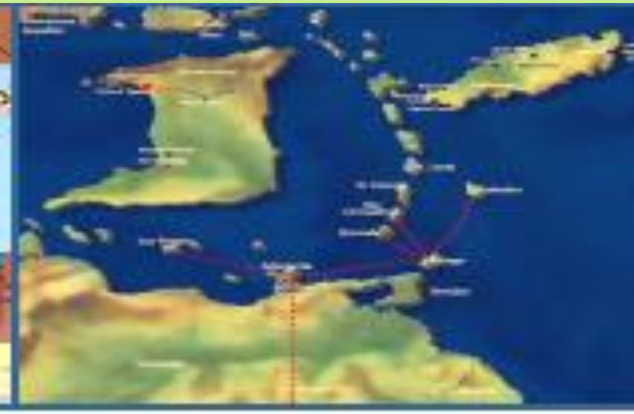
THE GOVERNMENT OF THE
REPUBLIC OF TRINIDAD AND TOBAGO



SPOTLIGHT ON ENERGY

OUR OIL, OUR GAS, OUR FUTURE

HYATT Regency, Port of Spain Ballroom

March 14, 2018

Key Economic Indicators 2017

Ministry of Energy and Energy Industries

GDP (current)	TT$149,684.7 million
GDP per capita	US$16,340
Energy Contribution to GDP	32 %
Inflation	1.3% - Headline inflation
Unemployment	4.5 %
Contribution to Employment	2.4 %
Contribution to For Ex	US$2.4 bn*
FDI	58% *

Source: MOF - Ministry of Finance of Trinidad and Tobago – Review of the Economy 2016

