

business



BPTT discovered 4 tcf of gas

BPTT has discovered more than four trillion cubic feet (tcf) of natural gas over the last seven years according to a release from the company.

BPTT said despite the recent failure of its infill drilling programme it remains committed to Trinidad and Tobago and has confidence in its main operating area, the Columbus basin.

The press release said, "BPTT has been the most successful explorer in shallow water acreage offshore Trinidad, discovering around four trillion cubic feet of gas resources since 2012, and has a continuing exploration programme, including wells in both shallow and deep water being drilled in 2019."

According to the release, BP's Upstream chief executive Bernard Looney emphasized the company's long-term commitment to Trinidad and Tobago during a meeting with Prime Minister Dr Keith Rowley and other T&T Government representatives at BP's head office in London.

Looney said: "BP values our long-term partnership with Trinidad and Tobago. We have been the largest investor in the country's upstream sector - investing over US\$6 billion in the last five years alone - and are committed to continuing to take our business forward. In the past two years we've started up three new Upstream major projects in Trinidad and recently approved the development of another two."

Most recently, BP Trinidad and Tobago (BPTT) started production from the Angelin gas project in



Giselle Thompson - Vice President Corporate Operations, BP, Richard Eaton - Head of Planning and Commercial, BP, William Lin - Chief Operating Officer, Upstream Regions, BP, Mark Loquan - President of the National Gas Company, Alyson West - Minister in the Ministry of Finance, Stuart Young - Minister of National Security, Communications and Minister in the Office of the Prime Minister, Claire Fitzpatrick - Trinidad Regional President, BP, Bernard Looney - Chief Executive, Upstream, BP, and Prime Minister, Dr Keith Rowley.

February this year and late in 2018 sanctioned the development of the Cassia Compression and Matapal projects.

Looney, with BP's Upstream chief operating officer regions William Lin and regional president Claire Fitzpatrick, met in London with Dr Rowley and his delegation to advance discussions with the government, including discussing plans to maximize production from BPTT's resource base and recent results in its infill drilling programme.

Looney said BP's track record of success in Trinidad provides a strong foundation for advancing opportunities to further develop its Trinidad business: "We continue to be confident in the Columbus Basin and I'm excited by the work being done by our team in Trinidad and Tobago to maximize production and create cleaner and more efficient methods to develop resources."

The company also revealed that it was working on a new concept for future platforms called the Cypre

development that is expected to significantly reduce the cost of bringing on stream resources as well as reducing carbon emissions.

"The Cypre project is targeting final investment decision in 2020. If the pilot in Trinidad is successful in unlocking marginal resources, the design may have the potential to be applied in other regions worldwide." BPTT's release read.

Commenting on the meeting with the T&T delegation, Fitzpatrick said: "We had a fruitful meeting,

discussing current issues and updating the Prime Minister on our activities over the short, medium and long term. Our exploration programme, for example, will continue in 2019, as well as work on our two sanctioned projects, Cassia Compression and Matapal."

BPTT is the largest producer of natural gas in Trinidad and Tobago, accounting for about 55 percent of national production and continues to make substantial investments in its business.