



THE GOVERNMENT OF THE
REPUBLIC OF TRINIDAD AND TOBAGO



SPOTLIGHT ON ENERGY

OUR OIL, OUR GAS, OUR FUTURE

HYATT Regency, Port of Spain Ballroom


March 14, 2018



Key Economic Indicators 2017



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	GDP (current)	TT\$149,684.7 million
	GDP per capita	US\$16,340
	Energy Contribution to GDP	32 %
	Inflation	1.3% - Headline inflation
	Unemployment	4.5 %
	Contribution to Employment	2.4 %
	Contribution to For Ex	US\$2.4 bn*
	FDI	58% *

Source: MOF - Ministry of Finance of Trinidad and Tobago – Review of the Economy 2016

* CBTT – Central Bank of Trinidad and Tobago Economic Bulletin March 2018

Energy Sector Key Production 2017



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Crude Oil Production

71,824 bpd

Oil Refining Throughput

135,000 bpd

Natural Gas Production

3.4 Bcf/d

LNG Production

11.0 MTPA

NGL Production

9.8 MMbbls

Ammonia Production

5.04 million MT

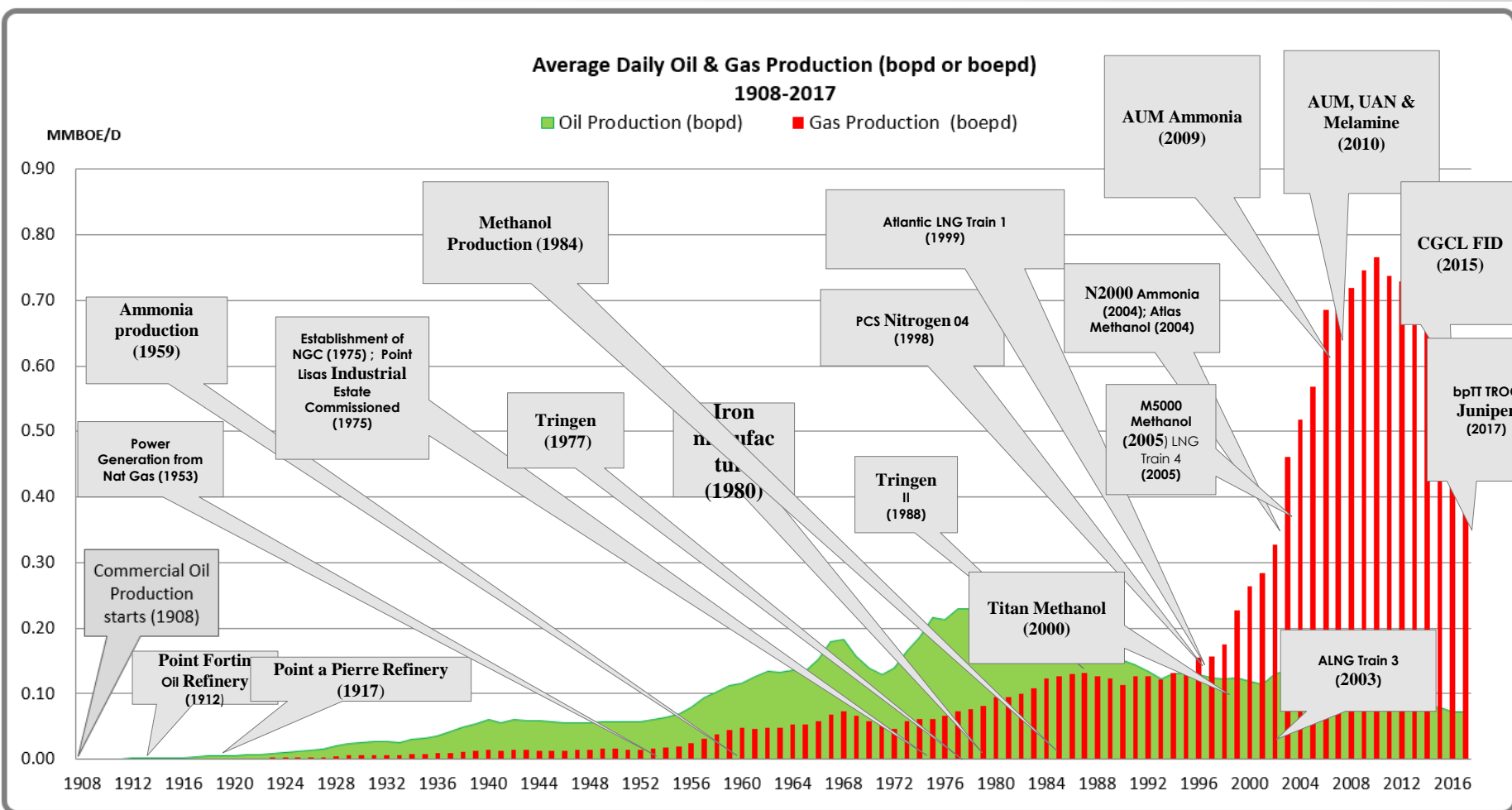
Methanol Production

4.97 million MT

From Oil to a Gas-based Economy



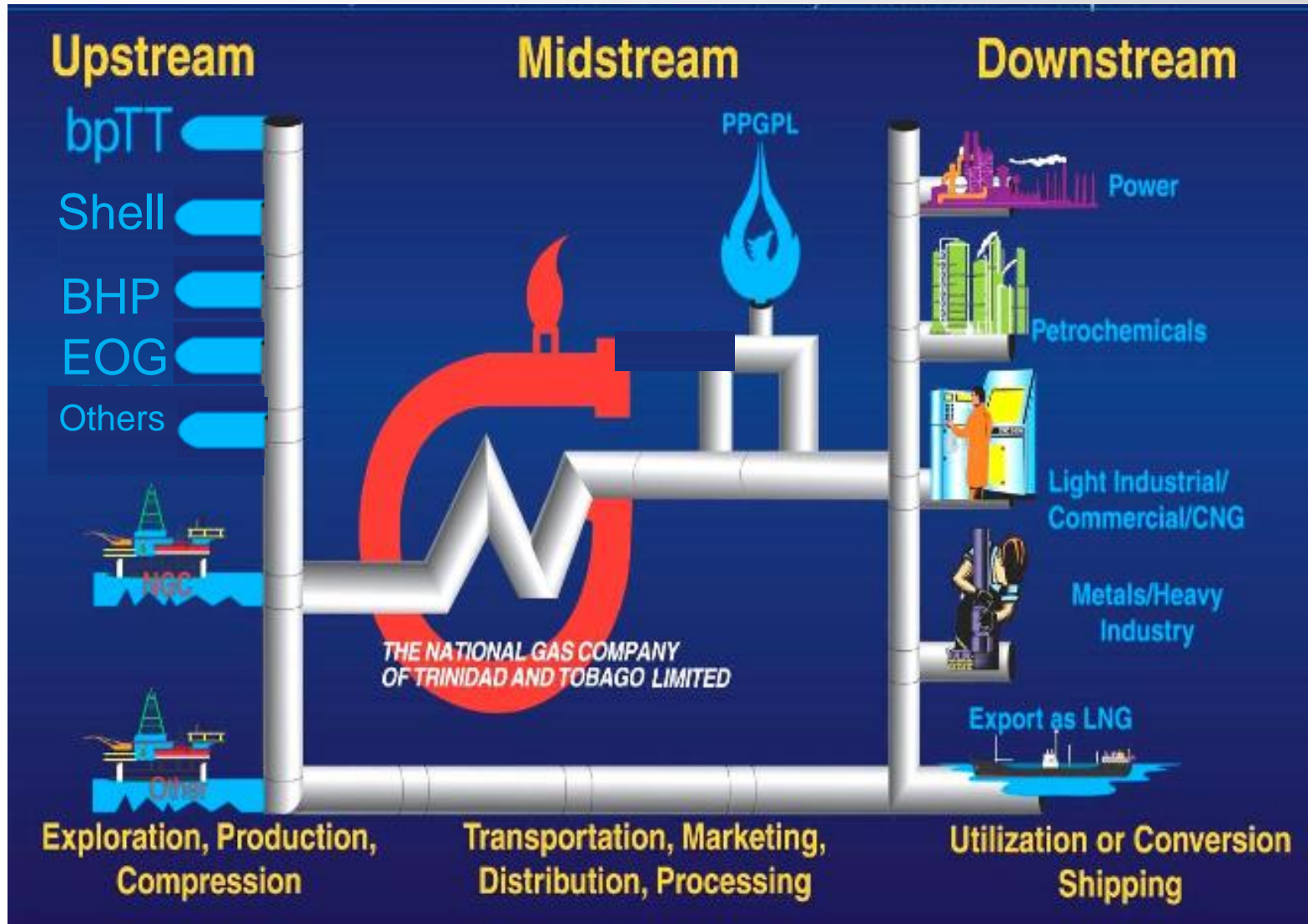
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Structure of the Gas Industry



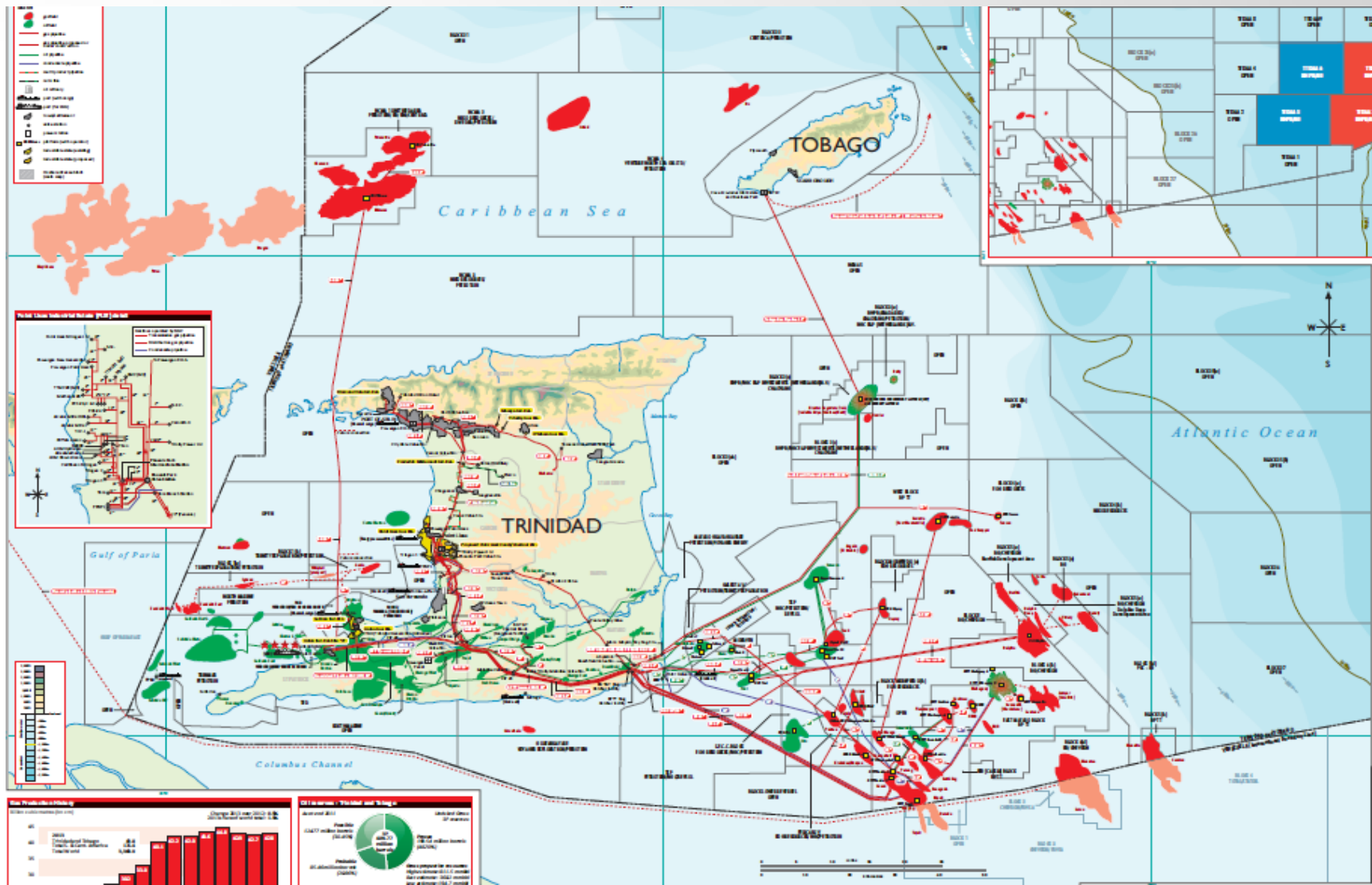
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T&T Onshore and Offshore Assets



