



## **MEDIA RELEASE**

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## **WHO'S WHO IN TRINIDAD AND TOBAGO BUSINESS MAGAZINE**

On behalf of the Government and people of Trinidad and Tobago, I am pleased to be associated with the 2008-2009 edition of the *Who's Who in Trinidad & Tobago Business* magazine. This publication has long been noted as the premier guide to commercial activity in Trinidad and Tobago.

This year, our twin island Republic commemorates a major milestone in our oil and gas history- one hundred (100) years of commercial petroleum production. It was in 1908, that Trinidad and Tobago began producing oil in enough quantities to be commercially viable. In the early 1930's we were ranked the eleventh largest oil producer globally, ahead of Iraq, Ecuador, Egypt, Canada and Bahrain to name a few.

By 1986 however, natural gas surpassed oil production, making us the predominately natural gas economy we are today. We were, as early as 1953 among the first in the world to monetise our natural gas assets in the production of electricity, later as feedstock for petrochemicals and fertilizers and more recently in Liquefied Natural Gas (LNG).

Our history is rich, and we continue to use this opportunity to not only celebrate our past achievements, but also to chart a course for the future development of our country.

The Government has set a target of significantly improving the quality of life of the people of Trinidad and Tobago and achieving developed-nation status by the year 2020. In this regard, we expect that the energy sector of Trinidad and Tobago will continue to lead the way in terms of its contribution to the growth and development of the national economy.

We are using our competitive advantages in the petroleum sector to encourage growth and development in the non-oil sectors of our economy. In the first stage of our development we produced hydrocarbons, today we encourage investments in second stage petrochemical processing in products such as plastics, melamine, and maleic anhydride and the like. These products offer great potential to transform our traditional manufacturing sector by offering multiple new business and employment opportunities.

Our metals industry is also being revitalized with projects aimed at providing opportunities for our local entrepreneurs to become involved in the production of higher-value added aluminium products as well widen our current productive base in the iron and steel sub-sector.

All these projects are being supported by robust exploration and production initiatives. This year through to 2009, the Ministry will offer another 5 Blocks by competitive tender- Blocks 4b off Trinidad's east coast, 5d south east of Trinidad and in the North Coast Marine Areas (NCMA) Blocks

3, 4, and 5. Our hydrocarbon prospects remain encouraging. It was only in January of this year that new gas finds were announced by operators Petro-Canada and Canadian Superior in Blocks 22 and 5c respectively.

The Government will continue to support the growth of international interests and the development of globally competitive local enterprises in Trinidad and Tobago. We will continue to invest in the upgrade of our infrastructure, the development of a highly skilled and innovative workforce, and the security of property and person. These together with our ongoing commitment to good governance will in no small measure ensure that Trinidad and Tobago remains the preferred place to do business in the Caribbean.

Senator the Honourable Conrad Enill  
Minister of Energy and Energy Industries

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