

TRINIDAD AND TOBAGO MULLS LAUNCHING COMMODITIES-FINANCIAL HUB

NEW YORK, June 23 (Reuters) - Trinidad and Tobago by September plan to open an international financial center to compete with Miami and Panama which could include a commodities exchange, the Minister of Finance said on Monday.

Karen Nunez-Tesheira, who was in New York to meet with investment banks and credit agencies, told Reuters that such a commodities market could, for example, trade liquid natural gas, methanol, ammonia and other products it exports.

"We see that opportunity there," she said, adding that accountants Pricewaterhouse Coopers now are helping Trinidad and Tobago review how they might change their tax structure to draw investment dollars for the local economy, and the rest of Latin America.

Nunez-Tesheira could not immediately offer details on the tax overhaul.

Trinidad and Tobago want to diversify their economy into financial services, and away from energy. They are among the biggest suppliers of LNG to the United States and also the world's top methanol producer.

The new center also is being marketed to hedge funds and banks for a range of activities, from transportation finance to capital markets and credit card transactions.

In the next couple of weeks, officials from Dubai will visit to explore "using Trinidad and Tobago as hub for monies coming out of the Middle East," the minister said, explaining the location just off Venezuela's coast made it a promising gateway for the rest of Latin America.

The list of banks weighing opening offices in the new financial center, which will have two 26-story buildings, includes JPMorgan Chase ([JPM.N](#)), Lehman Brothers ([LEH.N](#)) and Credit Suisse ([CSGN.VX](#)), she said.