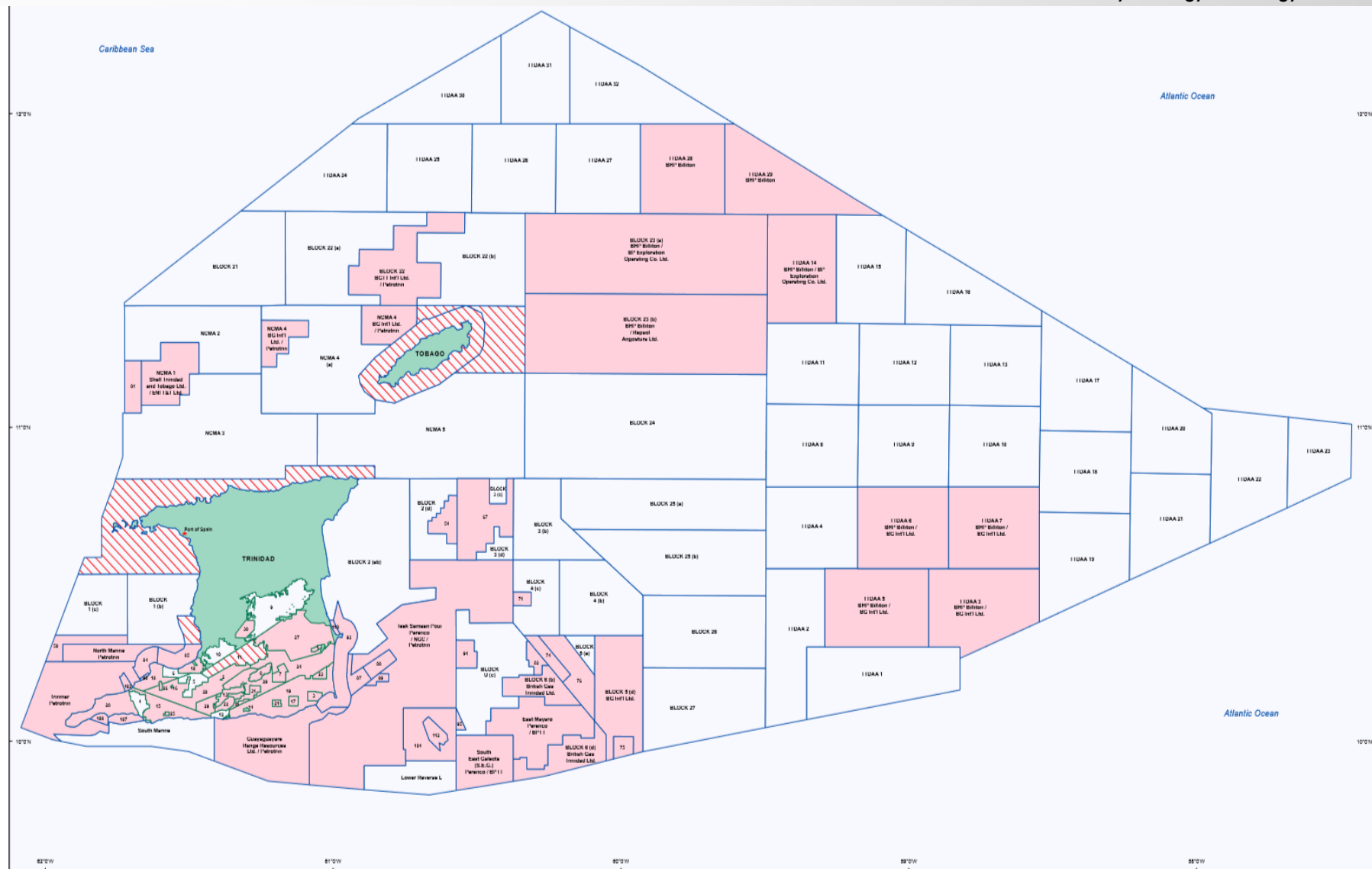
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Caribbean Sea

