



*Government of the Republic of Trinidad and Tobago*

# STATE ENTERPRISES' INVESTMENT PROGRAMME (SEIP) | 2013

## Stimulating Growth, Generating Prosperity





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## FOREWORD

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The year 2011/2012 was another difficult year for the global economy, characterised by economic uncertainty and fragility. In a number of advanced economies the high level of public debt was a major factor affecting development. For the first time in history, the United States suffered a downgrade in its long-term sovereign credit rating which impacted economic activity negatively. However, by the fourth quarter of 2011, the two largest economies in the world, the United States and Japan, exhibited signs of improvements and strong activities respectively. Yet, these gains were insufficient to offset the contractions and financial turmoil experienced in the Eurozone.

The instability in the international economy has significantly impacted Latin America and the Caribbean. Relatively speaking the Trinidad and Tobago economy exhibited resilience in enduring the effects of the on-going global financial crisis. In spite of sluggish economic activity evident by a contraction in real GDP of 1.5%, unemployment remained relatively moderate at approximately 5.2% and core inflation of 1.8% (Central Bank of Trinidad and Tobago, Monetary Policy Report, Vol. X11 No. 1, April 2012).

In 2013, the global economy is expected to continue to experience financial turmoil and economic volatility. Even though advanced economies continue to implement accommodative monetary policies, there is no guarantee that this will eliminate the effects of a highly uncertain environment. Despite this uncertainty the IMF has predicted growth in the region of 3.75% to 4% for 2012/2013.

In keeping with the outlook for 2013, the Government will continue to seek to mitigate the effects of negative economic forces and explore new areas of growth and sustainable development. In this regard, the State Enterprises' Investment Programme (SEIP) captures the developmental capital programmes undertaken by those State Enterprises' that are 100% and majority owned by Government inclusive of Statutory Authorities.

The SEIP focuses on programmes which are financed by the entity either through its retained earnings or by debt, raised and serviced by the entity or government.

The 2013 State Enterprises' Investment Programme includes projects that cover the following areas:

- Business and Trade Expansion – Energy Sector
- Business and Trade Expansion – Non-Energy Sector
  - o Agriculture
  - o Business Facilitation
  - o Communication Technologies
  - o Electricity
  - o Financial Services
  - o Manufacturing Services
  - o Tourism
  - o Transport and Communication
  - o Education and Training
  - o Community
  - o Housing and Settlements



# STATE ENTERPRISES

## INTRODUCTION

The State Enterprise Sector is comprised of fifty-six (56) companies of which forty-five (45) are wholly owned, seven (7) majority owned and four (4) in which Government has a minority shareholding.

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

The number of wholly owned companies increased by two (2) in 2012: the National Training Agency (1997) Limited was re-classified from being a Statutory Authority, and Government acquired Portfolio Credit Management Limited one of Unit Trust Corporation's subsidiaries as a wholly-owned company.

In fiscal 2011, Government's equity holding in these enterprises totalled \$7,988.6 million and a ROCE of 8.48% 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 fiscal 2011 are outlined hereunder:-

As part of the reform of the public procurement regime in 2006, Government embarked on the e-Auction initiative to foster greater transparency, accountability and value for money in the State Enterprise Sector. Since inception, this tool has been used in a number of State Enterprises resulting in a reduction in cycle time and cost in the procurement of goods and services.

As at 2011, e-Auctions have contributed to savings in total expenditure of over \$119.0 million across thirty two (32) State Agencies and a reduction in time taken to invite and receive bids by as much as 60%. These Agencies have also benefitted from economies of scale through collaborative events held regularly for common items such as paper and computers.

Government continues to seek to expand the e-Auction initiative within the State Sector as well as the range of goods and services procured. An e-Auction Manual which is currently being developed would provide the State Agencies with the necessary tools to conduct both collaborative and individual e-Auctions.

In August 2011, a Public Private Partnership (PPP) Unit was established in the Ministry of Finance and the

Enterprises	Profit Before Tax \$ million	Corporation Tax \$ million	Foreign Exchange \$ million
PETROTRIN	741.8	908.6	28,657.8
NGC	6,991.2	1,812.1	1,962.5
NEL	543.5	10.3	0.0
NP	75.3	22.8	417.3

### Profit by Sector:

Sectors	Profit After Tax 2011 \$ million
Energy and Energy Based	5,172.7
Financial Services	1,195.6
Manufacturing and Agro-Based	280.5
Services	148.3
Transport and Communication	-10.0
<b>TOTAL</b>	<b>6,787.1</b>

Economy – Investments Division. This Unit currently has responsibility for developing and disseminating a PPP policy, regulating the PPP programme, contributing to the development of PPP projects and becoming a repository of skills and knowledge in PPP.

The PPP Unit will facilitate the development of a PPP framework to support the public procurement agencies in using the PPP methodology for the procurement and delivery of sustainable and high quality infrastructure projects. The Unit developed a PPP policy which was approved by Cabinet. In addition, the Unit has procured consultancy services to develop an organisational and institutional model/operational guideline to support PPP investments.

Further, the PPP Unit collaborated with specific Ministries in reviewing its existing projects and developed a PPP pipeline in various sectors as listed:

- Works and Infrastructure – highways and tunnels
- Transport – ferries, light rail and airports
- Health – specialised healthcare and hospital facilities and services
- Public Utilities – national broadband network, wastewater facilities and meter installation

- Local Government – administrative complexes and San Juan car park
- Public Administration – government campus
- Education – Early Childhood Care and Education (ECCE) centres
- Tertiary Education – universities in Debe and Tobago
- Justice – judicial complexes
- Tourism – development and maintenance of cultural sites and beach facilities; Sugar Heritage Museum and Park in Couva
- Sport and Youth Affairs – motor sport facility in Carapichaima

The PPP Unit expects to embark on at least two (2) pilot projects in fiscal 2013. State Agencies will be afforded an alternative to use the PPP modality as a new source of funding for capital projects where major risks associated with Project Design, Construction, Operation and Maintenance will be transferred to the Private Sector.

# OVERVIEW OF THE STATE ENTERPRISES' INVESTMENT PROGRAMME – 2013

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

- **Economic infrastructure**
  - business and trade expansion
  - agriculture
  - business facilitation
  - communication technologies
  - electricity
  - financial services
  - manufacturing services
  - tourism
  - transport and communication
  
- **Social infrastructure**
  - education and training
  - community
  - housing and settlements
  
- **Administration**
  - public order and safety
  - public administration



# ECONOMIC INFRASTRUCTURE

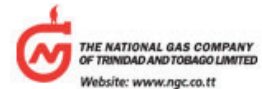
## BUSINESS AND TRADE EXPANSION

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## ENERGY SECTOR

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### 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.

#### *Corporate Social Responsibility*

NGC, as a state owned corporate entity in the gas-based energy sector, continued its mission to create exceptional national value from natural gas and energy businesses in support of national socioeconomic development which is the cornerstone of its operations. Since 2005, NGC has been actively restructuring its community relations programme towards Community Economic Development (CED) as a means of assisting communities impacted by its operations to thrive and grow within their own environments and therefore sustain themselves.

Accordingly, NGC has been identifying, evaluating and improving the way it manages its relationships with communities. The company continues to develop and improve its interaction with residents and other key stakeholders both internally and externally. Further, emphasis has been placed on contributions, sponsorships and youth development activities to expand its reach in ensuring that the entire country can benefit from the success of the gas industry. This strategy is aimed at building its reputation and brand of technical excellence as well as Environment, Health and Safety responsibilities in all aspects of the company's activities.

Seven (7) main objectives were identified in 2012:

- Ensure sustainable economic development by undertaking a number of facilities/infrastructure development projects, agro-processing and training in the targeted areas of La Brea, Mayaro, Beetham and Tobago;
- Improve NGC's responsiveness to stakeholder needs by instituting a company-wide issues register;
- Increase partnerships and alliances to support strategic initiative to expand natural gas usage in the domestic market, via the re-establishment of the Industry Fund and CNG as a vehicular fuel;
- Facilitate strategic sponsorships and contributions that target Sport (Cricket, Basketball and Track and Field) Education, Arts and Culture;
- Promote Brand T&T with NGC at the helm of the global thrust to seek investment opportunities overseas;
- Reforest areas to compensate for those cleared for pipeline construction and right of way expansion by partnering with communities to provide short-term economic opportunities; and
- Improve stakeholder/citizens' knowledge of NGC, its business, and natural gas safety and emergency response (public/community education).

#### *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 safety for all, which is critical to the organisation. The company has also initiated several measures to merge EHS principles into everyday processes by the use of an EHS Portal.

Business Continuity Planning (BCP) is key to ensuring that NGC’s core operations are not compromised by any unforeseen events. NGC has a robust BCP that has been audited externally and tested via mini-tabletops for its core operational sites.

Health Surveillance is another significant EHS aspect monitored and managed by the company. Indoor Air Quality and Shelter-in-Place training 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. This is carried out using a community-based approach whereby community groups neighbouring the reforestation sites, known as Community Re-Leaf Blocs, were formed and engaged to execute the reforestation works. To date the company has planted 23,327 trees at several locations across the Southern region of Trinidad, including Edward Trace, Grant’s Trace, Woma, Guapo and Mayaro.

NGC has partnered with the Civilian Conservation Corps (CCC), on a pilot basis, to maintain one reforestation site at Mayaro and establish a nursery as a source of supply for NGC’s forest plantation.

### **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 2012, NGC worked 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 \$6,000.0 million 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:

### **Government Funded Project**

o **Liquid Fuel Pipeline (LFP)** ■ This is the construction of an 8” diameter steel multiproduct pipeline from Point-a-Pierre to Caroni and the construction of a road tank wagon loading facility at eTeck’s Industrial Estate in Caroni. Construction is dedicated to a Jet Fuel Pipeline from Caroni to Piarco Airport.

This project is 95% complete. The estimated cost was revised from \$597.0 million to \$832.3 million. The actual cost for the period October 2011 to March 2012 was \$52.8 million, and projected to September 2012 is \$58.7 million. Electrical & Instrumentation works were on-going. Access Road and paving of the compound was completed.

This project is treated as a receivable in the books of the NGC as the project is funded by the Government of the Republic of Trinidad and Tobago (GORTT) from which monies expended are claimed on a monthly basis from the Ministry of Energy and Energy Affairs. Planned activities for 2013 include road paving at Caroni and building of storage tanks, metering and transfer facilities at PETROTRIN.

### **Transmission Pipeline**

o **North Eastern Offshore Pipeline (NEOP)** ■ This project involved the construction of a 36” diameter offshore pipeline at the North Eastern Offshore (NEO) from BHP Billiton (BHPB) field to the 36” Beachfield Upstream Development (BUD) pipeline. This pipeline opened access to new gas fields where there was an absence of gas pipeline infrastructure. This allows access to the BHP Angostura and Kairi Plus and the EOG Toucan fields. The completion of this project created opportunities to develop other marginal fields from lower unit infrastructure development costs and create new sources of gas for domestic consumption. Its maximum transmission capacity is approximately 1.25 Bscfd.

The estimated cost of the project was revised from \$3,204.5 million to \$3,473.0 million in 2012. The project commenced in 2007 and was commissioned in May 2011.

This project experienced delays due to a mechanical failure which resulted in the company abandoning 700 metres of pipeline and constructing of a new horizontal directional drill (HDD) pipeline segment. The actual expenditure for the period October 2011 to March 2012 was \$5.4 million to settle outstanding invoices. The amount of \$4.0 million is projected to September 2012 to settle arbitration.

- o **Tobago Pipeline Project** ■ In alignment with GORTT's plans to develop an Industrial Estate at Cove Point Lowlands, Tobago, NGC was requested to construct a pipeline and related infrastructure to supply gas to meet the island's long-term domestic needs and to provide additional transportation capacity for third parties.

A 12" diameter 54 km long subsea pipeline was constructed from the BHPB Central Processing Platform in the Angostura Field to Cove Estate, Tobago. The pipeline terminated at a new inlet terminal receiving station that is being constructed at the southern boundary of the estate.

The estimated cost of the project was revised from \$976.5 million to \$1,184.0 million in 2012 due to higher tendering cost for the main offshore pipeline installation work. The project commenced in 2008 and is scheduled for completion in fiscal 2012. This project is financed by NGC, utilising internally generated funds.

The actual expenditure as at March 31, 2012 was \$1,140.0 million of which \$32.6 million was expended over the period October 2011 to March 2012 for procurement of materials, project management services and construction of pipeline and related facilities. The projected expenditure for the period April to September 2012 is \$44.0 million, which is to be utilised for E&I works and the installation of Fire Tanks.

The project is 90.7% complete compared to planned completion of 98.5% as at March 2012.

This is due to delays in construction of the related infrastructure facilities at Cove Estate, Tobago.

### ***Distribution Pipelines and Related Facilities***

- o **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 mmcf/d from a 24" future valve off the 56" CIP, at Grants Road, Rousillac, to Union Industrial Estate. In 2008 the project scope was revised and the point of supply which was initially to be taken off the 24" NCMA BG pipeline at Guapo Bay was relocated to the 24" Future Valve off the 56" CIP at Grants Road, Rousillac. Construction of gas distribution pipelines also included a 16" diameter supply pipeline to the TGU power plant and a low pressure high density polyurethane (HDPE) 8" diameter pipeline to LABDICO.

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

The initial design of the 8" diameter pipeline to supply LABIDCO was retained as 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 was commissioned. The company is currently constructing a workshop building and is also conducting leak detection testing.

The estimated cost of the project was revised to \$267.0 million when the scope of the project was re-defined 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 as at September 2011 was \$214.3 million and for the period October 2011 to March 2012 was \$6.2 million. The amount projected to September 2012 is \$46.5 million.

- o **North West Peninsula Phase III to Diamond Vale**
  - NGC commenced the 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 revised from \$27.6 million to \$28.3 million. As at March 31, 2012, the project was 80% complete. For the period October 2011 to March 2012 expenditure was \$1.5 million taking total expenditure to \$12.1 million. Projected expenditure for the period April to September 2012 is \$16.2 million. The project was delayed from January to a newly re-scheduled date of September 2012.

- o **Pipeline to Longdenville**
  - NGC is constructing a pipeline to replace an existing pipeline at Longdenville to supply light industrial users. The project commenced in 2007 and is scheduled for completion by June 2013. The estimated cost of the project was revised to \$17.5 million due to increased costs.

Actual expenditure incurred for the period October 2011 to March 2012 was \$0.1 million for procurement of pipes and other materials taking total expenditure to date to \$5.2 million. The project is 67% complete.

Projected expenditure for the remainder of fiscal 2012 is \$8.3 million while projection for fiscal 2013 is \$4.0 million. This is to be utilised for the procurement of materials and award of contract for construction.

- o **Pipe Laydown Yard**
  - NGC identified an area next to NEC for the construction of a Pipe Laydown Yard for storage of pipes. The estimated cost of developing this space is \$12.2 million. The project is in its initial stage and actual cost to date is \$0.3 million. The projected expenditure to September 2012 is \$8.9 million while \$3 million is further projected for fiscal 2013.
- o **Pipelines to Small Customers**
  - NGC commenced construction of pipelines to supply small consumers including schools. The objective of this programme is to supply gas to secondary

schools mainly for cooling purposes. However, this programme is awaiting instructions from the Education Facilities Company Limited (EFCL) on the way forward.

Cost expended for the procurement of material and services to date amounted to \$2.7 million as detailed in the table below.

School Project	Estimated Cost \$ million	Cost to Date \$ million
Aranguéz Secondary	1.9	0.6
Barataria Secondary	2.6	0.4
Carapichaima Secondary	4.4	0.8
Curepe Secondary	3.1	0.6
Mt Hope Secondary	1.3	0.3
<b>TOTAL</b>	<b>13.3</b>	<b>2.7</b>

- o **New PETROTRIN Metering Station**
  - This project involves the replacement of the existing PETROTRIN metering station with a new station with the capacity to supply 110 mmscfd to meet the expected demand of 25 mmscfd from planned expansion plus an additional 10%. The estimated cost of the project is \$3.7 million and is 94% complete.

#### Modification Works

- o **Phoenix Park Valve Station Upgrade**
  - This project involves the construction of a new 4,000 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 during pigging operations as well as to improve the condensate holding facilities.

The estimated cost of the project was 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 in obtaining the final design for the facility, delays in awarding contracts and adverse weather conditions, the project which is 94% complete is expected to be completed in fiscal 2012. Hydro testing and blasting is 88% complete whilst supervision of commissioning is 95% complete.

Actual expenditure to March 2012 on project management services, procurement of materials and construction works was \$380.2 million. The projected expenditure for the remainder of fiscal 2012 is \$50.3 million for completion of construction and commissioning of the facilities. The projected expenditure for fiscal 2013 is \$20.0 million to meet post commissioning expenditure.

- o **Corporate Complex** ■ NGC proposes to construct a new corporate complex to satisfy its current and projected office space requirements. Land was identified adjacent to NEC's offices. The conceptual and detailed engineering designs are scheduled for completion in 2012 and construction is expected to commence in 2013.

The projected expenditure for 2012 is \$60.0 million and an estimate of \$650.0 million is projected for future years. The overall estimated cost is \$710 million.

#### **Other Projects**

- o **Charlieville Diversion Pipeline** ■ The existing 16" pipeline from Point Lisas to Powergen, Port of Spain currently runs through areas of Central Trinidad which have increased in urban development over the past twenty (20) years. In order to maintain compliance with International Code and Ministry of Energy and Energy Affairs (MEEA) requirements, it has become necessary to re-route sections of this pipeline through less populated areas. In this regard, NGC proposes to replace approximately 5.2 kms of this pipeline using 20" FBE-coated steel pipe.

The engineering design and procurement is scheduled to commence in 2012 and construction in 2013. The project was estimated to cost \$77.8 million and is scheduled to be completed by June 2013.

Projected expenditure for the remainder of fiscal 2012 is \$16.0 million while \$61.8 million is projected for fiscal 2013. The engineering, design and procurement works commenced in 2012 and construction is scheduled to commence in 2013.

- o **Pipeline and Metering Infrastructure for CNG Filling Stations** ■ The GORTT has mandated NGC to expand 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). NGC, in the interim, 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 as directed by the NTF.

The projected cost of these stations is \$27.0 million for the construction of twelve (12) of the projected fifty-two (52) CNG stations as designed and built. The project is a part of a strategic initiative to increase market share and profitability.

- o **Odourisation Facilities Installation Project** ■ The project includes installation of odourisation facilities on the 16" diameter mains to Port of Spain and Penal and retrofitting of existing metering facilities with zero-emission regulators. The installation of the odourisation units on the mains would involve hot tapping and stopping of the mains which is required for temporarily by-passing the odourisation point necessary for installing the requisite fitting. The estimated cost was \$8.0 million and was expected to commence in fiscal 2012.

