined product yield;
4. Improved energy efficiency and environmental compliance; and
5. Economic maintenance of throughput at 168,000 barrels per day (bpd)

The GOP involves the construction of five (5) new Plants at the Point-a-Pierre Refinery as follows:

1. Fluid Catalytic Cracking Unit;
2. Isomerisation Unit;
3. Continuous Catalytic Regeneration Unit (CCR) Platforming Unit;
4. New Alkylation Unit/Sulphuric Acid Regeneration Unit; and
5. Utilities and Offsites – New Boilers and Associated Works

PETROTRIN issued a US\$600.0 million Bond in 2006 to finance this project. However, the total estimated cost of the Gasoline Optimisation Programme (GOP) increased due to the expansion in the scope of works and increases in the prices of materials and equipment. The overall cost was revised to \$8,920.90 million. PETROTRIN issued another Bond in the amount of US\$850.0 million in August 2009 to finance the GOP as well as the Ultra Low Sulphur Diesel Plant.

The status of the GOP projects is as follows:

1. **Project Administration** - the GOP required the implementation of the projects by specialised international Engineering Procurement and

Construction (EPC) contractors and the manufacture/supply of equipment and materials from international vendors. Accordingly, a full time Project Management Services Contractor was engaged to manage the programme.

Project Management of EPC and Engineering Procurement and Construction Management (EPCM) which was estimated at \$192.5 million was revised to \$395.7 million in 2010 and further to \$459.4 million in 2011. Bechtel International Inc. was engaged to provide Project Management Consultancy services for the project. This project was scheduled for implementation over the period 2004 to 2009, however was revised to 2010 and is still ongoing. Delays occurred mainly due to change order negotiations. The company has negotiated a lower rate in an effort to control costs.

Expenditure over the period October 2010 to March 2011 was \$32.7 million taking total expenditure as at March 2011 to \$378.9 million. Project Management Services for the EPC and EPCM contractors are continuing. An amount of \$74.5 million is projected for the remainder of fiscal 2010 and \$6.0 million projected for the 2011/2012 fiscal year.

2. **Fluid Catalytic Cracking Unit (FCCU)** - the upgrade of this unit will increase capacity from 26,000 barrels per standard day (bpsd) to 35,000 bpsd converting a higher percentage of vacuum gas oil to gasoline and enabling PETROTRIN to produce a better quality gasoline with improved octane ratings from 81 motor octane number (MON) to 83 MON. Other benefits include reduced compressor maintenance levels due to reduced carbon monoxide and particle emissions.

The estimated cost of this project was \$905.5 million but was revised to \$2,224.4 million in 2010 and further to \$2,885.3 million in 2011. The project commenced in 2004 and was scheduled for completion in 2007 however; it was extended to 2010 due to changes to the original schedule arising from significant increase in scope of works of the FCCU to ensure compliance with the new engineering codes. The project implementation schedule has been extended to 2011.

For the period October 2010 to March 2011 the sum of \$92.2 million was expended taking total expenditure to \$1,963.1 million. An amount of \$751.9 million is projected for the period April to September 2011.

Engineering services for EPC work progressed to 97.2%, procurement progressed to 98.6% due to roll in of change orders and construction progressed to 72.8%. Technip was engaged as the Project Management Consultant for the shutdown of phase of the project which was deferred from January to May 2011.

This project is projected to be completed by November 2011. For fiscal 2011/2012 an amount of \$170.3 is projected to continue work on the Unit and to settle outstanding payments.

3. **Isomerisation Unit** - a new Isomerisation Unit was constructed to provide the octane for light gasoline. This product is an environmentally friendly blending component to enhance the motor gasoline pool, enabling PETROTRIN to compete in premium markets. The unit has reduced hydrogen export to the fuel system, thereby taking more hydrogen available for reaction processes.

The original cost of the Isomerisation Complex was \$475.9 million but was revised to \$546.4 million. This project commenced in 2004 and was scheduled for completion in 2008; however the implementation schedule was revised in 2009 due to an increase in the scope works.

This unit is in commercial operations and commercial issues relating to claims and change orders have been referred to arbitration. Total expenditure on this project is \$524.3 million. An amount of \$39.9 million is projected for the period April to September 2011 for the resolution of any claims and contractual issues.

4. **New Continuous Catalyst Regeneration (CCR) Platforming Unit** - this is 27,800 barrels per standard day (bpsd) Platformer unit which provides for a higher yield of higher octane gasoline. This improves octane rating from 86 MON to 90 MON.

Additional benefits include reduced operating and maintenance costs, improved product yield and quality, better environmental compliance and increased hydrogen production.

The estimated cost of the project was \$665.9 million but was revised to \$1,383.0 million in 2010 and further to \$1,448.6 million in 2011. This project commenced in 2004 and was scheduled for completion in 2009.

This unit commenced commercial operations in March 2011 and contractual issues are being addressed. Total expenditure as at March 31, 2011 was \$1,298.6 million.

An estimated \$149.9 million is projected for the remainder of fiscal year 2010/2011 to settle contractual issues.

5. **New Alkylation Unit/Sulphuric Acid Regeneration Unit** - a new 10,000 bpsd Alkylation Unit will replace the existing 1,800 bpd Alkylation Unit increasing gasoline production to accommodate the increased feedstock generated by the upgraded FCCU. The Alkylation product is a premium-high cetane, environmentally friendly gasoline blending component which will add to the pool of high-octane gasoline, assisting to maintain an increased refined product market share and eliminate the need for better storage and shipping facilities for LPG. The existing 60 tonnes per day (tpd) Acid Plant is to be replaced by a 215 tpd unit which will support the operating of the new Alkylation Unit and provide for sales to the domestic market.

The estimated cost of the project was \$586.5 million but was revised to \$1,952.0 million in 2010 and further to \$2,141.4 million in 2011. For the period October 31, 2010 to March 31, 2011 an amount of \$102.0 million was expended taking total expenditure to \$1,992.1 million. The units have been completed and accepted and awaiting commissioning and start-up. An amount of \$149.3 million is projected for expenditure for the remainder of fiscal 2010/2011.

6. **Utilities and Offsites (U&O)** - the scope of works of the GOP was significantly higher than originally conceptualised. Accordingly, detailed engineering was undertaken by the EPC contractors for all the plants which identified the full requirement of the Utilities and Offsites on a phased basis. Some new items of work includes:

1. API Separator;
2. Cooling Tower;
3. Water Storage Tanks;
4. Gasoline Storage Tanks;
5. Gasoline Loading Line – on land and submarine;
6. Bulk Electrical Sub-station and Transmission Lines.

The original estimated cost of US\$189.0 (TT\$1,190.7) million was revised to US\$ 270.6 (TT\$1,705.0) million in 2010. The project costs have been further revised

to \$1,899.2 million in 2011. This project commenced in 2004 and was scheduled for completion in 2010. However, it has been extended to 2011 due to changes in the GOP.

For the period October 2010 to March 2011 an amount of \$85.0 million was expended taking total expenditure to \$1,388.4 million. Repairs to new package boilers commenced in October 2010. Work continued on the Water Treatment Plant facilities including the construction of the sub-station and satellite buildings. Halgo Power Inc was contracted to repair two (2) boilers which were damaged by storm surge in Houston. However, the contract was terminated subsequent to pressure testing which revealed several leaks and a decision was taken to re-tube one and purchase one (1) boiler base. Offsite works continued on the Alky and Acid interconnecting piping and a contract was awarded for work on the isobutene line at the Phoenix Park Gas Processing Plant Limited (PPGPL) facility. This project experienced an adverse variance of \$507.8 million due to delays in transition of the contract.

An amount of \$438.1 million is projected for the period April to September 2011 and an amount of \$72.7 million projected for fiscal year 2011-2012 to complete ongoing activities as well as activities that may spill over into the next fiscal year. Utilities and Offsites are expected to be completed by December 31, 2012.

Ultra-Low Sulphur Diesel Plant

The Ultra-Low Sulphur Diesel Unit (ULSD), (hydro-desulphurisation/hydro-de-aromatisation unit) is designed to process 40,000 BPSD (barrels per stream day) of diesel boiling range feed-stocks to produce a diesel product that will reduce:- sulphur content from >1000 ppm to 8 ppm (parts per million); aromatics from >45% to <25%; and the cetane number from 41 to 50. This is consistent with the most stringent current and forecasted future on-road fuel specifications.

The construction of the new ULSD Unit is part of PETROTRIN's Clean Fuels Upgrade Programme and its continuing effort to improve the profitability of the Pointe-a-Pierre refinery to meet the challenges of ever tightening product specifications. The construction of the new ULSD Plant will therefore enable PETROTRIN to meet stringent new diesel quality specifications (sulphur and aromatics) in the local, regional and international markets.

A contract was signed for Project Management Services with SNC-Lavalin. In November 2009, the EPC contract was awarded to Samsung Engineering Company Limited. The Basic Engineering Package (BEP), the Front End Engineering Design (FEED) Package as well as the Basic Engineering Package for the Outside Battery Limits (OSBL) were completed in 2009.

The design stage was in progress, Samsung inside boundary limits (ISBL) design was 60% completed and site preparation for the USLD plant and site offices were completed. EPC contractor commenced piling works in the 2nd quarter of 2010 and procured long lead items. It is anticipated that project costs would improve based on the EPC's procurement experience and relationships and market leverage with international vendors.

The cost of the project was revised from \$1,081.4 million to \$2,469.6 million in 2010 and has been revised downwards to US\$355.0 million (TT\$2,289.75 million) in 2011 due to changes in execution strategies coupled with falling steel prices. The allocations for 2010/2011 were revised to \$1,142.0 million to meet the costs of fabrication of major equipment including reactor, coluMn, centrifugal compressor and reciprocal reactor. Expenditure over the period October 2010 to March 2011 was \$249.0 million taking total expenditure to \$1,005.2 million.

Projection of expenditure for the period April to September 2011 is \$803.6 million while \$427.8 million is projected for fiscal year 2011/2012.

Overall progress was 58.2% as at March 31, 2011 and construction works were ongoing. This project experienced delays due to late delivery of major long lead procurement items. However, this project is still on schedule and efforts are being made to shorten delivery time. Engineering work was substantially completed whilst construction works was approximately 20% completed. Plant start-up is scheduled for July 2012.

Gas to Liquids – World GTL Trinidad

PETROTRIN partnered with World GTL Inc. to construct a diesel plant at Point-a-Pierre by relocating a Methanol Plant from Delaware City, USA a hydro-cracker from a Texaco refinery and an amino unit from Mexico. This is a monetisation and upgraded diesel pool with the implementation of a gas to liquids plant. This plant when completed would have the capacity to process 22 million

standard cubic feet per day (mmscfd) of natural gas and produce 1,800 barrels per day (bpd) diesel for use in blending products for the local market.

The Plant is currently in Receivership and the Receiver is reviewing a partnership option to complete the project.

For the period October 2010 to March 2011 an amount of \$18.3 million was expended taking total expenditure to \$1,173.8 million. An amount of \$7.6 million is projected for the period April to September 2011.

Exploration and Production

PETROTRIN's upstream operations include operated and non-operated assets onshore and offshore Trinidad. The operated assets include the Trinmar offshore fields located in the Gulf of Paria to the southwest of Trinidad as well as its onshore fields across the southern portion of the island. The non-operated (or joint venture) assets are located onshore in the southwestern portion of the island and off the north, east and west coasts of the island.

The company's upstream operations are managed by the Exploration and Production (E&P) Division, which is organised into three main functional areas; Exploration & Development, Production Operations and Joint Ventures. The E&P Division is therefore responsible for operating PETROTRIN's own-operated fields (both onshore and offshore), conducting exploration and development activities and managing PETROTRIN's interests in its various joint ventures.

The main responsibilities of each sub-functional area are as follows:

1. Exploration and Development

- To provide technical expertise, services and support to optimise returns from the upstream assets through reserves addition and economically and technically sound exploration and exploitation activities as well as in upstream asset monetisation. This sub-division is also focused on improving operational efficiency, including expansion and optimisation of Enhanced Oil Recovery (EOR) projects and improving access to technical data.

2. Production Operations

- To maximise production from the company's own-operated assets, the Land and Trinmar fields, at optimal operating cost in conformance with

acceptable Health, Safety & Environment (HSE) practices, standards and legislation.

3. Joint Ventures

- Commercialisation of potential and new joint ventures and the management of PETROTRIN's interest in the various existing joint ventures, including Lease Operatorships, Farmouts and Incremental Production Services Contracts (IPSC).

In 2011/2012, the focus will be on increasing oil and gas production and achieving compliance with applicable regulatory standards and legislation and ensuring a safe working environment. Safety is being incorporated in the way of work by way of ongoing implementation of Process Safety Management (PSM) practices in operations. The company will continue to focus on addressing reliability and capacity issues related to its production facilities in the Trinmar operations, improving operational efficiency and controlling operating costs in all areas in order to maintain a viable upstream business.

Some of the major projects earmarked for implementation are as follows:

1. Seismic Acquisition – Land

This project is aimed at increasing reserves. The company proposes to continue this project, which involves the acquisition of approximately 250 km² of 3D seismic data over the core land areas, in order to improve the sub-surface geology and reservoir engineering models for future exploration/exploitation drilling. The scope has been increased to 287 km² to allow for increased seismic coverage. This project is being financed from internally generated revenue.

The project suffered some initial delays due to the re-tendering for seismic acquisition and from industrial action in December 2010 and January 2011. Public consultations commenced in March 2010. Field work on seismic data acquisition commenced in May 2010 and was completed in March 2011.

Line pickup and rehabilitation are ongoing and the survey is in the demobilisation stage. The contract for house-damage assessment was awarded and assessments are ongoing. The data processing contract was in the tendering stage. Data processing is expected

to be completed by September 30, 2011 marking the end of the seismic aspect of the project. This would then be followed by data interpretation and prospect generation on an ongoing basis.

Expenditure over the period October 2010 to March 2011 was \$95.4 million taking total expenditure to \$192.6 million. Projected expenditure for the period April to September 2011 is \$35.5 million while \$11.9 million is projected for fiscal 2011-2012 to complete ongoing activities. Data interpretation is scheduled to commence in 2012 and continue thereafter.

2. *Development Drilling*

PETROTRIN annual drilling programmes are aimed at increasing production and adding new oil and gas reserves. These annual programmes are financed from internally generated revenue.

The planned programmes are as follows:

- *Development Drilling Trinmar* – For fiscal 2009-2010, an amount of \$50 million was provided to recommence primary development drilling in Trinmar during the last quarter of fiscal 2010. However, drilling remained suspended during 2010.

For fiscal 2010/2011, an amount of \$694 million was projected to recommence drilling in Trinmar Operations. Drilling recommenced on March 17, 2011 with the spudding of the first well S-885 in Trinmar's North Field. In addition surface and sub-surface infrastructure works were continuing for wells on the 2010/2011 Forward Drilling Programme (FDP). Expenditure for the period October 2010 to March 2011 amounted to \$39.1 million taking total expenditure to \$44.9 million. Projected expenditure for the period April to September 2011 is \$276.3 million.

In 2011/2012 an estimated \$725 million is expected to be provided for the one (1) rig-year of drilling in Trinmar to drill approximately twenty (20) wells. Included in this amount is \$400 million for completion of the 2010/2011 programme and an additional \$325 million is for commencement of the 2011/2012 programme.

- *Primary Development Drilling Land* – this is also referred to as Land Primary Drilling and Land, North and East (LNE). It includes primary drilling activities on land. For fiscal 2009/2010, \$30 million was projected for the annual drilling primary development drilling. Preparatory works for the drilling of six (6) wells commenced. The original one (1) year drilling programme was revised to a three (3) months. Expenditure was expected to be incurred by September 2010. However, no expenditure was incurred.

For fiscal 2010/2011, an amount of \$48 million was budgeted for drilling of approximately eight (8) primary development wells. At March 2011, five (5) primary wells have been drilled and completed, with another in progress. Expenditure for the period October 2010 to March 2011 amounted to \$22.8 million and projections for the period April to September 2011 is \$19.3 million.

In 2011/2012, an estimated \$105.0 million is to be provided for drilling approximately nineteen (19) development wells.

- *Infill/Replacement/Outstep*: All existing and new Land EOR Projects – It is noted that the project previously reported named Land EOR Development Drilling estimated at \$40.0 million is now incorporated within this project.

In 2009-2010 projections were to drill approximately twelve (12) EOR wells estimated at \$40.0 million. One (1) well was completed in 2009 and a second well was completed in 2010. An amount of \$3.4 million was expended on that venture.

For fiscal 2010/2011 the projections included the drilling and completion of approximately twenty (20) Infill/Replacement/Outstep wells (producers and injectors) in PETROTRIN's existing and planned new and expansion Enhanced Oil Recovery (EOR) areas on Land in order to optimise and/or develop production. This venture was revised and redefined to drill approximately thirteen (13) EOR wells at an estimated amount of \$52.5 million. As at end March 31, 2011, one (1) EOR well was drilled and an amount of \$1.0 million was expended. It is noted that the same drilling rig is used for both primary and EOR drilling on Land. Accordingly drilling was delayed. EOR drilling is

scheduled to recommence after the drilling of the primary development wells.

In 2011/2012, an estimated \$50.0 million is to be provided to drill approximately twelve (12) wells, of which \$5.0 million is to accommodate projected spill-over costs for fiscal 2010/2011.

3. Side Tracks – LNE

This is another annual programme of activities to recover reserves from wells with damaged casings. Tendering and contract approval for four (4) wells were scheduled to be completed in the third quarter of fiscal 2010/2011 with sidetracks scheduled to commence in the fourth quarter. Certificates of Compliance are required from the Environmental Management Authority. Projected expenditure for the period April to September 2011 is \$8.0 million.

In 2011/2012, an estimated \$24.0 million is to be provided to undertake six (6) Sidetracks on Land. Funding is provided from internally generated funds.

4. Installation of sub-sea lines using coiled pipe technology

This venture involved installation of 2” to 5” sub-sea pipelines in the Trinmar acreage using coil tubing technology and to fabricate and install topside piping to tie-in new pipelines to system. The project suffered delays as the contractor’s major equipment underwent repairs from 2009 October to 2010 February and this was followed by rough weather/sea state conditions. The scope was revised from thirteen (13) to fifteen (15) pipelines and all fifteen (15) pipelines have been completed at a cost of \$37.5 million.

5. New Reserves Type Workovers (NRTs)- Trinmar

For fiscal 2009/2010, an amount of \$30.0 million was provided to undertake workover activities. A total of \$39.6 million was expended to complete ten (10) jobs. The project suffered delays due to the late start arising from access constraints coupled with adverse weather conditions.

In fiscal year 2010/2011 a projection of \$27.3 million was revised to \$24.2 million. Three (3) jobs were completed as at March 2011 at a cost of \$15.6 million with a further

\$8.6 million projected to September 2011. The project suffered delays due to access constraints coupled with adverse weather conditions.

For fiscal year 2011/2012 an estimated \$30.0 million is projected to drill and complete four (4) development wells in Trinmar acreage.

6. New Reserves Type Workovers (NRTs) - Land

An estimated cost of \$14.5 million was projected for the 2009/2010 programme. The venture was impacted by a late start. Eighteen (18) NRTs were completed at a cost of \$5.4 million for that fiscal year.

For fiscal 2010/2011 the projection was revised to \$10.0 million. Six (6) jobs were completed as at March 2011 at a cost of \$1.4 million with a further \$8.6 million projected to September 2011.

For fiscal 2011/2012 an estimated \$15.0 million is projected to undertake approximately twenty (20) jobs on land to exploit cased hole reserves from uneconomical/idle wells.

7. Southwest Soldado Development Project

The Southwest Soldado (SWS) - Fixed Process Platform was redefined in 2011 under Southwest Soldado (SWS) Development Project.

Southwest Soldado Development Project - Phase 1

The proposed SWS Development Plan is intended to fully exploit the reserves in this area and involves maintaining the production from producing wells, reactivating of wells, half-year of drilling and associated infrastructure. This upgrade infrastructure is to facilitate production enhancement initiatives.

Phase I activities include the installation of a temporary facility to handle base production and increased oil and gas volumes, the reactivation of “off” wells and drilling of approximately eight (8) to ten (10) wells in SWS. A contract was expected to be awarded for the lease of a temporary facility. This project incurred delays due to formalisation of the project proposal and approval of the project implementation. Further delays occurred due to delays in workovers and drilling activities which are dependent on the installation of facility.

An amount of \$159.4 million was provided in 2010/2011 to facilitate re-activation of existing wells in phase 1 of

the overall Southwest Soldado (SWS) Development Project. This amount has been revised to \$165.0 million. Final approval was obtained for the project in March 2011 and detailed project development and procurement activities are in progress.

Funding is to be provided from internal funds and was re-budgeted to fiscal year 2011/2012.

For fiscal 2011/2012, an amount of \$698.6 million is projected to upgrade infrastructure to facilitate production enhancement initiatives in SWS and implement the field development plan inclusive of reactivation of idle wells and half rig-year of drilling. Phase 1 is expected to be completed within two (2) years.

8. Strengthening of Wells

This project is an ongoing infrastructure upgrade programme which involves the fabrication and installation of piles and braces to stabilise wells in the Soldado fields. An amount of \$8.0 million was provided in fiscal 2010/2011 towards this venture. As at March 2011 \$2.7 million was expended. Projected expenditure for the period April to September 2011 is \$5.3 million. Funding is being provided from internal funds.

For fiscal year 2011/2012 an amount of \$20.0 million is projected for the fabrication and installation of piles and braces to stabilise wells in the Soldado fields.

Strengthening of wells falls under routine maintenance and is included in the annual budget plan.

9. Well Conversions – TRINMAR

This is an ongoing annual programme which involves the conversion of producing wells from one form of artificial lift to another more efficient form of lift. The conversions are mainly from gas lift to pump. Financing is provided from internal funds. For fiscal 2010/2011, an amount of \$16.3 million was provided. The amount expended for 2010 was \$1.3 million. This project was revised. As at March 31, 2011 an amount of \$9.3 million was expended to convert four (4) wells. The projected expenditure for the period April to September 2011 is \$27.5 million to be utilised for an additional nine (9) conversions.

For fiscal 2011/12 an estimated \$25.0 million is projected to convert approximately thirteen (13) offshore producing wells from one form of artificial lift to another more efficient form of lift.

Joint Venture Overview

PETROTRIN has twenty four (24) Joint Venture (JV) arrangements. PETROTRIN is not the operator in any of the JVs. As a result the Operator proposes various annual work programmes and budgets for approval by the partners annually. Most of the larger JVs operate on a January to December fiscal year whereas PETROTRIN operates on October to September fiscal year. As a result, the company is usually presented with preliminary estimates to meet its "budget cycle that are subject to change as the JV budgets are finalised. Implementation delays also affect the annual budgetary provisions.

10. Block 22 Joint Venture

This is a JV between Centrica Resources Limited and PETROTRIN. An estimated \$41.7 million was projected for studies for exploration prospects and for development options for Cassra. In 2010, the Operator, Petro-Canada placed its Trinidad assets, including Block 22, for sale. The allocation was revised to \$14.4 million in 2010/2011. The sale of the assets was finalised to a new Operator, Centrica Resources Limited (Centrica) and Centrica continued to explore marketing options and commenced feasibility studies of floating LNG and modular LNG development. Expenditure as at March 31, 2011 amounted to \$3.3 million. Projections for the period April to September 2011 is estimated at \$11.1 million.

For fiscal 2011/2012 an estimated \$35.0 million is projected to undertake FEED studies for the development of the discoveries. Financing is provided from internally generated funds.

11. Teak Samaan and Pouli (TSP) Joint Venture

This is a JV arrangement between Repsol, Petrortin and NGC. This JV projected \$109.5 million in 2009/2010 to be utilised for Geological & Geophysical (G&G) studies, technical support, ordering of long

lead items for drilling wells and upgrade of facilities. In fiscal 2009/2010 the JV undertook non-rig workovers. The work programme was redefined in 2010 and the 2010/2011 allocation was revised to \$28.8 million with a further supplemental of \$7.5 million. Financing is provided from internally generated funds.

As at March 31, 2011 expenditure amounted to \$14.1 million. The Operator is continuing with upgrades of the facilities to address HSE issues. The JV acquired 3-D seismic data over the Cascadoux prospect.

For fiscal year 2011/2012 an estimated \$86.2 million is projected for exploration and development drilling activities to drill one (1) exploration and five (5) development wells.

12. Central Block Joint Venture

This is a JV agreement with BGTT and BGTT is the Operator. The JV agreement projected \$228.80 million for fiscal 2009/2010 to undertake works which included studies to develop Baraka and Baraka East fields, facilities upgrade and for compressor installation. An amount of \$161.5 million was expended in fiscal 2009-2010 on this JV. Financing is provided from internally generated funds.

In 2010, technical studies continued and the Partners had approved the Baraka Tie-in and Compression (BTIC) project, which included developing Baraka and Baraka East fields as well as installation of compression at the Carapal Ridge facility. For fiscal 2010/2011 projections were \$81.6 million for this project. Expenditure incurred for the period October 2010 to March 2011 amounted to \$42.8 million. Implementation of the BTIC is ongoing. The projected expenditure for the period April to September 2011 is \$46.1 million.

For fiscal year 2011/2012 an estimated amount of \$43.7 million is projected for this JV, of which \$33.96 million is projected for completion the BTIC project.

13. North Coast Marine Acreage (NCMA) Joint Venture

The NCMA Joint Venture (JV) is an agreement between BG, ENI, NSGP (Ensign) Limited and PETROTRIN. The agreement to drill six (6) wells,

commenced in 2009 at an estimated cost of \$964.40 million. Phase 3c involved the drilling of four (4) wells which commenced in July 2009 and was completed in May 2010. Two (2) additional wells were drilled in 2010 and are in production. Accordingly, Phases 3c and d have been completed with the drilling of six (6) platform wells. The company continued to address hazard and operability (HAZOP) issues.

In 2010/11 an allocation of \$89.8 million was revised from \$64.5 million to address HAZOP concerns and for Poinsettia accommodation. Phase 4a which includes the Hibiscus compression project was sanctioned in December 2010. As at March 2011 an EPIC contract was awarded for the EPIC of this project. First gas is expected in 2014. The company is continuing addressing issues concerning integrity of the assets. As at March 2011, expenditure was \$26.8 million with a projection from April to September 2011 of \$63.0 million.