Atlantic Ocean

Atlantic Ocean



Legislative Framework



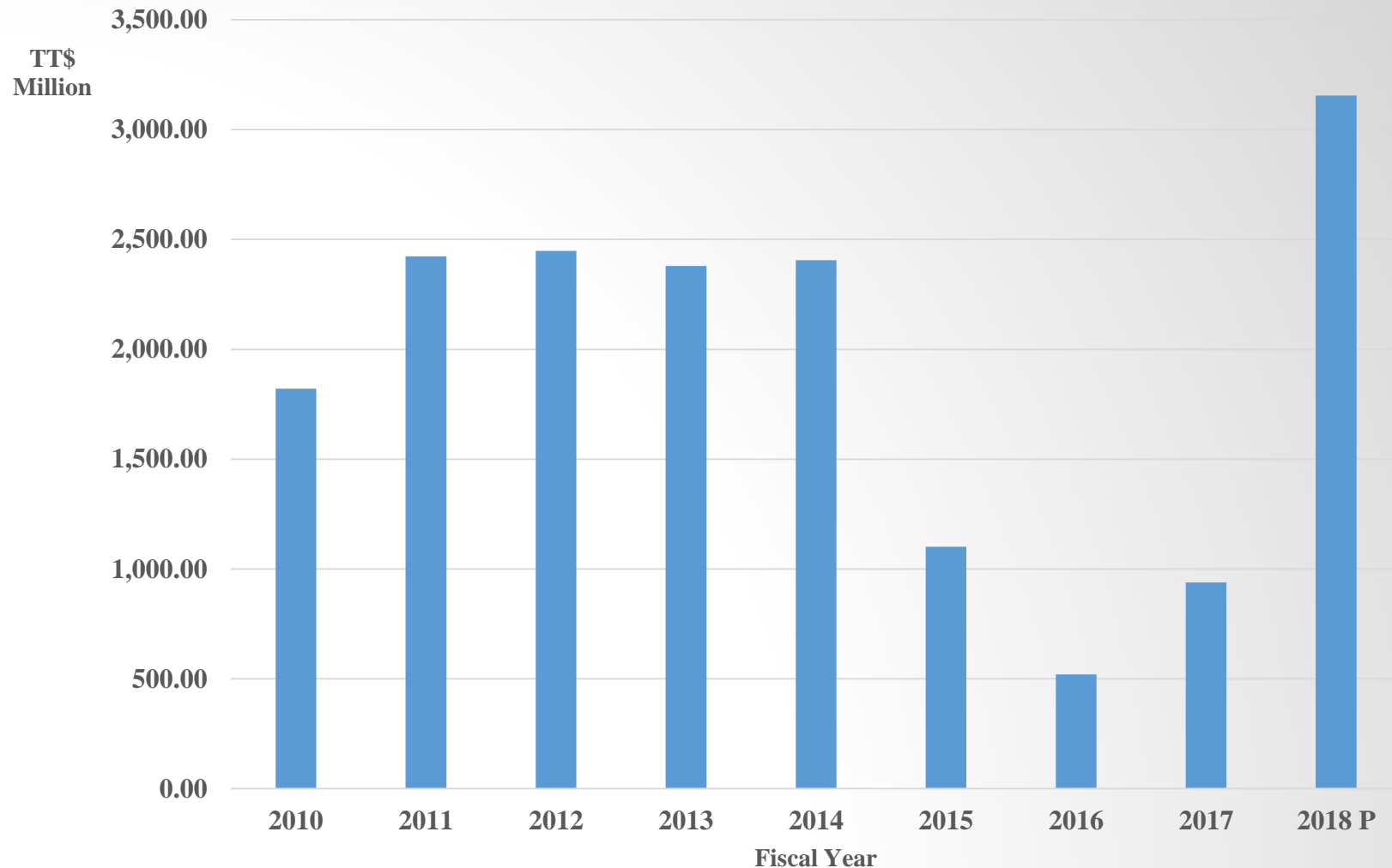
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- **Petroleum Act and Regulations (62:01)**
- **Petroleum Production Levy & Subsidy Act (62:02)**
- **Petroleum Taxes Act Chap. 75:04**
- **Unemployment Levy Act Chap 75:03**
- **Income Tax Act Chap 75:01**
- **Income Tax (In-Aid of Industry) Act Chap. 85:04**
- **Miscellaneous Taxes Act Chap. 77.01**

Royalties Paid for Fiscal 2010 - 2017 and Projections for Fiscal 2018



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Crude Oil & Condensate Reserves



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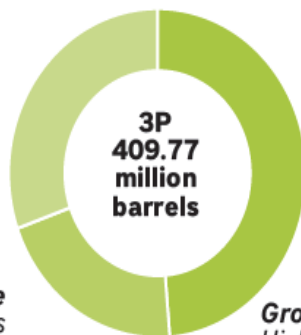
Oil reserves - Trinidad and Tobago

As at end 2011

Unrisked Gross
3P reserves

Possible
124.77 million barrels
(30.45%)

Probable
85.46 million barrels
(20.86%)



Proven
199.54 million barrels
(48.70%)

Gross prospective resources
High estimate: 811.5 mmbbl
Best estimate: 368.2 mmbbl
Low estimate: 194.7 mmbbl

Source: The Ministry of Energy and Energy Industries, Trinidad and Tobago, 2014.
Oil Audit by Netherland, Sewell & Associates (NSAI)

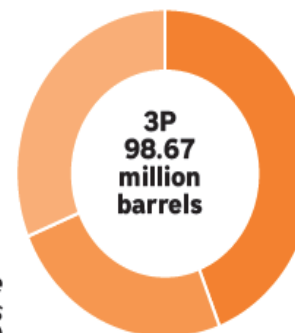
Condensate reserves - Trinidad and Tobago

As at end 2011

Unrisked Gross
3P reserves

Possible
30.83 million barrels
(31.25%)

Probable
24.39 million barrels
(24.72%)