* CBTT – Central Bank of Trinidad and Tobago Economic Bulletin March 2018

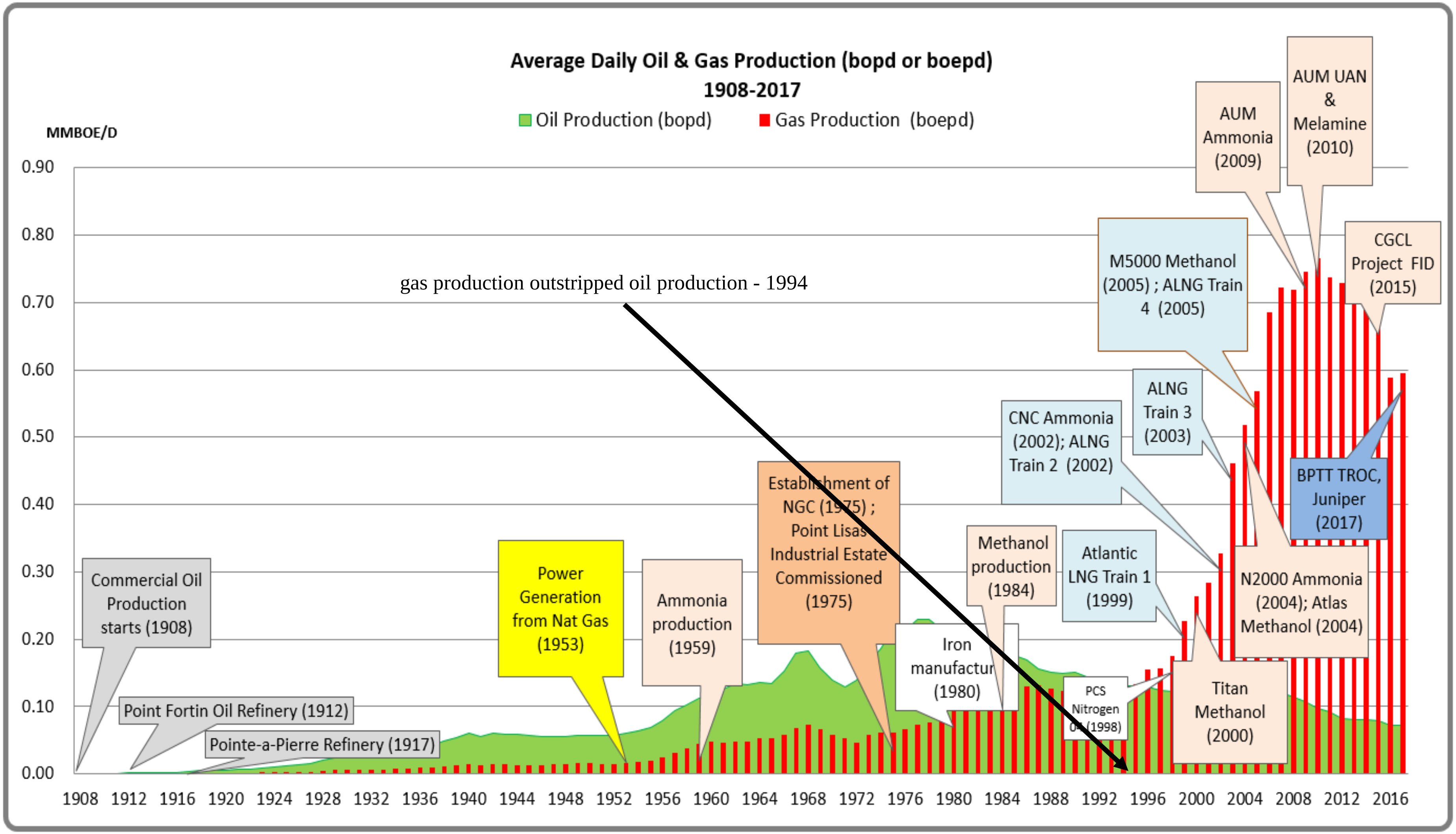
Energy Sector Key Production 2017

Ministry of Energy and Energy Industries

Crude Oil Production	71,824 bpd
Oil Refining Throughput	135,000 bpd
Natural Gas Production	3.4 Bcf/d
LNG Production	11.0 MTPA
NGL Production	9.8 MMbbls
Ammonia Production	5.04 million MT
Methanol Production	4.97 million MT

