

NEWS

Energy Minister: Paria not for sale to Parkland

SEAN DOUGLAS

ENERGY Minister Franklin Khan denied Paria Fuel Trading Company was up for sale to Parkland Fuel Corporation of Alberta, Canada, replying to Opposition Senator Wade Mark's urgent question in the Senate on Tuesday.

The minister said "there is no intention" for any such sale to Parkland.

Mark asked if Parkland had expressed an interest in buying Paria.

Khan replied, "Paria Fuel Trading Compa-

ny as a company is not for sale." Khan said an invitation of requests for proposals had been sent out. "And we will be prejudging, we will be jumping ahead of the game, to forecast anything beyond that. These are sensitive commercial negotiations. As a country, this has happened with Sandals, we cannot 'take in front' and stymie the process. These are international players." He said transparency and robustness in the process is very important. "I want to warn the Opposition, do not go down that road,"

he added. Mark protested, "You can't warn us."

In a separate question, Khan listed the expenditure of Paria on imports of refined fuels and the earnings of Heritage Petroleum Company on its crude oil exports. For December 2018 Heritage had earned US\$38 million and for January 2019 earned US\$64 million, both totalling US\$102 million or TT\$700 million. Paria had spent US\$61 million for the period of December 2018 to January 2019. These imports were diesel (US\$9.8 million and

US\$10.6 million), super (US\$14 million and US\$14.2 million), premium (US\$2.1 million and US\$2.0 million) and jet fuel (zero and US\$8.2 million.)

Khan said half of Paria's imports were for re-export in the region and, as a result, earning foreign exchange.

In a separate question from Opposition Senator Taharqa Obika, Khan listed the dividends earned from Phoenix Park Gas Processors, in each case of which 51 per cent or just over half was paid to the National Gas Company

(NGC.) For 2015, these figures were US\$20 million dividends and US\$10.2 million to the NGC. For 2016 it was respectively US\$70

million and US\$35.7 million. For 2017 it was US\$69 million and US\$35.1 million, while for 2018 it was US\$76 million and US\$38.8

million, respectively. Khan stated firmly at the Opposition and said his Government had not touched the money sent to the NGC.