

## GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO MINISTRY OF ENERGY AND ENERGY INDUSTRIES

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## GORTT ATTENDS THE HISTORIC 9TH EXTRAORDINARY OPEC AND NON- OPEC MINISTERIAL MEETING <u>VIA WEBINAR</u>

The Government of the Republic of Trinidad and Tobago participated in the **9th Extraordinary OPEC** (**Organisation of Petroleum Exporting Countries**) and non- **OPEC Ministerial Meeting** which took place today (April 9<sup>th</sup>, 2020) via Webinar.

This meeting was historic as the OPEC Member Countries, OPEC+ countries and Non-OPEC countries came together to deliberate on the current oil market developments in the face of the unprecedented worldwide impacts of the COVID-19 pandemic. Trinidad and Tobago was one of the nine non-OPEC/non-Declaration of Cooperation countries invited to participate.

The delegation representing Trinidad and Tobago were: -

- The Honourable Stuart Young, Minister of National Security and Minister in the Office of the Prime Minister
- Senator the Honourable Allyson West, Minister of Public Administration and Minister in the Ministry of Finance and
- Penelope Bradshaw-Niles, Permanent Secretary (Ag.), Ministry of Energy and Energy Industries.

All of whom practiced social distancing measures as recommended by the Ministry of Health.

Senator the Honourable Franklin Khan, Minister of Energy and Energy Industries was unable to attend today's deliberations due to a minor medical procedure.

At the meeting, opening remarks were given by Chair of the OPEC and Non-OPEC Ministerial Meeting, His Royal Highness, Prince Abdulaziz bin Salman- Minister of Energy of Saudi Arabia. Remarks were also given by the Co-Chair -His Excellency, Alexander Novak, Minister of Energy of The Russian Federation, which was followed by the President of the OPEC Conference 2020, His Excellency Mohamed Arkab, Minister of Energy of Algeria.

The discussions recognized the disastrous effect of the Coronavirus on the markets and that decisive action was required to prevent the price going to single digits during the second quarter.

There was an agreement in principle to the proposal of reducing crude oil production by 10 million barrels of oil per day from Opec + countries and 5 million barrels of oil per day from non-OPEC countries for May and June 2020. However, discussions were in progress, with a view to achieving overall consensus as at the time of this media release at 7:45pm on April 9<sup>th</sup>, 2020.

For more information, please contact Senior Communications Officer Choy Felix at <a href="mailto:cfelix@energy.gov.tt">cfelix@energy.gov.tt</a> or via cell at 1-868-784-2469



## From left to right

- Senator the Honourable, Allyson West, Minister of Public Administration and Minister in the Ministry of Finance
- The Honourable Stuart Young, Minister of National Security and Minister in the Office of the Prime Minister
- Permanent Secretary (Ag.), Penelope Bradshaw -Niles, Ministry of Energy and Energy Industries.



The 9th Extraordinary OPEC and Non- OPEC Ministerial Meeting Via Webinar in progress