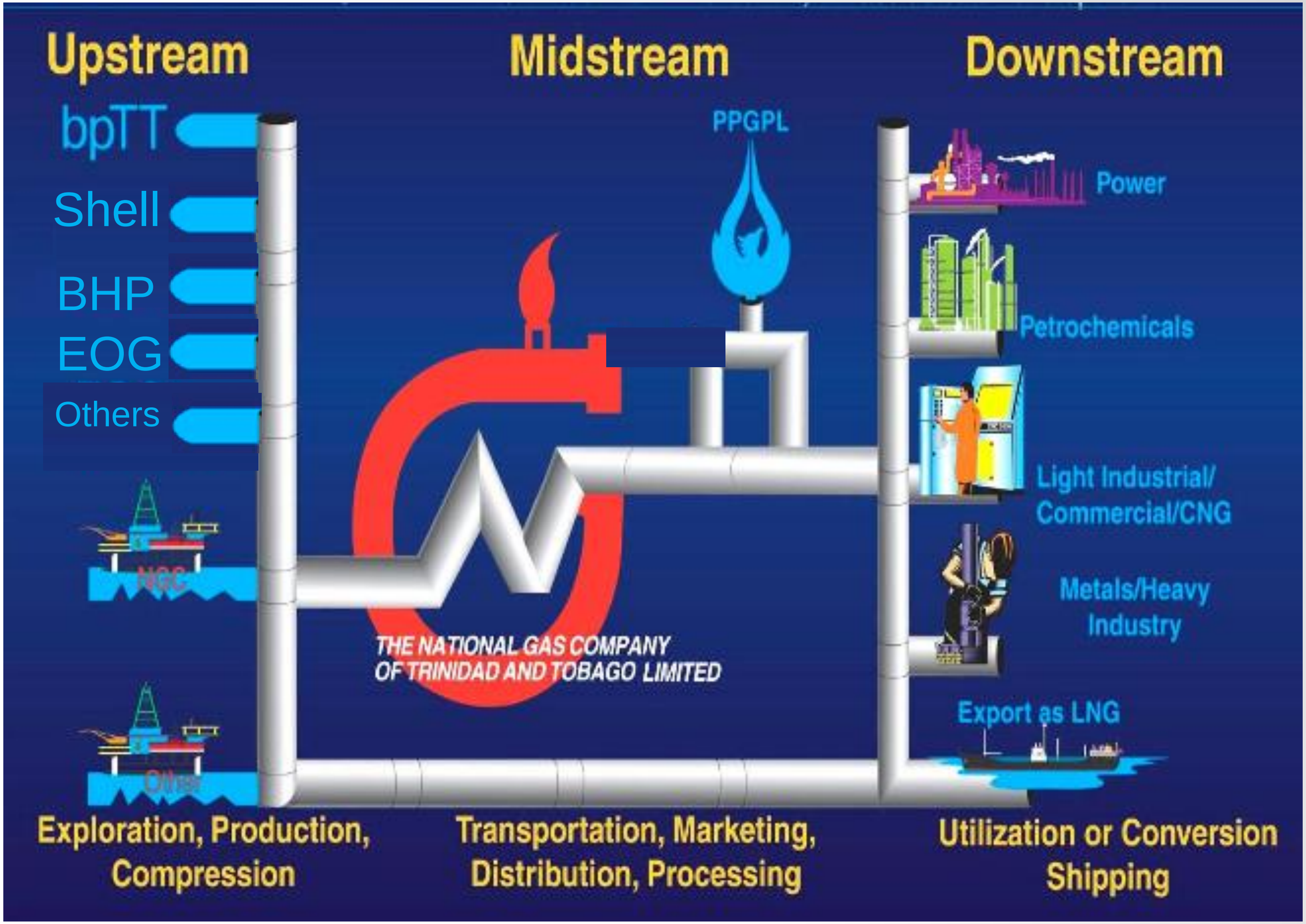
From Oil to a Gas-based Economy

Ministry of Energy and Energy Industries



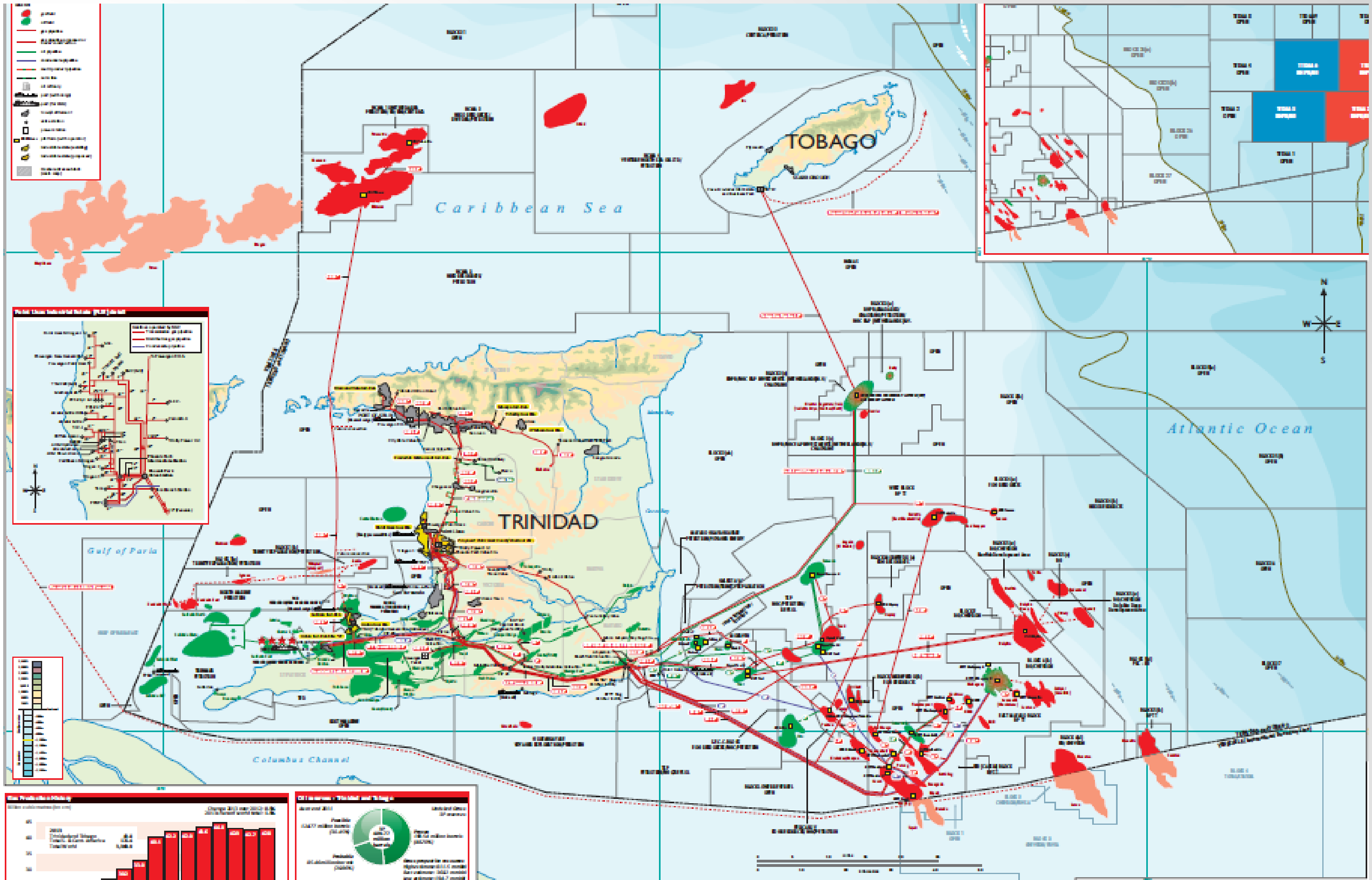
Structure of the Gas Industry

Ministry of Energy and Energy Industries



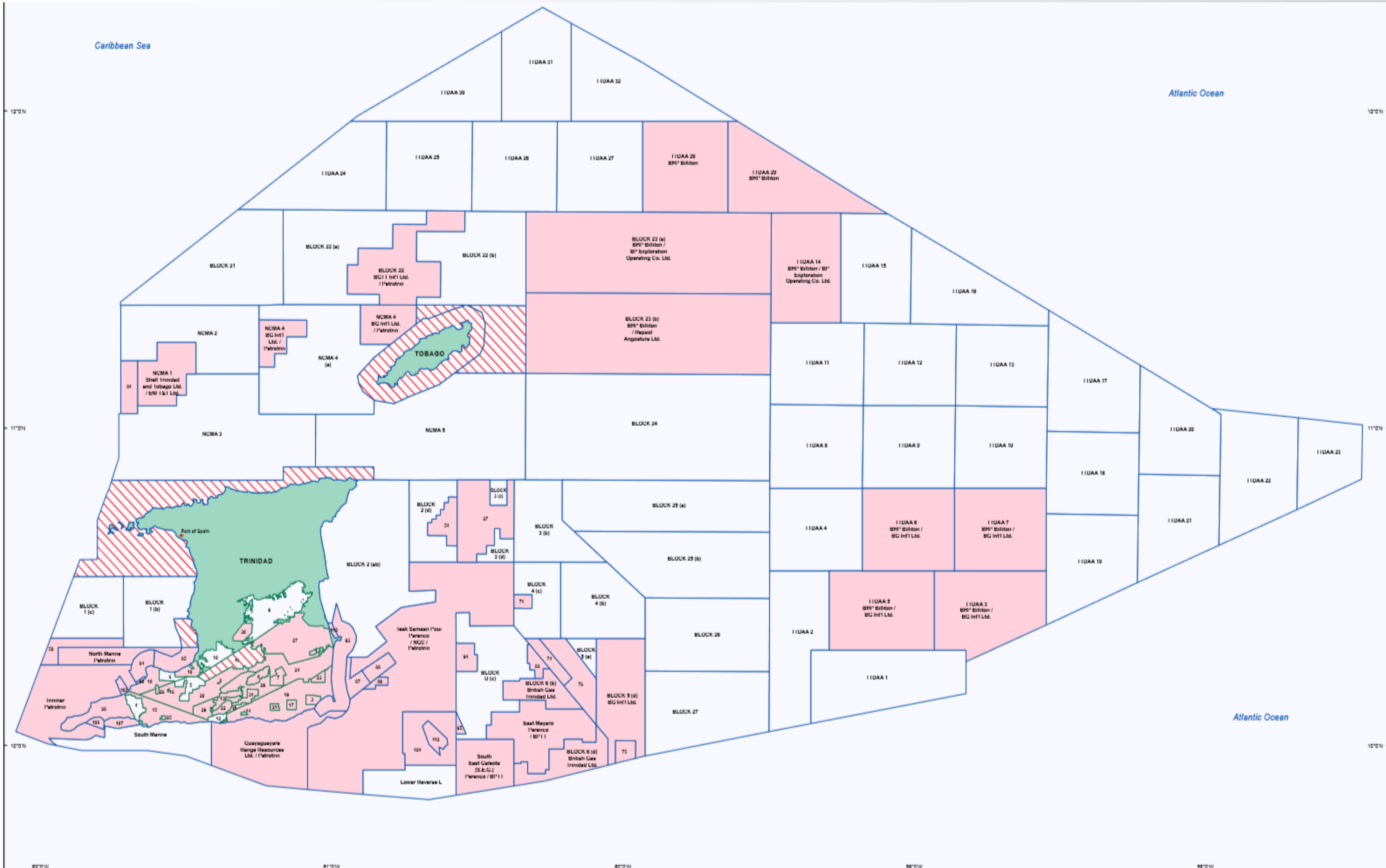