For fiscal year 2011/2012 an estimated amount of \$142.0 million is projected, which includes \$112.6 million to undertake Poinsettia accommodation/HAZOP and Phase 4a compression on the Hibiscus platform.

14. Block 1A Joint Venture

This JV agreement is between Centrica (Horne & Wren) Limited/Venture North Sea Gas Limited. The projection for 2009/2010 was \$31.30 million of which \$25.20 million was provided in fiscal 2010 to undertake studies for development options and FEED for development of the Iguana/Zandolie discoveries. As at March 2010, the Operator, Petro-Canada, had placed its Trinidad assets, including Block 1A, for sale. Technical work was therefore reduced to a minimum and expenditure of \$1.30 million was incurred.

For 2010/2011, the new JV agreement projected an amount of \$30.00 million to be provided for concept selection and commencement of the development of the Iguana/Zandolie discoveries. As at March 2011, \$0.8 million had been expended on evaluating options for monetising gas.

In 2011/2012, an amount of \$3.0 million is projected to undertake studies for development options for the Iguana/Zandolie discoveries.

15. SECC Joint Venture

This JV is between EOR Resources, PETROTRIN and NGC. An amount of \$34.00 million was provided in 2009/2010 for the re-completion of OA-2 and OA-3 wells but revised to \$22.40 million. Work on the OA-2 well and OA-3 was completed as well as the Kiskadee compression project with first gas in October 2010. The Oilbird condensate re-allocation was also completed.

In 2010/2011, \$2.7 million was provided for pre-FEED studies for compression facilities on Oilbird and Parula as well as tank farm and other infrastructure upgrades. As at March 2011, Tank 4 was under construction and \$1.7 million had been spent, lead and prospect evaluation continued and pre-FEED studies for compression facilities on Oilbird and Parula commenced. For the period April 2011 to September 2011, the sum of \$1 million is projected.

In 2011/2012, a sum of \$27.5 million is projected to undertake FEED for Oilbird and Parula compression, facilities upgrades and Oilbird 3X Tie back.

16. South West Pennisula (SWP)

An amount of \$25.0 million was expended in 2008/2009 to drill one (1) exploration well in the block. The exploration well FRM-1 was drilled in 2008 to a depth of 12,303 ft and temporarily abandoned. This project is completed.

17. Trintomar

This is a JV agreement with EOG Resources, PETROTRIN and NGC. An amount of \$51.50 million was allocated to recover the existing production string and to re-complete the well by perforating new sands. Expenditure is expected to be incurred during the period of April to September 2010.

An amount of \$51.50 million was expended in 2009/2010 to drill one (1) exploration well and upgrade to the production facilities and storage capacity at the tank farm to increase through-put.

The exploratory well, PA-12, the well which was drilled to 18,655 ft., was completed and is on production.

18. Construction of Line at Massahood to Woodland

This project involves the fabrication and installation of a new 16" oil pipeline from Massahood to Woodland along the existing 12" Right-of-Way (ROW), replacing the existing old and leak prone pipeline. The estimated cost of the project has been revised from \$33.50 to \$40.5 million then to \$48.10 million in 2011/2012. Expenditure for the period October 2010 to March 2011 was \$2.8 million taking total expenditure on this project to date to \$18.3 million. Pipes have already been purchased. The project suffered delays to resolve issues relating to use of lands owned by private owners and the removal of structures on the ROW coupled with adverse weather conditions. Asphalt-coating of 12,000 ft. of above the ground and 10,000 ft below ground piping were in progress and was 70% completed as at March 31, 2011. The transportation of pipes to storage areas was completed. Casting of pipe support legs and laying pipe along Right of Way were in progress.

This project is scheduled for completion in 2011. Projected expenditure for the period April to September 2011 is \$20.0 million and the sum of \$9.8 million for the period October to December 2011 is projected to cater for spillover costs into fiscal 2011/2012.

19. Platforms Refurbishment

This is part of an annual programme of activities to undertake major refurbishment to several platforms (PL) in Trinmar's operations. In fiscal 2010/2011, the scope of the annual programme included the upgrade infrastructure mainly in the East Field (BS 238), the Main Field (PL 13 and 9) and in the North Field (PL 14 and 18). The estimated cost of the project was \$40.50 million and was revised in 2010 to \$61.3 million.

As at March 2011 work on Platform (PL) and Block Station (BS) 17 were completed and PL and BS 22 continued, however work was plagued by oil leaks on the Block Station which impeded the progress of the hydro-blasting and painting works. Work on - PL & BS 23 were approximately 30% completed. This programme suffered delays due to the relocation of workmen's facilities on the platform. Expenditure for the period October 2010 to March 2011 amounted to \$4.8 million. Projected expenditure for the period April to September 2011 is \$20.0 million.

For 2011/2012, \$30.0 million is projected to continue with this programme. The Platforms targeted for refurbishment are PL 19, 20 and 24.

20. Fabrication and Installation of sub-sea jointed pipes

The scope of this project involves the upgrade of the main trunk sub-sea pipelines to improve the system reliability. The project was estimated at \$22.00 million of which \$15.00 million has been provided in 2009/2010. The project was revised to include the upgrade of several main sub-sea pipelines in Trinmar.

The 6" line from Riser Platform (RP) 2 to PL 4 was completed and is operational and the 4" line from Compressor Platform (CP) 1 to CP 2 was in the final stages of completion at more than 90% completed. The 10" pipeline between RP 1 and RP 2 was approximately 70% completed as at March 31, 2011. The riser at the RP 1 end and also 4,500 ft of pipeline have both been installed. The expected date of completion of the line as well as the decommissioning of the old line, Compressor Platform readings, and GPS readings were delayed.

As at March 31, 2011 an amount of \$4.8 million was expended taking total expenditure to \$13.3 million. Projected expenditure for the period April to September 2011 is \$14.0 million.

For fiscal 2011/2012 projected expenditure is \$35.0 million to undertake installation of several new submarine pipelines including:

- a 4" pipeline Compressor Platform 4 to Block Station 16;
- a 12" new line from Cl. 6 to modified existing 14" line;
- repair of 4" pipeline from S.759;
- a 3" Test Line From PL 6 to PL 4
- a 5.3" Test Line From PL 2 to PL 1;
- Oil To Shore Line From PL 13 to PL 11
- Oil To Shore Line From PL 1 to PL 4

21 Fabrication and Installation of Minimal Landings

The scope of this project is to fabricate and install minimal landings which is a small landing or platform on an offshore structure that allows personnel to alight safely onto the well structure/platform from a boat so they can do work on the structure to provide safe access to and from remote offshore structures. The project is being financed from internal funds. An estimated \$33.0 million was projected for fiscal 2010/2011 for the fabrication and installation of approximately twenty (20) minimal landings on offshore platforms in 2010/2011. This project was revised to \$10.0 million in 2010/2011 and projected to \$23.0 million in 2011/2012. However, as at March 31, 2011 no expenditure was incurred since the award of contract was to be re-tendered. A new tender has been prepared and site visit was scheduled for June 2011 with bids to close on June 29, 2011. Projected expenditure for the period April to September 2011 is \$9.0 million.

For fiscal year 2011/2012 an amount of \$13.0 million is projected to install approximately ten (10) minimal landings as part of the ongoing infrastructure upgrade works for offshore structures.

22. SWS Gas lifting Development Phase 1 (Reactivation of Existing Wells)

This project was redefined in 2011 under Southwest Soldado (SWS) Development Project.

23. Vapour Recovery

An amount of \$4.0 million was expended in fiscal 2009/2010 to complete Phase 1 and initiate engineering for Phase 2, which included procurement and installation of a gas sales compressor and associated works to facilitate recovery and sale of gas instead of venting. Phase 1 was completed and is being evaluated for operational efficiency. Initiation of Phase 2 of the project was dependent on the outcome of this evaluation and was therefore on hold. This project was terminated.

24. Structural Upgrades of Platforms

The scope of this project involves the fabrication and installation of additional piles, braces, deck beams and supports to strengthen platforms to facilitate offshore work over operations using land-based rigs. This resulted from a structural loading assessment study of twelve (12) platforms (undertaken by a Consultant) revealed that only localised strengthening on some of the platforms were required to facilitate the work overs. However, global strengthening is required for long term viability of the platforms structures.

This project was scheduled for a two (2) year period spanning 2009-2011. The estimated cost of the upgrades was \$60.00 million.

This project was redefined and is included under Platforms Refurbishment (above).

Corporate Projects

1. New Corporate Headquarters (Administration Building)

PETROTRIN's New Corporate Headquarters is being constructed on a site in close proximity to the Gasparillo entrance within the Pointe-a-Pierre compound. The corporate headquarters building will embody PETROTRIN's vision as being an innovative, dynamic, highly efficient, safety conscious, ecologically sensitive organisation driven by customer needs as well as empowerment of people. The building's "open office" work place layout is to be a catalyst for stimulating a new corporate culture.

The complex consists of two (2) four-storey building blocks joined by an atrium, a one-storey services building located west of the main building, surface parking broken-up into four (4) separate lots and a large water retention pond which will be used for rain water run-off retention and adiabatic cooling. The Building will house up to six hundred (600 persons), inclusive of dining, gym, atrium and an Executive Wing.

The base structure of the building was completed at the end of 2009 and several service contracts tendered, evaluated and awarded to date. Design, site

preparation, and mobilisation for construction works associated with the roofing and façade, electrical, plumbing, air-conditioning, other utilities, and the servicing of the building, commenced in December 2009 and was expected to continue into the first half of 2010.

The project was deferred temporarily at the beginning of 2009 due to cash shortfall but resumed in the 4th quarter. Expenditure incurred to the end of September 2009 was \$162.10 million. The project revised estimated cost was \$365.00 million and the expected date of completion was rescheduled to July 2011. An amount of \$227.00 million was allocated for fiscal 2010/2011 towards the construction of the New Corporate Headquarters. However, the arrangement for the construction of the headquarters was changed in December 2010 to a built, own, operate and transfer (BOOT) project. As March 31, 2011, an amount of \$1.8 million was expended taking total expenditure to \$163.9 million.

Costs incurred in the fiscal year 2010/2011 were due to the termination of the structure of the project. The company continued to terminate contracts by finalising agreed payments for works completed and material and equipment delivered. Expressions of interest were advertised in the daily newspapers in March 2011 for proposals for Build, Own Lease/Operate and Transfer agreement and bidders were to be short listed for the issue of ITB in June 2011. Projection for the remainder of fiscal 2010/2011 is \$33.0 million.

2. New Refinery Laboratory

A new refinery laboratory is under construction within the compound of the Pointe-a-Pierre refinery. The laboratory is designed to facilitate improved operational efficiencies and meet HSE requirements and standards.

The facility is a one-storey building surrounded by ancillary buildings for chemical storage, engine rooms and bottle washing facilities. The laboratory is being outfitted with the latest state-of-the-art equipment incorporating energy efficiency utilising a Total Laboratory Air Flow Control System. All the structures will be connected via covered walkways.

At the end of March 2011, overall completion was 90% and installation of services was in progress while mechanical completion was expected by May 2011.

As at March 31, 2011, an amount of \$0.1 million was expended taking total expenditure to \$153.1 million. Projected expenditure for the period April to September 2011 is \$17.8 million. The laboratory is expected to be completed by September 30, 2011.

Construction of the new facility was scheduled to be completed in 2010 at an estimated cost of \$160.00 million. The project suffered delays due to lack of manpower resourcing, conflicts with contractors on agreed scope of work packages and the logistics of laboratory handover. The cost increased to \$170.9 million. Commencement of handover is expected by mid-August 2011.

3. Road Tank Wagon Loading Terminal

PETROTRIN in collaboration with GORTT, NGC and NPMV initiated measures to install facilities to provide fuels (jet, diesel, gasoline) to a new Road Tank Wagon (RTW) Distribution Facility at Caroni and to the Piarco Jet Fuel Distribution facility, via a multi-product pipeline.

The programme is being implemented by NGC, NPMC and PETROTRIN and seeks to improve the efficiency and effectiveness of fuel distribution across Trinidad as well as improve the Health, Safety and Environmental conditions associated with present operations. The new facilities will also cater for more than one (1) marketer in a future de-monopolised marketplace.

The joint NGC/ PETROTRIN/NP overall Programme scope consists of the following:

1. A new state-of-the-art RTW Terminal site located at the east entrance of the PETROTRIN Pointe-a-Pierre compound;
2. A new state-of-the-art RTW Terminal in the Caroni area;
3. A liquid fuel transfer facility constructed in PETROTRIN's compound to facilitate the multi-product pipeline and Caroni facility;
4. A new RTW terminal in the Caroni area of similar size;

5. A multi-product pipeline from Pointe-a-Pierre to Caroni; and
6. A dedicated aviation jet pipeline continuing from the Caroni terminal to Piarco Airport.

PETROTRIN's contribution to this project includes the Pointe-a-Pierre RTW Terminal and transfer facilities to Caroni.

The scope of this project was revised in 2010/2011. PETROTRIN's facilities were revisited and revised in 2010 and projections in the amount of \$37.8 million were provided in fiscal year 2010/2011. The scheduled date of mechanical completion of PETROTRIN's west area facilities is September 2011. Completion of the foundations and tanks are being undertaken by NGC and was scheduled to be completed by June 2011. Works have been delayed due to further procurement delays by NGC for electrical and instrumentation works.

Expenditure for the period October 2010 to March 31, 2011 amounted to \$3.6 million taking total expenditure to \$6.5 million. Projected expenditure for the period April to September 30, 2011 is \$18.5 million whilst projected expenditure for fiscal year 2011/2012 is \$12.9 million.

4. Upgrade of Refinery Bulk Electrical Power System (URBP)

This expansion/upgrade provides increased electrical power (from 33 MVA to 130 MVA) to accommodate increases and additions in the GOP well as non-GOP projects requirements. The project is also undertaken in order to improve the reliability of the incoming power supply from T&TEC to the Pointe-a-Pierre compound. The expansion was redefined and revised to the installation of a 132/66 KV Substation, a 66/12 KV Substation, upgrade of overhead 66 KV overhead lines to 175 MVA and extension of the incoming 66 KV lines to the West Area.

The project also includes a variation of the Substation contract to include physical space for the Fuel Transfer Pumps electrical equipment (for VFD's, Switchgear, transformers, rack room, etc) in the La Carriere Substation.

The Engineering, Procurement and Construction (EPC) Contract was awarded to HMTV of Columbia in 2009. Designs and site preparation works are ongoing. Backfilling at La Carriere site was completed and foundation and concrete works commenced at the end of 2009 and continues. Site facilities at the BPI site also commenced.

The estimated cost of the project was revised downwards to \$317.00 million from \$419.0 million in 2010 based on actual EPC Tender award. Expenditure incurred to March 2010 was \$10.10 million and \$306.90 million was projected for the completion of the project in November 2010.

Contracts were awarded for both packages and construction was in progress. The revised expected date of completion was delayed to December 2010 and further to March 2011. However, startup is dependent on the completion of a 132 KV line from Reform to PETROTRIN.

Expenditure for the period October 2010 to March 31, 2011 amounted to \$57.7 million taking total expenditure to \$252.7 million. Projected expenditure for the period April to September 30, 2011 is \$29.3 million whilst the balance of \$35.0 million is to be expected in 2011/2012 to complete this project.

5. *New Marine Building and Jetty*

PETROTRIN is constructing new facilities to facilitate the Pointe-a-Pierre marine operations. These facilities will allow the Marine Department to function more efficiently and effectively and conform to PETROTRIN's safety and environmental requirements.

The project consists of:

1. A new Launch/ Tug Landing Stages (Jetty); and
2. A new Marine Flagship Building for offices, change rooms/ lockers and associated facilities.

The launch landing design accommodates optimisation of the jetty length and dredge depths, and current and future berthing arrangements. The new building design ensures effective wastewater treatment, effective use of natural lighting and cooling as well as mitigating against spill of fuels and oil.

The estimated cost was revised downwards to \$42.00 million from \$67.80 million in 2007. An allocation

of \$21.00 million was provided in fiscal 2010-2011 for completion of the jetty. This project encountered delays due to challenges in obtaining approval of the Certificate of Environmental Clearance (CEC), which included further conditions in the approved CEC required shoreline monitoring and management plan, collection and disposal of dredge spills prior to the commencement of the project. Dredging works is scheduled for commencement in August 2011.

Expenditure for the period October 2010 to March 31, 2011 amounted to \$1.3 million taking total expenditure to \$15.1 million. Projected expenditure for the period April to September 2011 is \$10.0 million and \$16.9 million is projected for fiscal year 2011/2012. Due to cost consideration, the expected date of completion for construction of the jetty is 2012/2013.

Trinidad and Tobago National Petroleum Marketing Company Limited (NP)

Trinidad & Tobago National Petroleum Marketing Company Limited (NP) is a diversified company involved in the marketing of petroleum fuels, lubricating oils and greases, liquefied petroleum gas and compressed natural gas. The Company also provides facilities for marine and aviation bunkering.

NP operates the largest network of strategically located service stations and has embarked on a rationalisation programme with the construction of five (5) multi-fuels New-to-Industry sites.

2010/2011 Projects

During fiscal year 2010/2011 NP continued its overall asset modernisation and upgrade programme and embarked on projects geared towards greater efficiency in operations and fuel distribution. These programmes included:

- **Upgrade of Dealer Sites** – these projects involved the full upgrade of selected dealer owned stations. Two (2) stations were completed - one (1) at BWIA Boulevard, Piarco, Trinidad and the other at Milford Road, Tobago. These sites were fully operational by 2010 May at a total cost of \$8.36 million.
- **Acquisition of LPG Cylinders** – this involved the replacement of rejected LPG cylinders for the two (2) filling plants operating in Trinidad and Tobago. Sixty thousand (60,000) 20lb cylinders and ten thousand

(10,000) 100lb cylinders were acquired at a cost of \$9.64 million. The balance of 20,000, 100 lbs. cylinders is expected to be acquired in 2012 at a cost of \$2.64 million.

- **Implementation of Pay at the Pump Facilities** – equipment to facilitate credit/debit card payment at the pump at service stations was installed at a cost of \$1.87 million in 2009/2010. This project continues to be implemented as a standard for NP new and upgraded stations. The revised cost for the project is now \$2.27M with a projected spend of \$0.40 million by September 2011.
- **Design of Lube Oil Blending Plant** – this project involves the Lube Oil Plant, including dedicated tanks and hydraulic systems to improve the efficiency and reduce lead time. The first phase is the design engineering. The master study and basic design engineering were completed at a cost of \$2.0 million. The detailed design engineering stage was budgeted to be completed in 2011 at an estimated cost of \$5.42 million. The sum of \$0.63 million was spent on this project and now it has been put on hold.
- **Installation of Tank Gauges in the Lube Oil Blending Plant** – nineteen gauges were expected to be installed between April 2010 and September 2011. Eight (8) were installed as at March 2011 and eleven (11) are to be acquired and installed by September 2011 at a total cost of \$2.0 million. This will improve the accuracy and efficiency of base oil and finished bulk product inventory control. Total sum expended as at March 31, 2011 was \$0.8 million whilst the sum of \$1.2 million will be expended by September 2011 to complete the project.
- **Installation of a Control Room to the Piarco Facility** at an estimated cost of \$3.0 million. This comprises the construction of a control room, a foam system and tank refurbishment. The building has been erected and construction of the roof is in progress. Completion is expected in 2011/2012 within the budgeted cost. Amount expended as at March 31, 2011 is \$0.3 million.
- **Pump and Dispenser Replacements in the Dealer Service Station Network** – this project involves the upgrade and replacement of the existing equipment in the service station network. The sum of \$3.0 million is expected to be spent on this item.

2010/2011 Projects Budgeted but Not Incurred

Major projects which **did not incur any spend** in fiscal 2010/2011 are as follows:

- **Construction of an Excise and Shipping Warehouse** to cater for increased covered storage and improved efficiency of container loading. The project was budgeted for the fiscal year 2010/2011, but has now been put on hold.
- **Purchase of twenty (20) Tractors** – budgeted at \$14 million for transporting the Company-owned Road Tank Wagons (RTWs). This project is currently being reviewed.
- **Purchase of an Aviation Refueller for Piarco** - budgeted at an estimated cost of \$2.7 million required as a replacement for the obsolete refueller. This project has now been deferred.
- **Installation of an Automatic Transfer Switch** – to replace the existing switch which is obsolete and inoperable and to discontinue manual switching for improved operations. This item was budgeted at \$2.7 million for completion in financial year 2011. It has now been revised to exclude seven (7) medium voltage switch gears (at \$0.7 million) and has been deferred to financial year 2012 at a revised cost of \$2.0 million.
- **NP Corporate Office - South** – In-house designs have been completed. The project is estimated to be completed by 2013 at a total cost of \$8.0 million.
- **LPG Plant Upgrade for Tobago** – This will replace the obsolete plant used for filling, testing and refurbishing of LPG cylinders. The project has been deferred to financial year 2011/2012 at a revised projected cost of \$8.29 million.
- **Erection of a 9,000 bbl Gasoil Tank in Tobago** – this project has been redefined from a 5,000 bbl tank to a 9,000 bbl tank at a revised cost of \$7.50 million. The increased size is to more effectively meet demand in Tobago.
- **Land lease and erection of two (2) 10,000 bbl Tanks at LABIDCO** – NP provides Gasoil to key players involved in the exploration and production (E&P) activities. This project will assist in improving efficiency in the services provided to E&P companies by reducing the regular delivery time inherent in road

and pipeline transport. The revised estimated project cost is \$4.0 million.

- **Installation of a Fire Engine with Pump** – this project involves an overhaul of the fire control system to increase coverage of a sprinkler system and to increase overall fire water storage capacity. The project was budgeted for completion by March 2011 at \$2.0 million. The pump has been procured and is to be installed and commissioned by September 2011, within budget.
- **Purchase of 40,000 valves for LPG Cylinders** – This project was budgeted for completion in 2010/2011 at an estimated cost of \$1.93 million. It has now been deferred to financial year 2011/2012 at a reduced cost of \$1.13 million.

2011/2012 New Projects

The following new projects have been outlined in the Draft Budget 2011/2012, which has not yet been approved. These projects may therefore be subject to change. The major planned projects are as follows:

- **Construction of Five (5) New-to-Industry (NTI) Multi-fuels Sites and Addition of CNG to four (4) Existing Service Stations** – based on the Ministry of Energy and Energy Affairs (MEEA) policy statement on Compressed Natural Gas (CNG) with particular reference to greater availability of refueling stations, NP will construct five new multi-fuels service stations as well as install CNG at four existing ones. These projects will be completed by 2013, at a total cost of \$60.0 million and \$20.0 million respectively.
- **Acquisition of LPG Cylinders** – this involved the annual replacement of rejected cylinders for new LPG cylinders for the two (2) filling plants operating in Trinidad and Tobago. One hundred and eighty thousand (180,000) 20 lbs. cylinders and thirty thousand (30,000) 100 lbs. cylinders will be acquired over three years, 2011-2014 at a total cost of \$43.12 million. The sum committed to September 2011 is \$14.37 million.
- **Upgrade of Dealer Sites** – this project involves the complete upgrade of two dealer owned stations – one at Charlieville and the other at Barataria, Trinidad. The projects are expected to be completed by March 2013 at a total cost of \$5.0 million per station.
- **Tobago Refueller** – the purchase of this item will generate increased business in Tobago given the one

(1) hour fuelling time for an aircraft; as well as serve as an alternate in the event of down-time of the existing refueller. Purchase of this item has been deferred to 2011/2012 at an estimated \$2.0 million.

National Quarries Company Limited (NQCL)

National Quarries Company Limited (NQCL) was incorporated in 1979 as a wholly owned state enterprise to carry on the business of manufacturing, importing and exporting of aggregate products. The company also operates quarries, mines and sand pits. National Quarries contributes to the continuous supply of aggregate at affordable prices which is a key success factor in the implementation of the government's housing programme, the development of industrial estates and the changes in the infrastructure of the Republic of Trinidad and Tobago. NQCL operates four (4) Wash Plants with capacity to produce 940 metric tonnes an hour.

Given the industry within which it operates, NQCL is seeking to ensure that they are good corporate citizens. To this end, the company has made significant strides in its environmental rehabilitation and mitigation programmes that have significantly reduced the impact of its operations on the environment. The company has a structured Quality Management System certified to ISO 9001:2008 standards and a comprehensive Environmental management System certified to ISO 14001:2004, a first for the quarrying industry.

The following projects undertaken during Fiscal 2010 were completed or deferred as follows:

- **Mining and Surveying Equipment Renamed Geophysical Survey** – This project was completed at its original cost of \$1.2 million.
- **Acquisition and Installation of one (1) Water Recycling Plant, Sand & Gravel Division, Turure** - The acquisition and installation of this water recycling plant was completed in September 2010 at the original cost of \$5 million.
- **Installation of weighscale, mining operations Sand & Gravel Division, Turure** – This projected was completed at the original cost of \$0.35 million.
- **Construction of a bridge at Scott's Quarry (Limestone Division)** – The sum of \$1.00 million was allocated towards the construction of a bridge. The vehicular access to the entrance at Scott's quarry

is restricted and inaccessible during the rainy season and negatively affects business activities and sale of products. The construction of the bridge was deferred due to a lack of funds.

- ***Paving Works, Sand & Gravel Division*** – An amount of \$1.00 million was allocated towards the paving of the access area to the main Sales and Weighbridge Offices and Administrative Building. This project was deferred to the dry season.
- ***Re-design and Upgrade of Plant #1*** – The estimated cost of \$3.00 million has been allocated for major refurbishment and upgrade works to Plant #1 to be incurred by September 2010. This will allow for maximisation of the quantity and variety end products required to meet market demands. Key components such as barrel washers, conveyors and screening units have to be acquired for the upgrade works.
- ***Acquisition of one (1) twelve (12) ton Truck-Mounted Crane*** - Currently, National Quarries utilises the rental of a truck-mounted crane in order to conduct routine plant maintenance to comply with health and safety requirements. The amount of \$1.50 million was allocated towards the acquisition of a crane however this project was terminated as it was felt that a man lift will better suit the needs of the company.

For 2012, the company intends to pursue the following projects:

- ***Acquisition and Installation of an additional Water Recycling Plant, Sand & Gravel Division, Turure*** – The installation of this water recycling plant will provide NQCL with an additional source of water for aggregate processing during the critical dry season period, when the available supply of the river water is inadequate to support the necessary market requirements.