- o **Beachfield Condensate Storage and Handling Facility (BCSHF)** ■ The project involves the construction of two 16,000 barrel tanks, effluent treatment skid, delivery pumps and metering 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 tank foundation is completed, however the design services and tank construction is projected to be completed in fiscal 2012. The current budget for this project is \$78.1 million. Expenditure to 2012 March was \$4.9 million and works are 23% complete. Works are projected to be completed in fiscal 2012.



o **BG to Domestic Interconnect to Beachfield** ■

This project is required to mitigate take-or-pay liability with respect to gas contractually available to NGC from BG's ECMA wells. NGC is currently unable to utilise this gas because of the absence of a pipeline connecting BG's Dolphin Gas On-shore Receiving Facility with NGC's domestic pipeline network. This pipeline will provide NGC with the flexibility to transfer up to 150 mmscfd of gas to its domestic transmission network, from the NGC owned BG operated Dolphin Gas On-shore Gas Receiving Facility, located in Beachfield Guayaguayare.

The estimated cost for this project was \$20.1 million and is scheduled to be completed by March 2013. Designs and materials procurement are in progress.

o **Beachfield Valve Station to CIP Interconnect Pipeline** ■ NGC initiated measures to route gas on the 24" pipeline from NGC's Beachfield

Valve Station into the 56" pipeline, including re-compression facilities. This initiative is geared towards the anticipated increase in demand for the Union Industrial Estate which is expected to utilise 225 mmscfd at full capacity from the 56" Cross-Island Pipeline at La Brea. This pipeline adds 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.

The budget for this project is \$104.5 million and is scheduled to be completed by December 2013.

o **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 project is aligned with the upgrade of the two (2) by-pass valve stations. The projected expenditure for the remainder of fiscal 2012 is \$1.2 million to settle retention and outstanding invoices.

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**NATIONAL ENERGY CORPORATION OF TRINIDAD AND TOBAGO LIMITED (NEC)**

National Energy Corporation of Trinidad and Tobago Limited (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. The company provides marine and infrastructure facilities for new and existing investors. NEC is 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 a world-class industrial parkland for the location of large-scale energy plants and the promotion of associated downstream industries.

NEC proposes to pursue the following projects in fiscal 2013 as part of its programme to improve efficiency and customer satisfaction as well as attracting new investors:

o **Berth II – LABIDCO** ■ This project is required to maintain LABIDCO's estate operations and it entails the reconstruction of 300 metres of quay which is estimated to cost \$153.0 million.



The design is estimated to cost \$2.5 million and is expected to be completed by March 2013. Tender for the construction is targeted to be completed by December 2013. Construction is expected to commence in January 2014.

NEC proposes to finance this capital expenditure by using a combination of equity funding in the amount of \$25.0 million from insurance settlements and loan financing. Any loan acquired would be serviced over the long term from revenue generated from Berth II.

o **Berth II – 30 metres Dock** ■ This project entails the design and reconstruction of 30 metres of quay which is estimated to cost \$5.0 million. NEC proposes to finance this capital expenditure from internally generated funds. A geotechnical site investigation was completed.

o **Tug Mooring Facilities** ■ NEC proposes to reinstate its tug mooring facility which was damaged

through normal wear and tear. The estimated cost of this reinstatement is \$5.0 million. Funding for this reinstatement would be met from revenue generated from its operations. This project which was previously deferred has been rescheduled for implementation in fiscal 2013.

- o **Wellness Centre** ■ NEC proposes to construct a wellness centre for staff accommodation in close proximity to the main offices. The estimated cost of the centre is \$1.5 million and would be funded from retained earnings.
- o **Savonetta Pier** ■ In fiscal 2010, NEC estimated \$5.8 million for improvement works on the Savonetta Pier facilities to accommodate vessels and handle cargo safely. The scope of this project included marine infrastructure works at four (4) Piers as follows:
  - **Savonetta Pier 1 & 2 North & South** projects were estimated to cost \$5.7 million to carry out the following activities:
    - replace an Electrical Fire Water Pump;
    - acquire a NOVEC 1230 Fire Suppression System for Control Room;
    - rewire the Control Room to meet National Electrical Code;
    - install two (2) Hydro Oscillating Monitors on Savonetta Pier 2 North and South, respectively;
    - install a Septic Tank, including a Treatment System; and
    - establish a Cathodic Protection System.
  - **Savonetta Pier 3** project is estimated to cost \$1.0 million for Emergency Backup Generator, Anchor Shackles and Bolts, as well as Dock Fender Chains. Implementation is scheduled for the third quarter of 2012.
  - **Savonetta Pier 4** project is estimated at \$2.0 million to meet expenditure for Primary Shuttle and Main Drive Gear Boxes, NOVEC 1230 Fire Suppression System and the construction of Canopy over Firewater Systems. Implementation is scheduled for the third quarter of 2012.

- o **Porta Cabin** ■ NEC allocated \$0.34 million to acquire two (2) additional Porta Cabins and the associated infrastructural works, for the accommodation of staff from the Marine Terminals Operation. This project was completed at a cost of \$0.2 million.

- o **Dry Docking** ■ NEC scheduled the dry docking of its Tug, named *NEC Express*, for major overhaul of its main engine in the quarter ending December 31, 2011. This project was completed on schedule. The works performed on *NEC Express* were repairs to the main engine and repairs to the Aqua Master propulsion at a cost of \$2.2 million.

- o **Other Projects** ■ NEC allocated a revised estimate of \$9.8 million towards the upgrading of the mooring facilities at Point Lisas, acquisition of furniture, office equipment, motor vehicles, computer hardware and software and replacement and acquisition of equipment for the operations of the company.

- o **Union Industrial Estate** ■ NEC estimated an amount of \$51.5 million for the construction of access roads, drains and service lines to accommodate additional tenants on the south side of the estate. This project was revised to include the development of the Union Industrial Estate and was completed at a cost of \$391.9 million. NGC completed the project and executed a loan agreement with NEC for the reimbursement of the project funds in the amount of \$367.0 million.

- o **Navigational Aids – Channel Marker** ■ \$0.4 million was allocated for the purchase of two (2) channel markers, scheduled to be purchased in the fourth quarter of 2012 at an estimated cost of \$0.1 million.

- o **Tugs and Launch – Acquisition of two 55-ton Bollard Pull Stan Tugs** ■ NEC embarked on an initiative to acquire two (2) tugboats for additional towage services as well as a launch at an estimated cost of \$93 million. The project was revised to

acquire one (1) new 65-ton bollard pull tug, a new workboat and a new fast passenger launch.

A contract was awarded for the supply of a new workboat and launch in June 2012 at a cost of \$11.6 million and \$10.3 million respectively. The workboat is scheduled to be delivered in November 2012 and the launch is scheduled to be delivered in March 2013. The purchase of a new 65-ton bollard pull tug has been deferred.

- o **Brighton Port – Alutrint Material Storage & Handling Facilities** ■ The project involved the construction of the material storage yard and handling facilities. The estimated cost of the project was \$368.1 million but was revised to \$576.4 million. NGC/NEC funded 80% of this cost. The project was completed at a cost of \$551.5 million.

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## LA BREA INDUSTRIAL DEVELOPMENT COMPANY LIMITED (LABIDCO)



La Brea Industrial Development Company Limited (LABIDCO) is 83% owned 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 380 acre block of developed lands which could accommodate eighteen (18) tenants.

In fiscal 2012, LABIDCO continued to implement projects to upgrade the infrastructure facilities at the La Brea Industrial Estate; however the company made a decision to prioritised its capital expenditure programmes as follows:

- o **Access Roads Development of Site** ■ LABIDCO commenced the construction of 2,600 metres of access roads with drainage as new tenants occupied the industrial estate. The project cost was revised downwards from \$8.0 million to \$4.7 million and rescheduled for implementation over the period January to September 30, 2011. It is expected that the last phase of the works will be completed by December 2012. Cost will be undertaken by NEC.
- o **Well Re-abandonment** ■ The company identified several leaking wells/clusters on the estate that have not been properly capped. The project was deferred. A report on the condition of the wells on the Estate was completed by the Ministry of Energy and Energy Affairs (MEEA) and PETROTRIN. The project will be revised following consultation with the MEEA.

- o **Construction of Walkway** ■ The development of an access way for pedestrians at the Port was estimated at \$0.4 million to be funded from internal funds. The project was completed in May 2011 at a cost of \$0.1 million.
- o **Acquisition of Navigational Aids** ■ \$0.7 million was allocated to acquire two (2) navigational aids which were sourced via BOSKALIS when they were undertaking the dredging operations.
- o **Automated Barriers** ■ \$0.3 million was allocated to install automated barriers at the main entrance to the port facility. The project was completed in March 2011 at a cost of \$0.1 million.
- o **International Ship and Port Facility Security Codes (ISPS)** ■ \$0.2 million was provided for infrastructure development works to maintain certification status in accordance with the ISPS codes. A CCTV system was installed in the third quarter of 2011 at the LABIDCO Port. NEC is currently in the process of identifying contractors for the second phase of this project which will be at the Brighton Port and Storage Yard.
- o **Lighting at the Fabrication Yard Facility** ■ A projection of \$0.1 million was made to install lighting at the Fabrication Yard. The project was completed in July 2012 at a cost of \$0.04 million.

- o **Cathodic Protection** ■ \$1.0 million was estimated for the Cathodic Protection of the Dock Facility in order to maintain its integrity. This project is 66% complete and is expected to be completed during the last quarter of 2012.
- o **Marine Fenders** ■ The project was terminated as a consequence of the reconstruction of the dock.
- o **Drains Corridor/Upgrading of Drains** ■ \$3.2 million was estimated for the completion of the drainage network on the estate. The project is on-going. The actual expenditure for the period October 2011 to March 2012 is \$0.7 million. The projected expenditure for fiscal 2013 is \$2.0 million.
- o **Corridor Lighting** ■ \$1.2 million was projected for the installation of lighting along the corridors of the estate to improve security. The implementation of the project was deferred pending a review of the policy related to the responsibility for payment of service charges after installation.
- o **Surveying/Cadastral & Grading of lots/land preparation** ■ \$0.1 million was provided 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. A survey was completed at a cost of \$0.1 million in January 2012. No further work is expected on this project.

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## PETROLEUM COMPANY OF TRINIDAD AND TOBAGO LIMITED

For over one hundred (100) years, Petroleum Company of Trinidad and Tobago Limited (PETROTRIN) continues to be in the oil and gas business. The company operates both on land and offshore; 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. 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.

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 south-west 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 south-western portion of the island and off the north, east and west coasts of the island.

PETROTRIN's contribution to the economy includes payment of Corporation Taxes, Green Levy Fund, Withholding Taxes, Property Taxes, PAYE,



Unemployment Levy, Royalties, Supplemental Petroleum Tax (SPT) and Petroleum Profits Tax (PPT). Additionally, the company contributes to foreign exchange, provides employment to over 5,000 employees and engages graduate trainees annually.

### *Refining and Marketing Division*

- o **Gasoline Optimisation Programme** – The Gasoline Optimisation Programme (GOP) is critical to the company's operations. When completed, it will place PETROTRIN as one of the premier suppliers of quality and environmentally friendly gasoline in the region. This project will impact positively on profitability and viability of the company's future operation and enable the company to meet international standards.

The GOP involves:

- the upgrade of the Fluid Catalytic Cracking Unit from 26,000 to 35,000 bpsd (barrels per stream day);
- installation of a new Isomerisation complex;
- installation of a Continuous Catalytic Regeneration (CCR) platformer complex;



- installation of a New Sulphuric Acid/Alkylation Unit; and
- installation of Offsite Facilities and Upgrades of utility systems.

PETROTRIN issued a US\$600.0 million Bond in 2006 and another Bond in the amount of US\$850 million in August 2009 to finance the GOP as well as the Ultra-Low Sulphur Diesel Plant. Mechanical works on all the units were completed and the Isomerisation complex and Continuous Catalytic Regeneration complex are in commercial operation.

The total cost of the GOP is estimated to cost TT\$9,000.5 million and overall completion is expected in fiscal 2012. The cost of the GOP increased over time due to the expansion in the scope of works and increases in the prices of materials and equipment.

Additional projects associated with the GOP include:

- o **Bund Wall/Fire Water System – Tank 181** ■ PETROTRIN commenced construction and installation of offsite facilities and upgrade of utility systems to include a new 5 migpd water treatment facility and two (2) new 275,000 pounds per hour (lbs/hr) steam boilers at an estimated cost of \$21.0 million. The water treatment facility is operational and the two new boilers are to be commissioned in 2013.
- o **Refinery Water Supply** ■ One of the major components emerging out of the refinery upgrade is the installation of new boilers and water treatment system. To mitigate the risk of unplanned boiler shutdowns, the construction of brackish water treatment facilities commenced in 2011. For fiscal 2012, \$50.2 million was projected with an additional \$70.3 million allocated for fiscal 2013.
- o **Upgrade Refinery Switchgear** ■ The upgrade of the Refinery Switchgear is scheduled for completion at an estimated cost of \$177.3 million of which \$54.5 million was projected for 2012 and \$122.8 million for fiscal 2013.
- o **FCCU – New Main Fractionator Columillion** ■ The fabrication and supply of a new main Fractionator Columillion for the FCCU is scheduled for fiscal 2013 at an estimated cost of \$46.0 million of which \$12.0 million was projected for fiscal 2012 and the balance of \$34.0 million is projected for fiscal 2013.
- o **Nitrogen Generation Facility** ■ A new 11,000 US gallon Tank, Vaporisers and associated equipment were commissioned in fiscal 2012. In addition, a new NGU 18,000 US gallon per day tank is expected to be acquired in 2013 to complete a Nitrogen Generation Facility which is required to meet the demands for the FCCU and Alky Plants. The estimated cost is \$22.0 million.
- o **Ultra-Low Sulphur Diesel Plant** ■ The construction of a new Ultra-Low Sulphur Diesel (ULSD) Unit is part of PETROTRIN's Clean Fuels Upgrade Programme. This new ULSD Plant will enable PETROTRIN to meet stringent new diesel quality specifications (sulphur and aromatics) in the local, regional and international markets.  
The USLD is designed to process 40,000 bpsd 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 which is consistent with the most stringent current and forecasted future on-road fuel specifications.  
Engineering and procurement activities are completed and construction is in progress. As at March 2012, construction was 91% complete. All other works are scheduled to be completed by December 2012. Offsite works and commissioning are scheduled for fiscal 2013.
- o **New Refinery Laboratory** ■ A new refinery laboratory is under construction within the compound of the Pointe-a-Pierre refinery. The laboratory is substantially completed. Commissioning of heating, ventilation, and air conditioning (HVAC) mechanical and electrical equipment is in progress. Installation of workbenches and fume cupboards

are substantially completed. Handing over is expected by September 2012.

The estimated cost at completion would be \$190.0 million, an increase from the original estimate of \$170.0 million, due to changes and claims for schedule delays.

- o **Liquid Fuels Pipeline Project** ■ New Distribution Bond Road Tank Wagon Facility – PETROTRIN in collaboration with GORTT, NGC and NPMC initiated measures 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 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 are geared towards a de-monopolised marketplace.

Construction works in progress include installation of an 8" cross-refinery multi-product pipeline, foundations at selected pump houses, interconnecting pipelines from pump houses to tank farms and associated electrical, instrumentation and controls infrastructure. The project is 71% complete. The cost to PETROTRIN for the Pointe-a-Pierre Transfer Facilities is estimated to be \$49.0 million and is expected to be completed in fiscal 2012.

- o **Upgrade of Refinery Bulk Electrical Power System (URBP)** ■ This upgrade provides increased electrical power (from 33 MVA to 130 MVA) to accommodate the GOP as well as the non-GOP projects.

Mechanical completion of the new substations and transmission lines were achieved in 2011. Work is in progress on the installation of the 132 KV from T&TEC's Reform Substation to PETROTRIN's Bulk Power Intake (BPI) substation. Overall completion of the project is expected in fiscal 2012 at a cost of \$265.0 million and is within the budget of \$282.0 million.

- o **New Marine Building and Jetty** ■ The project consists of a new Launch/Tug Landing Stages (Jetty) and a new Marine Flagship Building for offices, change rooms/lockers and associated facilities.

This project experienced a three (3) year set-back from April 2008 to June 2011 due to the delay in receiving the Certificate of Environmental Clearance (CEC). A conditional CEC given on April 26, 2010 stipulated that a Shoreline Management and Monitoring Plan (SMMP) must be implemented and approved by the EMA prior to construction. The SMMP was approved by the EMA on June 21, 2011.

The construction of the new Marine Building and Landing Stage was deferred and alternative office arrangements were proposed. The cost of the project was revised to \$59.8 million inclusive of the temporary offices. The construction of the jetty is expected to be completed in fiscal 2013.

- o **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. The plant is designed to have a capacity to process 22 mmscfd of natural gas and produce 1,800 bpd diesel for use in blending products for the local market.

World GTL Trinidad is currently in Receivership.

### **Exploration and Production Division**

PETROTRIN'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.

One of the E&P Division's main areas of focus in fiscal 2012 and in fiscal 2013 is to increase crude oil production to allow for enhanced refinery margins and profitability.

EHS performance continues to be of paramount importance and priority and the E&P Division would

therefore continue to strive for compliance with applicable regulatory standards and legislation and ensuring a safe working environment.

On land, the exploration thrust which commenced with the acquisition of the 3D seismic survey will continue with a fast track approach to data processing and interpretation. This approach is intended to commence exploration drilling in the shortest possible time. Oil-winning projects for fiscal 2013 include development drilling in primary recovery areas, infill/replacement drilling in existing and new Enhanced Oil Recovery (EOR) projects, side-tracks, well recompletions and reactivations and other work-overs in order to ensure optimal reservoir exploitation and consequent production growth. Plans are also in place to continue the upgrade of field infrastructure where necessary for sustaining production and HSE compliance, including pipelines, steam generators, tanks and tank-farm facilities, roads and buildings.

TRINMAR's main oil-winning activities include drilling, reactivation of wells, Expense Type Work-overs (ETWs), including platform work-overs, New Reserve Type (NRT) work-overs and conversion of wells to PCP. The South West Soldado (SWS) Development Project commenced with drilling, reactivations and infrastructure work being undertaken. Major investments are to be made in upgrading the marine infrastructure, both to maintain base crude production as well as to support new oil from the oil-winning projects. Other infrastructure work includes repairs to existing pipelines and the upgrade and strengthening of platforms and wells.