T&T Onshore and Offshore Assets

Ministry of Energy and Energy Industries



Upstream Petroleum Arrangements

Ministry of Energy and Energy Industries



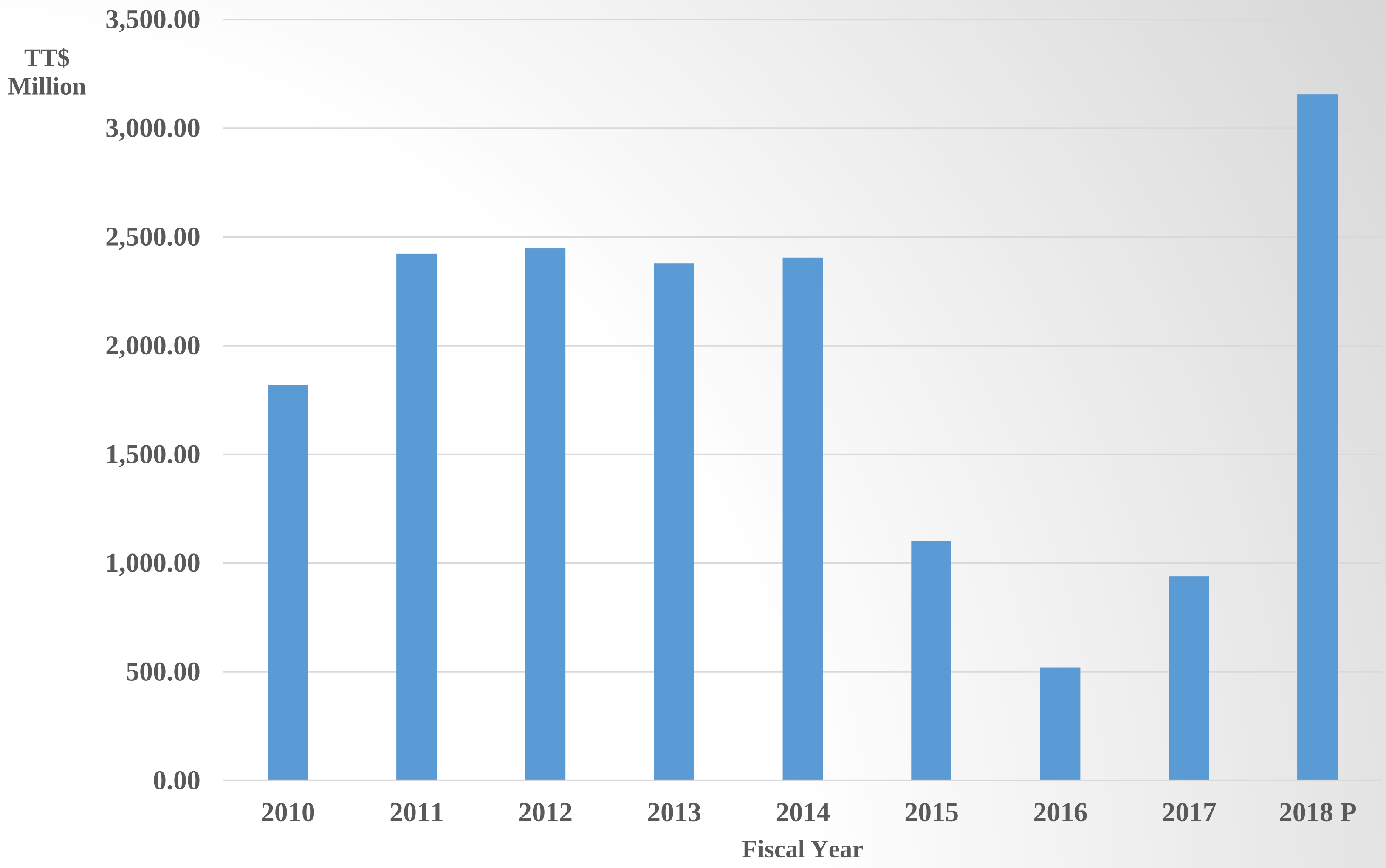
Legislative Framework

Ministry of Energy and Energy Industries

- Petroleum Act and Regulations (62:01)
- Petroleum Production Levy & Subsidy Act (62:02)
- Petroleum Taxes Act Chap. 75:04
- Unemployment Levy Act Chap 75:03
- Income Tax Act Chap 75:01
- Income Tax (In-Aid of Industry) Act Chap. 85:04
- Miscellaneous Taxes Act Chap. 77.01