The project is estimated to cost \$5.0 million comprising the purchase of the plant at a cost of \$4.0 million and infrastructure work for the plant at \$1.0 million. The plant is being manufactured and is expected at the end of December 2011.

- ***Upgrade of Stores Building, Garage and Welding Room, Sand & Gravel Division, Turure*** - An amount of \$1.00 million has been allocated towards the upgrade of the Stores Building to increase storage

capacity to accommodate large and high valued plant fittings and spare parts such as screens and conveyor belts. Currently these are stored off-site at the plant locations until the time of usage. This creates internal control risks such as exposure to theft and misplacement with resulting possible financial loss. The expansion of storage capacity will therefore allow for a more robust system of internal control and accountability. The average carrying inventory value of plant and machinery spares is approximately TT\$5.40 million per annum. At least 80% are stored at locations other than the stores building, such as plant sites, unsecured containers etc. due to the large size of the items which cannot be stored in the existing stores building. In addition the welding shop area and shed consist of a dilapidated shed which is an unsafe and an unhealthy working environment and therefore needs upgrading.

- ***Acquisition of one (1) man lift*** – The acquisition of a man lift will replace the acquisition of the twelve (12) ton truck-mounted crane at the same cost of \$1.50 million. The man lift is expected early 2012.

NON-ENERGY SECTOR

The Government of the Republic of Trinidad and Tobago introduced several initiatives to diversify the economy to minimise the dependence on the energy sector.

ELECTRICITY

Trinidad and Tobago Electricity Commission (T&TEC)

T&TEC is a fully owned Statutory Authority responsible for meeting the electricity needs of the twin island Republic of Trinidad and Tobago.

As Trinidad and Tobago embarks on its mission of 'Prosperity For All', the electricity sector continues to be the engine of socio economic development and T&TEC in keeping with its mandate continues to strive to provide the Trinidad and Tobago public with an ever improving safe and reliable supply of electricity for domestic, commercial and industrial uses.

T&TEC is in a continuous state of assessment to ensure that the country's generation capacity is adequate to meet load demands at all times and that the transmission and distribution infrastructure is developed, operated and maintained so as to provide a safe, reliable, high quality electricity supply to all of its customers.

The present total generation capacity in Trinidad and Tobago is 1,672MW. Of this, 64MW was added following the commissioning of the Cove power station in Tobago in October 2009 which was financed through a government guaranteed US\$ 76.0 million or TT\$478.0 million loan. An amount of TT\$31.4 million comprising TT\$21.3million in principal and TT\$10.1 million in interest is repayable in 2011.

The maximum peak demand to date of 1,236MW was recorded on April 26, 2011. It is forecasted that by the year 2020, the load will increase from the present maximum of 1,236MW to 1,817MW. To meet this projected load requires an expansion in total generating capacity from the existing 1,672MW to approximately 2,300MW. In support of this objective, different power generation initiatives are being undertaken. This includes the establishment of the 720MW Trinidad Generation Unlimited (TGU) power station for which a Power Purchase Agreement was signed between

TGU as seller and T&TEC as buyer. This power station is situated at Union Estate La Brea and was originally targeted to provide 450MW power to the now cancelled Alutrint Smelter and the balance to T&TEC. The first 225MW of power from this plant is expected to be available by July 2011 and the full 720MW in 2012. Preliminary works to support the establishment of a 720MW power station in the Barataria area as part replacement power for the Port of Spain power station and to meet new load demands are also being undertaken.

The rapid growth of sales and generating capacity has simultaneously seen the expansion of T&TEC's transmission and distribution systems and its administrative operations to support these requirements.

During the period 2010/2011, T&TEC continued its work on projects commenced prior to 2010/2011 and has embarked on several new projects for the period. The status of these projects follows:-

Bulk Power Projects:

Projects Completed in 2010/2011

- (i) **Advanced Metering Infrastructure:** the replacement of over 400,000 aging electromechanical meters to digital meters not only supports automatic meter reading thereby reducing the need for meter readers to visit customers' premises and eliminates estimated billing but also has the potential to facilitate time of use billing and power quality monitoring, thereby significantly improving customer service. The project was completed in 2010 at a cost of \$304.2 million;
- (ii) **The fibre optic network system:** has been expanded to interconnect all existing substations and is further expanded to also link all newly constructed substations. Upgrading of the microwave radio system was also recently completed. These projects form part of Communication and Networking infrastructure within an overall estimated cost of \$71.8 million.
- (iii) **Tarouba 66 KV Substation:** reinforces the South transmission system and caters for future load growth. The project was completed at a cost of \$37.2 million.
- (iv) **Bamboo Sea Lots line:** involves the construction of a 132 KV double-circuit tower line from Bamboo Substation along the Caroni river to the Beetham Highway and terminating in the Sea Lots area. The

project would reinforce the transmission system into the north western peninsula of Trinidad, particularly the City of Port of Spain and its environs. The project is nearing completion and is expected to be completed in 2011/2012 at an overall estimated cost of \$34.3 million;

Works in Progress 2011/2012

(a) Bulk Power Transmission Projects

These projects comprises the installations of substations and the construction of new transmission lines necessary to move the power generated between power stations and from the power station to the load and distribution centres ensuring a more secure and reliable supply. Ten (10) of these projects were completed over the last year at an overall cost of \$313.8 million, of which \$70.6 million was spent since the last reporting period. In 2011/2012 works will continue on eleven (11) bulk power transmission projects to be completed at a total estimated cost of \$658.6 million, of which \$584.6 million has already been spent and a further \$74.0 million projected to be spent in 2011/2012.

The scope of works, project status and estimated cost of the twelve (12) ongoing bulk power transmission projects are as follows:

- (i) **Sea Lots/Gateway Cable Circuit:** involves the construction of an underground 132 KV cable system from the termination point of the 132 KV tower line to the Gateway Substation. The project would improve the electrical system reliability of the north western peninsula. The project is nearing completion and is expected to be completed in 2011/2012 at an estimated cost of \$100 million;
- (ii) **Gateway Substation:** involves inter alia the construction of a switch house to accommodate 132 KV and 33 KV GIS switchboards, the purchase and installation of switchgear and the purchase and installation of two (2) 130 MVA transformers. The project would cater for the anticipated load growth and eventual de-commissioning of the Port of Spain power station. The project is being undertaken in three phases. Phases I and II have been completed and

the final Phase is expected to be completed in 2011/2012. The estimated cost of the project is \$95.3 million;

- (iii) **Brechin Castle Expansion:** caters for the interconnection of the TGU power station at Union Estate to the T&TEC grid and include the installation of two (2) 180/240MVA 220/132 KV transformers. The project is expected to be completed in 2011/2012 at an estimated total cost of \$105.0 million.
- (iv) **Union Substation:** reinforces the South transmission system and cater for future load growth and would be used to interconnect the power station at Union Estate to the T&TEC grid. The project is expected to be completed in 2011/2012 at an estimated total cost of \$102.1 million;
- (v) **Debe/Penal tower line:** reinforces the transmission system in South Trinidad. The project is nearing completion and is expected to be completed in 2011/2012 at an estimated total cost of \$22.5 million.
- (vi) **Upgrade Milford Bay Substation and establish Cove Milford Bay 66 KV circuit:** involves the upgrade to 66 KV of the Substation at Milford Bay, to facilitate the establishment of the 66 KV systems in Tobago thereby improving system reliability and catering for future load growth. The first phase was completed in 2009 and the second phase is expected to be completed in 2011/2012 at a an estimated total cost of \$18.2 million;
- (vii) **Tarouba/Reform Substation:** reinforces the South transmission system and caters for future load growth. The project is expected to be completed in 2011/2012 at an estimated total cost of \$56.5 million;
- (viii) **Reform/Debe double-circuit tower line:** reinforces the transmission system to South Trinidad and connects with Pt. Lisas the TGU Power Station at Union Estate. The project is expected to be completed in 2011/2012 at an estimated total cost of \$32.8 million;
- (ix) **Pinto Road/Wallerfield tower line:** provides an additional in-feed to Pinto Road Substation

thus improving its reliability and the reliability of electricity in O'Meara, Five Rivers and surrounding areas. The project is expected to be completed in 2011/2012 at an estimated total cost of \$11.0 million

- (x) **Wallerfield Substation:** improves system reliability and caters for future load growth including Tamana Intech Park, the University of Trinidad and Tobago and other industries. The project is expected to be completed in 2011/2012 at an estimated total cost of \$70.2 million
- (xi) **Brechin/Castle-Reform and BC/Esperanza double – circuit tower lines:** reinforces the transmission system to South Trinidad and connects Pt. Lisas with the TGU power station at Union Estate. The project is expected to be completed in 2011/2012 at an estimated total cost of \$45.0 million

(b) Other Projects – Works In Progress

Several other projects related to electricity transmission and distribution are currently ongoing that are aimed at improving the quality of electricity and support services provided to T&TEC customers. Some of the major projects (budgeted to cost \$10 million and above from project inception to 2011/2012) follows:

1. Distribution systems - \$150.7 million
2. Information systems - \$77.7 million
3. Buildings and renovations - \$38.7 million
4. Surveys – Debe, Galeota and others - \$35.3 million
5. Est 66 KV substation – Tobago - \$34.6 million
6. Est San Raphael / Wallerfield 132 KV towerline - \$30.0 million
7. Service connections - \$27.9 million
8. Establish Pinto Rd 66 KV Substation – \$24.7 million
9. Establish 66 KV tower line - \$21.3 million
10. Pole replacement – \$20.5 million
11. Est. 132 KV at San Raphael Substation - \$20.0 million
12. HV/LV Line extensions <\$50,000 - \$19.0 million

13. System Control and Distribution Automation and Upgrades - \$17.9 million
14. GIS, GPS, AMR in all Dist Areas - \$17.6 million
15. Pole and insulator replacement - \$17.1 million
16. Underground line transformers – \$13.8 million
17. Overhead line transformers - \$13.3 million
18. Install non transformer type meters - \$12.8 million
19. Underground Ext Under \$50,000 – \$12.7 million
20. Construct 132 KV substation @Caribbean Drive - \$12.0 million
21. Voltage corrections - \$11.5 million
22. Reform / Debe transmission line - \$10.7 million
23. Fyzabad/ Otaheite 66 KVA line - \$10.0 million

These projects are in different stages of implementation. Through these initiatives T&TEC's customers have benefitted from a general increase in the quality and reliability of electricity service provided.

New major Projects Planned for 2011/2012

The Commission is embarking on the following new major projects in the coming period 2011/2012:

- (i) **Establish 220/66 KV substation at Debe:** to improve the efficiency and reliability of supply at Debe and environs. The cost associated with this project for 2011/2012 is estimated at \$25.6 million
- (ii) **Establish Union Estate/Gandhi Village 220 KV tower line:** required to move power originally targeted to the Alutrint smelter to other load centres. The cost associated with this project for 2011/2012 is estimated at \$17.3 million
- (iii) **Piarco/San Raphael 66 KV circuit:** reinforces the transmission system to East Trinidad thereby improving the efficiency and reliability of supply. The cost associated with this project for 2011/2012 is estimated at \$5.0 million
- (iv) **Call Centre:** intended to allow more effective and efficient customer interface thereby improving response time to customers and enhancing customer service and overall customer satisfaction. The cost associated with this project for 2011/2012 is estimated at \$3.8 million

- (v) **Establish second 33 KV infeed to Edward Street Sub Station:** to improve the reliability and efficiency of supply in POS. The cost associated with this project for 2011/2012 is estimated at \$3.8 million
- (vi) **Disaster shelter:** provision of facilities to enable the Commission to respond in a timely manner to restore electricity to areas prone to natural disasters for example Toco, Matelot, Charlotville. The cost associated with this project for 2011/2012 is estimated at \$1.2 million
- Establish Cove Power Station – (\$562.8 Million)
- Upgrade Pinto Rd Substation – (\$24.7 Million)
- San Rafael Substation – (\$16.3 Million)
- Wallerfield/Pinto Rd 66 KV Line – (\$9.2 Million)
- Brighton System Reinforcement – (\$3.6 Million)
- Replace 12 KV Board at Central Substation –(\$3.3 Million)
- Install Transformer at Brechin Castle Substation – (\$2.6 Million)
- Purchase of Hydraulic and Large tools – (\$2.4 Million)
- Purchase Spares for Tobago Power Station – (\$2.4 Million)
- Close Brechin Castle - Desalcott 132 KV Ring – (\$2.3 Million)
- Purchase Transformer at Pt Cumana – (\$2.2 Million)
- Purchase of seven 4*4 Pick-up vehicles – (\$1.5 Million)
- Surveys- Debe, Galeota, Penal, Brechin Castle, Chatam – (\$9.8 million)
- Wallerfield/Pinto Rd 66 KV Line -(\$9.2 million)
- Construction – (\$8.5 million)
- Procurement of 33 KV OHD Cond. – (\$7.5 million)
- Upgrade Trincity Sub Station – (\$6.5 million)
- Purchase Security Equipment – (\$6.3 million)
- Land acquisition – (\$4.5 million)
- Supply to Petrotrin – (\$4.0 million)
- Pinto Road/North Oropouche – (\$4.0 million)

TOURISM

Tourism has significant potential for generating employment, earning foreign exchange and contributing to the national economy.

Evolving TecKnologies and Enterprise Development Company Limited (eTeCK)

eTeCK is responsible for the development of light industrial estates in Trinidad and Tobago by encouraging diversification of the country's production base and exploring niche areas of investment for local and foreign investors. The company is also responsible for providing infrastructural support by the development of eTeCK parks throughout Trinidad and Tobago.

eTeCK, in its role as Manager of the lease operatorship undertook the refurbishment and development of Hilton Trinidad and Conference Centre. The original estimated cost of this project was \$222.00 million which in 2008 was revised to \$484.0 million and in 2009 was further revised to \$633.70 million. Government will provide funding under the PSIP in the amount of \$109.95 million and eTeCK will provide the balance of \$523.75 million through debt financing from First Caribbean International Bank.

As at March 2011, \$473.35 million was expended and it is projected that \$0.29 million will be incurred during the period April to September 2011 and \$160.06 is projected for 2012.

This project commenced in 2005 and is scheduled for completion in 2012. The works undertaken for the renovation project have been grouped into three phases and five packages as follows:

- 420 Guestrooms (Phases 1 to 3)
- Executive Lounge and Fitness Centre (Package 1)
- Restaurants (Package 2)
- Front Entrance Extension and General Exterior Infrastructure (Package 3)
- Three Meal Restaurants and Kitchen Equipment (Package 4)
- Other works including IT Systems and Water Distribution (Package 5)

Phases 1, 2, 3 and package 1 are completed and fully operational. The remaining scope of works (Packages 2 to

5) is approximately 79% completed and delivery is expected in 2012.

Urban Development Corporation of Trinidad & Tobago Limited (UDeCOTT)

Urban Development Company of Trinidad and Tobago Limited (UDeCOTT) was established in 1995 to oversee rural and urban development throughout Trinidad and Tobago.

UDeCOTT has a diverse portfolio developing projects in areas of commercial office building, hotel and conference centres, culture and art, historical restoration, sporting facilities, car parks and road rehabilitation.

Some of the projects in which UDeCOTT is involved, in order to enhance the development and diversification of the tourism sector are:

San Fernando National Academy for the Performing Arts

The National Academy for the Performing Arts South is located at the corner of Rienzi Kirton Highway and Todd Street in San Fernando. This project started after construction began at the National Academy for the Performing Arts North. The total site is approximately 255,000 sq. ft. and the total building floor space is approximately 110,000 sq. ft. It consists of a Performance School of approximately 34,200 sq. ft. for teaching of students (180 seats) and a Performing Theatre (806 seats) of approximately 75,800 sq. ft. This includes one rehearsal room and ten (10) classrooms.

The Contract Award date was May 12, 2006, the Construction start date was August 9, 2007 and the estimated Construction Completion date is July 31, 2011, but may need to be extended to accommodate the additional FF&E and external works, based on contractor's estimates.

The initial cost of the project was \$329.61 million which was revised to \$638.42 million. Cost variations so far were mainly on account of the need for Construction of a Retaining Wall and the Relocation of the Sewer Line.

This project is a reflection of the tremendous development and transformation that Trinidad and Tobago is currently experiencing and will strengthen the image of the country in international affairs and in the development of a vibrant entertainment industry. Additionally it will serve to enhance the national pride of our people.

TRANSPORT AND COMMUNICATION

National Helicopter Services Limited (NHSL)

National Helicopter Services Limited (NHSL) was established to provide essential helicopter services to the Government. Additionally, the company provides helicopter services to the Private Sector, State Enterprises including NGC and companies within the oil and gas exploration and production sector.

In 2011, work continued on the follow projects:

- ***New Camden Passenger Terminal*** – This project is expected to be completed by August 2012 at a cost of \$15.10 million, \$5.1 million more than the original estimated cost of \$10.00 million. The scope of this project includes expanded car parking, handover and meeting rooms for offshore clientele, drug testing and sterile holding areas. To date, only \$0.1 million was expended for preliminary work.
- ***Galeota Heliport*** – This project was estimated to be completed by August 2010 at an estimated cost of \$5.00 million. The scope of work was revised to include the landing of four (4) to six (6) medium twin helicopters simultaneously. The estimated cost has been revised to \$12.2 million. The project is now scheduled for completion by August 2012. Funding is provided by the local banking sector. As at March 2011 \$0.2 million was expended for preliminary work on the project and \$3.00 million and \$9.00 million are projected for April to September 2011 and 2012 respectively.
- ***Acquisition of one S76C++ Medium Twin Helicopter*** – The aircraft was received in February 2011 and went into operation in March 2011. The final cost of the aircraft was TT\$73.7 million, a savings of \$1.3 million over its original estimated cost of TT\$75.00 million.
- ***Acquisition of NGC Hanger and Facilities at Camden*** – this project was expected to be completed by July 2010 at a cost of \$7.40 million but is now revised to September 2011 at a cost of \$8.8 million. The facility is currently being used by NHSL under a license / purchase agreement with NGC until the purchase price is determined. This acquisition will provide NHSL with additional hanger space and training rooms. The spend

to date is \$0.37 million with the sum of \$8.43 million to be expended by September 2011.

For fiscal 2012, NHSL has no projects planned but will finalise all unfinished projects from previous years.

Port Authority of Trinidad and Tobago (PATT)

The Port Authority of Trinidad and Tobago (PATT) is the Statutory Authority with direct responsibility for the Management and Operation of the Port of Port of Spain in Trinidad and the Port of Scarborough in Tobago, with some implied oversight responsibility for all ports and harbours in the country. Its Port Operations include handling of international and regional containerised cargo, break bulk cargo, dry/liquid bulk cargo and the provision of roll-on/roll-off services. Other activities include the management of the Trinidad and Tobago Inter-Island (TTIT) Ferry Service and the provision of Cruise Shipping facilities.

The Port of Port of Spain has demonstrated that it is poised to be the second largest trans-shipment hub in the CARICOM region when, in 2010, it handled 388,960 Twenty Equivalent Units (TEUs) containers which comprised 47% transshipment and 53% local containers. This represents a 20.6% growth in business from 2005.

The Port of Port of Spain provides a gateway which facilitates international sea transportation. Therefore, the development of the Port facilities is essential to the development of Trinidad and Tobago's economy. Additionally, such development will present commercial opportunities, both regionally and internationally.

Currently the Port Authority of Trinidad and Tobago (PATT) cargo handling operation is supported by a fleet of equipment, which is valued at Two Hundred and Ninety Nine Million Dollars (TT\$299.0 million). A substantial proportion of this equipment is now obsolete and unreliable due to age and it is doubtful that the fleet would be adequate to respond to imminent industry demands. This would negatively affect the reliability and integrity of the Port's Services, international transportation supply chains, stakeholders' perceptions, and the Authority's profitability.

In order to address its equipment needs, the Management of the PATT has scheduled, over the next two fiscal years (FY 2012 and FY 2013) the acquisition of 16 Terminal Trailers, 4 Terminal Tractor Trucks, 2 Empty Container Lift Trucks, twenty-six (26) Fork-Lifts of varying capacities,

3 Fifth Wheel Adaptors and 2 Paper Tube Clamp Trucks. This initial Capital Investment is estimated to cost twenty seven million, eight hundred thousand dollars (TT\$27.8 million).

The equipment identified shall facilitate the efficient handling of 500,000 TEUs per annum in the Port of Port of Spain's cargo handling operations. In addition, the equipment, which has been identified for use at Trinidad and Tobago Inter-Island (TTIT) Ferry Service is aimed at improving the handling of commercial cargo that is currently being transported on the Inter-Island Ferry service.

The Authority envisages that with this initial investment, which will be buttressed by its skilled and dedicated workforce, an increase in containerised and break bulk cargo, over the next five (5) years of as much as 24% per annum can be achieved.

Realising and or exceeding these short- term goals would underline and solidify Trinidad and Tobago as leader in economic and commercial activity within CARICOM and the Region as a whole.

Telecommunication Services of Trinidad and Tobago Limited (TSTT)

Telecommunications Services of Trinidad and Tobago is the largest provider of ICT solutions to all (local) residential, commercial and educational markets through its twin brands **BLINK** and **bmobile**. TSTT's leading edge products are designed around its IP-based core infrastructure. The company is owned by GORTT and Cable and Wireless.

In keeping with the commitments made to the WTO under the General Agreement on Trade in Services (GATS) of 1997, the local telecommunications sector has been liberalised. As such, TSTT faces intense competition in all its lines of businesses which has worked well for the overall development of the country, the sector and the consumers.

TSTT recently became a new entrant in two adjacent markets namely security services and entertainment. Based on available markets, the company has been able to capture an estimated 68% market share in the residential alarm monitoring, security industry. In the entertainment sector, based on served or available territories, TSTT has been able to capture an estimated 10% market share.

Technological innovation continues to advance at

exponential rates with device manufacturers continuously releasing new version of devices such as IPADs, Iphones, Android smart phones and tablets, DVRs, Set Top boxes, EBook readers, HDTVs and a host of other smart devices. TSTT's developmental Programme is in tandem with these and other worldwide telecommunications trends.

The projects undertaken within major groupings are:

- **Broadband Upgrade** - During the period under review, TSTT invested \$140.0 million in its Broadband service for expansion in both its wired and wireless offerings. The investment enabled the company to meet the growing public demands for faster speeds, improved coverage and improved quality of service at affordable rates.
- **Fixed and Carrier Services** - To support the Lines Maintenance and Installation Programme the company expended \$4.0 million.
- **Mobile Services** - TSTT continued the good fight in this area of the business wherein competition is both aggressive and continuous. TSTT's market share ended this period at approximately 67% - this remains a phenomenon that has not been accomplished elsewhere in the Caribbean.

During the financial period ending March 31st 2011, TSTT invested \$15.0 million in its Mobile operations to improve coverage to its customers.

- **Enterprise Services** - The Enterprise Division is charged with the responsibility of meeting the demands of TSTT's major customers, which includes GORTT, the banking, energy, tourism and manufacturing sectors. The sum of \$129.0 million was expended on WiMAX, GORTT network, PABX and data related Customer Premises Equipment (CPE).
- **Access Infrastructure and New Business** - The provision of fast, reliable and modern telecommunications services is in part, dependent on the quality of TSTT's outside plant. In this financial period no investment was made outside plant modernisation and rehabilitation.
- **Security** - TSTT's capital expenditure in the security sector was \$27.0 million and was utilised to support the expansion of the alarm monitoring, video surveillance and video verification market segments.
- **Technology** - The Technology Division is responsible

for the fast deployment of products and services and the maintenance of the company's existing networks, systems, cell sites and cables. In the past fiscal year capital expenditure in this area focused on various operational systems inclusive of fault management systems, order processing systems and disaster recovery systems. In addition, electrical systems as well as air-conditioning systems are critical to the longevity and reliability of networks and as such, emphasis was placed on these types of upgrade. The overall capital outlay of the Technology Division was \$112.0 million.

- **Entertainment** – Since the initial launch of its BLINK entertainment service in November 2009, TSTT has been expanding its geographic footprint. The company's investment in this area was \$75.0 million.
- **Upgrade of Telecommunication Services** – for the period ended March 31st 2011, TSTT continued rehabilitative and modernisation activities in the area of Outside Plant. To this end the capital outlay was approximately \$31.0 million.
- **Other** - In support of the core Lines of Business and Cost, there are other disciplines which work together in producing the products and services for TSTT's various markets, namely, Customer Service and Corporate Marketing, Finance, Human Resources and Regulatory and Asset Rationalisation. The combined capital outlay from these groups was \$125.0 million.

SOCIAL INFRASTRUCTURE HOUSING AND SETTLEMENTS

Education and Training

National Maintenance Training and Security Company Limited (MTS)

MTS was incorporated with the specific objective of providing high quality maintenance and security services to newly constructed government schools including Senior Comprehensive, Junior and Composite Secondary Schools. The company has since expanded its services to include ground maintenance, technical, horticultural and project management to agencies in the public and private sector.

MTS has performed the role of Programme Manager and has implemented several projects including the design, construction and outfitting of schools. The company also completed a programme of school refurbishment, classroom upgrades and pre-engineered classrooms.

In 2001 a \$400.00 million Bond was issued to enable MTS to construct twelve (12) secondary schools under the SEMP Phase 11 programme. Eight (8) of the schools were constructed while four (4) were not. Subsequently, the modernisation of the secondary school curriculum required that additional rooms be made available in the already constructed eight secondary schools. The financing for this came from the unused balance from the Bond issue. An amount of \$350.10 million was utilised in the completion of the works indicated above.

MTS has indicated that there are no planned projects to be undertaken in 2012.

Urban Development Corporation of Trinidad & Tobago Limited (UDeCOTT)

In fulfilling Government's commitment to improve the quality of life for citizens and for the rehabilitation of urban development, UDeCOTT has undertaken the construction of housing units and the development of land located at:

- ***Valsayn Real Spring*** – This is the construction of residential homes at Valsayn. It involves the design and construction of 408 housing units and related infrastructure. The housing units are comprised of 42 Single Family Units, 78 Townhouse Units, 144 – 2 Bedroom multi-storey apartments and 144 – 3 Bedroom multi-storey apartments and a Community Facility Building. The main reasons for the delay in project completion were due to; (1) tardiness by the contractor, (2) a tropical storm, causing flooding of the site; (3) delays in delivery of aluminum from Mascon, (4) outstanding Statutory Approvals, and (5) outstanding payments to the contractor.