PETROTRIN will continue to utilise the Joint Venture (JV) programme as another mechanism to increase reserves and expand its participation in new upstream business opportunities. The company was granted participation in several recently awarded new blocks, which provides an optimistic growth platform, harnessing the experience, expertise and financial capacity of its international partners. Planned activities in the JV's include seismic, exploration and development drilling and installation and upgrade of major production facilities.

Planned initiatives include Lease Operatorship (LO), Farmout (FO), Incremental Production Services Contracts (IPSC) programmes as well as drilling and work-over activities in some blocks. As operators

continue to increase work in these blocks, increased production is expected from these programmes.

*o Seismic Acquisition – Land* ■ 3D seismic data was acquired over the core land fields and processing is in progress. Bids for a Seismic Interpretation consultant are presently being evaluated. It is expected that the processing of 3D seismic data will be completed in fiscal 2013.

*o Drilling Land: All Existing and New EOR Projects* ■ A projection of \$80.6 million for fiscal 2012 was provided to drill twelve (12) EOR wells. Drilling commenced on seven (7) EOR wells of which five (5) were completed at a cost of \$7.9 million. For the period April to September 2012, \$26.5 million is projected to complete the 2012 drilling programme.

For fiscal 2013, projected activities include drilling and completion of approximately twelve (12) EOR wells estimated to cost \$60.0 million.

*o Development Drilling – Land North and East (LNE)* –The 2012 drilling activities included an estimated \$105.0 million to drill approximately nineteen (19) development wells. However, two (2) wells were drilled with one (1) completed at a cost of \$3.4 million. For the period April to September 2012, \$63.0 million is projected to complete the 2012 annual drilling programme.

The projections for fiscal 2013 include drilling of approximately nineteen (19) primary development wells in land acreage at an estimated cost of \$114.0 million.

*o Drilling TRINMAR* ■ An estimated \$725.0 million was provided in fiscal 2012 for this programme. As at March 2012, twenty-one (21) wells were drilled at a cost of \$216.2 million. An estimated \$488.5 million is projected for the period April to September 2012 to continue the drilling programme. Projections for fiscal 2013 are \$603.5 million to drill approximately sixteen (16) wells in TRINMAR acreage.

- o ***New Reserves Type (NRT) Workovers Land*** ■ For fiscal 2012, \$15 million was projected to undertake approximately twenty (20) workovers on land to exploit cased hole reserves from uneconomical/ idle wells. Ten (10) jobs were completed at a cost of \$3.9 million and \$5.4 million is projected for the period April to September 2012. For fiscal 2013 twenty two (22) NRTs were projected at an estimated cost of \$13.2 million.
  - o ***Side Tracks*** ■ In fiscal 2012, \$12.4 million was provided to undertake six (6) Side Tracks on land. As at March 2012, \$0.8 million was expended, while the projected expenditure for the remainder of fiscal 2012 is \$11.6 million. For fiscal 2013, \$24.0 million will be allocated to continue this project.
  - o ***New Reserves Type Workovers – TRINMAR*** ■ For fiscal 2012 an estimated \$30 million was projected to drill and complete four (4) development wells in the TRINMAR acreage. One (1) NRT workover was completed at a cost of \$3.8 million with projections of \$10.5 million for the balance of fiscal 2012. For fiscal 2013, \$16.0 million is projected to undertake five (5) NRT workovers.
  - o ***Well Conversions – TRINMAR*** ■ For fiscal 2012 an estimated \$25.0 million was projected to convert approximately thirteen (13) offshore producing wells from one form of artificial lift to a more efficient form. As at March 2012, eleven (11) conversions were completed at a cost of \$10.1 million whilst \$12.0 million is projected for the remainder of fiscal 2012. For fiscal 2013, \$25.0 million is allocated for an additional thirteen (13) well conversions.
  - o ***Construction of Line at Massahood to Woodland*** ■ Installation of the 16" pipeline from Massahood to the Woodland Manifold along the existing 12" Right-of-Way (ROW), replacing the existing old and leak prone pipeline is on-going. The installation is 47.5% complete. The main challenge to the schedule is the timely completion of negotiations with land owners to facilitate installation of the 16" pipeline along the proposed diverted route. Protracted delivery of pipes and fittings has delayed fabrication of pipe supports and Woodland Manifold pipe sections. Expenditure for October 2011 to March 2012 was \$1.8 million whilst \$11.4 million is projected for the remainder of fiscal 2012.
  - o ***Southwest Soldado (SWS) Reactivation*** ■ This infrastructure upgrade 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 Southwest Soldado. Phase 1 is expected to be completed within two (2) years. A projection of \$150.0 million is provided for the remainder of fiscal 2012 and \$230.0 million for 2013.
  - o ***Platform refurbishment*** ■ This is an on-going programme aimed at upgrading platforms to maintain structural integrity and safe operating conditions. For the period October 2011 to March 2012, \$1.0 million was expended whilst \$25.0 million is projected for the balance of fiscal 2012. For fiscal 2013, \$50.0 million is projected to continue with this programme.
- Joint Ventures (JV)***
- o ***Teak Samaan and Pouï (TSP) Joint Venture*** ■ This is a JV arrangement between Repsol, PETROTRIN and NGC. For fiscal 2012, \$86.2 million was projected to drill one (1) exploration and five (5) development wells. Expenditure for the period October 2011 to March 2012 was \$33.5 million whilst \$31.8 million is projected for the balance of fiscal 2012. Work on the Offshore Crude Treatment project is 60% complete. PETROTRIN's contribution for fiscal 2013 is projected at \$15.0 million.
  - o ***Central Block Joint Venture*** ■ This is a JV agreement with BGTT, where BGTT is the operator. For fiscal 2012 an estimated amount of \$43.7 million was projected, of which \$34.0 million is



projected for completion of the Baraka Tie-In and Compression project. Expenditure for the period October 2011 to March 2012 was \$33.5 million whilst \$10.2 million is projected for the balance of the fiscal 2012. PETROTRIN's contribution for fiscal 2013 is projected at \$10.0 million.

- o **North Coast Marine Acreage (NCMA) Joint Venture** ■ This JV is an agreement between BG, ENI, NSGP (Ensign) Limited and PETROTRIN. For fiscal 2012 an estimated amount of \$142.0 million was projected, this includes \$112.6 million to undertake Poinsettia accommodation/HAZOP and Phase 4a compression on the Hibiscus platform. Expenditure for the period October 2011 to March 2012 was \$37.0 million whilst \$86.4 million is projected for the balance of the fiscal 2012. PETROTRIN's contribution for fiscal 2013 is projected at \$100.0 million.
- o **Galeota Joint Venture** ■ This JV, owned by Bayfield and PETROTRIN, commenced with the spudding of the first exploration well (EG-8) on January 27, 2011. The projected expenditure for the balance of fiscal 2012 is \$25.0 million whilst \$30.0 million is projected for fiscal 2013, representing PETROTRIN's contribution.
- o **Block 22 Joint Venture** ■ This is a JV between Centrica Resources Limited and PETROTRIN. For fiscal 2012 an estimated \$35.0 million was projected to undertake FEED studies for the

development of the discoveries. Expenditure for the period October 2011 to March 2012 was \$12.3 million whilst \$22.7 million is projected for the balance of the fiscal 2012. PETROTRIN's contribution for fiscal 2013 is projected at \$125.0 million.

- o **Central Range Shallow Joint Venture** ■ This JV is owned by Petro-Andina Voyager Energy and PETROTRIN. This JV drilled its second exploration well in the Shallow PSC – Mapepire-1 and drilled two (2) exploration wells in the Deep PSC – Tigre and Bushmaster. Expenditure for the period October 2011 to March 2012 was \$5.0 million. PETROTRIN's contribution for fiscal 2013 is \$15.0 million.
- o **SECC Joint Venture** ■ This JV is between EOG Resources, PETROTRIN and NGC. For fiscal 2012, \$27.5 million was projected to undertake FEED for Oilbird and Parula compression, facilities upgrades and Oilbird 3X Tie back. Expenditure for the period October 2011 to March 2012 was \$1.8 million whilst \$25.7 million is projected for the balance of the fiscal 2012. PETROTRIN's contribution for fiscal 2013 is \$10.0 million.  
  
A total of \$691.7 million was expended on capital projects for the period October 2011 to March 2012 with an additional \$2,241.3 million projected for the period April to September 2012. PETROTRIN's contribution for fiscal 2013 is \$2,060.7 million.

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 (LPG), compressed natural gas (CNG) and the blending of imported oils (base oils) into lubricants. 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.

Major projects which were not completed in fiscal 2012 as a result of the magnitude and/or delays in the planned roll-out of these projects will be continued into fiscal 2013 and beyond.

**o Upgrade of Dealer Sites (full and partial upgrade)** ■ This project involves the full upgrade of ten (10) dealer owned stations and the partial upgrade of two (2) stations. The service stations allocated for full upgrade are Siparia, O'Meara Road, D'Abadie, Charlotte Street, Starlight Diego Martin, Manzanilla, Charlieville, Barataria, Wrightson Road and Cross Crossing, San Fernando. These service stations are expected to be completed by 2013, except for the Siparia service station which is expected to be completed by September 2012. The estimated cost of the full upgrade is \$84.4 million with \$20.8 million projected for April to September 2012.

Valsayn and Dindial (California) service stations are scheduled for partial upgrade at an estimated cost of \$16 million. Projected spend from April to September 2012 is \$1.6 million. This is part of NP's thrust to improve the service station network in Trinidad and Tobago and ensure an efficient and reliable distribution of fuel.

**o Upgrade and Installation of CNG Equipment** ■ This project involves the complete upgrade of CNG equipment at Sants service station (Mt. Hope) and Mohammed service station (Point Fortin).

The budgeted expenditure is \$10.0 million, with projected expenditure of \$2.5 million for April to September 2012.

The two (2) CNG dispensers are to replace obsolete pump and dispensers. The estimated cost is \$1.8 million and it is expected to be completed by September 2012. Projected expenditure for the balance of fiscal 2012 is \$1.8 million. This is part of NP's thrust to upgrade and modernise the existing CNG network throughout Trinidad and Tobago.

**o Construction of Two (2) New CNG Service Stations** ■ NP will be constructing two (2) new CNG service stations at the compound of The Vehicle Management Company of Trinidad and Tobago Limited (VMCOTT), Beetham Highway and at the PTSC Main Terminal in Port-of-Spain. The facility at VMCOTT is a joint venture between NP and VMCOTT with NP contributing \$3.0 million to this project. The CNG service station at the PTSC Terminal is estimated to cost \$28.0 million. Total projected expenditure for the balance of fiscal 2012 is \$3.0 million.

**o Construction of Two (2) Fuel Storage Tanks** ■ This project involves the construction and installation of two (2) new storage tanks, one at LABIDCO, La Brea estimated to cost \$4.0 million and the other in Lowlands, Tobago estimated at \$7.5 million. The facility at La Brea will store diesel and service the needs of the Exploration and Production Sector. The construction of the 9,000 bbl diesel tank in Tobago is to ensure an adequate supply on the island and is expected to be completed by 2013. Projected expenditure to September 2012 is \$2.0 million.

**o Salt and Fresh Water Fire Pump System** ■ The existing salt and fresh water pumps are to be replaced at an estimated cost of \$1.2 million and \$2.2 million respectively. These new installations are to ensure an uninterrupted source of water for fire-fighting at NP's compound in Sea Lots.

This project is expected to be completed by fiscal 2013.

- o **Upgrade of Fire Control System** ■ This project involves an overhaul of the fire control system at Piarco to increase coverage of a sprinkler system and to increase overall fire water storage capacity. This project is estimated to be completed and commissioned in fiscal 2013 at an estimated cost of \$1.5 million.
- o **Installation of Automatic Transfer Switch (ATS) and Power Upgrade at NP** ■ These two (2) projects are estimated to cost \$4.0 million. The ATS will replace the existing switch which is obsolete and inoperable. Projected expenditure for the balance of fiscal 2012 is \$1.3 million. The upgrade to medium voltage power system at NP is based on the Electrical Inspectorate requirements for the facility. This project is expected to be completed by September 2012 and the projected expenditure for April to September is \$2.0 million.
- o **Construction of a Multi Fuelling Facility at Caroni (Diesel)** ■ This facility is being constructed at a cost of \$2.0 million and will be used as a fuelling system to service NP's Road Tank Wagons (RTW's) at the new base in Caroni. Projected expenditure for April to September 2012 is \$1.4 million.
- o **Acquisition of LPG Cylinders** ■ NP is expected to acquire cylinders (180,000 - 20lb and 30,000 - 100lb) at an estimated cost of \$22.4 million. This is to facilitate additions/replacements of rejected cylinders. Requirement estimates are based on a needs basis and also on the operations of two (2) testing plants. In fiscal 2012, 60,000 - 20lb and 30,000 - 100lb cylinders were acquired at a cost of \$15.4 million. Projected expenditure for April to September 2012 is \$11.4 million.
- o **Construction of LPG Filling Plants** ■ NP plans to construct LPG plants in East Trinidad and in Tobago at an estimated cost of \$41 million. The East Trinidad plant will improve the accessibility and supply of LPG while the Tobago plant will increase efficiency in the maintenance and testing of cylinders. Projected expenditure for April to September 2012 is \$1.0 million.
- o **Construction of one (1) New-to-Industry (NTI) Multi-fuels Site** ■ The construction of this site is estimated to cost \$12.0 million. NP is currently in negotiation with prospective site owners. The projected expenditure for April to September 2012 is \$2.0 million. This is in keeping with GORTT's thrust to promote greater use of CNG.

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## NATIONAL QUARRIES COMPANY LIMITED (NQCL)



LEAVING NO STONE UNTURNED

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. NQCL contributes to the supply of aggregate at affordable prices which is a key success factor in the implementation of the GORTT'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 has made significant strides in its environmental rehabilitation and mitigation programmes that have 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 company plans to pursue the following programmes during fiscal 2013 financed from internally generated funds:

- o **Crushing Plant #5** ■ This plant will allow NQCL to increase its production capabilities to meet expected demands.
- o **Upgrade of all Plants & Buildings** ■ This project is estimated to cost \$1.2 million and involves the upgrade of the existing plants as well as the various buildings at the Turure Division.
- o **Purchase of Heavy Equipment** ■ An estimated \$6.6 million is budgeted to purchase a new loader, excavator and backhoe to enhance operating activities which would effectively assist to minimise downtime and increase revenue.
- o **Laboratory Upgrade** ■ In keeping with its comprehensive Quality Management System \$0.5 million is budgeted for the upgrade of laboratories.
- o **Integrated IT System** ■ An amount of \$1.5 million is budgeted to overhaul NQCL's IT system.
- o **Eco Centre** ■ NQCL plans to establish an Eco Centre at a cost of \$1.5 million to highlight environmental awareness. NQCL seeks to promote eco-tourism in communities and schools to bridge the gap between development and current needs while creating further economic opportunities.
- o **Low Cost Housing** ■ NQCL budgeted \$1.5 million to diversify its business model through partnering with local developers to provide low cost and affordable houses thereby stimulating the home construction sector.
- o **Crumb Rubber Asphalt Plant** ■ An estimated \$2.0 million is budgeted for the acquisition of a Crumb Rubber Asphalt Plant which will blend rubber mesh particles and organic sand to create a new grade of asphalt.
- o **Deco Stone Line** ■ An amount of \$0.3 million is budgeted to extend the Deco Stone line products to include:-
  - Agricultural Lime from its Lime Stone Division as a soil enhancement;
  - Filtered Sand for pressurised filters for swimming pools and water treatment plants; and
  - Small Batch plastering and concreting material packaged in 45kg bags.

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## TRINIDAD NITROGEN COMPANY LIMITED (TRINGEN)



Trinidad Nitrogen Company Limited (TRINGEN) is a joint venture between YARA Caribbean (2002) Limited and the GORTT. National Enterprises Limited (NEL) holds on behalf of Government its 51% shareholding in TRINGEN.

The company is engaged in the manufacturing and sale of anhydrous ammonia using two (2) independent

production plants known as Tringen I and Tringen II. All production is sold through sales agency agreements, with a related party on the open market. TRINGEN also entered into agreements with various agencies for the supply of natural gas, electricity and water.

## **UNION ESTATE ELECTRICITY GENERATION COMPANY LIMITED**

The GORTT in 2007 agreed to engage in a joint venture project for the construction of a Power Generation Plant at Union Estate, La Brea. This project consisted of the engineering, procurement and construction of the plant which was managed by Trinidad Generation Unlimited (TGU), a union on the part of the GORTT and the AES Corporation of the United States of America.

A wholly-owned State Enterprise, Union Estate Electricity Generation Company Limited (UEEGCL) was formed to hold GORTT's shares in TGU and shared in a 40%:60% ratio with GORTT holding 40%. As a result of the decline in the international capital markets

which affected AES' ability to meet their contribution of equity, this relationship was subsequently changed to a 90.3% (UEEGCL): 9.7% (AES) which was made possible through an amendment to the Shareholder's Agreement. The GORTT agreed to fund the project through capital payments to the tune of \$5,063.3 (US\$785) million.

The plant is currently operational and supplying electricity to T&TEC and has completed Phase 1 with all six (6) gas turbines operational and supplying 450 of the 720 kilowatts. In Phase 2, the two (2) steam turbines are projected to be completed by November 2012.

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## **LAKE ASPHALT OF TRINIDAD AND TOBAGO (1978) LIMITED**



Lake Asphalt of Trinidad and Tobago (1978) Limited (LATT) is a State Enterprise situated in Brighton, La Brea and was incorporated on April 27, 1978 as a wholly owned subsidiary of Trinidad and Tobago Oil Company Limited (TRINTOC) but was later made a wholly owned State Enterprise. The company is involved in the extraction, refining, processing and marketing of dried asphalt, cement and asphalt based derivatives and is responsible for managing the Pitch Lake.



# ECONOMIC INFRASTRUCTURE

## BUSINESS AND TRADE EXPANSION

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*The GORTT introduced several initiatives to diversify the economy to minimise the dependence on the energy sector.*

## AGRICULTURE

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### AGRICULTURAL DEVELOPMENT BANK OF TRINIDAD AND TOBAGO (ADB)

The Agricultural Development Bank of Trinidad and Tobago Limited (ADB) was established on January 25, 1968 by the ADB Act Chapter 79:07 to encourage and foster the development of agriculture, commercial fishing, industries connected therewith and to mobilise funds for the purpose of development. The ADB provides financial support to the domestic agricultural



sector in high-risk areas which are not serviced by other financial institutions.

In an effort to reduce the food import bill, GORTT agreed that the lending rate to farmers be reduced to 3-5%. This initiative is geared towards attracting more farmers to the industry.

