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MINISTRY OF ENERGY AND ENERGY AFFAIRS**

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MEDIA RELEASE

CARICOM Energy Policy finally ratified in T&T at Historic CARICOM Energy Ministers Meeting

FRIDAY 01 MARCH, 2013, WILL BE REMEMBERED AS AN HISTORIC DAY FOR CARICOM IN TERMS OF THE REGIONAL ENERGY AGENDA. Ministerial representatives from 13 Member states met for several hours in Port of Spain to finalise and ratify the draft CARICOM Energy Policy, which will now be submitted to the respective governments for Cabinet Approval.

With Dominica as Chair of the 41st Special Meeting of the COTED on Energy, several key issues were discussed intensely during the Meeting, including the fast-tracking of deployment of more renewable energy technologies for power generation throughout the region. A great deal of focus was also placed on the rolling out of the CSERMs (Caribbean Sustainable Energy Roadmaps) Platform, which is key to strategic management of fossil fuels for power generation, in light of an increased need for diversification of the regional energy mix.

There was some discussion of issues involving the supply of the supply of oil and gas products to member states from Trinidad and Tobago, with Senator the Honourable

Kevin Ramnarine, Minister of Energy and Energy Affairs for Trinidad and Tobago, firmly committing that Trinidad and Tobago will continue, as a matter of priority, to ensure timely delivery of these products in line with its role as the energy leader of CARICOM and in the region.

In his opening remarks at the launch of the Energy Ministerial, Minister Ramnarine observed:

“Almost forty years ago on the 4th of July 1973, Trinidad and Tobago, Barbados, Jamaica and Guyana signed the Treaty of Chaguaramas. By some coincidence that was Independence Day for the United States. The treaty came into force on August 1st, 1973, and again by coincidence, this day is Emancipation Day in Trinidad and Tobago.

“The world was a different place 40 years ago. In a few months after the signing of the Treaty of Chaguaramas, oil prices would quadruple as a consequence of the Yom Kippur War, and that would usher Trinidad and Tobago into a period we now call “The Oil Boom”. This was also the era before globalization and the ICT revolution...”

He pointed out that quite coincidentally and maybe through providence, on the 40th Anniversary of the signing of the Treaty of Chaguaramas, Prime Minister Kamla Persad-Bissessar will assume the Chairmanship of CARICOM, again making history as the first woman to have done so.

Minister Ramnarine noted that a great deal has changed since 1973, while noting that some things have remained the same, such as the University of the West Indies and the West Indies cricket team. He also made special mention of the fact that in a few days’ time, this country will inaugurate its fifth President of the Republic of Trinidad and Tobago, who will be the first President of this country to have graduated from the University of the West Indies.

Minister Ramnarine invited his CARICOM Colleagues to make use of the institutional knowledge and educational training programmes for the oil and gas industry available in Trinidad and Tobago, with Barbados, Grenada, Suriname and Guyana now seeking to launch deep water bid rounds for exploration and production of oil and gas.

The organisers of the event, the CARICOM Secretariat, commented that this has been the most successful Special COTED on Energy ever held, with an unprecedented number

of delegations and Ministerial representatives in attendance. They also commented that it was one of the best supported meetings via an excellent working relationship with the host, Ministry of Energy and Energy Affairs, and the Government of the Republic of Trinidad and Tobago.

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