



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

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September 17, 2012

PRESS RELEASE
UPDATE ON BUNKERING ISSUE

The Ministry of Energy and Energy Affairs (MEEA) wishes to reiterate that no license, conditional, provisional or otherwise has been awarded to Bunkers International or any subsidiary of Bunkers International.

For the avoidance of any doubt, this clarification has also been communicated in writing by the MEEA to the principals of Bunkers Oil Trinidad and Tobago Limited, the subsidiary of Bunkers International.

While Cabinet agreed to authorize the Minister to grant a license for ex-vessel bunkering to a subsidiary of Bunkers International, the granting of any license by the Minister is subject to a due diligence and the meeting of a number of conditions. To date these latter conditions have not been met.

The MEEA also wishes to add that on September 5th 2012 it was decided that:

1. Petrotrin be requested to conduct a commercial evaluation of current and emerging opportunities in the bunkering business in Trinidad and Tobago. To this end the MEEA has been advised that a committee to conduct this evaluation was appointed on Monday 10th September 2012 and this committee includes representatives of the Oilfield Workers Trade Union (OWTU). The committee is expected to report on or before 15th October 2012.
2. The MEEA assisted by the State owned National Energy Corporation (NEC) will conduct a broad-based stakeholder consultation at a date to be determined on the future of the bunkering industry in Trinidad and Tobago. This consultation will inform the forward policy on bunkering.

These two points were communicated by the Minister of Energy and Energy Affairs at a post Cabinet press conference on September 6th 2012 and was again communicated to the media via a press statement on Saturday September 8th 2012. The MEEA further wishes to confirm that its



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consideration of applications for the grant of any new license(s) for any form of bunkering will be informed by the output of these two exercises.

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