### NATIONAL AGRICULTURAL MARKETING AND DEVELOPMENT CORPORATION (NAMDEVCO)

National Agricultural Marketing and Development Corporation (NAMDEVCO) was created by Act of Parliament No. 16 of 1991 to engage in the marketing of agricultural produce and the operation of fish markets. The Corporation also provides training in agricultural cultivation and information on credit and



support services which are available to the sector. Training includes land preparation, greenhouse technology and irrigation techniques to reduce labour requirements and increase productivity. Additional support is provided through the provision of seedlings and market access for final produce.

### PALO SECO AGRICULTURAL ENTERPRISES LIMITED (PSAEL)

Palo Seco Agricultural Enterprises Limited (PSAEL) was incorporated as a limited liability company on October 11, 1956. The company was a wholly owned subsidiary of Trinidad and Tobago Petroleum Company Limited (TRINTOPEC). PSAEL manages the non-core assets of TRINTOPEC and TRINTOPEC as well



as property sales and rentals of land and commercial buildings.

In 2005, PSAEL was designated a Special Purpose State Enterprise with a mandate to develop the south-west peninsula of Trinidad and was made a wholly owned State Enterprise in 2007.

## SEAFOOD INDUSTRY DEVELOPMENT COMPANY LIMITED (SIDCL)



Seafood Industry Development Company Limited (SIDCL) was incorporated on March 31, 2006 as a wholly owned State Enterprise to modernise the seafood sector. Its aim is to make the sector sustainable,

profitable and internationally competitive, as well as to assist with the empowerment and unification of the coastal fishing communities.

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## TUCKER VALLEY AGRICULTURAL ENTERPRISES LIMITED (TVAEL)

Tucker Valley Agricultural Enterprises Limited (TVAEL) was incorporated on April 2, 2008 as a wholly

owned State Enterprise to manage the operations of a 200 acre farm at Tucker Valley, Chagaramas.

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## BUSINESS FACILITATION

### BUSINESS DEVELOPMENT COMPANY LIMITED (BDC)



Business Development Company Limited (BDC) was incorporated on June 1, 1989 to provide support services to established organisations, and to achieve sustained growth and international competitiveness.

Caribbean Leasing Company, formerly known as SBDC Leasing Limited, a wholly owned subsidiary of the company was incorporated in 1998 to provide financial leases to the business sector to assist in expansion, modernisation and growth.

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### EVOLVING TECHNOLOGIES AND ENTERPRISE DEVELOPMENT COMPANY OF TRINIDAD AND TOBAGO LIMITED (ETECK)



Evolving TecKnologies and Enterprise Development Company of Trinidad and Tobago Limited (eTeck) is responsible for the development of light industrial estates in Trinidad and Tobago. The company is also responsible for providing infrastructural support by the development of eTeck parks throughout Trinidad and Tobago. The company has been repositioned to

become the leading Investment Promotion Agency for Trinidad and Tobago as well as to drive the non-energy sector towards a more sustainable and diversified economy. This renewed focus will be accomplished through the establishment of two (2) new subsidiaries, namely, InvesTT Limited and Asset Optimisation Company Limited.

**TRINIDAD AND TOBAGO  
ENTERTAINMENT COMPANY LIMITED  
(T&TENT)**



Trinidad and Tobago Entertainment Company Limited (T&Tent) was incorporated on November 30, 2006.

Its principal business activity is to develop a globally competitive entertainment industry.

**TRINIDAD AND TOBAGO FILM  
COMPANY LIMITED**



Trinidad and Tobago Film Company Limited (TTFC) was incorporated on May 4, 2005 to facilitate the development of the film production industry and the promotion of Trinidad and Tobago as a premier location for international motion picture productions.

The company's principal business is the provision of institutional support services and other incentives, including financial support for film production and script development, to different arms of the local film industry.

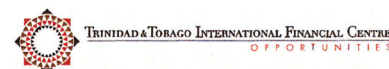
**TRINIDAD AND TOBAGO FREE ZONES  
COMPANY LIMITED (TTFZ)**



Trinidad and Tobago Free Zones Company Limited (TTFZ) was incorporated on July 6, 1988 to administer, control, operate and manage all Free Zones

in accordance with the provisions of the Trinidad and Tobago Free Zones Act. The company's income consists of license fees and interest.

**TRINIDAD AND TOBAGO  
INTERNATIONAL FINANCIAL CENTRE  
MANAGEMENT COMPANY LIMITED  
(TIFCMCL)**



Trinidad and Tobago International Financial Centre Management Company Limited (TIFCMCL) was incorporated as a wholly owned State Enterprise on November 06, 2008. It is a project management company whose mandate is to:

- promote the Trinidad and Tobago International Financial Centre (TTIFC) domestically and internationally as an attractive location for business and investment activities;

- establish and promote the TTIFC as a credible financial centre and a leader within its targeted area of focus; and
- ensure the growth and development of the TTIFC, in keeping with the Government's goals, including the provision of policy recommendations to support the expansion of the IFC including tax, legal, regulatory, human capital development and ICT requirements.

## COMMUNICATION TECHNOLOGIES

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### CARIBBEAN NEW MEDIA GROUP LIMITED (CNMG)



Caribbean New Media Group Limited (CNMG) was established on January 11, 2005 to manage and operate the licenses for television channels 2, 4, 9, 13, 14, and

16 and the radio frequencies 610 KHz; 90.385MHz; 91.100MHz; 98.500MHz; 98.900MHz; 100.30MHz; and 107.1MHz .

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### GOVERNMENT INFORMATION SERVICES LIMITED (GISL)



Government Information Services Limited (GISL) was incorporated on July 21, 2006 as a wholly owned State

Enterprise to sensitise the public on GORTT's policies including citizen's rights and responsibilities.

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### NATIONAL INFORMATION AND COMMUNICATION TECHNOLOGY COMPANY LIMITED (NICTCL)



National Information and Communication Technology Company Limited (NICTCL) was incorporated on July 20, 2009 as a wholly owned State Enterprise

as the executor and administrator of Government's enterprise-wide Information and Communication Technology (ICT) strategies and programmes.

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### TRINIDAD AND TOBAGO KNOWLEDGE ASSET MANAGEMENT COMPANY LIMITED (TTKAM)

Trinidad and Tobago Knowledge Asset Management Company Limited (TTKAM) was incorporated on November 30, 2009. The objective of the company is to manage all intellectual property in which GORTT has a controlling interest. In addition, the company's activities includes but are not limited to, making

Intellectual Property (IP) applications, market research, negotiating technology licenses, cross licenses and royalties, entering into contracts, instituting legal proceedings against infringers and acquiring the IP rights to complimentary items to enhance a given portfolio of rights.



### TRINIDAD AND TOBAGO ELECTRICITY COMMISSION (T&TEC)



Trinidad and Tobago Electricity Commission (T&TEC) was incorporated under the Trinidad and Tobago Electricity Commission Act, Chapter 54:70 (as amended) to provide electricity for industrial, commercial and domestic use throughout the Republic of Trinidad and Tobago.

At present the total generation capacity of T&TEC is 1,672MW and the company has initiated measures to increase capacity to approximately 2,300MW. This includes the execution of a Power Purchase Agreement with Trinidad Generation Unlimited (TGU) and the establishment of a power station in Barataria which will replace the Flamment Street power plant scheduled for decommissioning in 2014.

The upgrade of its physical infrastructure continues to be of paramount importance to T&TEC in carrying out its mandate of maintaining a safe and reliable supply of electricity to the people of Trinidad and Tobago:

- o **Upgrade of Plant, Machinery & Equipment** ■ The upgrade programme is estimated to cost \$635.3 million, of which \$125.4 million has been expended as at March 31, 2012. A further sum of \$206.9 million is allocated for the remainder of fiscal 2012, while \$129.5 million is projected for fiscal 2013.
- o **Transmission Programme** ■ This involves the installation of substations and the construction of new transmission lines, in particular a substation in Ghandi Village in relation to the extra capacity arising from the take-or-pay contract with TGU and a substation at Barataria to replace the Flamming Street power plant. The estimated cost of the programme is \$1,013.2 million. The programme is 80% complete and as at March 31, 2012 the sum expended was \$806.0 million. A further \$54.1

million is projected for the balance of fiscal 2012 and \$153.1 million for fiscal 2013.

- o **Upgrade of Information Technology and Communications** ■ The Commission has embarked on upgrading its information technology and communication systems. The cost of this programme is estimated at \$102.2 million, with \$60.7 million allocated to computers and IT systems and \$41.5 million for communications. As at March 31, 2012, \$40.3 million was expended with a further allocation of \$33.5 million for the balance of fiscal 2012 and \$28.4 million estimated for fiscal 2013.
- o **Other Projects** ■ Several annual projects related to electricity transmission and distribution are as follows:-
  - **Commercial:** An allocation of \$2.5 million is provided for fiscal 2012 and \$1.3 million for fiscal 2013.
  - **Metering:** An allocation of \$1.5 million is provided for fiscal 2012 and \$0.8 million for fiscal 2013.
  - **System Planning:** An allocation of \$0.4 million is provided for fiscal 2012 and \$0.2 million for fiscal 2013.
  - **Supplies:** As at March 2012, \$1.5 million was expended. An allocation of \$4.9 million is provided for fiscal 2012 and \$7.4 million for fiscal 2013.
  - **Protection and scada:** As at March 2012, \$14.3 million was expended. An allocation of \$1.0 million is provided for fiscal 2012 and \$3.3 million for fiscal 2013.

## FINANCIAL SERVICES

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### EXPORT-IMPORT BANK OF TRINIDAD AND TOBAGO LIMITED (EXIMBANK)



Trinidad and Tobago Export Credit Insurance Company Limited (EXCICO) was incorporated on December 31, 1973 and was renamed Export-Import Bank of Trinidad and Tobago Limited (EXIMBANK) on November 4, 1997. The company provides export

credit insurance to exporters against losses, discount bills in respect of goods exported from Trinidad and Tobago on credit terms and facilitates pre-shipment financing and trade related services to exporters.

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### FIRST CITIZENS HOLDINGS LIMITED (FCHL)



First Citizens

First Citizens Holdings Limited (FCHL) was incorporated in May 1994 as a wholly owned State Enterprise with its principal activity being investment holdings. The company is the parent of the First Citizens Group, holding 96% of the share capital of First Citizens Bank Limited (First Citizens).

First Citizens Bank Limited was incorporated on September 12, 1993 to take over the assets and liabilities of the former National Commercial Bank of Trinidad and Tobago Limited, Cooperative Bank of Trinidad and Tobago Limited and Workers' Bank (1989) Limited. The Bank provides retail, commercial and corporate banking as well as investment banking services.

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### NATIONAL ENTERPRISES LIMITED (NEL)



National Enterprises Limited (NEL) was established in August 1999 by Government, as part of a re-organisation exercise, to hold its shareholdings in selected State Enterprises and facilitate a public offering on the Trinidad and Tobago Stock Exchange. The companies within its portfolio are National Flour Mills Limited (51%), Trinidad Nitrogen Company Limited (51%), Telecommunications Services of Trinidad and Tobago Limited (51%), NGC NGL Company Limited

(20%) and NGC Trinidad and Tobago LNG Limited (37.84%).

In pursuit of its mandate, NEL held an Initial Public Offering in February, 2001 through which fifty million of its shares were offered. Subsequently, in September, 2002 NEL held its Second Public Offering through which seventy-five million shares were offered. Presently, Government holds 66% of the shareholding of NEL.

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### NATIONAL ENTREPRENEURSHIP DEVELOPMENT COMPANY LIMITED (NEDCO)



National Entrepreneurship Development Company Limited (NEDCO) was incorporated on April 25, 2002 as a wholly owned State Enterprise to provide credit to

the small and micro enterprise sector including start-up capital at a preferred rate of interest.

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## TAURUS SERVICES LIMITED (TAURUS)

Taurus Services Limited (Taurus) is a wholly-owned State Enterprise established for the acquisition and recovery of some of the assets of Workers' Bank (1989) Limited and assets subsequently acquired

through collections and sale of securities. In addition, the company facilitates the restructuring of State Enterprises through the removal of non-performing loans from their books.

## TRINIDAD AND TOBAGO MORTGAGE FINANCE COMPANY LIMITED (TTMF)



Trinidad and Tobago Mortgage Finance Company Limited (TTMF) was incorporated on December 3, 1965. It is a specialised housing financial institution and an 'Approved Mortgage Company' (AMC) under the provisions of the Housing Act of 1962. Its main objective is the implementation of Government's housing policy by the provision of mortgage financing to home-owners in the lower and middle-income groups.

TTMF currently issues mortgages ranging from \$200,000 - \$850,000 under its AMC programme at interest rates varying from 6% to 8%. The company also provides mortgages for homes constructed by the Housing Development Corporation of Trinidad and Tobago (HDC) at the subsidised interest rate of two percent (2%).

The company is currently pursuing a merger with Home Mortgage Bank (HMB) with a view to forming the Trinidad and Tobago Mortgage Bank (TTMB).

## MANUFACTURING SERVICES

### NATIONAL FLOUR MILLS LIMITED (NFM)



National Flour Mills Limited (NFM) was incorporated in 1972 as a wholly owned State Enterprise. In May, 1995 the shares of the company were listed on the Trinidad and Tobago Stock Exchange (TTSE). NEL

owns 51% and the balance of shares are held by private investors. NFM's principal activities are the production and distribution of a range of products including rice, flour, animal and poultry feed and soya products.

## TOURISM

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

### TOURISM DEVELOPMENT COMPANY LIMITED (TDC)



Tourism Development Company Limited (TDC) was incorporated on September 13, 2004 as a wholly owned State Enterprise. The company is mandated to develop and market Trinidad and Tobago's tourism product and

improve the local tourism sector. It is also responsible for establishing and implementing standards for the development and maintenance of tourism infrastructure and amenities as well as standards for all identified tourist sites and attractions.

**URBAN DEVELOPMENT CORPORATION  
OF TRINIDAD & TOBAGO LIMITED  
(UDECOTT)**



Urban Development Corporation of Trinidad and Tobago Limited (UDeCOTT) was established in 1995 as a wholly owned State Enterprise 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.

One of the projects which is geared to enhance the development and diversification of the tourism sector

that UDeCOTT is involved in is the 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. The Academy consists of a school for the performing arts and a theatre which can accommodate over 800 patrons.

The initial cost of the project was \$329.6 million which was revised to \$638.4 million. The project is substantially completed and a hand over date to the client is to be determined.

## TRANSPORT AND COMMUNICATION

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### NATIONAL HELICOPTER SERVICES LIMITED (NHSL)



National Helicopter Services Limited (NHSL) was incorporated on October 3, 1989, as a majority owned State Enterprise (82.3% GORTT and 17.7% NGC). Its principal activities are to carry out the business of air transport and helicopter services. More specifically, NHSL provides:

- medical flights for the Tobago Regional Health Authority;
- support in the event of national disasters;
- aviation management and third party maintenance services; and
- helicopter services to the offshore oil and gas sector.

NHSL has scheduled projects for fiscal 2013 as follows:

- o *Construction of a New Camden Passenger Terminal and Related Infrastructure* ■ This project is estimated to cost \$16.4 million. It

includes a flyby landing strip for emergency landing, expanded car park, handover and meeting rooms for offshore clientele, drug testing and sterile holding areas.

To date \$0.1 million was expended to undertake preliminary work. However, this project will now be funded by GORTT.

- o *Acquisition and Refurbishment of the NGC Hangar and Facilities at Camden, Couva* ■ This project is scheduled to be implemented in fiscal 2013 at an estimated cost of \$8.4 million (NHSL- \$3.2 million and GORTT - \$5.2 million).
- o *Acquisition of One S76C++Medium Twin Helicopter* ■ This acquisition is necessary to supplement an aging fleet and is estimated to cost \$64.0 million. The acquisition would now be funded by GORTT.



## CARIBBEAN AIRLINES LIMITED (CAL)



Caribbean Airlines Limited (CAL) was incorporated on September 27, 2006 as a wholly owned State Enterprise. CAL is the national airline of Trinidad and Tobago with its main hub at the Piarco International Airport in Trinidad. On October 1, 2007, CAL acquired all of the issued share capital of Tobago Express Limited

and assumed all responsibilities for the operation of the domestic route, previously undertaken by Tobago Express Limited. In 2011, due to the acquisition of specific routes of Air Jamaica, the ownership of CAL is now 84% GORTT and 16% Government of Jamaica.

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## PORT AUTHORITY OF TRINIDAD AND TOBAGO (PATT)



The Port Authority of Trinidad and Tobago (PATT) is a Statutory Authority established in accordance with Act No. 39 of 1961. PATT is responsible for the management and operation of the Port of Port of Spain and the Port of Scarborough, 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 and 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.

- o **Construction of Crane Maintenance Workshop**
  - The PATT operates on a twenty-four (24) hour/seven (7) days a week, basis. It is critical therefore, that proper facilities are in place, for the maintenance of the container handling equipment (tractor trailers, Empty Container handlers, Reach Stackers and Terminal Gantry Cranes), on a three-shift basis. The newly constructed Workshop caters for operations at night and during adverse weather conditions.

- o **Construction of a lunch and change room for its Crane Maintenance and Mechanical Garage Sections** ■ The new Lunch and Change Room Facility provides toilets, washroom, change room and seating/rest area for workers.
- o **Provision of paving and infrastructural facilities at CARICOM Wharf** ■ This project will cater for an additional vehicle marshaling area at CARICOM Wharf and thereby, reduce the congestion on Wrightson Road.
- o **Acquisition of Sixteen (16) Terminal Trailers** ■ These trailers will allow for an improvement in ship load/unload speeds.
- o **Acquisition of two (2) Empty Container Handling Cranes** ■ These two (2) units shall replace two of the older and obsolete units under the Sisu and Boss brands. This acquisition is vital to ensure that local Hauliers can transact a business cycle under one (1) hour.

**POINT LISAS INDUSTRIAL PORT  
DEVELOPMENT CORPORATION LIMITED  
(PLIPDECO)**



Point Lisas Industrial Port Development Corporation Limited (PLIPDECO) was incorporated on September 16, 1996. Its two (2) core business activities are industrial real estate management and port management and operations including cargo handling services.

The Corporation has awarded a contract for the supply, delivery and commissioning of one (1) Terex

Container Handling reach Stacker Model No.CS45KM at a cost of \$3.3 million (US\$0.5 million) for its port operations.

PLIPDECO also provides stevedoring services to various shipping lines that use the Port of Point Lisas. The Corporation is replacing one of its Harbour Mobile Cranes in fiscal 2013 at a projected cost of \$24.0 million.

