



Government of the Republic of Trinidad and Tobago
MINISTRY OF FINANCE

For immediate release

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MEDIA RELEASE

**MISLEADING AND INACCURATE NEWSDAY ARTICLE
ON THE SALE TO THE OWTU OF THE POINT-A-PIERRE REFINERY**

The Hon. Colm Imbert, Minister of Finance has taken note of a grossly inaccurate and unprofessional article in today's Newsday about the selection of the OWTU as the preferred bidder for the sale of the Point-a-Pierre Refinery.

The Newsday has claimed that Beowulf, one of the unsuccessful bidders for the Refinery, offered a payment of US\$42 million per month for 15 years for the Refinery. If that were true, it would mean that Beowulf offered to pay US\$7.5 billion over a period of 15 years, as compared to the US\$700 million offered by the OWTU.

However, that is NOT TRUE.

In his statement in Parliament yesterday, the Minister of Finance clearly said that Beowulf offered to pay US\$42,000 (42 THOUSAND US DOLLARS) per month, NOT US\$42 million per month.

The Express and Guardian newspapers reported the correct figures, with the Express taking the time to print the entire statement made by the Minister of Finance.

The Newsday's egregious inaccuracy is already being circulated on social media, causing consternation to the uniformed.

The Newsday must do better. The public deserves competence and truth from a newspaper, not gross inaccuracies of this type.

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