The original cost of this project was revised from \$160.66 million to \$176.07 million. Cost incurred as at March 2011 totaled \$141.37 million with \$23.98 million projected to the end of 2012.

- ***Canaan Place, La Romain*** – This is a land development project at La Romain. The property has been cleared and fenced. However, Management is yet to make a decision as to how to proceed with this project.

The original cost was \$7.69 million; actual cost incurred as at March 2011 totaled \$3.99 million and amount of \$16 million is projected for the completion of the project.

ADMINISTRATION PUBLIC ORDER AND SAFETY

Airports Authority of Trinidad and Tobago (AATT)

Airports Authority of Trinidad and Tobago (AATT) is mandated to develop and manage the business of the Piarco International Airport and Crown Point International Airport of the Republic of Trinidad and Tobago. The Airports Authority ensures that safe, secure and efficient aviation services are provided at the country's airports. The Authority's strategic focus continues to be one of delivering high quality services and facilities. While the existing systems and infrastructure at both Piarco and Crown Point are being upgraded, the AATT is also involved in bringing runway and airside facilities to international standards.

The following projects, which were planned for 2011, will now either be financed under the Public Sector Investment Programme (PSIP), government guaranteed loans or deferred due to a lack of funds:

- **Upgrade of Ramp Lights at South Terminal and Installation of Ramp Lights on the New Ramp at the North Terminal** - Estimated to cost \$3.6M from PSIP funds. The poles of the South Terminal are rotted and unsafe. The new ramps at the eastern and western side of the North Terminal have no lights installed.
- **Piarco International Airport Western Perimeter Road Upgrade** - Estimated to cost \$5.5M from PSIP funds. This comprises the rehabilitation and overlay of the Western Perimeter Roadway from the South Ramp to the Jet Blast Screens at the R10 end. The works planned shall be pulverisation of the existing concrete roadway, deep patching and complete asphalt overlay including the construction of required drainage outfalls of the estate.
- **The Construction of a Sewer Treatment Plant** – This treatment plant will replace the present sewer treatment plant located at A.N.R. Robinson International Airport. It is estimated to cost \$15.4 million from loan financing fully guaranteed by government.
- **Installation of a FEC System** – This system replaces the current airfield lighting control and monitoring system which is obsolete. The system is expected to cost \$83.2 million from loan financing fully guaranteed by government.

- **Runway Rehabilitation Works and Repairs to Perimeter Road and Fence Line at A.N.R. Robinson (Formerly Crown Point) International Airport** – This involves the design and construction of a runway overlay, including cold milling and placement of a hot mix asphalt overlay. This project is expected to cost \$165.0 million from loan financing fully guaranteed by government.
- **Development of the CIP Lounge** - to be undertaken at an estimated cost of \$6.5M from internally generated funds. The build out of areas designated to the North Terminal to provide facilities for corporate entities of Trinidad and Tobago. This project has been deferred to a future date due to a lack of funds.

For fiscal 2011, the Authority will continue to pursue the following projects:

- **Infrastructure Airport Hotel Site** – The Authority undertook the construction of basic road infrastructure to facilitate the development of acreage to service the Airport Hotel and Meteorological Service building at an original cost of \$105.0 million. A contract was awarded to Junior Sammy Contractors Ltd on May 4, 2011 for \$92.1 million. The duration of this project is estimated to be eighteen (18) months and is expected to be completed by December 2012.
- **Feasibility Study on Piarco Airport Aviation Estate Development** – The Grant agreement was executed and a final report was submitted to the Authority at the end of May 2011. The Grant is provided by the US Trade and Development Agency and will be paid directly to the aviation consulting firm, SH&E to undertake the Study. SH&E was scheduled to make a presentation to the Board of Directors in June 2011.
- **A.N.R. Robinson (Formerly Crown Point) International Airport Expansion and Modification-Design and construction of Ramp and Terminal facilities at Crown Point Airport** - These facilities will cater for international and domestic passengers. In 2010, the pre-fab building for the Administration Centre was erected. The Authority is awaiting approval from the Ministry of Works to restart work on this project. As at September 2010, the sum of \$2.1 million was spent.

For fiscal 2012, the following projects will be pursued:

- **North Terminal Western Utility Area Storm Water Drainage Installation** - to be undertaken at an estimated cost of \$2.0M from internally generated funds. This entails the construction of a lined drainage network for the entire area west of the terminal building back to roundabout. Drainage to be reinforced, concrete covered and uncovered with road crossings and inlets and other appurtenances to ensure proper drainage of this entire site.
- **Post 15 Entrance Facilities** - to be undertaken at an estimated cost of \$7.2M from internally generated funds. This includes the relocation of the Post 15 access and the construction of an appropriate security office and the installation of a security Airlock for searching vehicles. The project is under review and may begin in late 2012.
- **Post 11 Entrance Canopy** - to be undertaken at an estimated cost of \$2.5M from internally generated funds. The construction of a complete canopy covering and the installation of Airlock at this post will allow articulated traffic flow. The project is under review and may begin in late 2012.
- **Post 14 Entrance Facilities and Car park Upgrade** - to be undertaken at an estimated cost of \$2M from internally generated funds. This includes the relocation of the Post 14 access and the construction of an appropriate security office and the installation of a Security Airlock for searching vehicles as well as the upgrade of the administration centre car park.
- **Post 9 Entrance Canopy** - to be undertaken at an estimated cost of \$0.4M from internally generated funds. This includes the construction of a complete canopy covering and the installation of Airlock at Post 9 which will allow articulated traffic flow.
- **AATT Storage Warehouse Facilities** – to be undertaken at an estimated cost of \$6.5M from internally generated funds. Construction of a warehouse to accommodate the Authority's storage needs for documents and assets. To be constructed at the Old Administration site and will comprise a structural steel building with clad sides inclusive of an office area and outfitted with racks for storage.
- **Automated Time and Attendance System** - to be undertaken at an estimated cost of \$0.4M from internally generated funds. This is an Access Control System to develop a Time and Attendance System on the Estate.
- **AATT Time Sync Project** - to be undertaken at an estimated cost of \$0.5M from internally generated funds. Set-up of AATT system-wide PIA and CPIA GPS to synchronise and display one time throughout the estate.
- **Upgrade of AATT IT Operating System** - to be undertaken at an estimated cost of \$0.6M from internally generated funds. The setup of internal website for the dissemination of information to employees, centralisation of data communication infrastructure and set up of system to administer and control network access to contractors and the Aviation Training School.
- **Mobile Command Post** – to be undertaken at an estimated cost of \$1.3M from internally generated funds. This is required for emergency response/on site incident command at the A.N.R Robinson International Airport.
- **Extension of International Departure Hall Construction Work** - to be undertaken at an estimated cost of \$2.5M from internally generated funds. The closing of the waving gallery to facilitate extension of the International Departure area at A.N.R Robinson International.
- **Terminal and Ramp Signage** - to be undertaken at an estimated cost of \$0.5M from internally generated funds. The replacement of terminal signage to trilingual signage – English, Spanish and German. The purchase and installation of Ramp/Runway signage to ICAO standard.
- **Tile Restoration in Duty Free Area** - to be undertaken at an estimated cost of \$1.7M from internally generated funds. To restore the tiles in the Duty Free Area to a new finish, this will include patching or replacement with new uniform high, non-slip shine tiles.
- **Demolition of the Old Administration Centre** - to be undertaken at an estimated cost of \$2.0M from internally generated funds. Demolition of the timber and masonry structure and termination of electrical power and water supplies. Site preparation works and fencing upgrade.
- **Electrical supply to Kiosk for the MTAR** - to be undertaken at an estimated cost of \$0.9M from internally generated funds. To ratify the amount of incoming supplies for T&TEC and energy saving.

PUBLIC ADMINISTRATION

Urban Development Corporation of Trinidad & Tobago Limited (UDeCOTT)

As Government continues to vigorously pursue its goal of ensuring that Trinidad and Tobago achieves developed country status, UDeCOTT is a key agency engaged in activities that impact on the infra-structural development of Trinidad and Tobago.

In fiscal 2011, UDeCOTT continued work on the projects listed hereunder:

- Government Campus Plaza – The campus consists of five (5) buildings and a Central Plaza which are:
 1. Customs and Excise Building
 2. Board of Inland Revenue Building
 3. Ministry of Legal Affairs Building
 4. Ministry of National Security, Immigration Division
 5. Multi- Storey Car Park

This project includes mechanical and electrical services for the BIR Tower, Central Plaza and Central Plant (PK4 & PK5) and 21 Elevators (PK8) for the BIR Tower, MLA Tower, Immigration Building and the Central Plaza. While the Multi-Storey Car Park (Parkade) was handed over on December 4, 2006, other components of the project which commenced on May 17, 2004 were delayed mainly due to the unique arrangement of the Government Campus Plaza where there were nine (9) contractors sharing the sites and co-ordination of the works was extremely difficult.

Customs and Excise Building: The customs and excise building is a ten storey building plus a basement. This building will be used to facilitate the administrative needs of the Customs and Excise Division. The basement space provides for V.I.P. parking and storage. Immediately adjacent to the building are four retail shops in the Central Plaza. The total floor area of this building is 189,034 sq. ft. Variations which had cost implication were due to design changes.

The Contract Award date was March 5, 2004 the Construction Start date was May 17, 2004. Construction was suspended on May 2010 due to payment issues.

Estimated restart date is June 30, 2011. Estimated Completion date is September 30, 2011. However, for FF&E the estimated start and completion dates are October 1, 2011 and July 31, 2012 respectively.

The revised cost of the project was put at \$281.24 million. The sum of \$148.64 million was expended as at March 2011. A further sum of \$85.6 million is projected for fiscal 2012.

Board of Inland Revenue Building: The Board of Inland Revenue (B.I.R.) building is a twenty-three Storey Tower with associated Archives building. The Tower block features the basement (which will house the Service Plant and Building Management Centre), the Ground floor (which consists of the lobby and exhibition space), a Mezzanine floor and levels two to twenty-three (which provides office space). The Annex Building features the basement (which will be the loading bay), the Ground Floor (will be used as a public hall), the Mezzanine floor (which will house the revenue office), levels two to four (will house the Archives) and level five (will act as Gym for the entire complex). The total area of the building is 334,571 sq. ft. The major elements of work which resulted in cost variations were; 1) the inclusion of the Curtain Wall (previously in a separate package) and 2) external works which was initially included in the PK9 contract (Immigration Building Contract). There were also some design changes at the Construction Phase.

The Contract Award date was November 2, 2004 the Construction Start date was December 3, 2004. Works were slowed down in May 2010 due to Contractor Cash Flow problems. Works are expected to accelerate from June 2011 and the estimated Construction Completion date is January 31, 2012. The extended start and completion dates for FF&E are October 1, 2011 and September 30, 2012 respectively.

The revised cost of the project was put at \$1,120.07 million. The sum of \$633.7 million was expended as at March 2011. A further sum of \$134.5 million is projected for fiscal 2012.

Ministry of Legal Affairs Tower: The Ministry of Legal Affairs is basically a mirror image of the B.I.R. tower. It consists of a twenty-three floor tower and Annex building. The tower block comprises of the basement which will house the service plant and building management centre, the ground floor which

consists of the lobby and exhibition space, a Mezzanine Floor and levels two to twenty-two which is office space. The Annex Building comprises of a Basement which will be the loading bay, the Ground Floor that will be used as a public hall, the Mezzanine Floor will house the vault. Located on the Second Floor will be a restaurant and the Third and Fourth Floors will be used as an auditorium. The total floor area of the building is 350,492 sq. ft.

The Contract Award date was April 6, 2005, the Construction Start date was May 23, 2005 and the Practical Completion date was August 31, 2010. The extended start and completion dates for FF&E are October 1, 2011 and September 30, 2012 respectively.

The revised cost of the project was put at \$816.64 million. The sum of \$430.56 million was expended as at March 2011. A further sum of \$156.3 million is projected for fiscal 2012.

Ministry of National Security, Immigration Division: This ten-storey building which is similar (minus Basement and has 1 Bay less) to the Customs & Excise Building and would be used to house office space for Government Offices. The ground floor would provide V.I.P. Parking along with a Loading Bay area. The remaining levels contain office spaces to facilitate the administrative responsibilities. Immediately adjacent to the building are four retail shops in the Central Plaza. The total floor area of the building is 156,745 sq. ft. The Contract Award date was October 24, 2005; the Construction Start date was November 28, 2005. Work stopped by the Contractor on June 2010 and the Contractor demobilised on April 2011.

The estimated start and completion dates for FF&E are October 1, 2011 and July 31, 2012 respectively.

The revised cost of the project was put at \$349.58 million. The sum of \$182.0 million was expended as at March 2011. A further sum of \$107.5 million is projected for fiscal 2012.

Multi- Storey Car Park: There are approximately 1600 parking spaces within the Car Park, which consist of eight (8) stories including Ground Floor, Mezzanine floor and Rooftop. The total square footage is ninety nine thousand, nine hundred and seventy-three (99,973). On the Ground Floor there are nineteen (19) Retail Spaces and on the Mezzanine floor, twenty-three (23) Office Spaces which will be rented out to tenants for various commercial purposes.

The contract award date was May 3, 2004, the Construction Start date was June 7, 2004 and the Car Park was completed on December 4, 2006. There will be additional infrastructure works to be completed before the spaces are leased. It is estimated that these will commence on October 1, 2011 and be completed by March 31, 2012.

The revised cost of the project was put at \$1,395.9 million. The sum of \$1,191.13 million was expended as at March 2011. A further sum of \$160.64 million is projected for fiscal 2012 whilst \$45.13 million is to be expended by September 2011.

- **Chancery Lane Complex** – This facility is one of the major development projects in South Trinidad. Located in the heart of San Fernando – the nation's energy capital. It was designed to meet the needs of the people of San Fernando and its environs by providing a first class centralised location for working, shopping, entertaining and learning. The 468,000 sq. ft. (gross) Complex features several commercial and family-friendly elements to accommodate the citizens of the southern city.

It includes:

- 1) A Ten (10) storey office tower (96,500 sq. ft. useable area), with rooftop atrium suitable for private corporate functions (Penthouse 6,600 sq. ft useable area),
- 2) 3-storeys of retail space, which include shopping areas (13 stores) and a food court facility (5 food outlet),
- 3) 2-storey public library, useable area 43,238 sq. ft.,
- 4) Nine (9) levels of public car parking facilities comprising of 493 spots (i.e. 480 regular and 13 handicap), and facilities for the disabled, including access ramps and washrooms. Recently there has been some talk of the possibility of retrofitting the complex as an extension of the San Fernando General Hospital. The main reasons for cost variations were-(i)Late possession of the site (which lead to further cost and time implications), (ii) Car Park expansion from 167 cars to 482 and (iii) claims due to late payments.

The main building is 74% completed and the car park is 46% completed. The project is currently on hold as the contractors Johnson International

Limited abandoned the site pending the outcome of its litigation action against UDeCOTT.

Assuming that legal matters are sorted out with the previous Contractor and a new Contractor appointed, the estimated new completion date exclusive of retrofit is September 30, 2012. The estimated start and completion dates for FF&E are March 1, 2012 and February 28, 2013 respectively.

The cost of the project was revised from \$100.00 million to \$898.48 million. The sum of \$482.27 million was expended as at March 2011. The sum of \$416.21 million is projected for fiscal 2012.

- **Ministry of Education Tower:** The Ministry of Education Building (formerly Social Development Tower) is an L-shaped complex consisting of two buildings located on St Vincent and Edward Streets. This Building was designed to accommodate large

amount of customer interface which the Ministry of Education has to undertake. The 272,790 sq. ft. of building space comprises; a sixteen (16) storey office tower; with a lounging terrace; a five (5) storey adjacent building for additional office space; an underground parking for 45 vehicles and facilities for the disabled, including access ramps and washrooms.

The contract was awarded on February 1, 2006, the construction start date was April 19, 2006 and the practical completion date was October 30, 2009. UDeCOTT is currently awaiting directions from MPAI on the way forward. If UDeCOTT is to arrange for the Fit-Out, the estimated start date is November 15, 2011 and the completion date is estimated at June 30, 2012.

The initial cost of the project was \$509.31 million which was revised to 637.96 million. The sum of \$406.78 million was expended as at March 2011. A further sum of \$196.7 million is projected for fiscal 2012.

Projects & Programmes Recommended For Priority Funding	Estimated Total Cost of Project TT\$Mn		Start Date and Duration of Project	Financing Arrangements	Actual Expenditure TT\$Mn		Projected Expenditure TT\$Mn		Status as at March 2011	Details of Activities for 2012
	Orig Cost	Rev Cost			As at Sept 2010	Oct 2010 to March 2011	April to Sept 2011	Oct 2011 to Sept 2012		
ECONOMIC INFRASTRUCTURE <i>Business and Trade Expansion - Energy Sector</i>										
THE NATIONAL GAS COMPANY OF TRINIDAD AND TOBAGO LIMITED (NGC)										
Transmission Pipelines										
North Eastern Offshore Pipeline (NEOP) - BHP Offshore Transmission Expansion	2,362.50	3,204.50	2006 - 2011	80% debt 20%Equity	2,534.60	609.10	60.80	0.00	The project involved the construction of a 36" Offshore Pipeline from the BHP platform to the 36" BUD Pipeline to accommodate additional gas to be delivered from BHP, BP, EOR&G and Repsol gas fields. The project was revised due to the increased cost of the 36" HDD activity at Mayaro. The project was expected to be completed in 2010, however, was subjected to revision and has been rescheduled for commissioning in May 2011. As at March 31, 2011, the project was 97.5% completed.	The project is expected to be completed by September 2011.
Pipeline to Tobago	976.50	1,114.50	2008-2011	80% debt 20%Equity	822.3	207.70	72.50	12.00	The construction of a pipeline and related infrastructure to supply gas to meet the domestic need of the island and to provide additional transportation capacity for third parties. The project is 92.9% complete compared to plan of 98.5% as at March 31, 2011. NGC is now the owner of this pipeline facilities and is funding this project from internal funds.	The project is expected to be completed in 2011.
Distribution Pipelines & Related Facilities										
Pipeline to Union Industrial Estate	217.00	267.00	2006 - 2010	Internal funds	158.80	40.60	67.60	0.00	The construction of a gas supply pipeline to the Union Estate as well as an extension of the gas supply pipeline to LABIDCO for light industrial users. The estimated cost of the project was revised to \$267.0 Mn in 2008 to provide for an alternate supply of gas off the 56" CIP. The 24" pipeline & related facility was commissioned in April 2011 and the construction of the 8" pipeline is scheduled for completion over the period May to September 2011.	The project is expected to be completed in 2011.

Projects & Programmes Recommended For Priority Funding	Estimated Total Cost of Project TTSMn		Start Date and Duration of Project	Financing Arrangements	Actual Expenditure TTSMn		Projected Expenditure TTSMn		Status as at March 2011	Details of Activities for 2012
	Orig Cost	Rev Cost			As at Sept 2010	Oct 2010 to March 2011	April to Sept 2011	Oct 2011 to Sept 2012		
New Industrial Estate & Small Consumers										
Pipeline to e-Teck Wallerfield	10.80	20.00	2006 - 2010	Internal funds	12.00	0.00	0.00	0.00	Construction of Phase 1 completed and the project was discontinued due to the lack of feasibility arising from the economic downturn.	COMPLETED
Pipeline to North West Peninsula - Phase III to Diamond Vale	27.60	28.30	2006-2011	Internal funds	7.00	1.50	19.80	0.00	Construction of a 6 km 6" diameter pipeline from Westmoorings to e-Teck's Diamond Vale Industrial Estate to supply natural gas to light industrial users. The project was 67% completed. The project was delayed from January and is now rescheduled to be completed by September 2011.	Completion expected by September 2011.
Pipeline to Longdenville	16.00	21.00	2007-2011	Internal funds	2.90	1.40	6.00	10.70	The construction of a pipeline to replace an existing line to supply light industrial users. The cost of the project was revised to \$21 Mn. Projected expenditure for the period April to September 2011 is \$6.0 to be utilised for the procurement of materials and award of contract for construction.	Projected expenditure for 2011-2012 is \$10.7 million to be utilised for the procurement of materials and award of contract for construction.
Pipeline to Gulf City/Otaheite	7.00	7.00	2007-2010	Internal funds	0.00	0.00	0.00	0.00	This project was terminated due to the lack of feasibility due to low economic activities.	
Pipeline to Small Customers - Nat.Gas Supply to Marabella Secondary School	1.90	1.90	2008-2010	Internal funds	0.31	1.09	0.00	0.00	PROJECT COMPLETED	
Pipeline to Small Customers - Nat. Gas Supply to Couva Secondary School.	1.90	2.20	2009-2010	Internal funds	0.50	1.70	0.00	0.00	PROJECT COMPLETED	
Pipeline to Small Customers - Nat. Gas Supply to Aranguez Secondary.	1.75	3.30	2009-2011	Internal funds	0.00	0.34	2.96	0.00	Projected expenditure for the period April to September 2011 is \$2.96 million to be utilised for the procurement of materials and the award of construction tender. The project is 81% completed.	This project is scheduled to be completed by September 2011

Projects & Programmes Recommended For Priority Funding	Estimated Total Cost of Project TTSMn		Start Date and Duration of Project	Financing Arrangements	Actual Expenditure TTSMn		Projected Expenditure TTSMn		Status as at March 2011	Details of Activities for 2012
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Pipeline to Small Customers - Nat. Gas Supply to Baratara Secondary School.	2.55	2.55	2010 - 2011	Internal funds	0.00	0.18	2.37	0.00	Projected expenditure for the period April to September 2011 is \$2.37 million to be utilised for the procurement of materials. The project is 48% completed. The scheduled date of completion is August 2011.	This project is scheduled to be completed by August 2011.
Pipeline to Small Customers - Nat. Gas Supply to Carapichaima Secondary School.	3.95	3.95	2010 - 2011	Internal funds	0.00	0.18	3.77	0.00	Projected expenditure for the period April to September 2011 is \$3.77 million to be utilised for the procurement of materials. The project is 20% completed.	Expected date of completion is September 2011.
Pipeline to Small Customers - Nat. Gas Supply to Curepe Secondary School.	3.10	3.10	2010 - 2011	Internal funds	0.00	0.18	2.92	0.00	Projected expenditure for the period April to September 2011 is \$2.92 million to be utilised for the procurement of materials. The project is 17% completed.	Expected date of completion is September 2011.
Pipeline to Small Customers - Nat. Gas Supply to Mt. Hope Secondary School.	1.37	1.37	2010 - 2011	Internal funds	0.00	0.17	1.20	0.00	Projected expenditure for the period April to September 2011 is \$1.20 million to be utilised for the procurement of materials. The project is 60% completed.	This project is scheduled to be completed by July 2011.
Pipeline & Metering Station to PETROTRIN	11.00	12.20	2009-2011	Internal funds	4.80	0.90	6.50	0.00	A project to replace the existing Petrotrin metering station. Construction is scheduled to be completed by July 2011. The project is 92% completed. The project cost and schedule were revised.	The project is expected to be completed by September 2011.
Pipeline & Metering Station to Trinidad Generation Unlimited (TGU)	8.00	5.90	2009-2011	Internal funds	3.80	1.10	1.00	0.00	Construction of a Pipeline & Metering Station to supply the TGU Plant. The facility was commissioned in April 2011. An amount of \$1.0 Mn is provided to settle outstanding payments.	Construction was completed in September 2010 and commissioned in April 2011.
Pipeline & Metering Station to Carisal Unlimited Chlor Alkali Plant	4.50	4.50	2009-2011	Internal funds	1.20	0.00	0.00	0.00	Consumer does not require supply until 2011. The project has been deferred until the consumer gives NGC the go ahead to continue.	PROJECT DEFERRED
Natural Gas Supply to Air Liquide Ltd	0.90	1.20	2010 - 2011	Internal funds	0.16	1.04	0.00	0.00	This project was completed and commissioned in November 2010.	PROJECT COMPLETED

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Metering Facility to Flagship Tamana	0.10	0.10	2009-2010	Internal funds	0.00	0.07	0.03	0.00	Construction completed, awaiting client go ahead for commissioning	PROJECT COMPLETED
Natural Gas supply to Top of the Line Linen Services	1.00	1.00	2010-2011	Internal funds	0.00	0.17	0.83	0.00	The cost of the project was \$1.0 million. This project was completed and commissioned in February 2011. An amount of \$0.83 Mn is allocated for the period April to October to settle invoices to the Contractor.	PROJECT COMPLETED
Beachfield Interconnect Pipeline	45.00	45.00	2011-2012	Internal funds	0.00	0.00	0.00	35.00	Construction of pipeline and infrastructure at Abyssinia to route gas on a 16" pipeline from NGC's Beachfield Valve Station into the 56" pipeline.	Projected expenditure for fiscal year 2011-2012 is \$35.0 million for design, engineering and construction.
Charleville Diversion Pipeline	50.00	50.00	2011-2012	Internal funds	0.00	0.00	4.00	46.00	Replacement of approximately 5.2 km of this pipeline using 20" FBE from Pt. Lisas to Powergen, Port of Spain. Planned activities for 2011 include the technical feasibility along with project initiation.	The planning activities, procurement and construction is scheduled to be implemented by 2012.
Modification Works										
Phoenix Park Valve Station Upgrade	197.40	450.50	2006 - 2011	Internal funds	266.30	40.20	115.00	29.00	The construction of a new 4000 Barrel Slug Catcher and Liquid Handling Facility to provide cleaner fuel and provide a more reliable gas supply. The cost was further revised \$450.5 million due to scope growth. The project commenced in 2006 and was scheduled to be completed in 2009. However, due to some delays incurred in obtaining the final design for the facility, delays in awarding contracts and adverse weather conditions the completion date was revised to October 2011.	The amount of \$29.0 million is projected to be incurred in the last quarter of 2011 for security and surveillance details and civil works.
Other Projects										
Investment in Air Conditioning Plant - eTecK's Wallerfield Eco Park	60.00	60.00	2008-2011	eTecK -\$60.0Mn and 20% equity	0.00	0.00	0.00	0.00	This project was terminated due to the lack of feasibility and low economic activities.	