**TELECOMMUNICATION SERVICES  
OF TRINIDAD AND TOBAGO LIMITED  
(TSTT)**



Telecommunications Services of Trinidad and Tobago Limited (TSTT) is owned by the GORTT and Cable and Wireless. The company is the largest service provider of ICT solutions to residential, commercial and educational markets through its twin brands BLINK and bmobile.

In 2009, TSTT launched two new services namely Vigilance Security services and Blink Entertainment. The company has been able to capture an estimated 44% market share in the residential alarm monitoring, security industry and an estimated 13% of the market in the entertainment sector.

Technological innovation and customer trends continue to be the drivers of the Telecoms market and TSTT's developmental program is in tandem with worldwide telecommunications trends. The projects are:

- o **Blink Sales Service and Operations** ■ As at March 2012, TSTT invested \$55.1 million in its Blink sales service and operations focusing in the expansion of both its wired and wireless network. The investment has enabled the company to meet the growing public demands for faster speeds, improved coverage and improved quality of service at affordable rates.
- o **Mobile** ■ TSTT's fixed to mobile traffic ended this period at approximately 64.7% of the market. The company has invested \$36.5 million for fiscal 2012.

- o **Enterprise** ■ The Enterprise Division has the responsibility of meeting the demands of TSTT's major corporate customers. The sum of \$20.0 million was expended on the upgrade of WiMAX, GORTT network, PABX and data related Customer Premises Equipment (CPE).

- o **Security** ■ TSTT's capital expenditure on security services was \$8.4 million to support the expansion of the alarm monitoring, video surveillance and video verification market segments.

- o **Technology** ■ The Technology Division is responsible for the deployment of products and services and the maintenance of the company's existing networks, systems, cell sites and cables. As at March 31, 2012, capital expenditure was \$43.6 million.

- o **Service Operations** ■ As at March 31, 2012, TSTT continued rehabilitative and modernisation works both on its copper and fibre plant networks. Capital outlay was \$7.2 million.

- o **Other** ■ The Company expended \$27.4 million as at March 31, 2012 to support its core lines of business.

## EDUCATION AND TRAINING

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### EDUCATION FACILITIES COMPANY LIMITED (EFCL)



Education Facilities Company Limited (EFCL) was incorporated on March 11, 2005 as a wholly owned State Enterprise. Its core responsibility is to manage the projects assigned to it by the Ministry of Education (MOE). This includes the design, construction, maintenance, equipping and outfitting of Early Childhood Care and Education Centres (ECCECs), Primary Schools, Secondary Schools and Education District Offices.

The school construction programme is primarily funded under PSIP/IDF. However, in addition to these funds the company is currently utilising the proceeds of a Bond which was issued by GORTT in 2009. The Bond was initially for the construction of ECCECs, however in 2011, the bondholders agreed that it could be applied to other schools under construction to prevent delays caused by work stoppage and to ensure the timely delivery of schools.

#### *Primary School Construction Programme*

- o ***Palo Seco Government*** ■ This school was completed at a cost of \$36.0 million in 2012, however additional works were necessary. These included construction of a retention pond and crossing on lands adjacent to the school at a cost of \$0.2 million which was met from the Bond.
- o ***St Barbara's Spiritual Shouter Baptist*** ■ The school is being constructed in phases at an estimated cost of \$40.0 million. As at March 2012, the project was 50% complete. The sum of \$0.1 million was utilised from the Bond.

- o ***Arima New Government*** ■ The estimated cost of this school is \$44.0 million. The school is completed, however additional works were identified which include the completion of an access road, sidewalk and drainage, sewer works and potable water works. The sum of \$0.5 million was utilised from the Bond on this school. Hand over is expected by the end of fiscal 2012.

#### *Secondary School Construction Programme*

- o ***Mt. Hope*** ■ The estimated cost of construction is \$213.3 million. Works on the ceiling, plumbing and installation of windows is on-going. There were temporary work stoppages due to variation of designs to the air conditioning system. To date the sum of \$4.2 million was used from the Bond and the project is 76% complete. Completion is expected in 2013.
- o ***Carapichaima West*** ■ The estimated cost of construction is \$215.3 million. The school is 70% complete and works are continuing with the construction of fencing, drainage and external sewer lines. There were temporary work stoppages due to design variations to the air condition system. Expenditure incurred in the amount of \$8.1 million was met from the Bond.
- o ***Princes Town East*** ■ The estimated cost of construction is \$211.3 million. The school is 57% complete. There were work stoppages due to design changes to the sewer treatment plant and

refurbishment to an existing building to include a cafeteria. As at March 31, 2012, expenditure of \$19.0 million was met from the Bond. The school is expected to be completed by 2013.

- o **Parvati Girls** ■ The estimated cost of construction is \$149.6 million. The preparatory works for on-site drainage and off-site culverts are on-going and expenditure as at March 31, 2012 was \$0.9 million which was met from the Bond.

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#### **EXPORT CENTRES COMPANY LIMITED (ECCL)**



Export Centres Company Limited (ECCL) was incorporated on July 3, 1996 as a wholly owned State Enterprise. The company previously operated as a manufacturing company, it was mandated to be a

Training Institution, with the responsibility of training single mothers and heads of households to become micro-entrepreneurs capable of producing and selling high quality craft.

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#### **GOVERNMENT HUMAN RESOURCE SERVICES COMPANY LIMITED (GHR)**



Government Human Resource Services Company Limited (GHR) was incorporated on October 20, 2006 as a wholly owned State Enterprise. The principal

activity of the company is the provision of human resource and outfitting services.

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#### **METAL INDUSTRIES COMPANY LIMITED (MIC)**



Metal Industries Company Limited (MIC) was incorporated on December 11, 1974 and GORTT owns 46.8%. Its principal activities are the training of

personnel in the manufacturing of tools, dies, moulds, precision parts, and the provision of product design, manufacturing and industrial engineering services.

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#### **NATIONAL COMMISSION FOR SELF HELP LIMITED (NCSHL)**



National Commission for Self Help Limited (NCSHL) was incorporated on April 14, 1997 as a wholly owned State Enterprise. The Commission is a non-profit

organisation engaged in mobilising physical, financial and human resources to facilitate Self Help activities in communities.

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#### **NATIONAL SCHOOLS DIETARY SERVICES LIMITED (NSDSL)**



National Schools Dietary Services Limited (NSDSL) was incorporated on July 3, 2002 as a wholly owned State Enterprise with the primary responsibility of managing the School Nutrition Programme which includes the:

- development of a strategic plan and an implementation programme;

- development of policy guidelines for the management and operation of the programme;
- establishment of criteria for the selection of caterers for the programme;
- development of quality control mechanisms; and
- planning of new initiatives.



**NATIONAL MAINTENANCE TRAINING AND SECURITY COMPANY LIMITED (MTS)**



National Maintenance Training and Security Company Limited (MTS) was incorporated on November 27, 1979 as a wholly-owned State Enterprise to provide security and maintenance services to schools and

learning institutions in Trinidad and Tobago. The company has since expanded its services to include grounds maintenance, technical, horticultural and project management.

**THE CEPEP COMPANY LIMITED**



The CEPEP Company Limited was incorporated on April 02, 2008 as a wholly owned State Enterprise with responsibility for the management and execution of

the Community-based Environmental Protection and Enhancement Programme in Trinidad and Tobago.

**YOUTH TRAINING AND EMPLOYMENT PARTNERSHIP PROGRAMME LIMITED (YTEPP)**



Youth Training and Employment Partnership Programme Limited (YTEPP) was created to provide skills training and retraining opportunities to young persons to support business development. The main

objective of the company is to promote skill-based training at different levels in order to enhance the employability of individuals.

**COMMUNITY**

**URBAN DEVELOPMENT CORPORATION OF TRINIDAD & TOBAGO LIMITED (UDECOTT)**



The principal activity of UDeCOTT is to oversee rural and urban development throughout Trinidad and Tobago, one such project is the construction of the Brian Lara Cricket Academy which is located in Tarouba. It will be the nation's first-ever, state-of-the-art competition venue and training facility for the

development of world-class cricketers. Construction commenced in July 2005 and represents only the first phase in the creation of a comprehensive two hundred and eight-four (284) acre Multi-Purpose Sporting Village at Tarouba. The project is currently being reviewed.

**COMMUNITY IMPROVEMENT SERVICES LIMITED (CISL)**



Community Improvement Services Limited (CISL) was incorporated on September 5, 2002 as a wholly owned State Enterprise for the purpose of designing

implementing and managing projects geared towards improving the infrastructure and quality of life of communities throughout Trinidad.

## **EAST POST OF SPAIN DEVELOPMENT COMPANY LIMITED (EPOS)**



East Post of Spain Development Company Limited (EPOS) was incorporated on 28 September 2005 as a wholly owned State Enterprise. Its principal activity is to develop and redevelop a zone in East Port of Spain, bounded by Charlotte Street, Lady Young Road and

the Eastern Main Road, including Morvant, Never Dirty, Caledonia, Beetham Estates, Sea Lots and Katanga. This development includes the improvement of the economic, social and physical environment of these areas.

## **RURAL DEVELOPMENT COMPANY OF TRINIDAD AND TOBAGO LIMITED (RDC)**



Rural Development Company of Trinidad and Tobago Limited (RDC) was incorporated on May 2, 2005 as a wholly owned State Enterprise responsible for identifying and implementing developmental projects

in rural communities in Trinidad. The company also provides project management services for the procuring of contractors for the implementation of approved development projects on behalf of GORTT.

## **THE SPORTS COMPANY OF TRINIDAD AND TOBAGO LIMITED (SPORTT)**



The Sports Company of Trinidad and Tobago Limited (SPORTT) was incorporated on September 27, 2004 as a wholly owned State Enterprise with responsibility to:

1. Provide advice and make recommendations to the Ministry responsible for Sport on matters relating to Sport and Physical Recreation;
2. Collaborate with the Ministry responsible for Sport, the Ministry of Education, the University of the West Indies and other relevant agencies for the establishment of an Institute of Sport at

the University of the West Indies, St. Augustine, the University of Trinidad and Tobago and other designated agencies;

3. Implement suitable programmes for total participation in high performance sport;
4. Administer sports as agreed to by the Ministry responsible for Sport;
5. Manage and maintain sport facilities; and
6. Design and set standards for National Coaching Programmes and for coaching certification.

## **THE TRINIDAD AND TOBAGO SOLID WASTE MANAGEMENT COMPANY LIMITED (SWMCOL)**



Trinidad and Tobago Solid Waste Management Company Limited (SWMCOL) was incorporated on November 12, 1980 as a wholly owned State Enterprise to provide technical, managerial and supervisory assistance to public and private institutions in the collection, handling, treatment and disposal of solid waste in Trinidad and Tobago. In 1989 its mandate

was expanded to include the actual collection and disposal of solid wastes.

The company is also involved in composting and recoverable waste, mainly glass, paper, metal and plastic. Currently it manages three (3) major landfills accounting for 85% of the total landfill waste.

## HOUSING AND SETTLEMENTS

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### ESTATE MANAGEMENT AND BUSINESS DEVELOPMENT COMPANY LIMITED (EMBD)



Estate Management and Business Development Company Limited (EMBD) was incorporated on August 8, 2002 as a wholly owned State Enterprise to manage the lands owned by Caroni (1975) Limited (CARONI) to stimulate and facilitate new business activities through the establishment of light industrial, agricultural and housing estates and commercial complexes. EMBD was also given the responsibility to provide security services on the lands belonging to CARONI.

Under the CARONI and Orange Grove Vesting Act, EMBD is responsible for the development of twenty-two (22) site residential estates with appropriate infrastructure to meet Government's commitment to former CARONI employees.

In 2009, Government approved an Agricultural Initiative for the rehabilitation of 500 kilometers of access roads. The cost of this programme is estimated at \$100 million and is funded by Government.

### HOUSING DEVELOPMENT CORPORATION OF TRINIDAD AND TOBAGO (HDC)



Housing Development Corporation of Trinidad and Tobago (HDC) formerly the National Housing Authority was incorporated by Act No. 3 of 1962. Its primary activities include the:

- Provision of secured and unsecured housing loans;

- Development of low cost housing both for sale and rental; and
- Maintenance of low cost housing retained for rental.

### URBAN DEVELOPMENT CORPORATION OF TRINIDAD & TOBAGO LIMITED (UDECOTT)



In fulfilling GORTT's commitment to improve the quality of life for citizens and oversee urban development, UDeCOTT has undertaken the construction of housing units located at Real Spring Housing Development, Valsayn.

This project involves the design and construction of 408 housing units comprising of 42 single family units, 78 townhouse units, 144 two-bedroom multi-

storey apartments, 144 three-bedroom multi-storey apartments and a two (2) storey community facility building.

The cost of this project is estimated at \$142.5 million. As at March 31, 2012, \$87.7 million was expended. Construction is at a standstill as UDeCOTT and the main contractors are in arbitration.

# ADMINISTRATION

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## PUBLIC ORDER AND SAFETY

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### AIRPORTS AUTHORITY OF TRINIDAD AND TOBAGO (AATT)



Airports Authority of Trinidad and Tobago (AATT) was established by Act No. 49 of 1979 to develop and manage the business of the Piarco International Airport (PIA) and the A.N.R. Robinson International Airport (ANRRRIA) 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 PIA and ANRRRIA are being upgraded, the AATT is also involved in bringing runway and airside facilities to international standards.

During 2012, AATT continued to implement a number of projects to improve and upgrade its facilities as follows:

- o **Infrastructure Airport Hotel Suite** ■ For fiscal 2012, the AATT has undertaken the construction of road infrastructure, drainage and services (electricity, water, sewer system and communications) to facilitate the development of acreage to service the Airport Hotel and Meteorological Service building at a cost of \$92.1 million. The duration of this project is estimated to be twelve (12) months and commenced in fiscal 2011. The project is funded through loan financing, fully guaranteed by the GORTT.
- o **ANRRRIA Expansion and Modification** ■ The design and construction of ramp and terminal facilities at ANRRRIA will cater for international and domestic passengers. The project included the purchase of a pre-fab building, foundation works which included plumbing, electrical facilities and erection of the pre-fab building for the Administration Centre which was completed in 2010.
- o **The Construction of a Sewer Treatment Plant** ■ A cost of \$15.4 million is estimated to replace the present sewer treatment plant located at ANRRRIA. The project is expected to be completed during fiscal 2012 and is funded through loan financing, fully guaranteed by the GORTT.
- o **Installation of a Field Electrical Centre System** ■ This system replaces the current airfield lighting control and monitoring systems at both the PIA and ANRRRIA. The system is estimated to cost \$83.2 million with completion scheduled for fiscal 2012.
- o **Runway, Perimeter Road and Fence line Repairs at ANRRRIA** ■ The project involved the design and construction of a runway overlay and the replacement of existing fence line and repairs to the perimeter road. The project was completed in March 2012 at a cost of \$165.0 million. The sum of \$1.7 million represents the retention fee which will be paid in 2013.

The AATT plans to undertake the following projects in fiscal 2013:

- o **Post 14 Entrance Facilities and Carpark Upgrade** ■ This would involve the relocation of Post 14 access, construction of a security office, the installation of a Security Airlock and upgrade the administration centre car park at an estimated cost of \$2.0 million.
- o **Post 9 Entrance Canopy** ■ The construction of a canopy and the installation of Airlock at Post 9 at an estimated cost of \$0.4 million.
- o **Demolition of the Old Administration Centre** ■ This project would involve the demolition and clearance of debris of the old administration centre. This will include the termination of power and water supplies, site preparation works and fencing upgrade to be undertaken at an estimated cost of \$2.0 million.
- o **New Terminal Western Utility Area Storm Water Drainage Installation** ■ This would involve the construction of a lined drainage network, for the area west of the terminal building to the roundabout, at an estimated cost of \$2.0 million.
- o **AATT Storage Warehouse Facilities** ■ This project would involve the construction of a structural steel building, to be used as a warehouse at the Administration Centre site, at an estimated cost of \$6.5 million.
- o **Tile Restoration in the Duty Free Area** ■ This would involve restoration of the tiles in the duty free area with new non-slip shine tiles, at an estimated cost of \$2.0 million.
- o **AATT Point of Sale System** ■ This would include the implementation of a point of sale system which will allow AATT to monitor all duty free sales at an estimated cost of \$1.5 million.
- o **Mobile Command Post** ■ This would involve the facilitation of an emergency response/on site incident command at the ANRRRIA at an estimated cost of \$1.3 million.
- o **Terminal and Ramp Signage** ■ This project would involve the replacement of existing terminal signage at the ANRRRIA to trilingual signage – English, Spanish and German consistent with ICAO standard – at an estimated cost of \$0.5 million.

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**THE VEHICLE MANAGEMENT CORPORATION OF TRINIDAD AND TOBAGO LIMITED (VMCOTT)**



The Vehicle Management Corporation of Trinidad and Tobago Limited (VMCOTT) was incorporated on August 3, 2000 as a wholly owned State Enterprise for the purpose of maintaining vehicles of the Trinidad and Tobago Police Service as well as those of other

Ministries and Government Agencies. In April 2005, Government agreed to change the mandate of VMCOTT from being a Free Maintenance Company to a Fleet Management Company.



### URBAN DEVELOPMENT CORPORATION OF TRINIDAD & TOBAGO LIMITED (UDECOTT)



In keeping with its mandate and Government's policy decision to secure suitable office accommodation for an expanding public sector work force, UDeCOTT, in May 2004 commenced work on the construction of the **Government Campus Plaza**. This project consists of five (5) buildings inclusive of a Central Plaza as listed hereunder:

1. Customs and Excise Building
2. Board of Inland Revenue Building
3. Ministry of Legal Affairs Building
4. Immigration Division Building
5. Multi-Storey Car Park

1. **Customs and Excise Building** ■ This building is a ten-storey building plus a basement constructed at an estimated cost of \$281.2 million. It will be used to facilitate the administrative needs of the Customs and Excise Division. As at March 31, 2012, the sum of \$116.7 million was expended. An additional sum of \$39.9 million is allocated for the balance of fiscal 2012 and \$107.7 million is projected for 2013.

2. **Board of Inland Revenue Building** ■ The Board of Inland Revenue (B.I.R.) building consists of a twenty-three storey Tower with associated Archives building at an estimated cost of \$1,120.1 million. As at March 31, 2012, the sum of \$574.3 million was expended. An additional sum of \$17.0 million is allocated for the balance of fiscal 2012 and \$105.3 million is projected for 2013.

The project was plagued with cost variations as a result of the following factors:

- the inclusion of the Curtain Wall (previously in a separate package);
- external works which was initially included in the PK9 contract (Immigration Building Contract); and
- major changes in design at the Construction Phase.