Proven
43.45 million barrels
(44.04%)

Source: The Ministry of Energy and Energy Industries, Trinidad and Tobago, 2014.
Gas Audit by Ryder Scott Company (RSC)

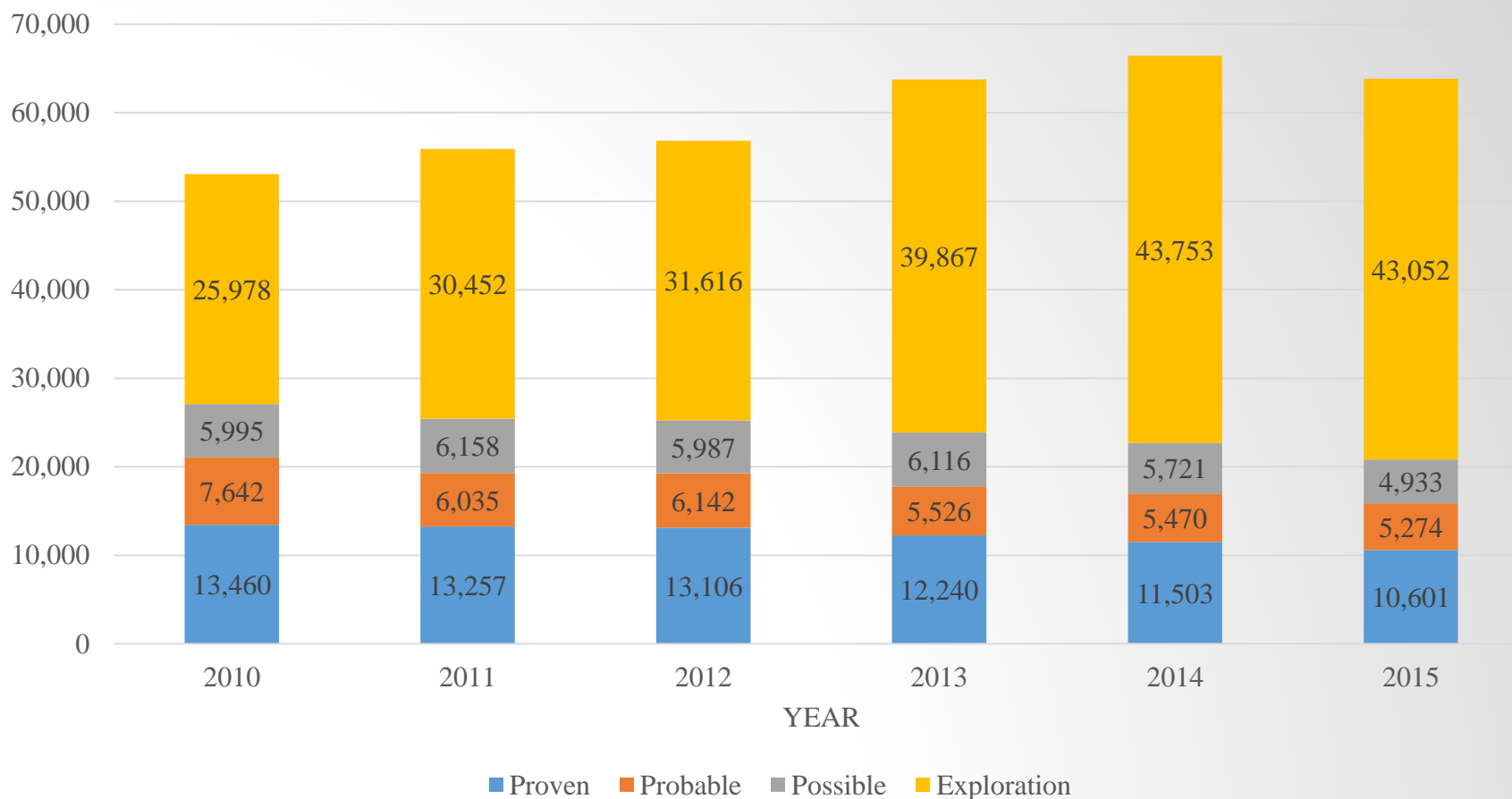
Cumulative Crude /condensate Production - 3.68 Billion BOE as at January 1, 2018

Natural Gas Reserves



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Unrisked Gas Reserved and Resources (BCF)