Projects & Programmes Recommended For Priority Funding	Estimated Total Cost of Project TT\$Mn		Start Date and Duration of Project	Financing Arrangements	Actual Expenditure TT\$Mn		Projected Expenditure TT\$Mn		Status as at March 2011	Details of Activities for 2012
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Beachfield Condensate Storage and Handling Facility	75.80	78.10	2010-2012	Internal funds	0.70	0.80	23.50	53.10	The construction of two (2), 16,000 bbl tanks, effluent treatment skid, delivery pumps and metering capability, with inherent safety and automation to receive, treat, measure and sell condensate to bpTT at Galeota. Projected exp for April to September 2011 is to be utilised for design verification as well as tank foundations.	Projected expenditure for fiscal year 2011-2012 is \$53.10 million to be utilised for the construction of tanks and handling facilities.
Beachfield Civil Works Project										
-24" Diameter By-pass Valve Station Upgrade	3.30	3.30	2011-2012	Internal funds	0.00	0.04	1.46	1.80	Upgrade of the 24" by-pass valve station at Beachfield to mitigate the flood risk and to provide adequate access and security. Design in progress.	Projected expenditure to complete civil works. The scheduled date of completion is March 2012.
-30" Diameter By-pass Valve Station Upgrade	6.60	6.60	2011-2012	Internal funds	0.00	0.04	3.00	3.56	Upgrade of the 30" by-pass valve station at Beachfield to mitigate the flood risk and to provide adequate access and security. Design in progress.	This project is scheduled to be completed by March 2012
PETROTRIN Mess Road Reconstruction	3.30	3.30	2011-2012	Internal funds	0.00	0.07	1.00	2.23	This is the upgrade of the access road to the PETROTRIN Mess facility which has deteriorated during the construction of the CIP Project. The project is in the design phase. Projection for 2011 is for mobilisation and early site works.	The projected expenditure for fiscal year 2011/2012 is \$2.23 million to be utilised for the completion of civil works and completion of the project.
Pipeline and Metering Infrastructure for CNG Filling Stations	48.00	48.00	2011-2014	Internal funds	0.00	0.00	1.00	1.50	The engagement of a Consultant for the construction of infrastructure. Projected expenditure would be utilised on three (3) to five (5) locations of CNG stations in this period.	Construction of CNG filling stations identified by the National Task Force at an estimated cost of \$48.0 Mn.
Financial Capital										
Pipeline to Eastern Caribbean	6.00	6.00	2007-2012	NGC 10%	0.00	0.00	0.00	0.00	NGC is seeking a JV partner for this project.	
Total - NGC	4,154.82	5,456.37			3,815.37	908.57	397.24	194.89		

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THE NATIONAL ENERGY CORPORATION OF TRINIDAD AND TOBAGO (NEC)										
Savonetta Piers	3.86	8.70	2010-2011	Internal funds	1.38	0.02	7.30	0.00	Improvement of the pier facilities to accommodate vessels and handle cargo. Project was deferred to 2011. An estimated amount of \$7.3 Mn is projected to be expended over the period April to September 2011.	This project is scheduled to be completed by September 2011.
Porta Cabin	0.15	0.44	2010-2011	Internal funds	0.00	0.10	0.34	0.00	NEC had projected \$0.15 Mn to acquire three (3) Porta Cabins in 2010-2011 for the Tug, Workboat & Harbour Department. The Porta Cabins were acquired at a cost of \$0.10 Mn in 2010. The cost of this project was revised upwards to include 2 additional cabins for the Marine Terminals Operation Department by September 2011.	This project is scheduled to be completed by September 2011.
Dry Docking	2.15	3.50	2010-2012	Internal funds	0.00	0.00	0.00	3.50	Overhaul of the main engine of Tug NEC Express	Cost to be incurred in the quarter ending December 31, 2012
Other Projects										
- Tug Mooring Facilities at Point Lisas	1.00	1.70	2010-2011	Internal funds	0.00	0.07	1.00	0.00	Provision of \$0.5 Mn is made for expenditure on the civil works required for the upgrade of the Tug Mooring Facility and \$0.5 Mn for the Installation of Anchorage Mooring Points. This project was deferred to 2011 and was rescheduled for the quarter ending June 30, 2011.	Cost to be incurred in the 2nd and 3rd quarter of 2011
- Furniture and Computer	0.10	5.92	2010-2012	Internal funds	0.00	1.16	4.51	0.25	An amount of \$0.1 Mn was estimated for the acquisition of furniture, office equipment and computer hardware and software in 2010-2011 to replace/acquire equipment for the operations of the company. However, funds were not utilised in fiscal 2010 and the project was revised to include the acquisition of software for Engineering and Towage departments as well as servers and video conferencing equipment.	An amount of \$0.25 Mn is projected to be spent in the period Oct 2011 to Mar 2012.
- Machinery and Equipment	0.07	0.45	2010-2011	Internal funds	0.00	0.21	0.24	0.00	The cost was revised to \$0.45 million. As at March 31, 2011 an amount of \$0.21 was expended to acquire a CCTV system and 2 multi gas monitors. An estimated \$0.24 million is projected for the period April to September 2011.	

Projects & Programmes Recommended For Priority Funding	Estimated Total Cost of Project TT\$Mn		Start Date and Duration of Project	Financing Arrangements	Actual Expenditure TT\$Mn		Projected Expenditure TT\$Mn		Status as at March 2011	Details of Activities for 2012
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- Motor Vehicle	1.70	1.70	2010 - 2011	Internal funds	0.00	0.00	1.70	0.00	NEC had projected \$1.7 million to acquire 7 perquisite motor vehicles for the company. The vehicles were acquired by NGC, its parent company, NGC at a cost of \$1.7 million. NEC has allocated funds to reimburse NGC for the cost of the vehicles in fiscal year 2010/2011.	This project is scheduled to be completed by September 2011.
Union Industrial Estate	51.50	391.98	2010-2012	Loan from Parent	391.80	1.70	13.00	13.50	Development of the Union Industrial Estate to accommodate the Alutrint project was undertaken by NGC and transferred to NEC. The total cost of the development is \$391.98 Mn. NEC executed a loan agreement with NGC for the repayment of the project funding in the amount of \$367.0 Mn. The balance of \$24.98 Mn was provided by GORIT which was expended on Access Roads and Drainage over the period July 2009 to Dec 2010. NEC expended \$1.7 Mn in 2011.	An amount of \$26.0 Mn for the construction of access roads, drains and service lines in accordance with the layout drawing to accommodate additional tenants on the southern part of the estate is projected for expenditure for the period April to December 2011. In addition expenditure of \$0.5 Mn is provided for the construction of a guard booth with an automatic gate and features to provide access control to the estate. FUNDING IS PROVIDED UNDER IDF.
Navigational Aids- Channel Marker	0.19	0.38	2010-2011	Internal funds	0.00	0.00	0.38	0.00	The project was revised to include an additional Channel Marker. Both channel markers are projected to be acquired by September 2011 at an estimated cost of \$0.38 million.	This project is scheduled to be completed by September 2011.
Tugs and Launch- Acquisition of two 55-Ton Bollard Pull Stan Tug	72.50	92.95	2007-2012	Internal funds	0.00	0.00	58.00	34.95	The project was further revised to \$93.0 million and realigned to include the acquisition of 1 tug, a new Workboat to replace the older high maintenance vessels and a new Fast Passenger Launch. The Tug boat is projected to be acquired by September 30, 2011 at an estimated cost of \$58.0 million.	No expenditure was incurred in 2009/2010. The Workboat and Launch are expected to be acquired by December 31, 2011 at an estimate cost of \$34.95Mn.

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Brighton Port - Alutrint Material Storage & Handling Facilities	397.01	576.40	2008 - 2011	20% own & 80%debt.	408.21	138.99	29.20	0.00	The scope of the project was revised because of the recent change in government policy and a decision to cease the smelter project. NEC instructed its contractor to terminate works in the main areas. All other works unaffected by the above items would be completed as per the original scope. These include all the civil works, utilities, office, warehouse, change house and guard booth.	A sum of \$29.2 million is projected to be spent in 2011 as a result of the revised scope for the completion of the Material Storage and Handling Facility.
Conveyor System	85.05	170.00	Terminated	Terminated	0.00	0.00	0.00	0.00	TERMINATED	
Administrative Building	0.00	0.69	2010 - 2011	Internal funds	0.00	0.00	0.69	0.00	The upgrade of NEC's Administration Building to include the construction of new access roads, security booth and service entrance scheduled for the period April to September 2011.	This upgrade is scheduled for implementation over the period July to September 2011.
Total NEC	615.28	1,254.81			801.39	142.25	116.36	52.20		
LA BREA INDUSTRIAL DEVELOPMENT COMPANY LIMITED (LABIDCO)										
Access Roads Development of Site	5.50	4.70	2008-2011	Internal funds	0.91	1.29	2.50	0.00	Installation of 2,600 metres of road with drainage to service new tenants. This project has since been revised downwards to \$4.7 Mn and rescheduled for implementation over the period January to September 30, 2011. The project was deferred to 2011.	
Well Re-abandonment	4.50	8.00	2007 - 2012	Internal funds	0.00	0.00	6.00	2.00	NEC had identified several leaking wells/clusters on the estate that have not been properly capped, despite efforts by Petrotrin over the years. Capping of these wells will contain the effluent of oil and gas and remove the hydrocarbon contamination on a periodic basis. The project was rescheduled for implementation over the period April to December 2011.	An amount of \$2.0 million is projected for the quarter ending December 31, 2011.
Office Equipment/ Computers/ Furniture and Fixtures	0.70	0.25	2008-2011	Internal funds	0.00	0.03	0.22	0.00	Acquisition of Office Equipment , Machinery, Furniture and Fixture. The estimate was revised to \$0.25 million to accommodate additional items.	This project is expected to be completed by September 2011.
Construction of Walkway	0.03	0.35	2010 - 2011	Internal funds	0.00	0.00	0.00	0.00	To develop access way for pedestrians at the port.	Project further deferred.

Projects & Programmes Recommended For Priority Funding	Estimated Total Cost of Project TT\$Mn		Start Date and Duration of Project	Financing Arrangements	Actual Expenditure TT\$Mn		Projected Expenditure TT\$Mn		Status as at March 2011	Details of Activities for 2012
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Acquisition of Navigational Aids	0.70	0.60	2012	Internal funds	0.00	0.00	0.00	0.00	The original project was the purchase of 2 navigational aids, this was revised in 2010 to 1 navigational aid & the cost revised to \$0.6 Mn.	Project Deferred
Automated Barriers	0.30	0.30	2012	Internal funds	0.00	0.00	0.00	0.00	The installation of automated barriers at the main entrance to the Port facility to improve security	Project Deferred
Re-Construction of La Brea Berth # 2	126.00	35.00	2010	Internal funds	35.00	0.00	0.00	0.00	The scope of works included the construction of a Load-Off Platform at Berth #2. The Berth was completed in 2009 at a cost of \$35.0 Mn. The structure is utilised for general commercial shipping activities and serve as a specialized Load-Off section for the rig structure that are being fabricated in LABIDCO's Fabrication Yard.	COMPLETED
International Ship and Port Facility Security Codes (ISPS)	0.20	0.20	2011	Internal funds	0.00	0.00	0.20	0.00	To conduct work associated with infrastructural development to maintain certification status in accordance with the ISPS Codes.	Project expected to be completed by September 2011
Lighting at Fabrication Yard Facility	0.10	0.10	2010 - 2011	Internal funds	0.00	0.00	0.10	0.00	For lighting at the fabrication Yard Facility.	Project expected to be completed by September 2011
Catholic Protection	1.00	1.00	2010 - 2011	Internal funds	0.00	0.00	0.00	1.00	Projection for the Catholic Protection of the Dock Facility in order to maintain its integrity. The project was rescheduled to the quarter ending December 31, 2011.	This project was deferred. The cost of \$1.0 Mn is projected to be incurred in the quarter ending Dec 31, 2011.
Marine Fenders	1.00	1.00	2010 - 2011	Internal funds	0.00	0.00	0.00	1.00	Purchase and installation of additional fenders to allow for maximum utilisation and safe mooring and occupancy of vessels along the entire 300 m of berth space.	This project was deferred in 2010 and again in 2011. The cost of \$1.0 Mn is projected to be incurred in the quarter ending Dec 31, 2011.
Drains Corridor/ Upgrading of Drains	3.20	3.20	2008-2011	Internal funds	1.00	0.00	1.20	0.00	Completion of the drainage network on the estate as well as modification to the existing drains. The works were rescheduled to be implemented over the period April to September 2011 at an estimated \$1.20 Mn. No expenditure was incurred in 2010-2011.	

Projects & Programmes Recommended For Priority Funding	Estimated Total Cost of Project TT\$Mn		Start Date and Duration of Project	Financing Arrangements	Actual Expenditure TT\$Mn		Projected Expenditure TT\$Mn		Status as at March 2011	Details of Activities for 2012
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Corridor lighting	3.10	1.20	2008-2011	Internal funds	0.00	0.00	1.20	0.00	Installation of lighting along corridor of estate for safety and security of all. This project was deferred in 2009 and again in 2010. However, the project was rescheduled for the period April to September 30, 2011 at an estimated \$1.2 Mn.	
Surveying / Cadastral	3.50	1.00	2008-2011	Internal funds	0.00	0.00	0.00	0.00	Commissioning of Surveys to reflect changes in the layout of the estate estimated initially at \$3.5 Mn however was revised downwards to \$1.0 Mn.	Project Postponed
Administrative Building	1.00	1.00	2008-2011	Internal funds	0.00	0.00	0.00	0.00	Design works for the construction of a new administrative complex to house staff of LABIDCO and Union Estate.	Project abandoned.
Port Resurface	1.00	1.00	2010-2011	Internal funds	0.00	0.00	1.00	0.00	An amount of \$1.0 Mn was estimated for the resurfacing of Berth 2 to facilitate daily operations scheduled for implementation over the period January to September 30, 2011.	
Total - LABIDCO	151.83	58.90			36.91	1.32	12.42	4.00		

Projects & Programmes Recommended For Priority Funding	Estimated Total Cost of Project TT\$Mn		Start Date and Duration of Project	Financing Arrangements	Actual Expenditure TT\$Mn		Projected Expenditure TT\$Mn		Status as at March 2011	Details of Activities for 2012
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PETROLEUM COMPANY OF TRINIDAD AND TOBAGO LIMITED (PETROTRIN)										
Refining & Marketing										
Gasoline Optimisation Programme:										
Project Administration	192.50	459.40	2004-2012	Commercial Bank	346.20	32.70	74.50	6.00	Project Management of Engineering Procurement Construction/ Engineering Procurement Construction and Management contracts continuing. The company negotiated a lower rate in an effort to control cost.	Projections for fiscal 2011-2012 is estimated at \$6.0 Mn.
Upgrade Fluid Catalytic Cracking Unit (FCCU)	905.50	2,885.30	2004-2012	Commercial Bank	1,870.90	92.20	751.90	170.30	FCCU EPC Works engineering services progressed to 97.2%, procurement was revised to 98.6% due to change orders. Construction progressed to 72.8% completed. Technip was engaged as Project Management Consultant for the shutdown of phase of the project.	This upgrade is projected to be completed by September 2011.
New Isomerisation Complex	475.90	546.40	2004-2011	Commercial Bank	524.30	0.00	39.90	0.00	Commercial issues relating to claims and change orders are being addressed. An estimated \$39.9 Mn is projected for the period April to September 30, 2011.	This complex is projected to be completed by September 2011.
New Continuous Catalyst Regeneration (CCR) Platforming Unit	1,592.40	1,448.60	2004-2011	Commercial Bank	1,298.50	0.10	149.90	0.00	This unit commenced commercial operations in March 2011 and contractual issues are being addressed. Total expenditure as at March 31, 2011 was \$1,298.7 Mn. An estimated \$149.9 Mn is projected for the remainder of fiscal 2011 to settle contractual issues.	This Unit is projected to be completed by September 2011.
New Alkylation Unit/Acid Plant	586.50	2,141.40	2004-2011	Commercial Bank	1,890.10	102.00	149.30	0.00	The estimated cost of the project was \$586.5 Mn but was revised to \$1,952.0 million in 2010 and further to \$2,141.4 million in 2011. For the period October 31, 2010 to March 31, 2011 an amount of \$102.0 million was expended taking total expenditure to \$1,992.1 million. The units have been completed and accepted and awaiting commissioning and start-up. An amount of \$149.3 million is projected for expenditure for the remainder of fiscal 2011.	

Projects & Programmes Recommended For Priority Funding	Estimated Total Cost of Project TT\$m		Start Date and Duration of Project	Financing Arrangements	Actual Expenditure TT\$m		Projected Expenditure TT\$m		Status as at March 2011	Details of Activities for 2012
	Orig Cost	Rev Cost			As at Sept 2010	Oct 2010 to March 2011	April to Sept 2011	Oct 2011 to Sept 2012		
Utilities and Offsites (U&OU)	1,190.70	1,899.20	2004-2011	Commercial Bank	1,303.40	85.00	438.10	72.70	Work continued on the water treatment plant facilities including the construction of the substation and satellite buildings. Halgo Power Inc was contracted to repair two (2) boilers which were damaged by storm surge in Houston. The contract was terminated subsequent to pressure testing which revealed several leaks and a decision was taken to retube one and purchase one (1) boiler base. Offsite works continued on the Alky and Acid interconnecting piping and a contract was awarded for work on the isobutene line at the PPGPL.	An amount of \$72.7 million projected for fiscal year 2011-2012.
Ultra Low Sulphur Diesel Plant (USLD) - New Hydrodesulphurisation/ Hydrodearomatisation Unit (HDS/HAD)	1,081.40	2,236.60	2007-2012	70% debt 30% internal funds	756.20	249.00	803.60	427.80	This is the construction of a diesel hydrodesulphurisation/ hydrodearomatisation plant to produce ultra-low sulfur, low aromatic diesel. The cost of the project was revised from \$1,081.4 Mn to \$2,469.6 Mn in 2010. In 2011, the cost was revised downwards to US\$355.0 (\$2,236.6) Mn due to changes in execution strategies coupled with falling steel prices. Expenditure over the period October 2010 to March 2011 was \$249.0 Mn taking total expenditure to \$1,005.2 Mn. Projected expenditure for the period April to September 2011 is \$803.6 Mn.	Continuation of OSBL ans ISBL works and commissioning activities. Mechanical completion is targeted for March 2012 and Start-up in July 2012. The project is on time & within budget.
Gas to Liquids (GTL) - JV - 51% World GTL Trinidad & 49% Petrotrin	850.00	1,466.00	2004 - 2012	45% debt 55% internal funds	1,155.50	18.30	7.60	0.00	Petrotrin partnered with World GTL to construct a diesel plant at Pointe-a-Pierre to produce high quality diesel for use in blending product for local market. The Plant is currently in Receivership and the Receiver is reviewing a partnership option to complete the project. For the period October 2010 to March 2011 an amount of \$18.3 million was expended taking total expenditure to \$1,173.8 million. Amount of \$7.6 million projected for expenditure for the period April to September 2011.	The Plant is currently in Receivership and the Receiver is reviewing a partnership option to complete the project.

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Exploration & Production										
Seismic Acquisition - Land	175.00	275.00	2009-2012	Internal funds	97.20	95.40	35.50	11.90	Scope is to acquire 250 km ² 3D seismic (Phase 1) on land to allow for mapping of new reserves. Field work was completed in March 2011. The scope was revised to 287 km ² . Data processing is expected to be completed by September 30, 2011 marking the end of the seismic aspect of the project which would be followed by data interpretation and prospect generation.	Funding to cater for completion of project close-out activities.
TRINMAR OPERATIONS										
Development Drilling/ Development Drilling Trinmar / Primary drilling Soldado	50.00	50.00	2009-2010	Internal funds	0.00				This is an ongoing one (1) year drilling programme. This project is also referred to as Development Drilling Trinmar and Primary drilling Soldado. Funding is allocated annually. For fiscal 2009-2010, an amount of \$50.0 Mn was provided to recommence primary development drilling in Trinmar during the last quarter of fiscal 2010. However, drilling remained suspended during 2010.	
	694.00	321.20	2010-2011	Internal funds	5.80	39.10	276.30		For fiscal 2010/2011, an amount of \$694.0 Mn was projected to recommence drilling in Trinmar Operations. Drilling recommenced on March 17, 2011 with the spudding of the first well S-885 in Trinmar's North Field. In addition surface and sub-surface infrastructure works were continuing for wells on the 2010-2011 Forward Drilling Programme. Expenditure for the period October 2010 to March 2011 amounted to \$39.1 million taking total expenditure to \$44.9 million. Projected expenditure for the period April to September 2011 is \$276.3 Mn. The cost of this project was revised to \$321.2 Mn.	
	725.00	725.00	2011-2012	Internal funds				725.00		In 2011-2012 an estimated \$725.0 Mn is expected to be provided for the 1 rig-year of drilling in Trinmar to drill approx 20 wells. Of this amount, \$400.0 Mn is for completion of the 2010-2011 programme and \$325.0 Mn is for commencement of the 2011-2012 programme.

Projects & Programmes Recommended For Priority Funding	Estimated Total Cost of Project TT\$m		Start Date and Duration of Project	Financing Arrangements	Actual Expenditure TT\$m		Projected Expenditure TT\$m		Status as at March 2011	Details of Activities for 2012
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Primary Development Drilling Land	30.00	30.00	2009-2010	Internal funds	0.00	0.00	0.00	0.00	This project is also referred to as Land Primary Drilling and Land, North and East Coast (LNE). Funding is allocated annually. Preparatory works for the drilling of 6 wells commenced in 2009-2010. The original one (1) year drilling programme was revised to a three (3) month programme. Expenditure was expected to be incurred by September 2010. However, no expenditure was incurred.	
	48.00	42.10	2010-2011	Internal funds		22.80	19.30		For fiscal 2010/2011, an amount of \$48 Mn was budgeted for drilling of approximately 8 primary development wells. At March 2011, 5 primary wells were drilled and completed, with another well in progress. Expenditure for the period October 2010 to March 2011 amounted to \$22.8 Mn and projections for the period April to September 2011 is \$19.3 Mn. The allocation was revised to \$42.1 Mn.	
	105.00	105.00	2011-2012	Internal funds				105.00		In 2011-2012, an estimated \$105.0 Mn is projected for the 1 year rig programme to drill approx 19 development wells.

Projects & Programmes Recommended For Priority Funding	Estimated Total Cost of Project TT\$Mn		Start Date and Duration of Project	Financing Arrangements	Actual Expenditure TT\$Mn		Projected Expenditure TT\$Mn		Status as at March 2011	Details of Activities for 2012
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Land Drilling-EOR Infill/Replacement/Outstep Drilling.	40.00	3.40	2009-2010	Internal funds	3.40				All existing and new Land EOR Projects – It is noted that the previously reported project titled Land EOR Development Drilling is now included within this project. This is another ongoing programme. Funding is allocated annually. In 2009-2010 projections of \$40.0 Mn was estimated to drill approximately 12 EOR wells. One well was completed and a second well was completed in 2010. Expenditure amounted to \$3.4 Mn. In 2010-2011 projections to drill approximately 20 Infill/Replacement/Outstep wells was estimated at \$52.5 Mn. This was revised to drill approximately 13 EOR wells. As at end March 31, 2011, one (1) EOR well was drilled at a cost of \$1.0 million. Drilling was delayed due to use of the drill rig.	Projections for 2011-2012 is \$50.0 Mn to drill approximately 12 wells, of which \$5.0 Mn is to accommodate projected spill-over costs for fiscal year 2010/2011.
	52.50	1.00	2010-2011	Internal funds	1.00	0.00	0.00	0.00		
	50.00	50.00	2011-2012	Internal funds				50.00		
Side Track- LNE	8.00	8.00	2010-2011	Internal funds	0.00	0.00	8.00		This is another annual programme of activities to recover reserves from wells with damaged casings. Projections for 2010-2011 is 8.0 Mn. Tendering and contract approval for 4 wells were scheduled to be completed in the third quarter of fiscal year 2010-2011 with sidetracks scheduled to commence in the fourth quarter.	Projections for 2011-2012 is \$24.0 Mn to undertake approximately 6 Sidetracks on Land.
	24.00	24.00	2011-2012	Internal funds				24.00		
Installation of a sub-sea pipelines using coiled pipe technology	50.00	37.50	2008-2011	Internal funds	35.20	2.30	0.00	0.00	This project involved installation of 2" to 5" sub-sea pipelines in the Trimmar acreage. The scope was revised from 13 to 15 pipelines and all have been completed at a cost of \$37.5 Mn.	COMPLETED

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New Reserves Type Workover (NRT) - Trimmar.	27.30	39.60	2009-2010	Internal funds	39.60				Funding for this programme is allocated annually. The 2009-2010 cost was revised. A total of \$39.6 million was expended to complete ten (10) jobs.	
	27.30	24.20	2010-2011	Internal funds		15.60	8.60	0.00	In fiscal year 2010/2011 projection of \$27.3 Mn was revised to \$24.3 Mn. Three (3) jobs were completed as at March 2011 at a cost of \$15.6 Mn with a further \$8.6 Mn projected to September 2011. The project suffered delays due to access constraints coupled with adverse weather conditions.	
	30.00	30.00	2011-2012	Internal funds				30.00		For fiscal year 2011/2012 an estimated \$30.0 Mn is projected to drill and complete 18 development wells in Trimmar acreage..
New Reserves Type Workover (NRT) - Land	14.50	10.00	2010-2011	Internal funds		1.40	8.60		Funding for this programme is allocated annually. For fiscal year 2010/2011 projection was revised to \$10.0 million. Six (6) jobs were completed as at March 2011 at a cost of \$1.4 Mn with a further \$8.6 Mn projected to September 2011.	
	15.00	15.00	2011-2012	Internal funds				15.00		For fiscal year 2011/2012 an estimated \$15.0 million is projected to undertake 4 jobs.
SW/S Fixed Process Platform	240.00	475.00	2008-2011	Internal funds	0.00	0.00	0.00	0.00	This project was deferred since 2010 pending JV efforts however the project was redefined in 2011 and included under the SWS Development project.	This venture was redefined in 2011 under Southwest Soldado (SWS) Development Project.
Southwest Soldado Development Project - Phase 1	858.00	863.60	2010-2013	Internal funds	0.00	0.00	165.00	698.60	Phase 1 activities include the installation of a temporary facility to handle base production and increased oil and gas volumes; the reactivation of "off" wells and drilling of approximately 8 to 10 wells in SWS. An amount of \$159.4 million was provided in 2010/2011 to facilitate re-activation of existing wells in phase 1 of the SW/S development project. This amount has been revised to \$165.0 million.	For fiscal year 2011/2012 an amount of \$698.6 Mn is projected to upgrade infrastructure to facilitate production enhancement initiatives in SWS and implement the field development plan inclusive of reactivation of idle wells and half rig-year of drilling. Phase 1 is expected to be completed within two (2) years.