3. **Ministry of Legal Affairs Tower** ■ This Tower is a replica of the B.I.R. tower, estimated to cost \$816.6 million. As at March 31, 2012, the sum of \$390.6 million was expended. An additional sum of \$40.4 million is allocated for the balance of fiscal 2012 and \$293.8 million is projected for 2013.

4. **Ministry of National Security, Immigration Division** ■ This is a ten-storey building estimated to cost \$349.6 million. As at March 31, 2012, the sum of \$171.6 million was expended. An additional sum of \$70.1 million is allocated for the balance of fiscal 2012 and \$105.3 million is projected for 2013.

5. **Multi-Storey Car Park** ■ The Car Park was completed on December 4, 2006 at a cost of \$310.8 million. As at March 31, 2012, the outstanding payment of \$160.4 million was made, however, additional infrastructural works are required to bring the commercial spaces to a state of readiness for leasing.

o **Ministry of Education Tower** ■ UDeCOTT was mandated to design, finance, construct, outfit and maintain this building at an estimated cost of \$637.9 million. As at March 31, 2012, the sum of \$354.0 million was expended. An additional sum of \$49.4 million is allocated for the balance of fiscal 2012 and \$207.9 million is projected for 2013. This project is 98% complete.

o **Construction of the Chancery Lane Complex** ■ This Complex is now being adapted as a space for the UWI South Campus Chancery Lane Teaching Hospital, located next to the San Fernando General Hospital.

Phase 1 of the adaptation (floors three & four) which relates to the Outpatient Clinic, is close to completion while Phase 2 (floors five and six) is

scheduled to begin towards the end of fiscal 2012. The final Phase would be the construction of the medical tower.

The total cost of this project is estimated to be \$923.9 million, with \$487.9 million expended as

at March 31, 2012 and a further \$436.1 million for the balance of fiscal 2012. Handing over and commissioning is targeted for March 2013.

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**NATIONAL INFRASTRUCTURE  
DEVELOPMENT COMPANY LIMITED  
(NIDCO)**



National Infrastructure Development Company Limited (NIDCO) was incorporated on January 11, 2005 as a wholly owned State Enterprise to execute

infrastructure and transportation projects on behalf of the Ministry of Transport.

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**NATIONAL LOTTERIES CONTROL BOARD  
(NLCB)**



The National Lotteries Control Board (NLCB) was established by Act No. 22 of 1968 for the promotion and conduct of national lotteries in the Republic of Trinidad and Tobago. In accordance with Act No. 31 of 1988, the Instant Money Game was launched, the surplus from which is paid into the Sport and Culture Fund. In March 1994, the National Lotteries Regulations were amended for the operation of on-line games. The games launched in July 1994 are Lotto (now replaced by LottoPlus) and Play Whe. Two (2)

additional games, Pick Two and Donsai, were launched in June 1996 and August 1997 respectively. The online game Cashpot was launched in October, 1999. The surplus from the on-line games and the classic lottery are paid into the Consolidated Fund of the GORTT.

During 2005, the Board launched its VIA brand which provides commercial services to the public including the payment of utility bills and sale of telephone cards.

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**TRINIDAD AND TOBAGO POSTAL  
CORPORATION (TTPOST)**



Trinidad and Tobago Postal Corporation (TTPost) was formed by Act No. 1 of 1999 as amended by Act No. 13 of 2004 to provide postal, financial,

electronic and telecommunication services locally and internationally.

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**WATER AND SEWERAGE AUTHORITY  
(WASA)**



The Water and Sewerage Authority (WASA) was established under the Water and Sewerage Act, Chapter 54:40 with responsibility for:

a) The provision of an adequate and reliable water supply and the treatment and disposal of wastewater; and

b) The development and control of water supply, sewerage facilities and the conservation and proper use of water resources throughout Trinidad and Tobago.

## SEIP TABLES

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PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TTSMn	ACTUAL EXPENDITURE TTSMn		PROJECTED EXPENDITURE TTSMn		DETAILS OF PROGRAMMES FOR 2013
		OCT. 2010 TO SEPT. 2011	OCT 2011 TO MARCH 2012	APRIL TO SEPT 2012	OCT 2012 TO SEPT 2013	
<b>ECONOMIC INFRASTRUCTURE</b>						
<i>Business and Trade Expansion – Energy Sector</i>						
<b>THE NATIONAL GAS COMPANY OF TRINIDAD AND TOBAGO LIMITED (NGC)</b>						
<b>Funded by GORTT</b>						
<b>Transmission Pipelines</b>						
Liquid Fuel Pipeline Project	832.30	720.80	52.80	58.70	0.00	E&I access road and paving is 95% complete and is ongoing. Continuation of road paving at Caromi and works at Petrotrin are ongoing.
<b>Funded by Retained Earnings</b>						
<b>Transmission Pipelines</b>						
North Eastern Offshore Pipeline (NEOP)	3,473.00	3,364.60	5.40	4.00	0.00	The pipeline was commissioned in May 2011. Retention money to be paid and outstanding invoices are to be settled.
Pipeline to Tobago	1,184.00	1,107.40	32.60	44.00	0.00	The pipeline is 90.7% complete. Fire tanks are being installed and E&I works are being done. Outstanding invoices are still being settled.
<b>Distribution Pipelines &amp; Related Facilities</b>						
Pipeline to Union Estate	267.04	214.34	6.20	46.50	0.00	Construction of workshop building is ongoing.
Diamond Vale Industrial Estate	28.30	10.60	1.50	16.20	0.00	Construction in process. The project is 80% complete.
Pipeline to Longdenville	17.50	5.10	0.10	8.50	4.00	The project is 67% complete. The execution phase is pending. Completion of construction and certification is scheduled to be completed by June 2013.
Pipe Laydown Yard	12.20	0.20	0.10	8.90	3.00	Construction commenced and \$3Mn is projected for final works and payments.
<b>Pipelines to Small Customers</b>						
Natural Gas Supply to Barataria Secondary School	2.60	0.40	0.00	2.20	0.00	Project is on hold.

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$Mn	ACTUAL EXPENDITURE TT\$Mn		PROJECTED EXPENDITURE TT\$Mn		DETAILS OF PROGRAMMES FOR 2013
		OCT. 2010 TO SEPT. 2011	OCT 2011 TO MARCH 2012	APRIL TO SEPT 2012	OCT 2012 TO SEPT 2013	
		Natural Gas Supply to Mt. Hope Secondary School	1.50	0.50	0.00	
Natural Gas Supply to Carapichaima Secondary School	4.40	0.80	0.00	3.60	0.00	Project is on hold.
Natural Gas Supply to Curepe Secondary School	3.10	0.60	0.00	2.50	0.00	Project is on hold.
Natural Gas Supply to Aranguez Secondary School	1.90	0.60	0.00	0.00	0.00	Project is on hold.
New Petrotrin Metering Station	3.70	5.90	0.80	0.00	0.00	Construction in process. The station is 94% complete.
<b>Modification Works</b>						
Phoenix Park Valve Station Upgrade	450.50	361.70	18.50	50.50	20.00	Hydro testing and blasting are 88% complete whilst supervision of commissioning is 95% complete. Funds projected for finalisation and testing after commissioning.
<b>Other Projects</b>						
Diversion of 16" Diameter Distribution main at Charlieville	77.80	0.00	0.00	16.00	61.80	Construction is in progress. Projection for 2012/13 is for the construction phase.
Corporate Complex	710.00	0.00	0.00	60.00	650.00	Project awaiting board approval. Future periods projected cost \$650Mn.
Peaks Metering Station	2.00	0.00	0.10	1.90	0.00	This project is 19% complete.





PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TTSMn	ACTUAL EXPENDITURE TTSMn				PROJECTED EXPENDITURE TTSMn		DETAILS OF PROGRAMMES FOR 2013
		OCT. 2010 TO SEPT. 2011	OCT 2011 TO MARCH 2012	APRIL TO SEPT 2012	OCT 2012 TO SEPT 2013			
Tacarigua CNG Station	2.00	0.00	0.10	0.00	0.00	0.00	This project is 19% complete.	
<b>Beachfield Facilities</b>								
Odourisation Facilities Installation Project	8.00	0.00	0.00	0.00	0.00	8.00	The facilities are projected to commence by December 2012.	
Beachfield Condensate Storage and Handling Facility	78.06	3.80	1.10	70.90	0.00	0.00	Tank Foundation is completed. Design Service and Tank Construction to commence in 2012.	
BG to Domestic Interconnect to Beachfield	20.10	0.00	12.00	8.10	0.00	0.00	Design work in progress.	
BVS to Cross Island Pipeline Interconnect	104.50	0.00	0.00	7.40	78.80	0.00	The budget for this project is \$104.5Mn with completion scheduled by December 2013. Design and material procurement is in progress.	
Mess Road Reconstruction	3.30	0.00	1.20	0.00	0.00	0.00	Project completed.	
<b>GORTT Funded</b>	<b>832.30</b>	<b>720.80</b>	<b>52.80</b>	<b>58.70</b>	<b>0.00</b>	<b>0.00</b>		
<b>Retained Earnings</b>	<b>6,455.26</b>	<b>5,076.34</b>	<b>79.70</b>	<b>351.80</b>	<b>175.60</b>	<b>175.60</b>		
<b>Total - NGC</b>	<b>7,287.56</b>	<b>5,797.14</b>	<b>132.50</b>	<b>410.50</b>	<b>175.60</b>	<b>175.60</b>		

**THE NATIONAL ENERGY CORPORATION OF TRINIDAD AND TOBAGO (NEC)**

<b>Funded by Retained Earnings</b>							
Berth II - LABIDCO	153.00	0.00	0.00	0.50	2.50	0.00	Design is estimated to be \$3Mn which NEC projects to be completed by March 2013. Tendering process for the construction is targeted to be completed by December 2013. Construction is expected to commence in January 2014.
Berth II - 30 m dock	5.00	0.00	0.50	0.50	4.00	0.00	Geotechnical site investigation was completed at a cost of \$0.04Mn.

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$Mn	ACTUAL EXPENDITURE TT\$Mn		PROJECTED EXPENDITURE TT\$Mn		DETAILS OF PROGRAMMES FOR 2013
		OCT. 2010 TO SEPT. 2011	OCT 2011 TO MARCH 2012	APRIL TO SEPT 2012	OCT 2012 TO SEPT 2013	
		Wellness Centre	1.50	0.00	0.00	
Savonetta Piers	8.70	0.00	0.00	5.00	0.00	This project was originally scheduled for completion by September 2011 but has been rescheduled to September 2012.
Porta Cabin	0.44	0.10	0.24	0.00	0.00	Project completed.
Dry Docking	3.50	0.00	2.20	0.00	0.00	This project was completed on schedule.
Tug Mooring Facility Re-instatement	5.00	0.00	0.04	0.50	2.00	Re-instated because of damage through use and normal wear and tear.
Furniture and Computer	5.92	2.00	0.00	0.00	0.00	The Towage department purchased preventative maintenance software for its tugs in the second quarter of 2011. The cost of the software was \$2Mn.
Machinery and Equipment	0.45	0.21	0.00	0.00	0.00	Handheld radios and one satellite phone were purchased.
Motor Vehicle	1.70	1.70	0.00	0.00	0.00	The Motor Vehicles for staff were acquired by NGC, its parent company, at a cost of \$1.7Mn.
Union Industrial Estate	391.98	24.98	0.00	0.00	0.00	Project completed.
Navigational Aids-Channel Marker	0.38	0.00	0.00	0.00	0.10	The channel markers are to be purchased in December of 2012 at an estimated cost of \$0.1Mn.
Tugs and Launch	92.95	0.00	0.00	2.50	40.04	A contract was awarded for the supply of a new Workboat and Launch in June 2012 at a cost of US\$1.8Mn and US\$1.6Mn respectively. The Workboat is scheduled to be delivered in November 2012 and the Launch is scheduled to be delivered in March 2013. The purchase of a new 65-Ton Bollard Pull Tug was deferred.



PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TTSMn	ACTUAL EXPENDITURE TTSMn		PROJECTED EXPENDITURE TTSMn		DETAILS OF PROGRAMMES FOR 2013
		OCT. 2010 TO SEPT. 2011	OCT 2011 TO MARCH 2012	APRIL TO SEPT 2012	OCT 2012 TO SEPT 2013	
		Brighton Port - Alutrint Material Storage & Handling Facilities	576.40	547.20	4.27	
<b>Retained Earnings</b>	<b>1,246.92</b>	<b>576.19</b>	<b>7.25</b>	<b>9.70</b>	<b>48.74</b>	
<b>Total NEC</b>	<b>1,246.92</b>	<b>576.19</b>	<b>7.25</b>	<b>9.70</b>	<b>48.74</b>	
<b>LA BREA INDUSTRIAL DEVELOPMENT COMPANY LIMITED (LABIDCO)</b>						
<b>Funded by Retained Earnings</b>						
Access Roads Development of Site	4.70	0.00	0.00	0.00	0.00	It is expected that the last phase of the works will be completed by December 2012. Cost will be undertaken by NEC.
Well Re-abandonment	8.00	0.00	0.00	0.00	0.00	The project has been deferred. The report on the condition of the wells on the Estate was completed by the MEEA and Petrotrin in the first quarter of 2011. The project will be revised following consultation with the MEEA.
Construction of Walkway	0.35	0.11	0.00	0.00	0.00	The project was completed in May 2011 at a cost of \$0.11Mn.
Acquisition of Navigational Aids	0.06	0.00	0.00	0.00	0.00	The Navigational Aids were purchased via BOSKALIS when they were undertaking the dredging operations.
Automated Barriers	0.30	0.12	0.00	0.00	0.00	The project was completed in March 2011 at a cost of \$0.12Mn.
International Ship and Port Facility Security Codes (ISPS)	0.20	0.00	0.00	0.00	0.00	CCTV system was installed in 2011 at the LABIDCO Port. NEC is currently in the process of identifying contractors for the second phase of this project, which will be at the Brighton Port and Storage Yard.
Lighting at Fabrication Yard Facility	0.10	0.00	0.00	0.04	0.00	The project was completed in July 2012 at a cost of \$0.04Mn.

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$Mn	ACTUAL EXPENDITURE TT\$Mn				PROJECTED EXPENDITURE TT\$Mn		DETAILS OF PROGRAMMES FOR 2013
		OCT. 2010 TO SEPT. 2011	OCT 2011 TO MARCH 2012	APRIL TO SEPT 2012	OCT 2012 TO SEPT 2013			
Cathodic Protection	1.00	0.00	0.00	0.00	0.00	0.00	0.00	This project is 66% complete and is expected to be completed during the last quarter of 2012.
Drains Corridor/ Upgrading of Drains	3.20	0.00	0.74	0.00	0.00	1.96		The project is ongoing.
Corridor Lighting	1.20	0.00	0.00	0.00	0.00	0.00	0.00	The implementation of the project has been deferred pending a review of the policy related to the responsibility for payment of service charges after installation.
Surveying / Cadastral	1.00	0.00	0.05	0.00	0.00	0.00	0.00	A survey was completed at a cost of \$0.05 Mn in January 2012. No further work is expected on this project.
<b>Retained Earnings</b>	<b>20.11</b>	<b>0.23</b>	<b>0.79</b>	<b>0.04</b>	<b>0.04</b>	<b>1.96</b>		
<b>Total LABIDCO</b>	<b>20.11</b>	<b>0.23</b>	<b>0.79</b>	<b>0.04</b>	<b>0.04</b>	<b>1.96</b>		
<b>PETROLEUM COMPANY OF TRINIDAD AND TOBAGO (PETROTRIN)</b>								
<b>Funded by Retained Earnings</b>								
<b>Gasoline Optimisation Programme:</b>								
Project Administration	459.40	104.50	24.30	8.30	0.00	0.00	0.00	Continuing - Project Management support for Petrotrin activities associated with project completion, commissioning and start up of the GOP.



PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$Mn	ACTUAL EXPENDITURE TT\$Mn				PROJECTED EXPENDITURE TT\$Mn		DETAILS OF PROGRAMMES FOR 2013
		OCT. 2010 TO SEPT. 2011	OCT 2011 TO MARCH 2012	APRIL TO SEPT 2012	OCT 2012 TO SEPT 2013			
Upgrade Fluid Catalytic Cracking Unit (FCCU)	2,885.30	802.10	44.80	130.90	3.40		The EPC Contractor was granted mechanical completion on October 8, 2011 and they demobilised from the site. Construction work was completed except for some remedial work, shutdown and punch list items. Petrotrin continued these works together with pre-commissioning, commissioning and start up activities. Monthly payments for performance bond is projected to continue to May 31, 2013 and commercial production targeted to commence in fiscal 2012. Start-up works on FCCU is scheduled for fiscal year 2013.	
New Isomerisation Complex	564.20	0.00	0.00	39.00	0.00		Arbitration hearings have been completed and a decision is expected in fiscal 2012.	
New Continuous Catalyst Regeneration (CCR) Platforming Unit	1,448.60	0.00	-1.70	52.00	0.00		Outstanding commercial issues are being addressed with EPC contractor. A settlement claim of \$1.7Mn was received	
New Alkylation Unit/Acid Plant	2,141.40	188.40	15.30	32.00	0.00		EPCM Works for the Alky and Acid Plants were completed and the contractor has demobilised. The plants are awaiting commissioning and start-up which is scheduled for fiscal 2012.	
Utilities and Offsites	1,899.20	227.30	34.30	41.90	0.00		Utilities - Work on the Water Treatment Facilities was essentially completed by March 31, 2012. Construction of boilers #19 and #20 was complete and boilers were being readied for start up. #19 boiler failed in service as of April 08, 2012 and measures are being taken to restore both boilers to service. Major outstanding work on U&O is the completion of the Isobutane line from PPGPL to Pointe-a-Pierre.	



PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$Mn	ACTUAL EXPENDITURE TT\$Mn		PROJECTED EXPENDITURE TT\$Mn		DETAILS OF PROGRAMMES FOR 2013
		OCT. 2010 TO SEPT. 2011	OCT 2011 TO MARCH 2012	APRIL TO SEPT 2012	OCT 2012 TO SEPT 2013	
Bund Wall/Fire Water System -Tank 181	21.00	0.00	0.00	19.80	1.20	Works are scheduled to be completed in fiscal 2013.
Refinery Water Supply	125.39	4.90	0.00	50.24	70.25	Construction of Brackish Water Treatment Facilities is scheduled to be completed in fiscal 2013.
Upgrade Refinery Switchgear	177.37	0.00	0.00	54.54	122.83	Upgrade of Refinery Switchgears is scheduled to be completed in fiscal 2013.
FCCU - New Main Fractionator Column	46.00	0.00	0.00	12.00	34.00	Fabrication and supply of a new main Fractionator Column for FCCU is scheduled to be completed in fiscal 2013.
Nitrogen Generation Facility	22.00	0.00	2.40	15.60	4.00	Completion of a Nitrogen Generation Facility for Conversion Process Units is scheduled to be completed in fiscal 2013.
ULSD - New Hydro-desulphurisation/Hydro-dearomatization Unit (HDS/HAD)	2,237.00	861.20	194.20	738.40	370.00	This project was 91% complete at March 2012. Construction works is ongoing. Completion of Offsites, commissioning and start-up works are scheduled to be completed in fiscal 2013.
New Refinery Lab	190.00	22.00	0.10	31.90	0.00	Pre-commissioning and commissioning of Facility is in progress. Handover expected by September 2012.
Liquid Fuels Pipeline Project - New Distribution Bond Road Tank Wagon Facility	60.00	12.90	1.50	45.60	0.00	This project is jointly being undertaken with NGC and NP to improve fuel distribution throughout Trinidad. A liquid fuel Transfer Facility is being constructed in Petrotrin's compound to facilitate the multi-product pipeline and Caroni Terminal. Petrotrin's portion is approximately 71% complete and is expected to be completed in fiscal 2012.
Bulk Intake 132kV Sub Station	282.00	29.00	1.20	6.00	2.00	Start-up works on substation is scheduled for fiscal 2013.



PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TTSMn	ACTUAL EXPENDITURE TTSMn		PROJECTED EXPENDITURE TTSMn		DETAILS OF PROGRAMMES FOR 2013
		OCT. 2010 TO SEPT. 2011	OCT 2011 TO MARCH 2012	APRIL TO SEPT 2012	OCT 2012 TO SEPT 2013	
New Tug/Launch Landing Stage (New Marine Building and Jetty)	59.80	1.60	1.70	3.00	10.30	Upgrade works on Launch Landing Stage under Shoreline Management and Monitoring Plan is scheduled for implementation in fiscal 2013.
Seismic Acquisition-Land	275.00	126.10	1.60	8.70	2.00	Processing of 3D seismic data acquired over the core Land fields is in progress. Bids for Seismic Interpretation consultation are presently being evaluated. Completion of processing of 3D seismic data is projected for fiscal 2013.
Drilling Land: All Existing and New EOR Projects	60.00	46.20	7.90	26.50	60.00	An estimated \$80.6Mn was allocated to drill twelve (12) EOR wells within fiscal 2012. Seven (7) EOR wells were drilled of which five (5) were completed. Drilling on Land recommenced in January 2012 subsequent to resolving issues with the EMA regarding variations which were required for the CECs that were granted prior to 2006. For fiscal 2013 \$60Mn is projected to drill and complete approximately twelve (12) EOR wells.
Development Drilling - LNE	114.00	46.20	3.40	63.00	114.00	An estimated \$105Mn was allocated for fiscal 2012. Primary drilling programme commenced in January 2012. Two (2) wells drilled with one (1) completed as at March 2012. For fiscal 2013, \$114Mn is projected to drill approximately nineteen (19) primary development wells in Land acreage.
Drilling Trimmar	603.50	304.90	216.20	488.50	603.50	An estimate of \$725Mn was provided in fiscal 2012. Twenty-one (21) wells were drilled for the 2012 Forward Drilling Programme as at the end of March 2012. Drilling is on-going. For fiscal 2013 \$603.5Mn is projected to drill approximately sixteen (16) wells in Trimmar acreage.

DETAILS OF PROGRAMMES FOR 2013						
PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TTSMn	ACTUAL EXPENDITURE TTSMn		PROJECTED EXPENDITURE TTSMn		
		OCT. 2010 TO SEPT. 2011	OCT 2011 TO MARCH 2012	APRIL TO SEPT 2012	OCT 2012 TO SEPT 2013	
NRTs - Land	13.20	0.00	3.90	5.40	13.20	Scope for fiscal 2012 is to undertake twenty (20) NRTs at an estimated cost of \$15Mn. Ten (10) jobs completed as at March 2012. For fiscal 2013, \$13.2Mn is projected to undertake twenty-two (22) NRTs in Land acreage.
Side Tracks - Land	24.00	0.00	0.80	11.60	24.00	For fiscal 2012, \$12.4Mn was provided to undertake six (6) side tracks. The side track programme is delayed. For fiscal 2013, \$24Mn is provided to undertake six (6) side track wells in Land acreage.
New Reserves Type Workovers - Trimmar	16.00	24.40	3.80	10.50	16.00	An estimated \$30Mn was provided in fiscal 2012 to undertake five (5) NRTs. One (1) NRT was completed as at March 2012. For fiscal 2013, \$16Mn is projected to undertake five (5) NRTs in Trimmar acreage.
Well Conversions Trimmar	25.00	18.50	10.10	12.00	25.00	For fiscal 2012, \$25Mn was provided to convert thirteen (13) wells. Eleven (11) jobs were completed as at March 2012. For fiscal 2013, \$25Mn is projected to undertake approximately thirteen (13) well conversions from one form of artificial lift to another.
Construct Line Massahood/Woodland	40.50	9.50	1.80	11.40	0.00	Installation of the 16" pipeline from Massahood to Woodland Manifold is 47.5% complete. Main challenge to schedule is the timely completion of negotiations with land owners to facilitate installation of the 16" pipeline along the proposed diverted route. Protracted delivery of pipe supports and fittings has delayed fabrication of pipe supports and Woodland Manifold pipe sections.
SWS Reactivation - Phase 1	863.60	0.00	0.00	50.00	230.00	Infrastructure upgrade via the refurbishment of topside facilities and installation of new subsea pipelines to facilitate the reactivation of closed-in wells and the drilling of new wells.



PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$Mn	ACTUAL EXPENDITURE TT\$Mn				PROJECTED EXPENDITURE TT\$Mn		DETAILS OF PROGRAMMES FOR 2013
		OCT. 2010 TO SEPT. 2011	OCT 2011 TO MARCH 2012	APRIL TO SEPT 2012	OCT 2012 TO SEPT 2013			
Platform refurbishment (Matthews Daniel)	97.10	21.10	1.00	25.00	50.00	Upgrade of platforms to maintain structural integrity and safe operating conditions.		
TSP JV	15.00	59.80	53.50	31.80	15.00	For fiscal 2012, \$86.2Mn was allocated for this JV. Offshore Crude Treatment Project - 60% work complete at end-March. Petrotrin's portion of capex for development activity in fiscal 2013 is \$15Mn.		
Central Block	10.00	81.50	33.50	10.20	10.00	For fiscal 2012, \$43.7Mn was allocated for this JV. Petrotrin's portion of capex for Baraka East Project and other development activity.		
NCMA	100.00	51.50	37.00	86.40	100.00	For fiscal 2012, \$142Mn was allocated and \$100Mn for 2013. This is Petrotrin's portion of capex for Hibiscus Gas Compression Project and other development activity.		
Galeota JV	50.00	0.00	0.00	25.00	30.00	For fiscal 2012, \$25Mn was allocated and \$50Mn allocated for 2013. Petrotrin's share of capex for appraisal and development of discoveries.		
Block 22 JV	125.00	9.20	12.50	22.70	125.00	Petrotrin's share of capex for FEED for gas development project.		
Central Range Shallow JV	15.00	0.00	5.00	0.00	15.00	Petrotrin's portion of capex for Baraka East Project and other development activity for fiscal 2013 is \$15Mn.		
SECC JV	10.00	2.00	1.80	25.70	10.00	Petrotrin's portion of capex for development activities for fiscal 2013 is \$10Mn.		
<b>Retained Earnings</b>	<b>15,115.03</b>	<b>3,034.40</b>	<b>691.70</b>	<b>2,241.48</b>	<b>2,060.68</b>			
<b>Total - Petrotrin</b>	<b>15,115.03</b>	<b>3,034.40</b>	<b>691.70</b>	<b>2,241.48</b>	<b>2,060.68</b>			

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$Mn	ACTUAL EXPENDITURE TT\$Mn		PROJECTED EXPENDITURE TT\$Mn		DETAILS OF PROGRAMMES FOR 2013
		OCT. 2010 TO SEPT. 2011	OCT 2011 TO MARCH 2012	APRIL TO SEPT 2012	OCT 2012 TO SEPT 2013	
		<b>TRINIDAD AND TOBAGO NATIONAL PETROLEUM MARKETING COMPANY LIMITED (NP)</b>				
<b>Funded by Retained Earnings</b>						
Upgrade of Dealer Sites (full and partial upgrade)	100.41	6.09	2.10	22.26	21.06	The project entails the full upgrade of ten (10) service stations. The full upgrade of the Siparia service station is due for completion by September 2012. The others are due for completion by 2013. Two (2) stations are carded for partial upgrade which will entail replacement of tanks, pumps, piping and canopy.
Upgrade of CNG equipment at two (2) existing service stations and installation of two (2) CNG dispensers.	11.80	0.00	0.00	4.30	2.50	The upgrade of CNG Equipment at the existing dealer sites is expected to be completed in 2013. The installation of two (2) CNG dispensers to replace obsolete pumps and dispensers in the service station network is expected to be completed by September 2012.
Construction of two (2) new CNG service stations at VMCOFF and PTSC Terminal Port-of-Spain	31.00	0.00	0.00	3.00	3.00	Work is ongoing at the VMCOFF site and the PTSC Terminal.
Construction of Fuel Tanks at La Brea and Tobago	11.50	0.00	0.00	2.00	2.50	The construction of a storage tank at La Brea to service the needs of the Exploration and Production sector and the tank in Tobago to meet the demand for gasoil on the Island.
Salt and Fresh Water Fire Pump Systems	3.40	0.00	0.00	0.00	3.40	To replace the existing fire water pumps at Sea Lots. This is expected to be completed in fiscal 2013.
Upgrade of Fire Control System	2.00	0.00	0.47	0.00	1.53	A pump has been procured and is to be installed and commissioned in fiscal 2013.





PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TTSMn	ACTUAL EXPENDITURE TTSMn			PROJECTED EXPENDITURE TTSMn		DETAILS OF PROGRAMMES FOR 2013
		OCT. 2010 TO SEPT. 2011	OCT 2011 TO MARCH 2012	APRIL TO SEPT 2012	OCT 2012 TO SEPT 2013		
Installation of Automatic Transfer Switch (ATS) and Upgrade to Medium Power at NP.	4.00	0.00	0.72	3.28	0.00		These projects are expected to be completed by September 2012.
Multi Fuelling Facility at Caroni (Gasoil)	2.00	1.15	1.34	1.35	0.00		To fuel NP's Road Tank Wagons (RTW's) and to increase the efficiency of fuel supply in Trinidad.
Acquisition of LPG Cylinders	37.82	15.42	0.00	11.40	11.00		The acquisition of these cylinders is to facilitate the additions/replacements for rejected cylinders. Requirement estimates are based on the operations of the two (2) testing plants.
Construction of LPG Filling Plants	41.00	0.00	0.00	1.00	5.00		Construction of a filling plant in East Trinidad to improve the accessibility and supply of LPG and upgrading of the Tobago Plant.
<b>Funded by Company Debt</b>							
Construction of one (1) New-To-Industry (NTI) Site	12.00	0.00	0.00	2.00	2.00		The construction of one (1) NTI multi-fuel site in line with GORTT's thrust toward greater use of CNG.
<b>Retained Earnings</b>	<b>244.93</b>	<b>22.66</b>	<b>4.63</b>	<b>48.59</b>	<b>49.99</b>		
<b>Company Serviced Loan</b>	<b>12.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2.00</b>	<b>2.00</b>		
<b>Total - NPMC</b>	<b>256.93</b>	<b>22.66</b>	<b>4.63</b>	<b>50.59</b>	<b>51.99</b>		
<b>NATIONAL QUARRIES COMPANY LIMITED (NQCL)</b>							
<b>Funded by Retained Earnings</b>							
Crushing Plant #5	0.80	0.00	0.59	0.41	0.00		To increase the production and meet the increase demand of Aggregate.

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$Mn	ACTUAL EXPENDITURE TT\$Mn			PROJECTED EXPENDITURE TT\$Mn		DETAILS OF PROGRAMMES FOR 2013
		OCT. 2010 TO SEPT. 2011	OCT 2011 TO MARCH 2012	APRIL TO SEPT 2012	OCT 2012 TO SEPT 2013		
		1.20	0.14	0.34	0.37	0.57	
6.60	0.00	0.00	0.00	6.60	Purchase of new loader, excavator and backhoe.		
0.50	0.00	0.15	0.35	0.00	Upgrade all the Laboratory Dept.		
1.50	0.00	0.00	1.50	0.00	Implementation of a new integrated system.		
1.50	0.00	0.67	0.42	0.42	Establishment of Eco Centre.		
2.00	0.00	0.00	0.00	2.00	Establish for the blending of used tyres with organic sand to produce a superior grade of asphalt for equestrian tracks - vertical expansion.		
1.50	0.00	0.00	0.00	1.50	To supply affordable housing to low income population.		
0.25	0.00	0.00	0.25	0.00	Extend the line to include Agricultural Lime, Filter Sand and Small Batch Plastering.		
<b>Retained Earnings</b>	<b>15.85</b>	<b>0.14</b>	<b>1.55</b>	<b>3.30</b>	<b>10.89</b>		
<b>Total NOCL</b>	<b>15.85</b>	<b>0.14</b>	<b>1.55</b>	<b>3.30</b>	<b>10.89</b>		
<b>UNION ESTATE ELECTRICITY GENERATION COMPANY LIMITED (UEEGCL)</b>							
<b>Funded by GORTT Serviced Loan</b>							
Trinidad Generation Unlimited	5,063.25	354.11	193.50	367.65	128.10	To increase the production and meet the increase demand.	
<b>GORTT Serviced Loan</b>	<b>5,063.25</b>	<b>354.11</b>	<b>193.50</b>	<b>367.65</b>	<b>128.10</b>		
<b>Total UEEGCL</b>	<b>5,063.25</b>	<b>354.11</b>	<b>193.50</b>	<b>367.65</b>	<b>128.10</b>		
<b>Total - Business &amp; Trade Energy Sector</b>	<b>29,005.65</b>	<b>9,784.87</b>	<b>1,031.92</b>	<b>3,083.26</b>	<b>2,477.96</b>		



PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TTSMn	ACTUAL EXPENDITURE TTSMn		PROJECTED EXPENDITURE TTSMn		DETAILS OF PROGRAMMES FOR 2013
		OCT. 2010 TO SEPT. 2011	OCT 2011 TO MARCH 2012	APRIL TO SEPT 2012	OCT 2012 TO SEPT 2013	
<b>Total - Business &amp; Trade Expansion</b>	<b>29,005.65</b>	<b>9,784.87</b>	<b>1,031.92</b>	<b>3,083.26</b>	<b>2,477.96</b>	
<b>Electricity</b>						
<b>TRINIDAD AND TOBAGO ELECTRICITY COMMISSION (T&amp;TEC)</b>						
<b>Funded by Retained Earnings</b>						
<b>Construction of Substations</b>						
Upgrade of Plant, Machinery and Equipment	635.30	81.70	43.70	206.90	129.50	Includes the construction of new and the rehabilitation of old switch houses and substations and the installation of equipment.
Transmission Programme	1,013.20	791.10	14.90	54.10	153.10	Includes the construction of new and the rehabilitation of old switch houses and substations and the installation of equipment.
Information Technology and Communications System	102.20	38.00	2.30	33.50	28.40	Includes the construction of new and the rehabilitation of old switch houses and substations and the installation of equipment.
<b>Other Projects</b>						
Commercial	3.80	0.00	0.00	2.50	1.30	These are small projects which have a great impact on improving the efficiency of the company's operations and the reliability of its services.
Metering	2.30	0.00	0.00	1.50	0.80	These are small projects which have a great impact on improving the efficiency of the company's operations and the reliability of its services.
System Planning	0.60	0.00	0.00	0.40	0.20	These are small projects which have a great impact on improving the efficiency of the company's operations and the reliability of its services.

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$Mn	ACTUAL EXPENDITURE TT\$Mn		PROJECTED EXPENDITURE TT\$Mn		DETAILS OF PROGRAMMES FOR 2013
		OCT. 2010 TO SEPT. 2011	OCT 2011 TO MARCH 2012	APRIL TO SEPT 2012	OCT 2012 TO SEPT 2013	
		Supplies	13.80	1.50	0.00	
Protection and Scada	18.60	13.70	0.60	1.00	3.30	These are small projects which have a great impact on improving the efficiency of the company's operations and the reliability of its services.
<b>Retained Earning</b>	<b>1,789.80</b>	<b>926.00</b>	<b>61.50</b>	<b>304.80</b>	<b>324.00</b>	
<b>Total - T&amp;TEC</b>	<b>1,789.80</b>	<b>926.00</b>	<b>61.50</b>	<b>304.80</b>	<b>324.00</b>	
<b>Total Electricity</b>	<b>1,789.80</b>	<b>926.00</b>	<b>61.50</b>	<b>304.80</b>	<b>324.00</b>	
<b>Tourism</b>						
<b>URBAN DEVELOPMENT CORPORATION OF TRIDAD AND TOBAGO (UDECO TT)</b>						
<b>Funded by GOR TT Serviced Loan</b>						
Academy for the Performing Arts - South	638.42	0.00	491.10	0.00	0.00	The scope of the project includes 110,093.3 square feet facility an acoustically designed performance theatre, two practice halls, performing arts teaching facilities and parking facilities. Additional external works and outfitting is ongoing.
<b>GOR TT Serviced Loan</b>	<b>638.42</b>	<b>0.00</b>	<b>491.10</b>	<b>0.00</b>	<b>0.00</b>	
<b>Total - UDeCOTT</b>	<b>638.42</b>	<b>0.00</b>	<b>491.10</b>	<b>0.00</b>	<b>0.00</b>	
<b>Total - Tourism</b>	<b>638.42</b>	<b>0.00</b>	<b>491.10</b>	<b>0.00</b>	<b>0.00</b>	
<b>Transport &amp; Communication</b>						
<b>NATIONAL HELICOPTER SERVICES LIMITED (NHSL)</b>						
<b>Funded by GOR TT Serviced Loan</b>						
New Camden Passenger Terminal	16.40	0.10	0.00	1.00	15.30	Land Survey completed. Award of tender and Construction in 2013.



PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$Mn	ACTUAL EXPENDITURE TT\$Mn		PROJECTED EXPENDITURE TT\$Mn		DETAILS OF PROGRAMMES FOR 2013
		OCT. 2010 TO SEPT. 2011	OCT 2011 TO MARCH 2012	APRIL TO SEPT 2012	OCT 2012 TO SEPT 2013	
		Acquisition of one (1) S76C++Medium Twin Helicopter	64.00	0.00	0.00	
Acquisition and Refurbishment of the NGC Hangar and Facilities at Camden	8.40	0.60	0.30	1.80	5.70	Completion of acquisition by June 2013 and refurbishment by Sept 2013.
<b>GORTT Serviced Loan</b>	<b>88.80</b>	<b>0.70</b>	<b>0.30</b>	<b>2.80</b>	<b>85.00</b>	
<b>Total - NHSL</b>	<b>88.80</b>	<b>0.70</b>	<b>0.30</b>	<b>2.80</b>	<b>85.00</b>	
<b>PORT AUTHORITY OF TRINIDAD AND TOBAGO (PATT)</b>						
<b>Funded by GORTT Serviced Loan</b>						
Construction of Crane Maintenance Workmen's Facility	1.66	1.66	0.00	0.00	0.00	Project completed.
Construction of Equipment Service Shed	2.33	0.00	2.33	0.00	0.00	Project completed.
Paving and Infrastructure Facilities at CARICOM Wharf	1.75	0.00	0.00	0.00	1.75	Project expected to commence in 2013.
Acquisition of 16 Terminal Trailers	4.58	0.92	1.37	0.46	0.00	Delivery expected in 2013.

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$Mn	ACTUAL EXPENDITURE TT\$Mn		PROJECTED EXPENDITURE TT\$Mn		DETAILS OF PROGRAMMES FOR 2013
		OCT. 2010 TO SEPT. 2011	OCT 2011 TO MARCH 2012	APRIL TO SEPT 2012	OCT 2012 TO SEPT 2013	
		<b>Funded by Retained Earnings</b>				
Acquisition of Two (2) Empty Container Handling Cranes	4.49	1.80	1.80	0.86	0.00	
<b>GORTT Serviced Loan</b>	<b>10.32</b>	<b>2.58</b>	<b>3.70</b>	<b>0.46</b>	<b>1.75</b>	
<b>Retained Earnings</b>	<b>4.49</b>	<b>1.80</b>	<b>1.80</b>	<b>0.86</b>	<b>0.00</b>	
<b>Total - PATT</b>	<b>14.81</b>	<b>4.38</b>	<b>5.50</b>	<b>1.32</b>	<b>1.75</b>	
<b>POINT LISAS INDUSTRIAL PORT DEVELOPMENT CORPORATION LIMITED (PLIPDECO)</b>						
<b>Funded by Company Serviced Debt</b>						
Purchase of a Container Handling Reach Stacker	3.30	0.00	0.00	3.30	0.00	A contract was awarded to Reggiane Cranes & Plant SPA, for the supply, delivery and commissioning of one (1) Terex Container Handling Reach Stacker in order to improve on the reliability of the Container Handling Reach Stackers as well as reduce the cost of maintenance and enhance the service to customers.
Purchase of a Harbour Mobile Crane	24.00	0.00	0.00	0.00	24.00	A Harbour Mobile Crane will be purchased in the 1st quarter of 2013, to replace one of the cranes that needed extensive repairs.
<b>Company Serviced Loan</b>	<b>27.30</b>	<b>0.00</b>	<b>0.00</b>	<b>3.30</b>	<b>24.00</b>	
<b>Total - PLIPDECO</b>	<b>27.30</b>	<b>0.00</b>	<b>0.00</b>	<b>3.30</b>	<b>24.00</b>	
<b>TELECOMMUNICATIONS SERVICES OF TRINIDAD AND TOBAGO LIMITED (TSST)</b>						
<b>Funded by Retained Earnings</b>						
Blink Sales and Operations	0.00	137.90	55.10	0.00	0.00	B/Band & International Capacity Upgrade IP/Wireless TV Development





PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$Mn	ACTUAL EXPENDITURE TT\$Mn				PROJECTED EXPENDITURE TT\$Mn		DETAILS OF PROGRAMMES FOR 2013
		OCT. 2010 TO SEPT. 2011	OCT 2011 TO MARCH 2012	APRIL TO SEPT 2012	OCT 2012 TO SEPT 2013			
Mobile	0.00	24.40	36.50	0.00	0.00	0.00	GSM Coverage Improvement; Mobile Core/Radio Network Replacement and WiFi Mesh	
Enterprise	0.00	0.00	3.20	0.00	0.00	0.00	PABX & Data (Rentals), MPLS Core Expansion	
Security	0.00	31.50	8.40	0.00	0.00	0.00	Electronic Security Services	
Technology	0.00	47.70	0.80	0.00	0.00	0.00	IT Systems & Infrastructure	
Service Operation	0.00	0.00	7.20	0.00	0.00	0.00	Access Plant Rehabilitation, Facilities Development	
Other	0.00	0.00	27.40	0.00	0.00	0.00	Hyperion Ph 2, PeopleSoft Upgrade Oracle Licenses, OTA/VAS Management System; Purchased of heavy duty vehicles and computers	
<b>Funded by Company (Debt)</b>								
Enterprise	0.00	150.80	16.70	0.00	0.00	0.00		
Technology	0.00	108.60	42.80	0.00	0.00	0.00	Rationalisation of Regulatory; Asset; Finance; HR & Administration; Marketing; Customer Services.	
Retained Earnings	0.00	241.50	138.60	0.00	0.00	0.00		
Company Serviced Loan	0.00	259.40	59.50	0.00	0.00	0.00		
<b>Total - TSIT</b>	<b>0.00</b>	<b>500.90</b>	<b>198.10</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>		
<b>Total - Transport &amp; Communication</b>	<b>130.91</b>	<b>505.98</b>	<b>203.90</b>	<b>7.42</b>	<b>110.75</b>			
<b>SOCIAL INFRASTRUCTURE</b>								
<i>Education &amp; Training</i>								
<b>EDUCATION FACILITIES COMPANY LIMITED (EFCL)</b>								
<b>Funded by GORTT Serviced Debt</b>								
Palo Seco GPS	0.20	0.00	0.20	0.00	0.00	0.00	This school is 100% completed. It is due for hand over in September 2012. Estimated total cost of construction is \$36Mn under PSIP/IDF. Proceeds from Bond used is 0.2Mn.	

DETAILS OF PROGRAMMES FOR 2013						
PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$Mn	ACTUAL EXPENDITURE TT\$Mn		PROJECTED EXPENDITURE TT\$Mn		
		OCT. 2010 TO SEPT. 2011	OCT 2011 TO MARCH 2012	APRIL TO SEPT 2012	OCT 2012 TO SEPT 2013	
St. Barbara's Spiritual Baptist School	0.05	0.00	0.05	0.00	0.00	The estimated cost of construction is \$40Mn under PSIP/IDF. It is being constructed in phases, with phase 1 completed. Overall completion is 50% as at March 2012. Bond monies used were 0.05Mn. This school is expected to be completed by December 2012.
Arima New GPS	0.50	0.00	0.50	0.00	0.00	Works under the contract is 100% complete. The total cost of construction is \$44Mn. Contractor proceeding with additional/remedial works before hand over. Bond monies used were \$0.5Mn.
Mt Hope	4.20	0.00	4.20	0.00	0.00	The school is 76% complete as at March 2012. The estimated cost of the project is \$213.3Mn under PSIP. Works on ceiling, plumbing and installation of windows is ongoing. To be completed in 2013. Monies used from the Bond was \$4.2Mn.
Carapichaima West	8.10	0.00	8.10	0.00	0.00	The school is 70% complete as at March 2012. Total budgeted expenditure is \$215.3Mn under PSIP/IDF. Work is in progress on fencing, sewer lines and drainage. Due to be completed in 2013. Monies used from the Bond was \$8.1Mn.
Princes Town East	19.00	0.00	19.00	0.00	0.00	The school is 57% complete as at March 2012. Total budgeted expenditure is \$211.5Mn under PSIP/IDF. Work is proceeding and is due to be completed in 2013. Monies used from the Bond was \$19Mn.
Parvati Girls	0.90	0.00	0.90	0.00	0.00	Budgeted expenditure is \$149.6Mn under PSIP/IDF. Pre-qualification for Building Contractors has commenced. Bond monies expended to date on preparatory works was \$0.9Mn.
<b>GORIT Serviced Loan</b>	<b>32.95</b>	<b>0.00</b>	<b>32.95</b>	<b>0.00</b>	<b>0.00</b>	
<b>Total- EFCL</b>	<b>32.95</b>	<b>0.00</b>	<b>32.95</b>	<b>0.00</b>	<b>0.00</b>	



PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TTSMn	ACTUAL EXPENDITURE TTSMn		PROJECTED EXPENDITURE TTSMn		DETAILS OF PROGRAMMES FOR 2013
		OCT. 2010 TO SEPT. 2011	OCT 2011 TO MARCH 2012	APRIL TO SEPT 2012	OCT 2012 TO SEPT 2013	
		Total- Education & Training	52.95	0.00	52.95	
<b>Community</b>						
<b>URBAN DEVELOPMENT CORPORATION OF TRINIDAD AND TOBAGO (UDEcOTT)</b>						
<b>Funded by GORIT Serviced Loan</b>						
Brian Lara Cricket Stadium	603.40	12.90	4.20	0.00	0.00	UDEcOTT is finalising a way forward. A completion strategy report suggesting options to complete the project was provided. The project is being reviewed.
<b>GORIT Serviced Loan</b>	<b>603.40</b>	<b>12.90</b>	<b>4.20</b>	<b>0.00</b>	<b>0.00</b>	
<b>Total - UDeCOTT</b>	<b>603.40</b>	<b>12.90</b>	<b>4.20</b>	<b>0.00</b>	<b>0.00</b>	
<b>Total - Community</b>	<b>603.40</b>	<b>12.90</b>	<b>4.20</b>	<b>0.00</b>	<b>0.00</b>	
<b>Housing &amp; Settlements</b>						
<b>URBAN DEVELOPMENT CORPORATION OF TRINIDAD AND TOBAGO (UDEcOTT)</b>						
<b>Funded by GORIT Serviced Loan</b>						
Valsayn Real Spring	142.50	0.00	87.70	0.00	0.00	The contract was delayed considerably. The company is considering alternative sources of funding for the project.
<b>GORIT Serviced Loan</b>	<b>142.50</b>	<b>0.00</b>	<b>87.70</b>	<b>0.00</b>	<b>0.00</b>	
<b>Total - UDeCOTT</b>	<b>142.50</b>	<b>0.00</b>	<b>87.70</b>	<b>0.00</b>	<b>0.00</b>	
<b>Total - Housing &amp; Settlements</b>	<b>142.50</b>	<b>0.00</b>	<b>87.70</b>	<b>0.00</b>	<b>0.00</b>	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$Mn	ACTUAL EXPENDITURE TT\$Mn			PROJECTED EXPENDITURE TT\$Mn		DETAILS OF PROGRAMMES FOR 2013
		OCT. 2010 TO SEPT. 2011	OCT 2011 TO MARCH 2012	APRIL TO SEPT 2012	OCT 2012 TO SEPT 2013		
		<b>ADMINISTRATION</b> <i>Public Order &amp; Safety</i> <b>AIRPORTS AUTHORITY OF TRINIDAD AND TOBAGO</b> <b>Funded by GORTT Serviced Loan</b>					
Infrastructure Airport Hotel Suite	92.10	16.40	26.30	40.40	9.00	This involves the development of roads, drainage and utilities to service the commercial development of the Airport Estate and facilitate the construction of an Airport Hotel and a Metrological Complex. Contract awarded and work is expected to be completed by December 2012 and Retention would be paid in 2013.	
A.N.R Robinson International Airport (ANRRRIA) Expansion and Modification- Design & Construction of Ramp & Terminal Facilities	100.00	0.00	0.00	0.00	0.00	Currently awaiting approval from Ministry of Transport.	
Construction of a Sewer Treatment Plant	15.40	0.70	5.70	7.50	1.50	Contract awarded, testing and commissioning expected by May 31, 2012 and operational by June 2012 with maintenance for five (5) years. Retention is 10% of contract cost. 5% is due by October 2012 and the other 5% will be due by February 2013.	
Installation of a FEC System	83.20	27.10	32.00	15.80	8.50	Contract awarded to two (2) contractors. Project expected to be completed in fiscal 2012. Final retention payment will be due by August 2013.	



PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TTSMn	ACTUAL EXPENDITURE TTSMn				PROJECTED EXPENDITURE TTSMn		DETAILS OF PROGRAMMES FOR 2013
		OCT. 2010 TO SEPT. 2011	OCT 2011 TO MARCH 2012	APRIL TO SEPT 2012	OCT 2012 TO SEPT 2013			
ANR Robinson International Airport (ANRRIA)- Runway Rehabilitation Works & Repairs to Perimeter Road & Fenceline	165.00	137.30	17.50	8.50	1.70		Completed in March 2012. 5% retention payment is expected by October 2012 and the other 5% is due by February 2013.	
<b>GORTT Serviced Loan</b>	<b>455.70</b>	<b>181.50</b>	<b>81.50</b>	<b>72.20</b>	<b>20.50</b>			
<b>Total - Airports Authority</b>	<b>455.70</b>	<b>181.50</b>	<b>81.50</b>	<b>72.20</b>	<b>20.50</b>			
<b>Total - Public Order &amp; Safety</b>	<b>455.70</b>	<b>181.50</b>	<b>81.50</b>	<b>72.20</b>	<b>20.50</b>			
<b>Public Administration</b>								
<b>URBAN DEVELOPMENT CORPORATION OF TRINIDAD AND TOBAGO (UDEcOTT)</b>								
<b>Funded by GORTT Serviced Loan</b>								
Government Campus Plaza Project includes:	2,567.50	0.00	1,253.20	167.40	612.10		Mechanical and electrical works and outfitting of the building is ongoing.	
Chancery Lane Office Complex- San Fernando	923.90	0.00	487.85	436.10	0.00		The building is going to be used as an extension of the San Fernando General Hospital. It is currently being outfitted for this purpose.	
Ministry of Education Building (formerly Social Development Tower)	637.96	45.80	308.20	49.35	207.91		This is the construction of an office complex. Construction completed. A contract to be awarded to outfit the building.	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$Mn	ACTUAL EXPENDITURE TT\$Mn		PROJECTED EXPENDITURE TT\$Mn		DETAILS OF PROGRAMMES FOR 2013
		OCT. 2010 TO SEPT. 2011	OCT 2011 TO MARCH 2012	APRIL TO SEPT 2012	OCT 2012 TO SEPT 2013	
<b>GORTT Serviced Loan</b>	4,129.36	45.80	2,049.25	652.85	820.01	
<b>Total - UDeCOTT</b>	4,129.36	45.80	2,049.25	652.85	820.01	
<b>Total Public Administration</b>	4,129.36	45.80	2,049.25	652.85	820.01	
<b>TOTAL - GORTT DEBT SERVICED</b>	11,997.00	1,318.39	2,997.00	1,154.66	1,055.36	
<b>TOTAL- RETAINED EARNINGS</b>	24,892.39	9,879.26	987.52	2,960.57	2,671.86	
<b>TOTAL- COMPANY DEBT SERVICED</b>	39.30	259.40	59.50	5.30	26.00	
<b>TOTAL SUPPLEMENTARY PSIP</b>	56,928.69	11,457.05	4,044.02	4,120.53	3,753.22	





# MINISTRY OF FINANCE, INVESTMENTS DIVISION

## COMPANIES SHAREHOLDING LIST

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### WHOLLY

<b>Company Name</b>	<b>Ownership</b>
<b>Energy and Energy Based</b>	
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
<b>Financial Services</b>	
1 Export-Import Bank of Trinidad and Tobago Limited	100% GORTT
2 First Citizens Holdings Limited	100% GORTT
3 Portfolio Credit Management Limited	100% GORTT
4 Taurus Services Limited	100% GORTT
5 Trinidad and Tobago International Financial Centre Management Company Limited	100% GORTT
<b>Manufacturing and Agro-Based</b>	
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
<b>Service</b>	
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 TecKnologies 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 National Training Agency (1997) Limited	100% GORTT

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

#### **Transport and Communication**

1 Caribbean New Media Group Limited	100% GORTT
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**Total: 45**

#### **MAJORITY**

<b>Company Name</b>	<b>Ownership</b>
<b>Energy and Energy Based</b>	
1 Alutrint Limited	60% GOTT, 40% Sural Barbados Limited
<b>Financial Services</b>	
1 Agricultural Development Bank	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
<b>Service</b>	
1 Point Lisas Industrial Port Development Corporation Limited	51% GORTT, 49% Individuals
<b>Transport and Communication</b>	
1 Caribbean Airlines Limited	84% GORTT; 16% GOJ
2 National Helicopter Services Limited	82.3% GORTT, 17.7% NGC

**Total: 7**

## LESS THAN 50%

Company Name	Ownership
<b>Financial Services</b>	
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
<b>Manufacturing and Agro-Based</b>	
1 Metal Industries Company Limited	46.7% GORTT, 14.9% DFL, 38.4% Other
<b>Transport and Communication</b>	
1 LIAT (1974) Limited	2.9% GORTT, 29.2% BWIA, 26.6% Reg.Govt,
<b>Total: 4</b>	

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## INDIRECT

Company Name	Ownership
<b>Energy and Energy Based</b>	
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 NGL Company Limited	80% NGC 20% NEL
6 NGC Pipeline Company Limited	100% NGC
7 NGC Trinidad and Tobago LNG Limited	100% NGC
8 Petrotrin EAP Services Limited	100% PETROTRIN
9 Phoenix Park Gas Processors Limited	20% NEL, 31% NGC, 39% Conoco 10%PW
10 Trinidad and Tobago LNG Limited (formerly NGC LNG (Train 4) Limited)	62.16% NGC, 37.84% NEL
11 Trinidad and Tobago Marine Petroleum Company Limited	80% PETROTRIN, 20% NGC
12 Trinidad Nitrogen Company Limited	51% NEL & 49% Norsk Hydro
13 Trinidad Northern Areas Limited	100% PETROTRIN
14 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: 26**

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### **CORP-STATUTORY**

#### **Statutory Authority**

1	Airports Authority of Trinidad and Tobago
2	Port Authority of Trinidad and Tobago
3	Public Transport Service Corporation
4	Trinidad and Tobago Electricity Commission
5	Trinidad and Tobago Housing Development Corporation
6	Trinidad and Tobago Postal Corporation
7	Water and Sewerage Authority

**Total: 7**

# APPENDIX 1

## GLOSSARY

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

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
PLIPDECO	Point Lisas Industrial Port 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
SEIP	State Enterprises 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



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