

Address by Senator the Honourable Kevin Ramnarine

Minister of Energy and Energy Affairs of the Republic of Trinidad and Tobago

First Gas Summit of Heads of State and Government of GECF Member Countries

Sheraton Hotel, Doha, Qatar

November 15th, 2011

- His Highness Sheikh Hamad Bin Khalifa Al-Thani-the Emir of the State of Qatar
- Other Distinguished Heads of State
- Heads of Delegations
- Secretary General of the GECF
- Members of the media
- Ladies and Gentlemen

I bring warm greetings on behalf of the Prime Minister of the Republic of Trinidad and Tobago, the Honourable Kamla Persad-Bissessar. It is a great honour to be here today and to share this summit with so many distinguished leaders from the member states of the Gas Exporting Countries Forum family.

Trinidad and Tobago has been a member of the Gas Exporting Countries Forum Since 2003. In 2005 we hosted a Ministerial Meeting at our capital city Port of Spain. In the past year, Trinidad and Tobago's representative to the Executive Board Mr. Selwyn Lashley has served as its Chairman. I would like to take this opportunity to thank Mr. Lashley for his contribution to the Executive Board in the past year.

Trinidad and Tobago has been commercially producing oil for over 100 years. We have been using natural gas for power generation and as an industrial feedstock for over 50 years. Natural gas is the platform of our economy and has made us the largest exporter of ammonia and methanol in the world.

In 1999 we became an exporter of LNG and went on to become a leader in the LNG business in the Western Hemisphere. Today, Trinidad and Tobago supplies 21 countries with LNG and is the seventh largest exporter of LNG in the world. This is a remarkable achievement for a small country. Trinidad and Tobago's natural gas production is now seven times more than its oil production on an equivalency basis. This means that our economy is essentially a "Gas Based Economy".

Moving forward into the future we plan to use natural gas in the transportation sector. In this regard, my Government has agreed to the conversion of our public transportation bus fleet to Compressed Natural Gas (CNG). We are moving to use our gas for a new generation of value added downstream industries such as Acetic Acid and Polypropylene. These industries will link our energy sector to our manufacturing sector. We are also conducting research in Trinidad and Tobago into how we can convert natural gas into Single Cell Protein for use as animal feed thereby linking our energy sector to our agricultural sector.

Excellences, we live in interesting times. The population of the world on October 31 of this year- 2011 crossed the seven billion mark and we are living to witness the economic rise of Asia, at the same time there are concerns about the ability to meet the growing energy needs of the planet in a sustainable manner and in a manner that doesn't compromise the environment. It may be for this reason that the United Nations has declared the year 2012 as- *The Year of Sustainable Energy for All*.

As exporters of natural gas we are part of the solution to the world's need for more energy and we are a part of the solution for the world's need for sustainable development. Natural gas is abundant, it is affordable, it is acceptable and because of LNG, it is accessible. Natural gas is the fuel for the future. Natural gas is the 21st century what oil was to the 20th century and what coal was to the 19th century.

The convergence of demands of economics and the environment, places even more importance on the role of Gas Exporting Countries Forum in the future of the world economy in the coming decades. The Doha declaration, among other things, expresses our determination to continue working together to provide efficient and reliable gas supplies and to ensure the stability of gas markets.

In this regard, member countries of the GECF are asked to take note of the vulnerability of Small Island Developing States that are dependent on the importation of oil to the vagaries of the oil markets. Members are also asked to consider the role small scale LNG can play in alleviating the economic hardship of such countries- as a consequence of high oil prices.

In closing, I would like to reaffirm Trinidad and Tobago's commitment to the Gas Exporting Countries Forum and to the Doha Declaration. I would also like to thank His Highness Sheikh Hamad Bin Khalifa Al-Thani and the State of Qatar for the hospitality and warmth that they have extended to all Heads of State, Ministers and their delegations.

I thank you and may God bless our efforts.