Projects & Programmes Recommended For Priority Funding	Estimated Total Cost of Project TT\$m		Start Date and Duration of Project	Financing Arrangements	Actual Expenditure TT\$m		Projected Expenditure TT\$m		Status as at March 2011	Details of Activities for 2012	
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Strengthening of Wells	8.00	8.00	2010-2011	Internal funds	2.70	5.30	20.00		This is an annual programme of activities for the fabrication and installation of piles and braces to stabilise wells in the Soldado fields. Funding is allocated annually. An allocation of \$8.0 Mn was provided in 2010-2011.	For 2011-2012 an amount of \$20 Mn is projected to this project as part of the ongoing annual infrastructure programme.	
	20.00	20.00	2011-2012	Internal funds	9.30	27.50			This in an ongoing annual programme which involves the conversion of producing wells from one form of artificial lift to another more efficient form of lift. For fiscal 2010/2011 the allocation was revised from \$16.3 Mn to \$36.8 Mn. For the period Oct 2010 to Mar 2011 an amount of \$9.3 Mn was expended to convert four (4) wells and a further \$27.5 Mn is projected million to be utilised for an additional 9 conversions.		
	16.30	36.80	2010-2011	Internal funds				25.00			For fiscal 2011/12 an estimated \$25.0 million is projected to convert approximately thirteen (13) offshore producing wells from one form of artificial lift to another more efficient form of lift.
Well Conversion -Trinmar	25.00	25.00	2011-2012	Internal funds					Funding is allocated annually. The allocation for 2010-2011 was revised to \$14.4 million in 2010. The sale of the assets was finalised to a new Operator, Centrica and Centrica continued to explore marketing options and commenced feasibility studies of floating LNG and modular LNG development.	An estimated \$35.0 Mn is projected in 2011/2012 to undertake FEED studied for the development of the discoveries.	
	41.70	14.40	2010-2011	Internal funds	0.00	11.10	3.30	0.00			
Block 22 JV.	35.00	35.00	2011-2012	Internal funds				35.00			

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TSP JV.	109.50	36.30	2010-2011	Internal funds	9.50	14.10	12.70		Funding for the JV is allocated annually. The 2010-2011 work programme was redefined in 2010 and the allocation was revised to \$28.8 Mn with a further supplemental of \$7.5 Mn. As at March 31, 2011 expenditure amounted to \$14.1 million. The Operator is continuing with upgrades of the facilities to address HSE issues.	
	86.20	86.20	2011-2012	Internal funds				86.20		For fiscal year 2011/2012 an estimated \$86.2 Mn is projected for exploration and development drilling activities to drill 1 exploration and 5 development wells.
Central Block JV.	228.80	161.50	2009-2010	Internal Funds	161.50				For fiscal year 2009-2010 \$228.80 million was allocated to undertake studies to develop Baraka and Baraka East fields, facilities upgrade and for compressor installation. In 2010 technical studies continued and the Partners had approved the Baraka Tie-In and Compression (BTIC) project, which included developing Baraka and Baraka East fields and installation of compression at the Carapal Ridge facility. An amount of \$161.5 Mn was expended in fiscal 2009-2010 on this JV.	
	81.60	81.60	2010-2011	Internal Funds		35.50	46.10		For 2010/2011 projections to develop Baraka and Baraka East fields, facilities upgrade and for compressor installation were estimated at \$81.6 million. \$35.5 Mn was expended and \$46.1 Mn is projected for the remainder of this fiscal year. Implementation of the BTIC was ongoing.	
	43.69	43.69	2011-2012	Internal Funds				43.69		For fiscal 2011-2012, an estimated amount of \$43.7 Mn is projected for this JV, of which \$33,964 Mn is projected for completion the BTIC project.

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North Coast Marine Acreage (NCMA) JV	964.40	964.40	2008-2010	Internal Funds	964.40				The agreement to drill six (6) wells, commenced in 2009 at an estimated cost of \$964.40 million. Phase 3c involved the drilling of four (4) wells which commenced in July 2009 and was completed in May 2010. Two (2) additional wells were drilled in 2010 and are in production. Accordingly Phases 3c and d have been completed. The company continued to address hazard and operability (HAZOP) issues.	
	64.50	89.80	2010-2011	Internal Funds		26.80	63.00		In 2010 an allocation of \$89.8 Mn was revised from \$64.5 Mn to address Hazop concerns and for Poinsettia accommodation. Phase 4a which includes the Hibiscus compression project was sanctioned in December 2010. As at March 2011, expenditure was \$26.8 Mn with a projection from April to September 2011 of \$63.0 Mn.	
	142.00	142.00	2011-2012	Internal funds				142.00		For fiscal year 2011/2012 an estimated amount of \$142.0 Mn is projected, which includes \$112.6 Mn to undertake Poinsettia accommodation/Hazop and Phase 4a compression on the Hibiscus platform.
Block 1 A JV.	25.20	1.30	2009-20101	Internal funds	1.30				Projections of \$25.0 Mn for fiscal 2009/2010 was revised to \$1.3 Mn. As at March 2010, the Operator, Petro-Canada, had placed its Trinidad assets, including Block 1A, for sale. Technical work was therefore reduced to a minimum however expenditure of \$ 1.30 million was incurred.	JV TERMINATED
	30.00	0.80	2010-2011			0.80	0.00		The the new JV agreement projected an amount of \$30.0 Mn for concept selection and commencement of the development of the Iguana/Zandolie discoveries. As at March 2011, \$0.8 million had been expended on evaluating options for monetising gas.	
	3.00	3.00	2011-2012	Internal funds				3.00		In 2011/2012 \$3.0 Mn is projected to undertake studies for development options for the Iguana/Zandolie discoveries under a new JV with Centrica.

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SECC JV.	34.00	22.40	2009-2010	Internal funds	22.40				An amount of \$34.00 was provided in 2009-2010 for the re-completion of OA-2 and OA-3 wells but revised to \$22.40 million.	
	2.70	2.70	2010-2011	Internal funds	1.70	1.00	1.00		In 2010/2011 \$2.7 Mn was provided for pre-FEED studies for compression facilities on Oilbird and Parula as well as tank farm and other infrastructure upgrades. As at March 2011, Tank 4 was under construction and \$1.7 million had been spent. For the period April 2011 and September 2011, the sum of \$1 million is projected.	
	27.50	27.50	2011-2012	Internal funds			27.50			In 2011-2012, a sum of \$27.5 million is projected to undertake FEED for Oilbird and Parula compression, facilities upgrades and Oilbird 3X Tie back.
South West Peninsula (SWP)	21.00	25.00	2009-2010	Internal funds	25.00	0.00	0.00	0.00	An amount of \$25 million was expended in 2008/2009 to drill one (1) exploration well in the block. The exploration well FRM-1 was drilled in 2008 to a depth of 12,303 ft and temporarily abandoned.	COMPLETED
Trintomar	51.50	51.50	2009-2010	Internal funds	51.50	0.00	0.00	0.00	An amount of \$51.50 million was expended in 2009/2010 to drill of 1 exploration well and upgrade to the production facilities and storage capacity at the tank farm to increase through-put. The well was drilled to 18,655 ft, was completed and is on production.	COMPLETED
Construction of Line at Massahood to Woodland	33.50	48.10	2010-2011	Internal funds	15.50	2.80	20.00	9.80	Asphalt-coating of 12,000 ft of above the ground and 10,000 ft below ground piping were in progress and was 70% completed as at March 31, 2011. The transportation of pipes to storage areas was completed. Casting of pipe support legs and laying pipe along ROW were in progress. This project is scheduled for completion in 2011.	This project is scheduled for completion in 2011. An estimated \$9.8 Mn if projected for the period October to December 2011 to cater for spillover costs into fiscal 2011/2012.

Projects & Programmes Recommended For Priority Funding	Estimated Total Cost of Project TT\$Mn		Start Date and Duration of Project	Financing Arrangements	Actual Expenditure TT\$Mn		Projected Expenditure TT\$Mn		Status as at March 2011	Details of Activities for 2012
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Platforms Refurbishment	40.50	61.30	2009-2011	Internal funds	36.50	4.80	20.00		This is part of an annual programme of activities to undertake major refurbishment to several Platforms in Trimmar's operations. In fiscal 2010-2011 the scope of annual programme included the upgrade the infrastructure mainly in the East Field (BS 238), the Main Field (PL 13 and 9) and in the North Field (PL 14 and 18). The estimated cost of the project was \$40.50 million and was revised in 2010 to \$61.3Mn. This programme suffered delay due to the delay in relocation of workmen's facilities on the platform.	Fiscal year 2011-2012 \$ 30.0 Mn is projected for the refurbishment of PLs 19, 20 and 24.
	30.00	30.00	2011-2012	Internal funds	8.50	4.80	14.00	35.00	The scope of this project involves the upgrade of the main trunk sub-sea pipelines to improve the system reliability. The project was estimated at \$22.00 Mn of which \$15.00 Mn was provided in 2009-2010. The project was revised to include the upgrade of several main sub-sea pipelines in Trimmar. The 6" line from RP 2 to PL was completed and is operational and the 4" line from CP 1 to CP 2 was in the final stages of completion. The 10" pipeline between RP 1 and RP 2 was approximately 70% completed as at March 31, 2011. The riser at RP 1 and 4,500 feet of pipelines were installed. The expected date of completion of the line as well as decommissioning of the old line, CP and GPS readings were delayed.	This an annual programme aimed at upgrading infrastructure. For fiscal year 2011/2012 projected expenditure is \$35.0 million, to undertake installation of several new sub-marine pipelines including: - a 4" pipeline Compressor Platform 4 to Block Station 16; - a 12" new line from Cl. 6 to modified existing 14" line; - repair of 4" pipeline from S.759; - a 3" Test Line From PL 6 to PL 4 - a 5.3" Test Line From PL 2 to PL 1; - Oil To Shore Line From PL 13 to PL 11 - Oil To Shore Line From PL 1 to PL 4
Fabrication & Installation of subsea jointed pipe	22.00	62.30	2009-2012	Internal funds						

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Fabrication & Installation of Minimal Landings	33.00	10.00	2010-2011	Internal funds	0.00	0.00	9.00		The scope of this project is to fabricate and install minimal landings to provide safe access to and from remote offshore structures. An estimated \$33.0 Mn was projected for fiscal 2010/2011 for the fabrication and installation of approximately twenty (20) minimal landings on offshore platforms in 2010/2011. This project was revised downwards to \$10.0 Mn. However, as at March 31, 2011 no expenditure was incurred since the award of contract is to be re-tendered. Projected expenditure for the period April to September 2011 is \$9.0 Mn.	
	13.00	13.00	2011-2012	Internal funds				13.00		For fiscal year 2011-2012 an amount of \$13.0 Mn is projected to install approximately 10 landings.
SWS gaslifting development Phase 1 (Reactivation of existing wells)	324.80	25.00	2009-2011	Internal funds	0.00	0.00	0.00	0.00	This project was redefined in 2011 and incorporated under Southwest Soldado (SWS) Development Project	Project redefined see SWS Development Project.
Vapour Recovery-Phase 2	25.00	25.00	2010-2011	Internal funds	4.00	0.00	0.00	0.00	TERMINATED	This project was terminated
Structural Upgrade of platforms	60.00	60.00	2009-2011	Internal funds	0.00	0.00	0.00	0.00	Project redefined and is now included under Platforms Refurbishment.	See Platforms Refurbishment.
Corporate Projects										
Administration Building/ New Corporate Headquarters	190.00	365.00	2005-2011	BOOT/ BOLT	162.10	1.80	33.00	0.00	The arrangement for the construction of the headquarters was changed in December 2010 to a built, own, operate and transfer (BOOT) project. Costs incurred in 2010/2011 relates to termination of contracts and settlement of works completed. Expressions of interest were advertised on the daily newspapers in March 2011 for proposals and bidders will be short listed and was scheduled to be invited to Bid in June 2011.	Financing arrangements changed from Internal funding to BOOT/ BOLT.

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New Refinery Lab	100.00	170.90	2006-2011	Internal Fund	153.00	0.10	17.80	0.00	The construction of a new lab to improved operational efficiencies and meet HSE Standards. At the end of March 2011, overall completion was 90% and installation of services was in progress. The project suffered delays due to lack of manpower; conflicts with contractors on agreed scope of work packages and the logistics of laboratory handover. The cost has increased to \$170.9 million. Commencement of handover is expected by September 30, 2011.	Estimated completion date is September 2011.
Road Tank Wagon Loading Bay	200.00	239.00	2006-2012	Internal Fund	2.90	3.60	18.50	12.90	Construction of a new state-of-the-art RTW Terminal at the east entrance of Pointe-a-Pierre compound. The project commenced in 2006 and the scope was revised in 2010/2011. PETROTRIN's facilities were revised to \$37.9 million in fiscal year 2010/2011. The expected date of completion for mechanical completion of PETROTRIN's west area facilities is September 2011. Works have been delayed due to further procurement delays.	
Upgrade of Refinery Bulk Electrical Power System (URBP). Bulk intake 123 KV Sub-station	419.00	317.00	2009-2012	Internal Fund	195.12	57.70	29.30	35.00	This upgrade provides increased electrical power from 33 MVA to 130 MVA due to increases in the GOP and non- GOP requirements. The expansion comprises installation of a 132/66 KV sub-station, a new 66/12 KV sub-station, upgrade of overhead 66 KV overhead lines to 175 MVA. Contracts were awarded for both packages and construction is in progress. The expected date of completion was revised to March 2011. However, start up is dependent on the completion of the 132 KV line from Reform to PETROTRIN.	The expected completion date is November 2012
New Marine Building and Jetty	67.80	42.00	2007-2013	Internal Fund	13.80	1.30	10.00	16.90	This project consists of a new Launch/Tug Landing Stage (jetty) and a New Marine Flagship Building for offices, change rooms, lockers and associated facilities. Project suffered major setback from the delay in receiving CEC approval which was received at the end of April 2010. An allocation of \$21.00 million was provided in fiscal 2010-2011 for completion of the jetty. The estimated cost was revised downwards to \$42.00 million from \$67.80 million in 2007. Dredging works is scheduled for commencement in August 2011.	The completion of the New Marine Flagship Building has been deferred to fiscal 2012-2013 due to cost consideration. An amount of \$16.9 Mn is projected for fiscal 2011/2012.
Total - Petrotrin	13,758.69	19,596.59			11,153.32	928.00	3,273.90	2,871.29		

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TRINIDAD AND TOBAGO NATIONAL PETROLEUM MARKETING COMPANY LIMITED (NP)										
Upgrade of Dealer Sites	6.40	8.36	2007-2010	Internal funds	8.36	0.00	0.00	0.00	Construction has been completed at Gateway Services Ltd., Piarco and Ranadan Service Station, Tobago. Service stations were operational on 2010 April 24 and 2010 May 01 respectively.	COMPLETED
Acquisition of LPG Cylinders - 60,000 20lbs and 10,000 100lbs	12.28	12.28	2010-2011	Internal funds	0.00	9.53	0.11	2.64	Replacements purchased for rejected cylinders as well as for new customers. Requirement estimates are based on the operations of two (2) testing plants.	The balance shown for April to Sep 2011 represents funds already committed.
Pay at the pump Facility	1.87	2.27	2009-2012	Internal funds	1.58	0.29	0.40	0.00	The option for self service utilizing debit and credit cards is available presently at twenty (20) NP service stations.	The improvement and integration of Payment facilities at Service stations will continue to be implemented as a standard for NP new and upgraded stations
Design of Lube Oil Blending Plant	7.12	5.42	2008-2011	Internal funds	2.00	0.63	0.00	2.79	Master study and basic design have been completed at a cost of \$2 Mn. The detailed design stage of this project which was planned for 2010/2011 has now been deferred pending approval by the Board of Directors.	Project has been deferred pending approval by the new Board of Directors.
Lube Oil Blending Plant Modifications- Installation of Tank Gauges	1.50	2.00	2007-2010	Internal funds	0.70	0.10	1.20	0.00	Eight (8) gauges have been acquired and installed as at 2011 March. Eleven gauges are to be acquired and installed in 2011/2012.	Installation of gauges to improve the accuracy and efficiency of base oil and finished bulk product volume measurements.
Construction of Control Room, Foam System and Tank Refurbishing at the Piarco Facility	3.00	3.00	2010-2012	Internal funds	0.00	0.30	2.70	0.00	Building has been erected and construction of the roof is in progress. Cost of expenditure to date is \$0.30 million.	The contract for construction and installation works to be done on the Control and Foam Room has been awarded. Completion is expected in 2011/2012.
Pump /Dispenser Replacements at CODO and DODO network	2.10	3.00	2010-2012	Internal funds	0.00	0.30	0.00	2.70	The amount expended as at March 31, 2011 is \$0.3 Mn.	To upgrade and replace existing equipment in the service station network

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Excise & Shipping Warehouse	10.00	30.00	2009-2011	Loan financing	0.00	0.00	0.00	0.00	This project involves the construction of an excise and shipping warehouse to cater for increased covered storage and efficiency. This project was re-evaluated as a result of a change in the scope of the project	Project placed on hold
Acquisition of twenty Tractors for NP RTWs	14.00	14.00	2010-2011	Internal funds	0.00	0.00	0.00	0.00	Project under Review	
Aviation Refueller-5000 Ags for Piarco	1.30	2.70	2010-2012	Internal funds	0.00	0.00	0.00	0.00	DISCONTINUED	
Automatic Transfer Switch at Sea Lots	1.20	2.00	2009-2012	Internal funds	0.00	0.00	0.00	2.00	To replace the existing switch which is obsolete and inoperable, and to discontinue manual switching, which adversely affects operations.	Deferred to 2012
NP Corporate Office - South	1.00	8.00	2011-2013	Internal funds	0.00	0.00	0.75	7.25	In House Designs completed. Project expected to be completed by 2013	Completion expected by 2013
Tobago LPG Plant Upgrade	6.00	8.29	2010-2013	Internal funds	0.00	0.00	3.39	4.90	Replacement of the existing filling plant for optimal efficiency in the maintenance and testing of cylinders.	Project has been deferred to financial years 2011/2012 and 2012/2013.
Gasoline Storage Tobago - Erection of a 9,000 bbl storage tanks	1.00	7.50	2008-2012	Internal funds	0.00	0.00	3.50	4.00	This project was redefined from a 5,000 bbl to 9,000 bbl at an estimated cost of \$7.5 Mn.	Project deferred to financial years 2011-2012 and 2012-2013.
Land Lease and construction of Two (2) 10,000 bbl Storage Tanks at LABIDCO	4.00	4.00	2010-2012	Internal funds	0.00	0.00	1.00	3.00	Installation of storage tank at this industrial estate to service the needs of the Exploration and Production sector.	Project deferred to financial years 2011/2012 and 2012/2013 pending site development.
Fire Control System-Fire Engine with Pump at Piarco	1.50	2.00	2010-2012	Internal funds	0.00	0.00	2.00	0.00	The project was scheduled to be completed in March 2011. Pump has been procured and is scheduled to be installed and commissioned by September 2011.	
Acquisition of 40,000 valves for LPG Cylinders	2.10	1.93	2010-2012	Internal funds	0.80	0.00	0.00	1.13	This project involves the re-placement of unserviceable valves from the retesting of cylinders.	The project was deferred to 2012 and the cost was revised to \$1.93 Mn.

Projects & Programmes Recommended For Priority Funding	Estimated Total Cost of Project TT\$Mn		Start Date and Duration of Project	Financing Arrangements	Actual Expenditure TT\$Mn		Projected Expenditure TT\$Mn		Status as at March 2011	Details of Activities for 2012
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Installation of sixteen (16) Diesel Overhead Tanks for CODO and DODO network	1.43		2010-2011	Internal funds	1.43	0.00	0.00	0.00	COMPLETED	
Gas Oil Facility	1.20	2.00	2010-2012	Internal funds	0.00	0.23	1.77	0.00	Installation of a fueling system to service NP's Road Tank Wagons (RTW) with gas oil at new base in Caroni	Tanks and pipelines have been installed. The project is expected to be completed by 2011 September.
Acquisition of four Hose and Two Product dispenser	0.54	0.96	2009-2011	Internal funds	0.00	0.00	0.54	0.00	DISCONTINUED	
Image Enhancement (COCO & Dealer Networks)	0.65	1.94	2010-2012	Internal funds	0.14	0.00	1.10	0.00	Repairs and upgrades to canopies and forecourts, improved Health, Safety and Environment (HSE) signage and other aesthetics for sites which are not part of an immediate upgrade programme.	Some enhancement has been done in 2010/2011. However, the project has been largely deferred to 2011/2012.
Repairs to NP House	0.75	0.75	2010-2011	Internal funds	0.00	0.00	0.00	0.75	To repair Leaks and replace the current membrane.	Project placed on Hold
Convenience Store outfitting at Four Company owned sites	3.20	3.20	2010-2011	Internal funds	0.00	0.00	0.00	3.20	Outfitting of newly constructed stores NPMC St Charles; D'Abadie; Starlite and O'Meara	Deferred to 2012
Outfitting Quality Control Laboratory at Caroni Fuel Facility	1.50	1.50	2010-2011	Internal funds	0.00	0.00	0.00	0.00	Laboratory Testing will be retained at NP Sea Lots compound.	DISCONTINUED
Projects Budgeted for 2011/2012										
Acquisition of LPG Cylinders - (180,000 20lbs and 30,000 100lbs)	43.12	43.12	2011-2014	Internal funds	0.00	0.00	14.37	0.00	An amount of \$14.37 Mn is committed to September 2011.	Replacements for rejected cylinders as well as for new customers. Requirement estimates are based on the operations of two (2) testing plants.

Projects & Programmes Recommended For Priority Funding	Estimated Total Cost of Project TT\$Mn		Start Date and Duration of Project	Financing Arrangements	Actual Expenditure TT\$Mn		Projected Expenditure TT\$Mn		Status as at March 2011	Details of Activities for 2012
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Addition of CNG to Four (4) Existing Service Stations	20.00	20.00	2011-2012	Internal funds	0.00	0.00	0.00	20.00		To convert certain existing service stations to multi-fuels sites in line with the Ministry of Energy and Energy Affairs (MOEEA) thrust toward greater use of CNG.
Five (5) New-To-Industry (NTI) Sites	60.00	60.00	2011-2013	Internal funds	0.00	0.00	0.00	10.00		The construction of five (5) new-to-industry multi-fuels sites in line with the Ministry of Energy and Energy Affairs (MOEEA) thrust toward greater use of CNG.
Naraynsingh Service Station Charleville	5.00	5.00	2011-2013	Internal funds	0.00	0.00	0.00	3.75		Full upgrade of the site planned. Negotiations are currently underway with the Dealer. Projections to complete the upgrade at an estimated cost of \$3.75 Mn.
NP Jai Ramcharan, Barataria Complete Upgrade	5.00	5.00	2011-2013	Internal funds	0.00	0.00	0.00	3.75	To complete the upgrade within budget.	Full upgrade of the site planned. Projections to complete the upgrade at an estimated cost of \$3.75 Mn.
NP Compound Sea Lots Security Fencing	0.80	0.80	2011-2012	Internal funds	0.00	0.00	0.00	0.80	To complete the upgrade within budget.	Remedial works completed. Tender to be issued for the replacement fence.
Paving of Operations Plant Area Gantry Driveway	0.25	0.75	2011-2012	Internal funds	0.00	0.00	0.00	0.75	To complete the upgrade within budget.	Works have been tendered and are currently being evaluated.
NP Compound Corporate Brand Signage Enhancements	0.50	0.50	2011-2012	Internal funds	0.00	0.00	0.00	0.50	To complete the upgrade within budget.	Improvement of NP brand signage at NP House, service stations and other locations.
Nine (9)- 4 Hose 2 Product Suction Pumps	0.87	0.87	2011-2012	Internal funds	0.00	0.00	0.00	0.87	To complete the upgrade within budget.	Replacement of equipment throughout the retail service station network.