Cumulative Gas Production - 5.54 Billion BOE as at January 1, 2018

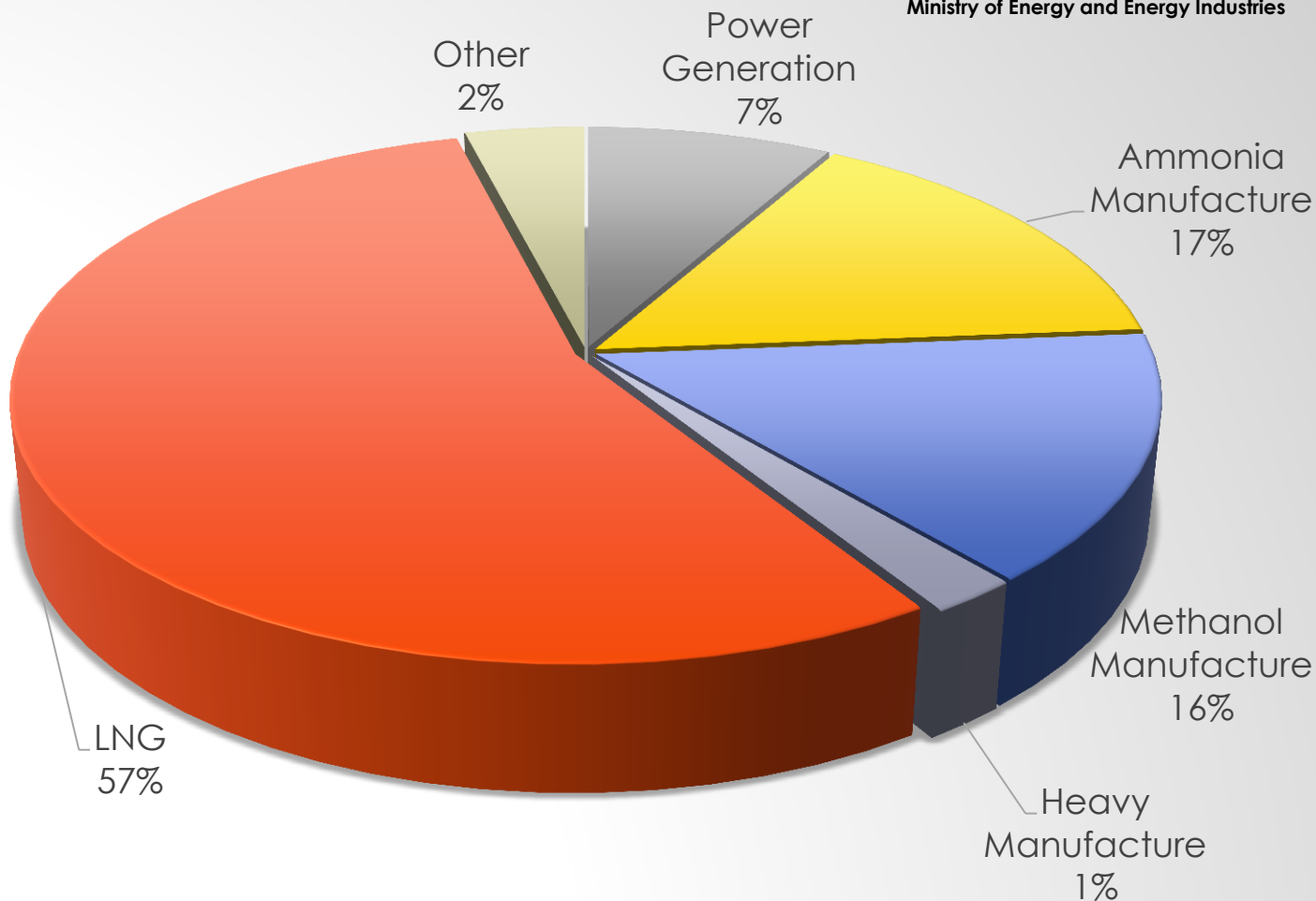
Gas Utilisation by Sector - 2017



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INSTALLED PLANTS:

4 Liquefied Natural Gas Trains
1 Crude Oil Refinery
11 Ammonia Plants
1 +1 Urea Plants
7 Methanol Plants
5 Major Power Generation Sites
1 Ammonia-Urea Ammonium Nitrate-Melamine (AUM) Complex



