



Government of the Republic of Trinidad and Tobago
MINISTRY OF ENERGY AND ENERGY AFFAIRS

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PRESS RELEASE

2013 Article IV Consultation with the Ministry of Energy and Energy Affairs

Senator the Honourable Kevin C. Ramnarine, Minister of Energy and Energy Affairs held discussions on Monday March 18th 2013 with officials of the International Monetary Fund (IMF) as part of its 2013 Article IV Consultation. The IMF consults annually with each member government. The delegation included Mission Head- Elie Canetti - Advisor Western Hemisphere Department (WHD), Kevin Finch- Senior Advisor to the Executive Director, Mario Mansilla- Senior Economist (WHD) , Joel Okwuokei - Economist (WHD) and Qiaoe Chen- Economist (WHD).

The objective of the meeting was to apprise the IMF of recent developments in the Energy Sector, including the success of the 2012 deepwater bid round, the changes in the fiscal incentives, downstream projects, LNG export markets and audited Gas Reserves. The IMF was also interested in the future projections for the Energy Sector, with emphasis on the upcoming deepwater and land based bid rounds. The meeting was also attended by senior officials of the MEEA including, Permanent Secretary- Vishnu Dhanpaul, Permanent Secretary (Ag)- Selwyn Lashley and Chief Technical Officer -Richard Jeremie, as well as, representatives of Central Bank and the Ministry of Finance and the Economy.

The team from the IMF will continue its consultation with other Ministries and key private sector companies in the coming week.

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