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Seven (7)-7 Ton Single Pole Stenoj Hoist	0.52		2011-2012	Internal funds	0.00	0.00	0.00	0.52	To complete the upgrade within budget.	Hoists are to be used to offer improved vehicular service at service stations.
One Hundred and Twenty (120) Road Signs for Service Stations	1.00		2011-2012	Internal funds	0.00	0.00	0.00	1.00	To complete the upgrade within budget.	Replacement of old and damaged NP road signs throughout the Retail Dealer network with solar-powered signs.
Mezzanine Floor replacement - Packed Products Warehouse	0.50		2011-2012	Internal funds	0.00	0.00	0.00	0.25	To complete the upgrade within budget.	Full replacement of the dilapidated flooring at the Packed Products Warehouse for improved safety.
Establishment of Third Filling Plant	1.50		2011-2013	Internal funds	0.00	0.00	0.00	0.75	To complete the upgrade within budget.	Third LPG filling plant to be established in Trinidad for improved customer service and distribution.
Purchase of Two (2) Forklifts	0.75		2011-2012	Internal funds	0.00	0.00	0.00	0.75	To complete the upgrade within budget.	Replacement of the two (2) existing diesel forklifts with electric models.
Hydrant Dispenser 1000 GPM	1.25		2011-2012	Internal funds	0.00	0.00	0.00	1.25	To complete the upgrade within budget.	Required to replace the existing dispenser for the refuelling of aircraft on the south ramp at Piarco.
1 - New Salt Water Fire Pump	0.70		2011-2012	Internal funds	0.00	0.00	0.00	0.70	To replace the existing pump at Sea Lots for the assurance of an uninterrupted source of fire-fighting water.	This project was deferred to financial year 2011/2012.
Tobago Refueller	2.00		2011-2012	Internal funds	0.00	0.00	0.00	2.00	A second aircraft Refueller is needed for airport operations in Tobago for increased business, due to the one (1) hour fuelling time per aircraft as well as an alternate in the event of down-time of the existing Refueller.	Item is to be tendered in 2011/2012.
Total - NPMC	229.40	272.79			15.01	11.38	32.83	82.00		

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NATIONAL QUARRIES COMPANY LIMITED (NQCL)										
Mining and Surveying Equipment <i>Renamed Geophysical Survey</i>	1.20	1.20	2011	Ministry of Energy and Energy Affairs	1.20	0.00	0.00	0.00	COMPLETED	
Purchase of one Water Management System <i>Renamed Water Recycling Plant</i>										
• Plant purchase Cost	4.00	4.00	2010 - 2011	Commercial Bank	0.00	4.00	0.00	0.00	COMPLETED	
• Infrastructure Works	4.00	1.00	2010 - 2011	Commercial Bank	0.00	1.00	0.00	0.00		
Installation of Weightscale, Mining Operation	0.35	0.35	2010 - 2011	Internal Funds	0.00	0.35	0.00	0.00	COMPLETED	
Construction of bridge at Scott's Quarry	1.00	1.00	2011-2012	Internal Funds	0.00	0.00	0.00	1.00	DEFERRED	To a future date
Paving works	1.00	1.00	2011-2012	Internal Funds	0.00	0.00	0.00	1.00	DEFERRED to dry season	To a future date
Acquisition and Installation of one (1) Water Recycling Plant - Sand & Gravel Division, Turure										
• Plant purchase Cost	4.00	4.00	2011-2012	Internal Funds	0.00	0.00	4.00	0.00		This plant is being manufactured and is expected by the end of December 2011.
• Infrastructure Works	1.00	1.00			0.00	0.00	1.00	0.00		

Projects & Programmes Recommended For Priority Funding	Estimated Total Cost of Project TT\$Mn		Start Date and Duration of Project	Financing Arrangements	Actual Expenditure TT\$Mn		Projected Expenditure TT\$Mn		Status as at March 2011	Details of Activities for 2012
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Re-design and upgrade of Plant #1	3.00	3.00	2011-2012	Internal Funds	0.00	0.00	3.00	0.00	This plant needs major refurbishment and upgrade to improve quality of end products to meet market standard. It is expected that this will increase output by 100% and so increase revenue. Expected completion date was September 2010, however, the company was unable to commit to this date due to limited funds. The project will now commence in July 2011.	
Upgrade of Stores, Building & Welding room	1.00	1.00	2011-2012	Internal Funds	0.00	0.00	0.00	1.00	Storage capacity needs to be expanded. The welding room need to be upgraded for health and safety reasons. To be completed by December 2011	Upgrade to be completed by 2012.
Acquisition of one Man-Lift	1.50	1.50	2011-2012	Internal Funds	0.00	0.00	0.00	1.50	To replace the 12 ton truck mounted crane	To be acquired in 2012.
Acquisition of one (1)-12 ton truck mounted crane	1.50	1.50	2011-2012	Internal Funds	0.00	0.00	0.00	0.00	The acquisition of the truck mounted crane was reviewed and redefined and was replaced with a man-lift at the same cost.	Replaced with a man-lift at the same cost
Total - NOCL	23.55	20.55			1.20	5.35	8.00	4.50		
Total - Business & Trade Energy Sector	18,933.57	26,660.01			15,823.20	1,996.87	3,840.75	3,208.88		
Total - Business & Trade Expansion	18,933.57	26,660.01			15,823.20	1,996.87	3,840.75	3,208.88		

Projects & Programmes Recommended For Priority Funding	Estimated Total Cost of Project TT\$m		Start Date and Duration of Project	Financing Arrangements	Actual Expenditure TT\$m		Projected Expenditure TT\$m		Status as at March 2011	Details of Activities for 2012
	Orig Cost	Rev Cost			As at Sept 2010	Oct 2010 to March 2011	April to Sept 2011	Oct 2011 to Sept 2012		
Electricity										
TRINIDAD AND TOBAGO ELECTRICITY COMMISSION (T&TEC)										
<i>Construction of Substations</i>										
- Invaders Bay 33 KV	11.40	7.10	2007-2012	Internal funds	6.60	0.00	0.50	0.00	Ongoing	
- Pt. Cumana 33 KV	1.80	1.80	2007 -2011	Internal funds	0.00	0.00	0.00	0.00	CANCELLED	
- Tarouba 66 KV	27.00	37.20	2007 -2010	Internal funds	31.70	5.50	0.00	0.00	COMPLETED	
Construction 123 KV S/S @ C'bean Dr.	12.00	12.00	2007-2012	Internal funds	11.70	0.00	0.10	0.20	Project ongoing	
Construct @San Juan S/S	2.60	2.60	2009-2012	Internal funds	0.00	0.00	1.60	1.00	Project ongoing	
Establishment of Charlieville S/S	8.20	8.20	2011-2012	Internal funds	0.00	0.00	3.30	4.90	Project ongoing	
<i>Rehabilitation of Substations</i>										
- Five Rivers 33 KV	9.80	9.80	2008-2009	Internal funds	0.00	0.00	0.00	0.00	CANCELLED	
- O'Meara 33 KV	9.80	9.80	2008-2009	Internal funds	0.00	0.00	0.00	0.00	CANCELLED	
- Trincity 66 KV	0.90	6.50	2006-2010	Internal funds	5.80	0.00	0.30	0.40	Project ongoing	
<i>Establishment of Substations</i>										
- Otaheiti 33kv Substation	3.50	4.60	2007-2011	Internal funds	4.60	0.00	0.00	0.00	Project Ongoing	
- Essar 220 KV Substation	20.00	20.00	2006-2011	Internal funds	0.00	0.00	0.00	0.00	CANCELLED	
- Carisal 132 KV Substation	16.40	16.40	2011	Internal funds	0.00	0.00	16.40	0.00	Project not yet started	

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<i>Construction of Transmission Lines</i>										
- Surveys @ Mesopotamia to Roxborough 66 KV Line	1.50	1.50	2007-2011	Internal funds	0.20	0.30	0.40	0.60	This project is ongoing.	
- Fyzabad Otaheiti 66 KV Line	10.00	10.00	2008-2012	Internal funds	0.00	0.00	0.40	0.00	This project is ongoing.	
- Essar/Brechin Castle/Reform 220 KV Tower Line	43.00	45.00	2007-2010	Internal funds	38.10	0.00	2.80	4.10	This project is ongoing.	
- Brechin Castle/Carisal 132 KV Pole Line	10.00	10.00	2007-2012	Internal funds	0.00	0.00	0.00	10.00	DEFERRED	
<i>Upgrade of Circuit Breakers</i>										
- Pt. Cumana	2.00	2.00	2007 -2011	Internal funds	0.00	0.00	0.00	0.00	CANCELLED	
- Scarborough	3.30	2.00	2007 -2011	Internal funds	0.00	0.00	0.00	0.00	CANCELLED	
- Centrin	1.30	1.40	2007 -2012	Internal funds	0.10	0.00	0.50	0.80	Project is ongoing	
<i>Installation of New 12 KV Switchboard</i>										
- M 5000	2.20	2.20	2007 -2012	Internal funds	0.50	0.10	0.60	1.00	This project is ongoing.	
- Pt. Cumana Acquisition 7 Panel S/Board	1.20	0.90	2007 -2012	Internal funds	0.00	0.00	0.60	0.30	This project is ongoing.	
- Pt. Lisas	1.00	1.00	2007 -2010	Internal funds	0.00	0.00	0.00	0.00	CANCELLED	

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- Replace 12 KV Board at Phillipine S/S	1.30	1.30	2011-2012	Internal funds	0.00	0.00	0.70	0.60	This project is ongoing.	
- MVA T/F and 7 panel 12 KV S/Board	0.10	1.50	2011 -2012	Internal funds	0.00	0.00	1.00	0.50	This project is ongoing.	
<i>Transformer Upgrades</i>										
Penal 100MVA 132/66 KV Transformers	7.90	9.50	2007-2011	Internal funds	9.50	0.00	0.00	0.00	This project is ongoing.	
St. Augustine S/S	4.30	4.30	2007 -2012	Internal funds	2.10	0.00	0.90	1.30	This project is ongoing.	
Central	1.20	2.30	2007 -2011	Internal funds	0.60	0.00	1.70	0.00	This project is ongoing.	
<i>Upgrades of 12 KV Network</i>										
- Down the Islands (Submarine)	5.00	7.30	2007 -2010	Internal funds	7.30	0.00	0.00	0.00	COMPLETED	
- Brighton	1.70	1.70	2007 -2011	Internal funds	0.00	0.00	0.00	0.00	CANCELLED	
- L'Anse Fourmi	1.00	1.00	2007 -2011	Internal funds	0.00	0.00	0.00	0.00	CANCELLED	
- Scarborough (U/G)	1.80	1.80	2007 -2011	Internal funds	0.00	0.00	0.00	0.00	CANCELLED	
- Brechin Castle	1.20	1.20	2007 -2011	Internal funds	0.00	0.00	0.00	0.00	CANCELLED	
<i>Additional Projects Incurred in all Distribution Areas Throughout T&T</i>										
Pole Replacement	20.50	20.50	2011-2012	Internal funds	0.00	3.20	4.40	12.90	Project funding are applied for annually	
Voltage Correction	11.50	11.50	2011-2012	Internal funds	0.00	0.50	3.50	7.50	Project funding are applied for annually	

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Airbreak Switches Isolators & Fusegear	2.60	2.60	2011-2012	Internal funds	0.00	0.40	0.90	1.30	Project funding are applied for annually	
HV/LV Line Extensions under \$50,000	19.00	19.00	2011-2012	Internal funds	0.00	6.70	6.40	5.90	Project funding are applied for annually	
Service Connections	27.90	27.90	2011-2012	Internal funds	0.00	2.40	15.40	10.10	Project funding are applied for annually	
Preliminary Surveys & Investigations	7.20	7.20	2011-2012	Internal funds	0.00	0.90	3.20	3.10	Project funding are applied for annually	
Over Head Line Transformers	13.30	13.30	2011-2012	Internal funds	0.00	2.20	4.90	6.20	Project funding are applied for annually	
Underground Ext. under \$50,000	12.70	12.70	2011-2012	Internal funds	0.00	0.90	5.30	6.50	Project funding are applied for annually	
Underground Network Switchgear & Fuse Gear	6.50	6.50	2011-2012	Internal funds	0.00	0.40	2.80	3.30	Project funding are applied for annually	
Underground Line T/Fs	13.80	13.80	2011-2012	Internal funds	0.00	0.70	5.10	8.00	Project funding are applied for annually	
Install T/F Type Meters	5.10	5.10	2011-2012	Internal funds	0.00	0.20	3.00	1.90	Project funding are applied for annually	
Install Non T/F Type Meters	12.80	12.80	2011-2012	Internal funds	0.00	0.90	4.10	7.80	Project funding are applied for annually	
Street Light Ext under \$50,000	0.40	0.40	2011-2012	Internal funds	0.00	0.00	0.30	0.10	Project funding are applied for annually	
Computer Equip (PCs, Printers etc)	3.00	3.00	2011-2012	Internal funds	0.00	0.30	1.80	0.90	Project funding are applied for annually	
Software Licenses	2.40	2.40	2011-2012	Internal funds	0.00	0.10	1.50	0.80	Project funding are applied for annually	

Projects & Programmes Recommended For Priority Funding	Estimated Total Cost of Project TTSMn		Start Date and Duration of Project	Financing Arrangements	Actual Expenditure TTSMn		Projected Expenditure TTSMn		Status as at March 2011	Details of Activities for 2012
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Windows 2000 Server Acquisition/Sever Upgrade	2.30	2.30	2011-2012	Internal funds	0.00	0.00	1.50	0.80	Project funding are applied for annually	
Networking Equipment	1.50	1.50	2011-2012	Internal funds	0.00	0.00	1.00	0.50	Project funding are applied for annually	
<i>Land Acquisition</i>										
Freeport	1.20	1.00	2007 -2012	Internal funds	0.00	0.00	0.40	0.60	Project ongoing.	
Land Acquisition Consultancy Services	5.00	2.20	2010-2012	Internal funds	0.00	0.10	1.00	1.10	Project ongoing.	
Other Land Acquisition	2.00	2.00	2007-2012	Internal funds	0.00	0.00	0.80	1.20	Project ongoing.	
<i>Others</i>										
Software Acquisition GIS, GPS & AMR in all Distribution Areas	17.60	17.60	2007-2012	Internal funds	14.30	0.80	1.00	1.50	Project ongoing.	
Voltage Correction in all Distribution Areas	0.00	0.00	2007 -2011	Internal funds	0.00	0.00	0.00	0.00	Project now placed under "Additional Projects".	
Overhead lines, aging infrastructure and distribution upgrades	153.00	150.70	2011 -2012	Internal funds	106.60	2.00	16.80	25.30	Ongoing - Several projects from 2010 were merged into this. The reduction in original cost is due to the completion of some projects.	
Establishment of the Charleville 66 KV Substation	0.00	0.00	2005 - 2010	Internal funds	0.00	0.00	0.00	0.00	Project now placed under the heading "Construction of Substations"	
Implementation of an ISO 9000 Quality Management System	1.00	1.00	2009 - 2010	Internal funds	1.00	0.00	1.00	0.00	COMPLETED	
Substation Load Monitoring and Load Research	0.00	0.00	"2005-2010	Internal funds	0.00	0.00	0.00	0.00	This was incorporated into the projects "Overhead lines, aging infrastructure and Distribution upgrades"	

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System Control and Distribution Automation and upgrade (SCADA)	18.00	17.90	2011 - 2012	Internal funds	6.10	3.90	5.10	2.80	Project ongoing.	
Automation of the distribution system and installation of remote	21.00	21.00	2005 - 2009	Internal funds	0.00	0.00	0.00	0.00	CANCELLED	
Installation of a trunk radio network	1.00	1.00	2006 -2009	Internal funds	0.00	0.00	0.00	0.00	CANCELLED	
Bulk Power										
Bamboo Sealots Line	43.00	34.30	2005-2011	Internal funds	24.20	0.10	10.00	0.00	COMPLETED	
Sealots/Gateway Substation	100.00	100.00	2005-2012	Internal funds	73.10	0.60	10.50	15.80	Project ongoing.	
Gateway Substation	90.60	95.30	2004-2012	Internal funds	89.30	2.40	2.40	1.20	Project ongoing.	
Brechin Castle 132 KV/220 KV Substation expansion	95.00	105.00	2006-2012	Internal funds	99.10	4.70	0.80	0.40	Project is ongoing.	
Establish Union 132kv S/S	70.80	102.10	2006-2012	Internal funds	88.40	6.20	1.00	6.50	Project ongoing.	
Debe/Penal 132kv DC Tower Line	18.30	22.50	2006-2012	Internal funds	17.90	0.10	3.00	1.50	Project ongoing.	
Milford Bay Tobago Substation upgrade	18.20	18.20	2008-2011	Internal funds	14.40	1.50	0.90	1.40	Project ongoing.	
Advanced Metering Infrastructure	250.00	304.20	2007-2012	Internal funds	302.00	1.60	0.40	0.20	Project ongoing.	

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Fibre Optic Network and Microwave System	71.80	71.80	2003-2012	Internal funds	60.20	0.20	4.60	6.80	Project ongoing.	
<i>Other Projects</i>										
Information Systems	79.30	77.70	2005-2011	Internal funds	68.10	3.90	3.90	1.90	Project ongoing.- This is an amalgamation of projects and the reduction in original cost is due to the removal of completed projects.	
Building and Renovations	38.60	38.70	2005-2012	Internal funds	27.30	2.50	3.60	5.30	Project ongoing.	
Est.66kv substation-Tobago	28.20	34.60	2007-2011	Internal funds	31.00	0.60	2.00	1.00	Project ongoing.	
Comp. to Land Owners - Debe, Penal, Reform, Wallerfield, Mt Hope	0.00	0.00	2007-2010	Internal funds	0.00	0.00	0.00	0.00	This now forms part of the project named "Surveys- Debe, Galeota, Penal, B/Castle, Chatam"	
Est 66 KV Tower Line	15.00	21.30	2008-2012	Internal funds	19.40	0.00	1.30	0.60	Project ongoing.	
Reform/Debe Transmission Line	13.00	10.70	2009-2011	Internal funds	0.10	0.10	0.00	10.50	Project ongoing.	
Construct 132 KV S/S @ C'bean Dr	0.00	0.00	2007-2010	Internal funds	0.00	0.00	0.00	0.00	Project now placed under the heading "Construction of Substation."	
Purchase Transformer-Transmission	0.00	0.00	2007-2011	Internal funds	0.00	0.00	0.00	0.00	This is now detailed under the Heading "Transformer Upgrades"	
Vehicles	10.20	2.20	2005-2012	Internal funds	0.70	0.00	0.00	1.50	Project ongoing.	
Surveys- Debe, Galeota, Penal, B/Castle, Chatam, Wallerfield and Mt. Hope	35.30	35.30	2007-2010	Internal funds	5.80	0.00	11.80	17.70	Project ongoing. The increase in original cost is due to the expansion to include Wallerfield and Mt. Hope	

Projects & Programmes Recommended For Priority Funding	Estimated Total Cost of Project TT\$Mn		Start Date and Duration of Project	Financing Arrangements	Actual Expenditure TT\$Mn		Projected Expenditure TT\$Mn		Status as at March 2011	Details of Activities for 2012
	Orig Cost	Rev Cost			As at Sept 2010	Oct to March 2011	April to Sept 2011	Oct 2011 to Sept 2012		
Construction	8.00		2004-2011	Internal funds	5.00	0.20	2.80	0.00	Project ongoing.	
Procurement of 33 KV OHD Cond.	7.50		2009-2012	Internal funds	0.00	0.00	3.00	4.50	Project ongoing.	
Upgrade Trincity Sub Station	6.50		2005-2010	Internal funds	5.80	0.00	0.70	0.00	Project ongoing.	
Purchase Security Equipment	7.30		2008-2012	Internal funds	1.60	0.60	2.00	3.10	Project ongoing.	
Land acquisition	0.00		2007-2010	Internal funds	0.00	0.00	0.00	0.00	Project now placed under Heading "Land Acquisition" as Consultancy Service.	
Supp. to Petrotrin	4.00		2009-2012	Internal funds	0.00	0.50	1.40	2.10	Project ongoing.	
Pinto Rd/N. Oropouche 66 KV	4.00		2009-2012	Internal funds	1.70	0.00	0.90	1.40	Project ongoing.	
Replace Breakers @ Substation	3.70		2007-2012	Internal funds	0.50	0.00	1.30	1.90	Project ongoing.	
Upgrade Santa Cruz S/Station	3.60		2005-2011	Internal funds	3.50	0.00	0.10	0.00	Project ongoing.	
San Rafael/S.Grande 66 KV	3.00		2009-2011	Internal funds	1.40	0.70	2.40	3.50	Project ongoing.	
Operating depot in the west	3.00		2008-2012	Internal funds	2.00	0.00	0.40	0.60	Project ongoing.	
Cascade/Belmont 33 KV Circuit	2.50		2008-2012	Internal funds	0.10	0.00	1.00	1.40	Project ongoing.	
S/L Install @CRH & UBH interse	2.10		2010-2012	Internal funds	0.00	0.00	0.80	1.30	Project ongoing.	
Replace Protective Equipment-Transmission	2.10		2007-2012	Internal funds	1.10	0.10	0.40	0.50	Project ongoing.	
Acq Switchboard @ Pt Cumana	2.00		2007-2012	Internal funds	0.00	0.00	0.80	1.20	Project ongoing.	

Projects & Programmes Recommended For Priority Funding	Estimated Total Cost of Project TT\$Mn		Start Date and Duration of Project	Financing Arrangements	Actual Expenditure TT\$Mn		Projected Expenditure TT\$Mn		Status as at March 2011	Details of Activities for 2012
	Orig Cost	Rev Cost			As at Sept 2010	Oct 2010 to March 2011	April to Sept 2011	Oct 2011 to Sept 2012		
Purchase Comm. Equip for Pt.Lisas	2.00	2.00	2009-2012	Internal funds	0.10	0.20	0.70	1.00	Project ongoing.	
Const. @ San Juan S/S	0.00	0.00	2009-2010	Internal funds	0.00	0.00	0.00	0.00	Project now under the Heading "Construction of Substation.	
Construct Switchrm@ Cumana	1.80	1.80	2007-2011	Internal funds	0.80	0.40	0.60	0.00	Project ongoing.	
Port of Spain/ Wrightson Rd 33k	1.50	1.50	2008-2012	Internal funds	0.00	0.00	0.60	0.90	Project ongoing.	
Barataria/ Abattior 33 KV circuit	1.50	1.50	2009-2012	Internal funds	0.00	0.00	0.60	0.90	Project ongoing.	
Gen. O/Haul @ S/ Borough P/Stat	1.40	1.40	2009-2011	Internal funds	1.10	0.00	0.30	0.00	Project ongoing.	
M5000 S/Board	0.00	0.00	2007-2010	Internal funds	0.00	0.00	0.00	0.00	This was captured under the Heading "Installation of New 12 KV Switchboard"	
Cove Industrial Estate	1.00	1.20	2008-2012	Internal funds	0.30	0.00	0.40	0.50	Project ongoing.	
Barataria/Morvant 33 KV Circuit	1.00	3.00	2008-2012	Internal funds	0.60	0.10	0.10	0.20	Project ongoing.	
Purchase Hotline Tools	1.00	1.20	2009-2012	Internal funds	0.30	0.00	0.40	0.50	Project ongoing.	
Major Overhaul of #3 Gen Machine	1.00	1.00	2007-2012	Internal funds	0.30	0.00	0.30	0.40	Project ongoing.	
Pole and insulator replacement	8.30	17.10	2010-2012	Internal funds	2.70	0.10	0.00	14.30	Ongoing- Left out of the 2011 SPSIP by error	

Projects & Programmes Recommended For Priority Funding	Estimated Total Cost of Project TT\$Mn		Start Date and Duration of Project	Financing Arrangements	Actual Expenditure TT\$Mn		Projected Expenditure TT\$Mn		Status as at March 2011	Details of Activities for 2012
	Orig Cost	Rev Cost			As at Sept 2010	Oct 2010 to March 2011	April to Sept 2011	Oct 2011 to Sept 2012		
Replace insulators, tower legs, tower members and aerial conductors on Wrightson Road-Bamboo #2 & #3 double circuit line and cable works	5.80		2010-2012	Internal funds	4.80	0.50	0.00	0.50	Ongoing- Left out of the 2011 SPSIP by error	
Line relocation	9.80		2010-2012	Internal funds	1.70	0.20	3.20	4.70	Ongoing- Left out of the 2011 SPSIP by error	
Replacement of 33 KV oil circuit breakers	4.00	1.30	2010-2012	Internal funds	0.10	1.20	0.00	0.00	Ongoing- Left out of the 2011 SPSIP by error	
Replace aerial conductors at various locations	5.30	5.30	2011-2012	Internal funds	0.00	0.00	3.50	1.80	Expected to commenced in last quarter of 2011	
Establishment of 220 KV Esperanza S/ Station	15.10	15.10	2011-2012	Internal funds	0.00	0.00	7.50	7.60	Expected to commenced in last quarter of 2011	
Establish Wallerfield 132/66 KV Substation	63.30	70.20	2010-2012	Internal funds	63.90	3.40	1.90	1.00	Ongoing- Left out of the 2011 SPSIP by error	
Extension of 132 KV at San Rafael Substation	16.30	20.00	2010-2012	Internal funds	16.50	1.50	1.00	1.00	Ongoing- Left out of the 2011 SPSIP by error	
Establish Pinto Road 66 KV Substation	24.70	24.70	2010-2012	Internal funds	6.60	0.10	7.20	10.80	Ongoing- Left out of the 2011 SPSIP by error	
Metrology Act Compliance and Meter Lab ISO Certification	0.90	0.90	2010-2012	Internal funds	0.00	0.00	0.40	0.50	Ongoing- Left out of the 2011 SPSIP by error	

Projects & Programmes Recommended For Priority Funding	Estimated Total Cost of Project TT\$Mn		Start Date and Duration of Project	Financing Arrangements	Actual Expenditure TT\$Mn		Projected Expenditure TT\$Mn		Status as at March 2011	Details of Activities for 2012
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San Rafael to Wallerfield to Pinto Rd.	5.00	5.00	2010-2012	Internal funds	0.20	0.00	1.90	2.90	Ongoing- Left out of the 2011 SPSIP by error	
Establish Reform 132 KV Substation	56.50	56.50	2010-2012	Internal funds	38.30	0.40	7.10	10.70	Ongoing- Left out of the 2011 SPSIP by error	
Establish Reform/ Debe 220 KV tower line	35.60	32.80	2010-2012	Internal funds	32.20	0.00	0.40	0.20	Ongoing- Left out of the 2011 SPSIP by error	
Establish San Rafael / Wallerfield 132 KV tower line	30.00	30.00	2010-2012	Internal funds	17.90	0.70	4.60	6.80	Ongoing- Left out of the 2011 SPSIP by error	
Establish Wallerfield/ Pinto Road 66 KV tower line	11.00	11.00	2010-2012	Internal funds	9.20	1.40	0.20	0.20	Ongoing- Left out of the 2011 SPSIP by error	
<i>New Projects to Commence by 2012</i>										
Call Centre	3.80	3.80	2011-2012	Internal funds	0.00	0.00	0.00	3.80		To commence in 2012
Disaster Shelter	1.20	1.20	2011-2012	Internal funds	0.00	0.00	0.00	1.20		To commence in 2012
Establish Piarco/San Rafael 66 KV circuit	5.00	5.00	2011-2012	Internal funds	0.00	0.00	0.00	5.00		To commence in 2012
Establishment of a Second 33 KV infeed to Edward Street Substation	3.80	3.80	2011-2012	Internal funds	0.00	0.00	0.00	3.80		To commence in 2012
Establish 220/66 KV Substation at Debe	25.60	25.60	2011-2012	Internal funds	0.00	0.00	4.50	21.10		To commence in 2012
Establish Union Estate/Gandhi Village 220 KV tower line	17.30	17.30	2011-2012	Internal funds	0.00	0.00	0.00	17.30		To commence in 2012
Total - T&TEC	2,003.80	2,135.70			1,388.10	69.30	244.60	349.20		
Total Electricity	2,003.80	2,135.70			1,388.10	69.30	244.60	349.20		