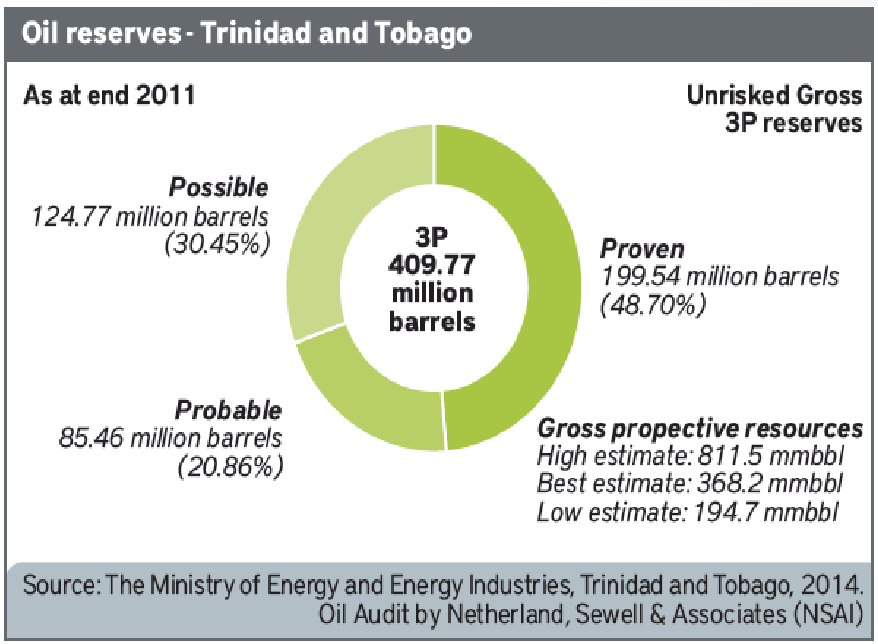
Royalties Paid for Fiscal 2010 - 2017 and Projections for Fiscal 2018

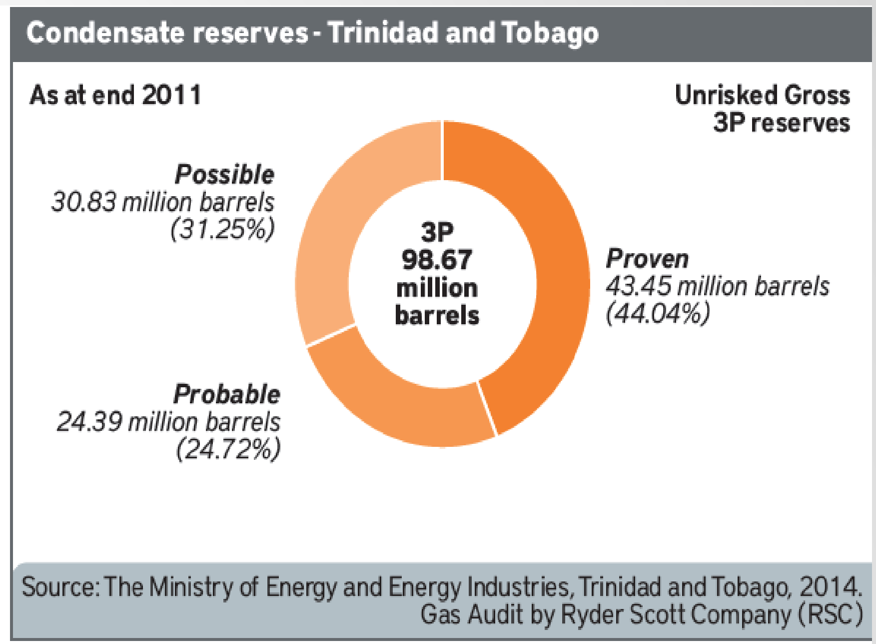
Ministry of Energy and Energy Industries



