



## MEDIA RELEASE

### **MINISTER OF ENERGY AND ENERGY AFFAIRS, SENATOR THE HONOURABLE KEVIN RAMNARINE AT COMMONWEALTH BUSINESS FORUM OIL AND GAS ROUNDTABLE SAYS:**

#### ***TRINIDAD AND TOBAGO WITH OVER 100 YEARS OF EXPERIENCE IS READY TO ASSIST AFRICA IN OIL AND GAS DEVELOPMENT***

The Minister of Energy and Energy Affairs, Senator the Honourable Kevin Ramnarine attended the 2011 Commonwealth Business Forum in Perth, Australia. This event was a precursor to the CHOGM which starts on Friday October 28 2011. The Minister was part of a wider Ministerial delegation that was led by Prime Minister Kamla Persad- Bissessar who is also Chair of the Commonwealth.

The Minister noted that:

*"Trinidad and Tobago's presence at the CBF was a tremendous success. There was a lot of interest in our country at the CBF. The CBF had a heavy focus on Energy and Mining and in my opinion was almost an energy conference. I had the pleasure of speaking at the CBF's Oil and Gas Roundtable and shared the stage with the Minister of Petroleum and Energy of Nigeria Ms. Diezani Alison-Madueke. This roundtable event was one of the most subscribed events at the*

*CBF and received heavy participation from the African Nations. In my speech, I summarized the global energy context into global supply and global demand and then focused on energy issues specific to the Asia / Pacific region. I emphasized that 22% of Trinidad and Tobago's LNG cargoes are now going to Asia where they fetch a premium price. I also explained some of the elements that contributed to the success of Trinidad and Tobago gas monetization policy."*

In his closing remarks, Minister Ramnarine reiterated that Trinidad and Tobago stood ready to assist Africa in the development of her oil and gas industry. He added that he had issued a mandate to the National Gas Company of Trinidad and Tobago "to go global" and Africa was central to the NGC's global strategy.

In the Q&A session that followed, the majority of questions were directed at Minister Ramnarine. This was seen as an indication of the high interest delegates from Africa had in the Trinidad and Tobago Model and its over 100 years of experience in commercially producing oil and natural gas. In his reply to these questions, Minister Ramnarine advised on strategies that African nations with nascent oil and gas industries could adopt to avoid "Dutch Disease" and the role of CSR in national development. Minister Ramnarine urged African countries to plough their new found oil wealth into health, education and human development.

Both the CBF and the Oil and Gas roundtable discussion were attended by executives of the NGC including its Chairman Larry Howai and by Trinidad and Tobago's High Commissioners Patrick Edwards (Uganda), Harry Partap (South Africa) and Nyahuma Obika (Nigeria).