Location of Key On Shore Facilities



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Pointe-a-Pierre

Pt Lisas



Galeota

Atlantic



Beachfield Facility



Point Lisas



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AMMONIA

2016

Prod: 4.90 million MT

Exp: 4.62 million MT

2017

Prod: 5.04 million MT

Exp: 4.56 million MT

METHANOL

2016

Prod: 4.66 million MT

Exp: 4.66 million MT

2017

Prod: 4.97 million MT

Exp: 4.96 million MT

Train III – 3.3 mpta Train II – 3.3 mpta Train I - 3 mpta

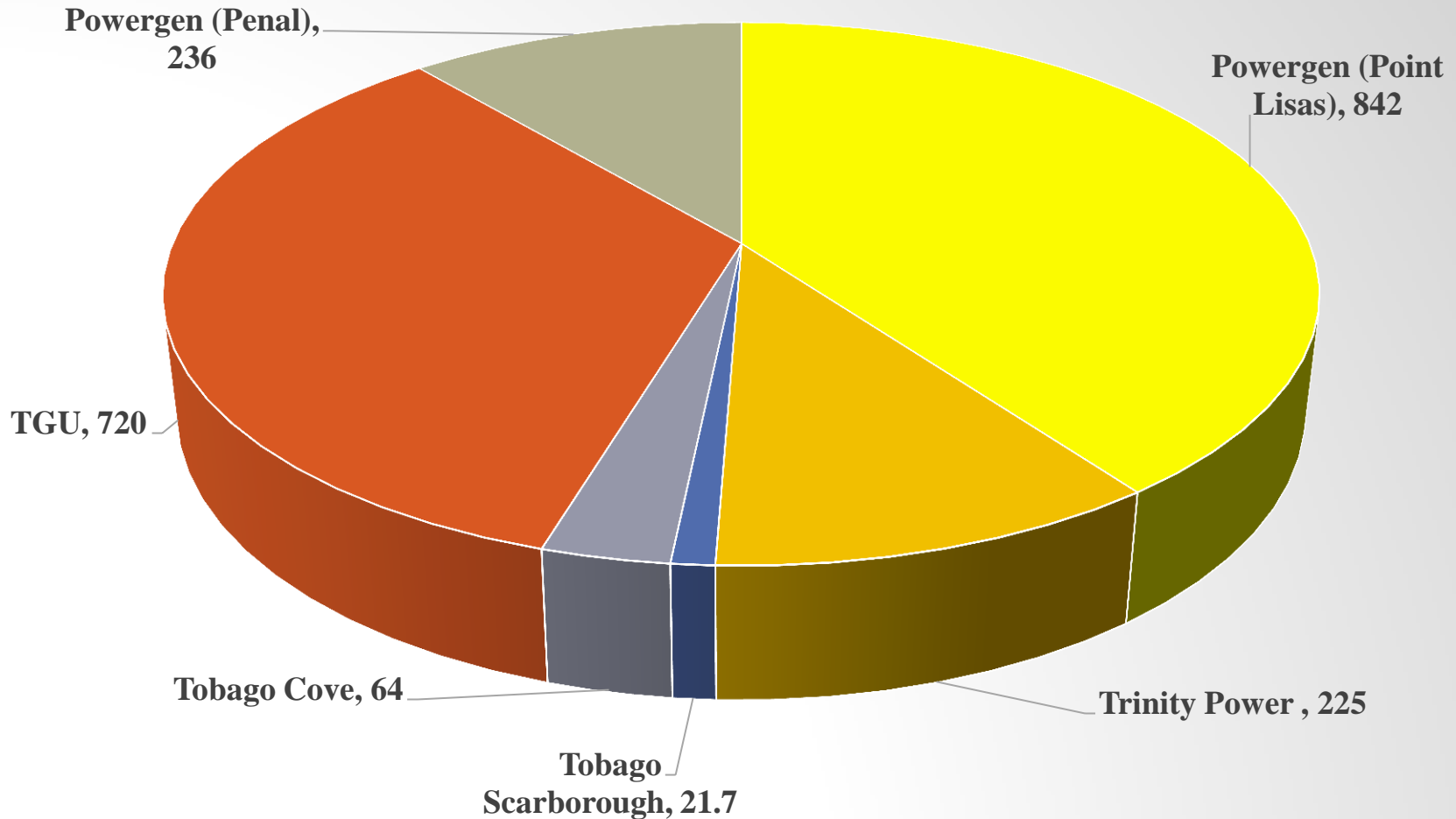
Train IV- 5.2 mpta



Power Generation- Installed Capacity 2,108MW (2017)



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■ Powergen (Point Lisas) ■ Trinity Power ■ Tobago Scarborough ■ Tobago Cove ■ TGU ■ Powergen (Penal)

Diversification of the Energy Mix



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COP 21 (Paris 2015) was ratified February 2018

Initiatives :

- Waste to Energy (WTE) at the Beetham Landfill
- Expression of Interest for Utility Scale Renewable Energy power generation for grid integration
- Electric and Hybrid vehicles
- CNG

Switch to CNG



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Planned Activities



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2018 Drilling:

- bpTT – Five (5) development wells
- Shell - Seven (7) development wells
- BHP - Three (3) exploration wells

Upstream Companies are projected to spend US\$10 billion in the next 5 years

Future Natural Gas Development



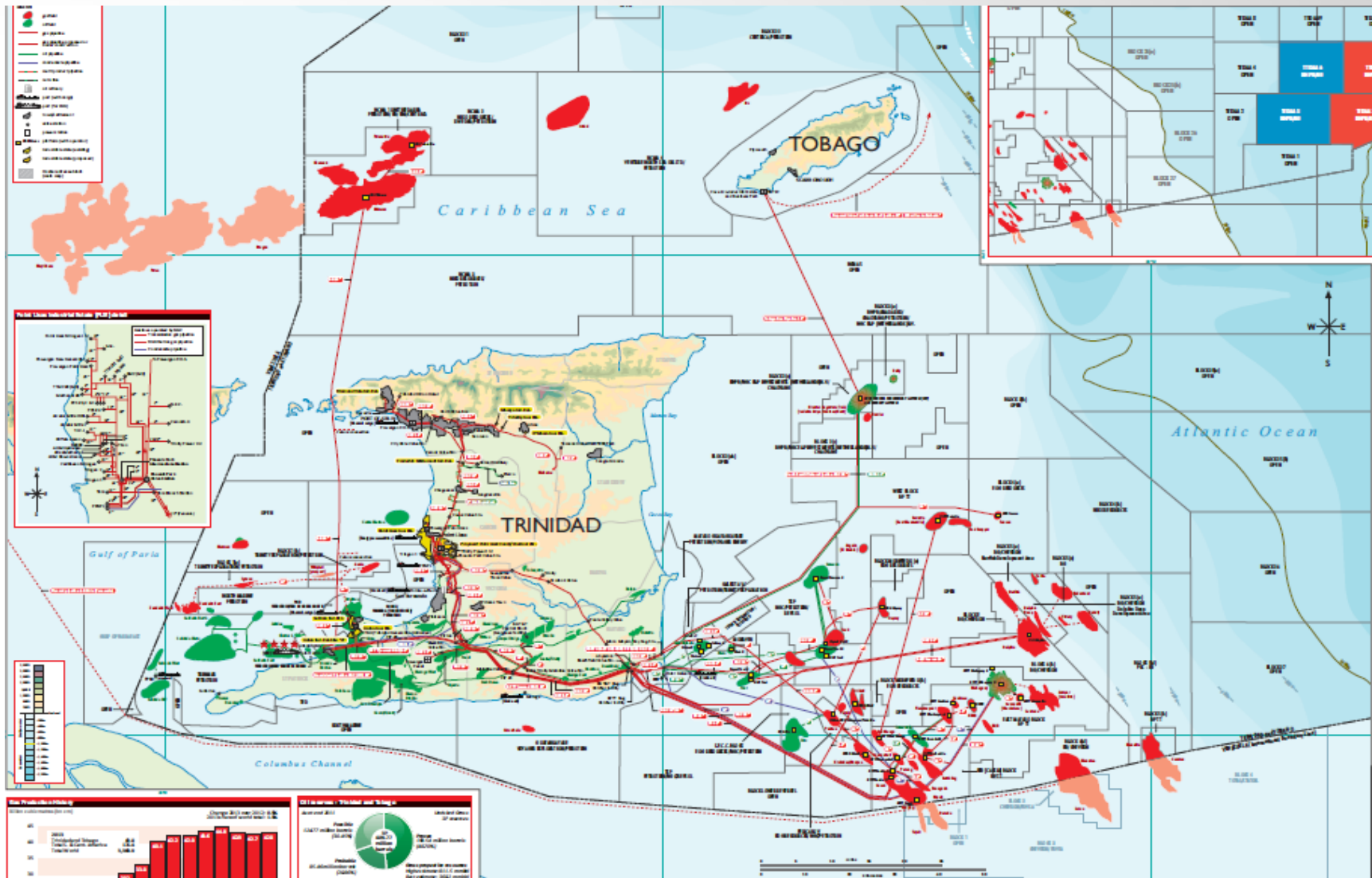
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T&T – Venezuela Opportunities