Projects & Programmes Recommended For Priority Funding	Estimated Total Cost of Project TT\$Mn		Start Date and Duration of Project	Financing Arrangements	Actual Expenditure TT\$Mn		Projected Expenditure TT\$Mn		Status as at March 2011	Details of Activities for 2012
	Orig Cost	Rev Cost			As at Sept 2010	Oct 2010 to March 2011	April to Sept 2011	Oct 2011 to Sept 2012		
Tourism										
EVOLVING TECHNOLOGIES AND ENTERPRISE DEVELOPMENT COMPANY OF TRINIDAD & TOBAGO LIMITED (eTeCK)										
Hilton Trinidad Hotel Renovation & Improvement	222.00	633.70	2005-2012	PSPF Funds TT\$109.95 and Debt TT\$523.75 First Caribbean International Bk	456.44	16.91	0.29	160.06	Phase 1,2,3 and Package 1 are completed and fully operational. To date the remaining scope of works (Package 2 to 5) are approximately 79% completed	Areas comprising the Line Safety, Revenue Generating and Improved Functionality categories will be renovated
Total - eTeCK	222.00	633.70			456.44	16.91	0.29	160.06		
URBAN DEVELOPMENT CORPORATION OF TRINIDAD AND TOBAGO (UDeCOTT)										
Academy for the Performing Arts - South	329.61	638.42	2007 - 2012	Loan from Republic of China / IDf	136.23	224.54	202.05	75.60	The scope of the project includes 110,093.3 square feet facility and will feature an acoustically designed performance theatre, two practice halls, performing arts teaching facilities and parking facilities. Additional external works and outfitting is ongoing.	The South Academy is expected to be completed by January 2012 by the SCG International Limited.
Total - UDeCOTT	329.61	638.42			136.23	224.54	202.05	75.60		
Total - Tourism	551.61	1,272.12			592.67	241.45	202.34	235.66		

Projects & Programmes Recommended For Priority Funding	Estimated Total Cost of Project TT\$Mn		Start Date and Duration of Project	Financing Arrangements	Actual Expenditure TT\$Mn		Projected Expenditure TT\$Mn		Status as at March 2011	Details of Activities for 2012
	Orig Cost	Rev Cost			As at Sept 2010	Oct 2010 to March 2011	April to Sept 2011	Oct 2011 to Sept 2012		
Transport & Communication										
NATIONAL HELICOPTER SERVICES LIMITED (NHSL)										
New Camden Passenger Terminal	10.00	15.10	2007-2012	Internal Funds	0.10	0.00	3.75	11.25	Land Survey Completed. Construction works commenced	Award of Tender and commence construction.
Galeota Heliport	5.00	12.20	2007-2012	Commercial Bank	0.20	0.00	3.00	9.00	Land Survey Completed.	Award of Tender and commence construction.
Acquisition of one (1) S76C++ Helicopter	75.00	73.70	2011	Commercial Bank	13.10	60.60	0.00	0.00	Aircraft acquired and went into operation in March 2011.	COMPLETED
Acquisition of NGC Hanger at Camden	7.40	8.80	2011	Internal funds	0.37	0.00	8.43	0.00	Facilities operating under Licenses/Purchase Agreement until Purchase Price is determine.	
Total - Helicopters	97.40	109.80			13.77	60.60	15.18	20.25		
PORT AUTHORITY OF TRINIDAD AND TOBAGO (PAT)										
Acquisition of a Reach Stacker Crane	3.74	3.74	2007 - 2008	Internal Funds	0.00	0.00	0.00	0.00	Due to reduced cash flows the procurement of this equipment was postponed.	
Acquisition of sixteen (16) Terminal Trailers	4.58	4.58	2010-2012	Internal funds	1.83	0.92	1.83	0.00	Delay in Completion and Shipping of Trailers	Replacement for Obsolete & Unsafe Pigg trailers
Acquisition of two (2) Empty Container Handling Lift Trucks	4.49	4.49	2010-2012	Internal funds	0.00	0.00	4.49	0.00	Currently entering into contract. Payment 40%/40%/20%. Period 16 weeks	To replace Aged and Obsolete BOSS ECHs (10 to 14 years old)
2 units of Forklift (15 ton)	2.40	2.40	2010-2012	Internal funds	0.00	0.00	0.72	1.68	Not Tendered Yet. Lead Time 5 months	To replace 27 year old Hyster Container Lifts used for housekeeping and General Cargo.
1 unit of Forklift (30 ton)	4.09	4.09	2010-2012	Internal funds	0.00	0.00	0.00	4.09	Not Tendered Yet. Lead Time 6 months	To replace Hyster Heavy Lift CL13 (30years old). Used to efficiently handle out of gauge Containerized Cargo.
13 units Forklifts (3 ton)	2.60	2.60	2010-2012	Internal funds	0.00	0.00	0.00	0.78	Not Tendered Yet. 40% Payment in 2011-12 fiscal	To replace having to rent lifts for the Sheds 4, 10 and Maintenance

Projects & Programmes Recommended For Priority Funding	Estimated Total Cost of Project TTS\$Mn		Start Date and Duration of Project	Financing Arrangements	Actual Expenditure TTS\$Mn		Projected Expenditure TTS\$Mn		Status as at March 2011	Details of Activities for 2012
	Orig Cost	Rev Cost			As at Sept 2010	Oct 2010 to March 2011	April to Sept 2011	Oct 2011 to Sept 2012		
2 Additional Paper/ Tube Clamp Trucks	0.90		2010-2012	Internal funds	0.00	0.00	0.00	0.27	Not Tendered Yet. Lead Time 5 months. Next Fiscal Period	To enhance reliability and capacity for Roll Handling in Shed 4. (Paper and Pipes)
Acquisition of four 4WD (3) Terminal Tractor Trucks	2.80		2010-2012	Internal funds	0.00	0.00	2.24	0.56	Not Tendered Yet. Lead Time ~30 weeks	To Replace 30 year old units
3 Goose Neck / Fifth Wheel Adaptor	0.20		2010-2012	Internal funds	0.00	0.00	0.16	0.04	Not Tendered Yet. Lead 5 months	To Replace 30 year old units
10 units Forklifts (3 ton)	2.00		2010-2012	Internal funds	0.00	0.00	2.00	0.00	Not Tendered Yet. 40% Payment in 2011-12 fiscal	To replace Nissan units that are 27 years old
Total - Port Authority	27.80	27.80			1.83	0.92	11.44	7.42		
Communication										
TELECOMMUNICATIONS SERVICES OF TRINIDAD AND TOBAGO LIMITED (TSTT)										
Broadband	170.00	334.30	2008-2011	Internal funds	194.30	140.00	0.00	0.00	EVDO Coverage; Broadband Expansion; Blink Plusto enable TSTT to meet growing public demands for faster speeds, improved coverage and quality of services;	
Fixed and Carrier Services	40.50	23.30	2007-2011	Internal funds	19.30	4.00	0.00	0.00	Funds expended for the acquisition of a Voice Over Internet Protocol (VOIP) Platform as well as Next Generation Generation (NGN) Digital Loop Carrier (DLC) Cutovers, Carrier Interconnections as well as Customer Premises Equipment (CPE) as well as prepaid platform upgrade, billing software and outfitting the workforce with tools.	
Mobile Services	148.80	103.00	2007-2011	Internal funds	88.00	15.00	0.00	0.00	Expended on 1800 to 1900 Radio Migration and resiliency project, Coverage improvements, billing system upgrade and power and backup systems.	
Enterprise Services	86.90	184.20	2007-2011	Internal funds	55.20	129.00	0.00	0.00	Expenditure concentrated for the provision of Government Fibre based IP Services, Government backbone phase 2 and PABX and data related rental equipment.	

Projects & Programmes Recommended For Priority Funding	Estimated Total Cost of Project TTS\$Mn		Start Date and Duration of Project	Financing Arrangements	Actual Expenditure TTS\$Mn		Projected Expenditure TTS\$Mn		Status as at March 2011	Details of Activities for 2012
	Orig Cost	Rev Cost			As at Sept 2010	Oct 2010 to March 2011	April to Sept 2011	Oct 2011 to Sept 2012		
Access Infrastructure and New Business	172.10	132.00	2007-2011	Internal funds	132.40	0.00	0.00	0.00	OSP Modernisation; Electronic Security Upgrades; Cabinet Access Control; IT/Technical Security; Integrated Fraud Detect.	
Security	56.00	39.00	2007-2011	Internal funds	12.00	27.00	0.00	0.00	The expenditure of \$44Mn was used to provide security cameras for the International conferences hosted by GORTT.	
Technology	96.30	222.90	2007-2011	Internal funds	110.90	112.00	0.00	0.00	Upgrades on Network Management System, Data Centre implementation, Transport Engineering and Development and Network Power System upgrades	
Entertainment-Subscription Television Service	39.00	75.00	2009-2011	Internal funds	0.00	75.00	0.00	0.00	TSTT entered this market in November 2009 in a restricted geographical area with the launch of its own subscription television service.	
Upgraded Telecommunications Services	26.00	31.00	2011	Internal funds	0.00	31.00	0.00	0.00	TSTT upgraded its telecommunications services to provide for the two international summits held in 2009.	
Other	55.00	145.90	2007-2011	Internal funds	20.90	125.00	0.00	0.00	Rationalisation of Regulatory; Asset, Finance; HR & Administration; Marketing; Customer Services.	
Total- TSTT	890.60	1,290.60			633.00	658.00	0.00	0.00		
Total - Transport & Communication	1,015.80	1,428.20			648.60	719.52	26.62	27.67		
Education & Training										
NATIONAL MAINTENANCE TRAINING AND SECURITY COMPANY LIMITED (MTS)										
SEMP Phase II	569.00	396.30	2002 - 2009	Bond from Unit Trust Corporation of T&T	350.10	0.00	0.00	0.00	PROJECT COMPLETED	
Total- MTS	569.00	396.30			350.10	0.00	0.00	0.00		
Total- Education & Training	569.00	396.30			350.10	0.00	0.00	0.00		

Projects & Programmes Recommended For Priority Funding	Estimated Total Cost of Project TT\$Mn		Start Date and Duration of Project	Financing Arrangements	Actual Expenditure TT\$Mn		Projected Expenditure TT\$Mn		Status as at March 2011	Details of Activities for 2012
	Orig Cost	Rev Cost			As at Sept 2010	Oct 2010 to March 2011	April to Sept 2011	Oct 2011 to Sept 2012		
Housing & Settlements										
URBAN DEVELOPMENT CORPORATION OF TRINIDAD AND TOBAGO (UDEcOTT)										
PROJECTS (Housing)										
Canaan Road La Romatine	7.69	19.99	2006-2011	Commercial Bank	3.99	0.00	0.00	16.00	Land development. The site has been cleared and fenced. The site is continuously maintained.	Project is on hold as Management is still to decide how to proceed with this project
Valsayn Real Spring	160.66	176.07	2005-2012	Commercial Bank	141.37	0.00	10.72	23.98	The contract has been delayed considerably, with a restart date in June 2011. Outstanding contractual arrangements have only recently been sorted out. Project is ongoing.	
Total - UDeCOTT	168.35	196.06			145.36	0.00	10.72	39.98		
Total - Housing & Settlement	168.35	196.06			145.36	0.00	10.72	39.98		
ADMINISTRATION										
Public Order & Safety										
AIRPORTS AUTHORITY OF TRINIDAD AND TOBAGO (AATT)										
Infrastructure Airport Hotel Site	105.00	92.10	2010-2013	Loan Financing	0.00	0.00	30.00	62.10	Contract awarded to Junior Sammy Contractors Ltd on May 4, 2011 at a cost of \$92.1 Mn. Works are in progress	Development of roads, drainage and utilities to service the commercial development of the airport estate. Project estimated to be completed by December 2012.
Airport Facilities Maintenance	30.00	30.00	2010 - 2011	Loan Financing	0.00	0.00	0.00	0.00	Due to a lack of funds this project was deferred	PROJECT DEFERRED
Feasibility Study on Piarco Airport Aviation Estate Development	3.00	3.00	2011 - 2012	USTDA Grant	0.00	0.00	0.00	0.00	Grant Agreement was executed and a final report submitted to the Authority at the end of May 2011. A presentation is expected to be made to the Board in June 2011.	

Projects & Programmes Recommended For Priority Funding	Estimated Total Cost of Project TT\$m		Start Date and Duration of Project	Financing Arrangements	Actual Expenditure TT\$m		Projected Expenditure TT\$m		Status as at March 2011	Details of Activities for 2012
	Orig Cost	Rev Cost			As at Sept 2010	Oct 2010 to March 2011	April to Sept 2011	Oct 2011 to Sept 2012		
ANR Robinson (formerly Crown Point) International Airport Expansion and Modification-Design & Construction of Ramp & Terminal facilities at Crown Point Airport	100.00	100.00	2009-2011	Loan Financing	2.10	0.00	0.00	0.00	The pre-fab structure was erected. Awaiting approval from the Ministry of Works to restart this project.	
Other- 14 Projects Planned for 2012	19.30	31.00	2012	Internal funds	0.00	0.00	0.00	31.00		Fourteen (14) Projects at various cost are planned for 2012. Details are provided in the preceding Word Document.
Total - Airports Authority	257.30	256.10			2.10	0.00	30.00	93.10		
Total - Public Order & Safety	257.30	256.10			2.10	0.00	30.00	93.10		
Public Administration										
URBAN DEVELOPMENT CORPORATION OF TRINIDAD AND TOBAGO (UDeCOTT)										
PROJECTS (Gov't Accommodation)										
Government Campus Plaza Project includes:	1,200.00									
- 10-storey Customs & Excise Headquarters Building;	281.24		2004-2012	Commercial Bank	136.45	12.19	47.00	85.60	Outfitting of the Building.	Outfitting of the Building.
- 22-storey Board of Inland Revenue Building;	1,120.07		2004-2012	Commercial Bank	632.45	1.25	351.78	134.59	Mechanical and Electrical works and outfitting of the building is on going	

Projects & Programmes Recommended For Priority Funding	Estimated Total Cost of Project TT\$Mn		Start Date and Duration of Project	Financing Arrangements	Actual Expenditure TT\$Mn		Projected Expenditure TT\$Mn		Status as at March 2011	Details of Activities for 2012
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- 22-storey Legal Affairs Tower;		816.64	2004-2012	Commercial Bank	430.56	0.00	229.77	156.31	92% of the construction completed. No construction work was undertaken in the first half of the fiscal year pending the appointment of the Board of Directors.	Outfitting of the Building.
- 10-storey Immigration Division Building;		349.58	2004-2012	Commercial Bank	182.06	0.00	60.02	107.50	Major construction work completed	Building outfitting to be completed.
- 6-storey Carpark		1,395.90	2005-2012	Commercial Bank	615.07	575.06	45.13	160.64	Major construction work completed	Building outfitting to be completed.
Chancery Lane Office Complex- San Fernando	100.00	898.48	2005-2012	Commercial Bank	478.44	3.83	0.00	416.21	The complex encompasses 300,000 sq. ft. of complex and will include a 50,000 square foot two (2) storey public library, three storey retail space and three storey car par facility. The main building is 74% completed and the car park is 46% completed.	The project has been halted with the contractor abandoning the site. UDeCOTT is facing court action from the contractor Johnson International Limited.
Ministry of Education Building (Formerly Social Development Tower)	509.31	637.96	2005-2012	Commercial Bank	393.85	12.93	34.48	196.70	This is the construction of an office complex. Construction works completed in October 2009. The project is on pending the award of contract for the outfitting of the building.	
Total - UDeCOTT	1,809.31	5,499.87			2,868.88	605.26	768.18	1,257.55		
Total Public Administration	1,809.31	5,499.87			2,868.88	605.26	768.18	1,257.55		
TOTAL SEIP	25,308.73	37,844.36			21,819.01	3,632.40	5,123.21	5,212.04		

MINISTRY OF FINANCE, INVESTMENTS DIVISION
COMPANIES SHAREHOLDING LIST

WHOLLY

COMPANY NAME	Ownership
Energy and Energy Based	
1 Lake Asphalt of Trinidad and Tobago (1978) Limited	100% GORTT
2 National Quarries Company Limited	100% GORTT
3 Petroleum Company of Trinidad and Tobago Limited	100% GORTT
4 The National Gas Company of Trinidad and Tobago Limited	100% GORTT
5 Trinidad and Tobago National Petroleum Marketing Company Limited	100% GORTT
6 Union Estate Electricity Generation Company Limited	100% GORTT
Financial Services	
1 Export-Import Bank of Trinidad and Tobago Limited	100% GORTT
2 First Citizens Holdings Limited	100% GORTT
3 Taurus Services Limited	100% GORTT
4 Trinidad and Tobago International Financial Centre Management Company Limited	100% GORTT
Manufacturing and Agro-Based	
1 National Agricultural Marketing and Development Corporation	100% GORTT
2 Palo Seco Agricultural Enterprises Limited (Special Purpose)	100% GORTT
3 Seafood Industry Development Company Limited	100% GORTT
4 Tucker Valley Agricultural Enterprises Limited	100% GORTT
Service	
1 Community Improvement Services Limited (Special Purpose)	100% GORTT
2 East Port of Spain Development Company Limited (Special Purpose)	100% GORTT
3 Education Facilities Company Limited (Special Purpose)	100% GORTT
4 Estate Management and Business Development Company Limited (Special Purpose)	100% GORTT
5 Evolving Technologies and Enterprise Development Company Limited	100% GORTT
6 Export Centres Company Limited	100% GORTT
7 Government Human Resource Services Company Limited	100% GORTT
8 Government Information Services Limited	100% GORTT
9 National Commission for Self-Help Limited	100% GORTT
10 National Entrepreneurship Development Company Limited	100% GORTT
11 National Information and Communication Technology Company Limited	100% GORTT

12	National Infrastructure Development Company Limited (Special Purpose)	100% GORTT
13	National Maintenance Training and Security Company Limited	100% GORTT
14	National Schools Dietary Services Limited	100% GORTT
15	Rural Development Company of Trinidad and Tobago Limited (Special Purpose)	100% GORTT
16	The CEPEP Company Limited	100% GORTT
17	The Sports Company of Trinidad and Tobago Limited (Special Purpose)	100% GORTT
18	The Trinidad and Tobago Solid Waste Management Company Limited	100% GORTT
19	The Vehicle Management Corporation of Trinidad and Tobago Limited	100% GORTT
20	Tobago Special Projects Company Limited	100% GORTT
21	Tourism Development Company Limited	100% GORTT
22	Trinidad and Tobago Entertainment Company Limited	100% GORTT
23	Trinidad and Tobago Film Company Limited	100% GORTT
24	Trinidad and Tobago Free Zones Company Limited	100% GORTT
25	Trinidad and Tobago Health Sciences Initiative Company Limited	100% GORTT
26	Trinidad and Tobago Knowledge Assets Management Company Limited	100% GOTT
27	Urban Development Corporation of Trinidad and Tobago Limited	100% GORTT
28	Youth Training and Employment Partnership Programme (YTEPP) Limited	100% GORTT

Transport and Communication

1	Caribbean New Media Group Limited	100% GORTT
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Total : 43

MAJORITY

COMPANY NAME

Ownership

Energy and Energy Based

1 Alutrint Limited 60% GOTT, 40% Sural Barbados Limited

Financial Services

1 Agricultural Development Bank of Trinidad and Tobago 97.2% GORTT, 2.8% others

2 Business Development Company Limited 64.4% GORTT, 34.3% Fin. Institutions, 1.3% Other

3 National Enterprises Limited 66% GORTT, 17% NGC, 17% Individuals

Service

1 Point Lisas Industrial Port Development Corporation Limited 51% GORTT, 49% Individuals

Transport and Communication

1 Caribbean Airlines Limited 100% GORTT

2 National Helicopter Services Limited 82.3% GORTT, 17.7% NGC

Total : 7

LESS THAN 50%

COMPANY NAME

Ownership

Financial Services

1 DFL Caribbean Holdings Limited 28.1% GORTT, 38.8% Int'l Fin. Inst., 33.1% Private

2 Trinidad and Tobago Mortgage Finance Company Limited 49% GORTT, 51% NIB

Manufacturing and Agro-Based

1 Metal Industries Company Limited 46.7% GORTT, 14.9% DFL, 38.4% Other

Transport and Communication

1 LIAT (1974) Limited 2.9% GORTT, 29.2% BWIA, 26.6% Reg.Govt, 41.3% Other

Total : 4

INDIRECT

COMPANY NAME

Ownership

Energy and Energy Based

1 La Brea Industrial Development Company Limited 83% NGC & 17% PETROTRIN

2 National Energy Corporation of Trinidad and Tobago Limited 100% NGC

3 NATPET Investments Company Limited 100% NPMC

4 NGC E&P Investments Limited 100% NGC

5 NGC Iron Company Limited 100% NGC

6 NGC NGL Company Limited 80% NGC 20% NEL

7 NGC Pipeline Company Limited 100% NGC

8 NGC Trinidad and Tobago LNG Limited 100% NGC

9	Petrotrin EAP Services Limited	100% PETROTRIN
10	Phoenix Park Gas Processors Limited	20% NEL, 31% NGC, 39% Conoco 10%PW
11	Trinidad and Tobago LNG Limited (formerly NGC LNG (Train 4) Limited)	62.16% NGC, 37.84% NEL
12	Trinidad and Tobago Marine Petroleum Company Limited	80% PETROTRIN, 20% NGC
13	Trinidad Nitrogen Company Limited	51% NEL & 49% Norsk Hydro
14	Trinidad Northern Areas Limited	100% PETROTRIN
15	Trintoc Services Limited	100% PETROTRIN

Financial Services

1	Caribbean Leasing Company Limited	100% BDC
2	Development Finance Limited	100% DFL Caribbean
3	First Citizens (St. Lucia) Limited	100% FCB
4	First Citizens Asset Management Limited	100% FCB
5	First Citizens Bank Limited	100% FCH
6	Trinidad and Tobago Mortgage Agency Company Limited	100% TTMF

Manufacturing and Agro-Based

1	National Flour Mills Limited	51% NEL & 49% Individuals
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Service

1	Oropune Development Limited	100% UDECOTT
2	Point Lisas Terminals Limited	100% PLIPDECO
3	Port of Spain Waterfront Development Limited	100% UDECOTT
4	Rincon Development Limited	100% UDECOTT

Transport and Communication

1	Telecommunications Services of Trinidad and Tobago Limited	51% NEL & 49% C&W
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Total: 27

GLOSSARY

AATT	Airports Authority of Trinidad and Tobago
ADP	Airports Development Project
API	American Petroleum Institute
ASDL	Asymmetric Digital Subscriber Line
Bbl	Barrels
Bcfd	Billion cubic feet per day
BED	Basic Engineering Design
Bopd	Barrels of oil per day
BOOT	Built, Own, Operate, Transfer
Bpd	Barrels per day
BPSD	Barrels per standard day
BUD	Beachfield Upstream Development
Capex	Capital Expenditure
CCR	Continuous Catalyst Regeneration Platforming Unit
CCTV	Closed Circuit Television
CDMA	Code Division Multiple Access
CEC	Certificate of Environmental Clearance
CIP	Cross Island Pipeline
CWMS	Computerised Work Management System
Dwt	Dead Weight Tonnes
EIA	Environmental Impact Assessment
E&P	Exploration and Production
EVDO	Evolution-Data Optimised
EPC	Engineering Procurement Construction
EPCM	Engineering Procurement Construction Management
eTecK	Evolving TecKologies and Enterprise Development Company Limited
ETW	Expense Type Workovers
FEED	Front-End Engineering Design
FCCU	Fluid Catalytic Cracking Unit
FR UMLE	Forest Reserve Upper Morne L'Enfer
GOP	Gasoline Optimisation Programme
GORTT	Government of the Republic of Trinidad and Tobago
GSM	Global System for Mobile Communications
GTL	Gas to Liquids
HDS/HAD	Hydrodesulphurisation/ Hydrodearomatisation
HDC	Trinidad and Tobago Housing Development Corporation
HMA	Hot Mix Asphalt Paving
HR	Human Resource
HV	High Voltage
IDF	Infrastructure Development Fund
ICT	Information Communication and Technology
IT	Information Technology
IFCMC	International Financial Centre Management Company
Km	Kilometre
F-T	Fischer Tropsch
KV	Kilovolt
LABIDCO	La Brea Industrial Development Company Limited
LIC	Light Industrial Customers
LNG	Liquefied Natural Gas
LOA	Length Over All

LPG	Liquid Petroleum Gas
LV	Low Voltage
M	metre
mbpcd	Thousand barrels per calendar day
Mmscfd	Million Standard Cubic feet per day
MTS	National Maintenance, Training and Security Company Limited
NCMA	North Coast Marine Acreage
NEC	National Energy Corporation of Trinidad and Tobago Limited
NGC	The National Gas Company of Trinidad and Tobago Limited
NGPL CIP	NGC Pipeline Company Limited Cross Island Pipeline
NHSL	National Helicopter Services Limited
NIPDEC	National Insurance Property Development Company Limited
NRT	Non Reserve Types
NQCL	National Quarries Company Limited
OSBL	Outside Battery Limits
PATT	Port Authority of Trinidad and Tobago
PETROTRIN	Petroleum Company of Trinidad and Tobago Limited
Ph	Phase
PLIPDECO	Point Lisas Industrial Prot Development Corporation Limited
PPP	Public-private Partnership
PSIG	Pounds Per Square Inch Gauge
PSIP	Public Sector Investment Programme
QMS	Quarterly Management System
ROW	Rights of Way
RTG	Rubber Type Gantry
RTW	Road Tank Wagon
SEMP	Secondary Education Modernisation Programme
SBU	Single Bedroom Unit
SFU	Single Family Unit
SPSIP	Supplementary Public Sector Investment Programme
TCAS	Traffic Collision Avoidance System
TDMA	Time Division Multiple Access
TPD	Tonnes Per Day
TTIFC	International Financial Centre in Trinidad and Tobago
T&TEC	Trinidad and Tobago Electricity Commission
TEUs	Twenty Foot Equivalent Units
TF	Transformers
THA	Tobago House of Assembly
TTRA	Trinidad and Tobago Revenue Authority
UAN	Uranium Ammonia Nitrate
USLD	Ultra Low Sulphur Diesel
URD	Underground Transmission and Distribution
UDeCOTT	Urban Development Corporation of Trinidad and Tobago Limited
UTT	University of Trinidad and Tobago
3BU	Three Bedroom Unit
VOIP	Voice Over Internet Protocol