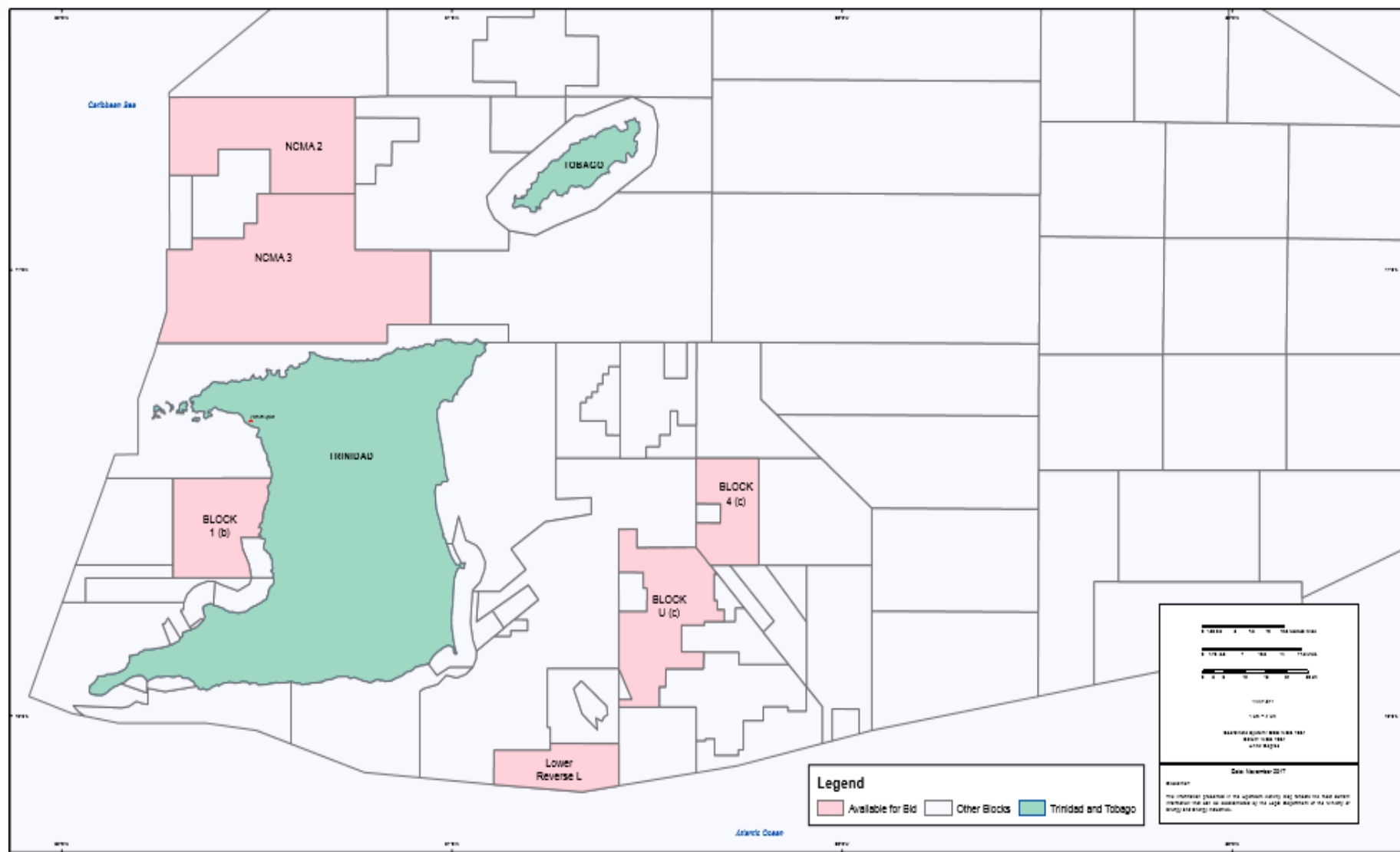
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Competitive Bid Round Offshore Map 2018



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The T&T Energy Value Chain



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OIL & GAS

Capital Build Projects

- Platforms
- Refineries
- Primary Petrochemicals (Ammonia & Methanol)
- Downstream Petrochemicals



Upstream (Exploration and Production)

(Exploration) Seismic, Geological, & Drilling

(Develop Field) and (Produce) Wells & Facilities

Storage Facilities



(Decommission) Wells & Facilities

Operators



Service Providers



CARIDOC



Downstream

Ammonia & Methanol plants

Melamine, UAN, Polyolefin

Plastics & Speciality Chemicals

End Users

Refineries

Retail Sites / Stations



Indirect Support



Regulatory Agencies:



Key Characteristics of T&T's Success



and Energy Industries

1. Strategic Location
2. Stable Democracy
3. Legal System
4. Competitive Gas Price
5. Fiscal Regime
6. Transparent Decisions
7. Liberalized Currency
8. Skilled Workforce
9. Trade Liberalization
10. Strategic Alliances



*Distances in Miles



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THANK YOU