Crude Oil & Condensate Reserves

Ministry of Energy and Energy Industries

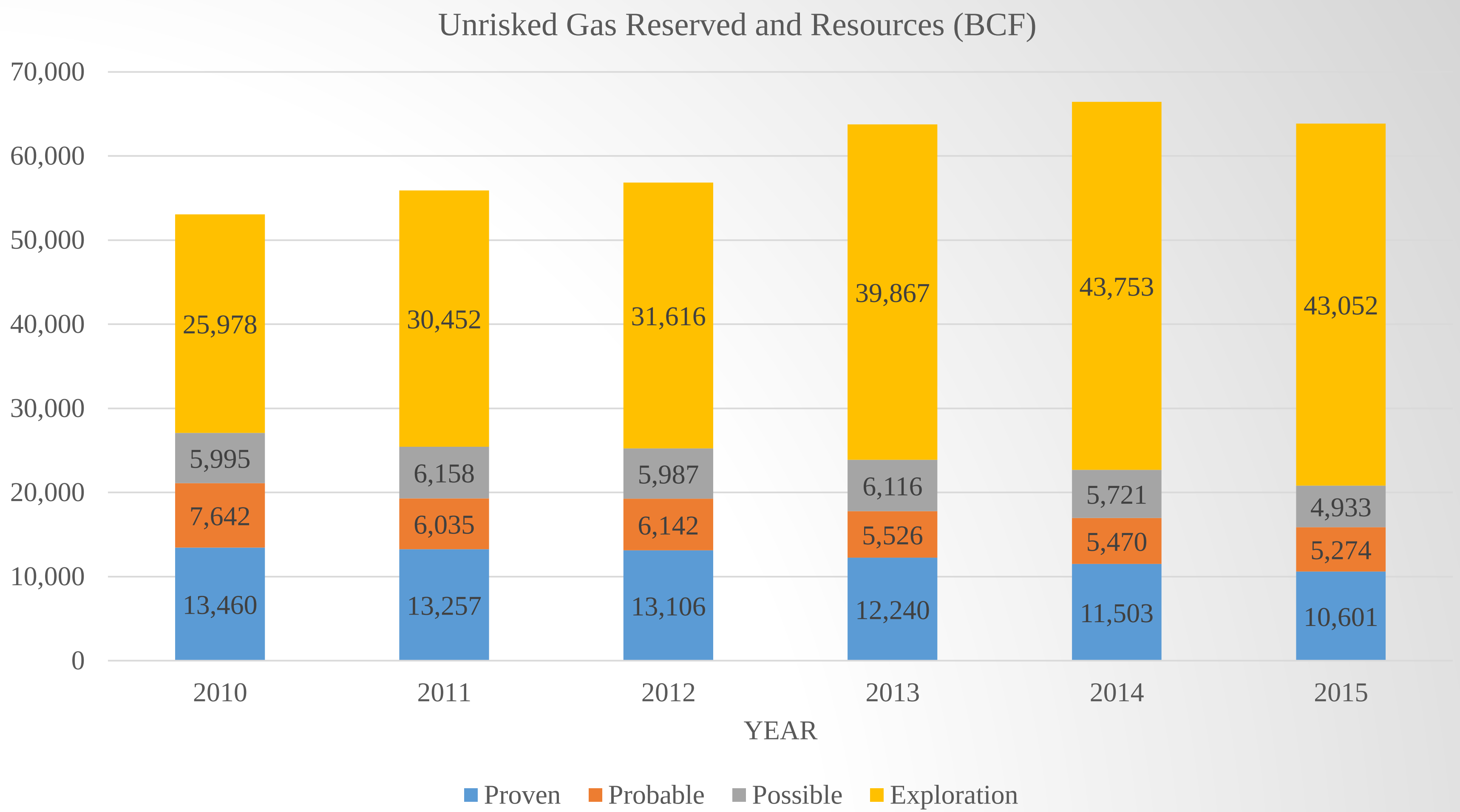




Cumulative Crude /condensate Production - 3.68 Billion BOE as at January 1, 2018

Natural Gas Reserves

Ministry of Energy and Energy Industries



Cumulative Gas Production - 5.54 Billion BOE as at January 1, 2018

Gas Utilisation by Sector - 2017

Ministry of Energy and Energy Industries

INSTALLED PLANTS:

4 Liquefied Natural Gas Trains

1 Crude Oil Refinery

11 Ammonia Plants

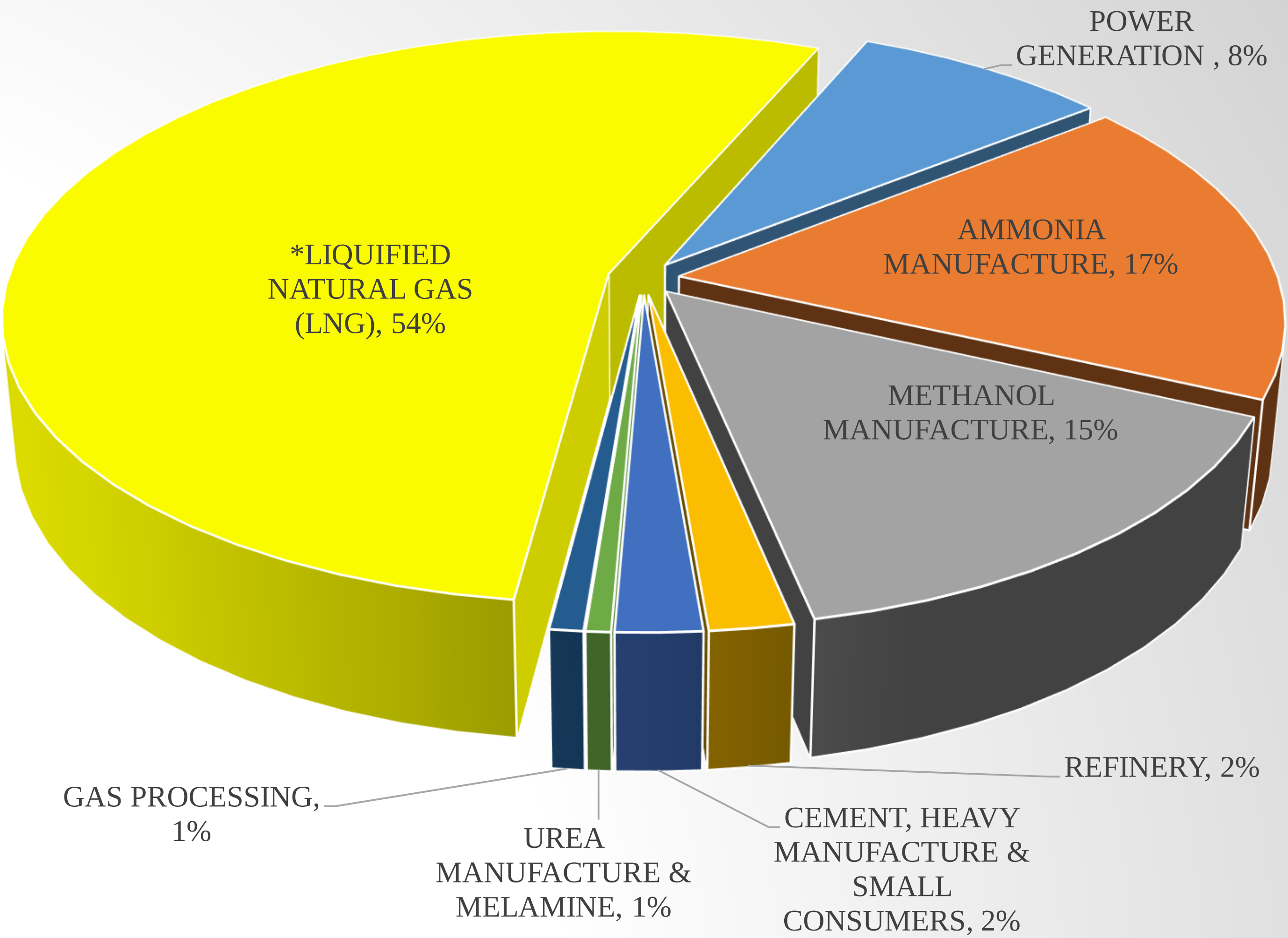
1 +1 Urea Plants

7 Methanol Plants

5 Major Power Generation Sites

1 Ammonia-Urea Ammonium Nitrate-Melamine

(AUM) Complex



Location of Key On Shore Facilities

Ministry of Energy and Energy Industries

Point Lisas

Ministry of Energy and Energy Industries

AMMONIA

<u>2016</u>

Prod: 4.90 million MT

Exp: 4.62 million MT

<u>2017</u>

Prod: 5.04 million MT

Exp: 4.56 million MT

METHANOL

<u>2016</u>

Prod: 4.66 million MT

Exp: 4.66 million MT

<u>2017</u>

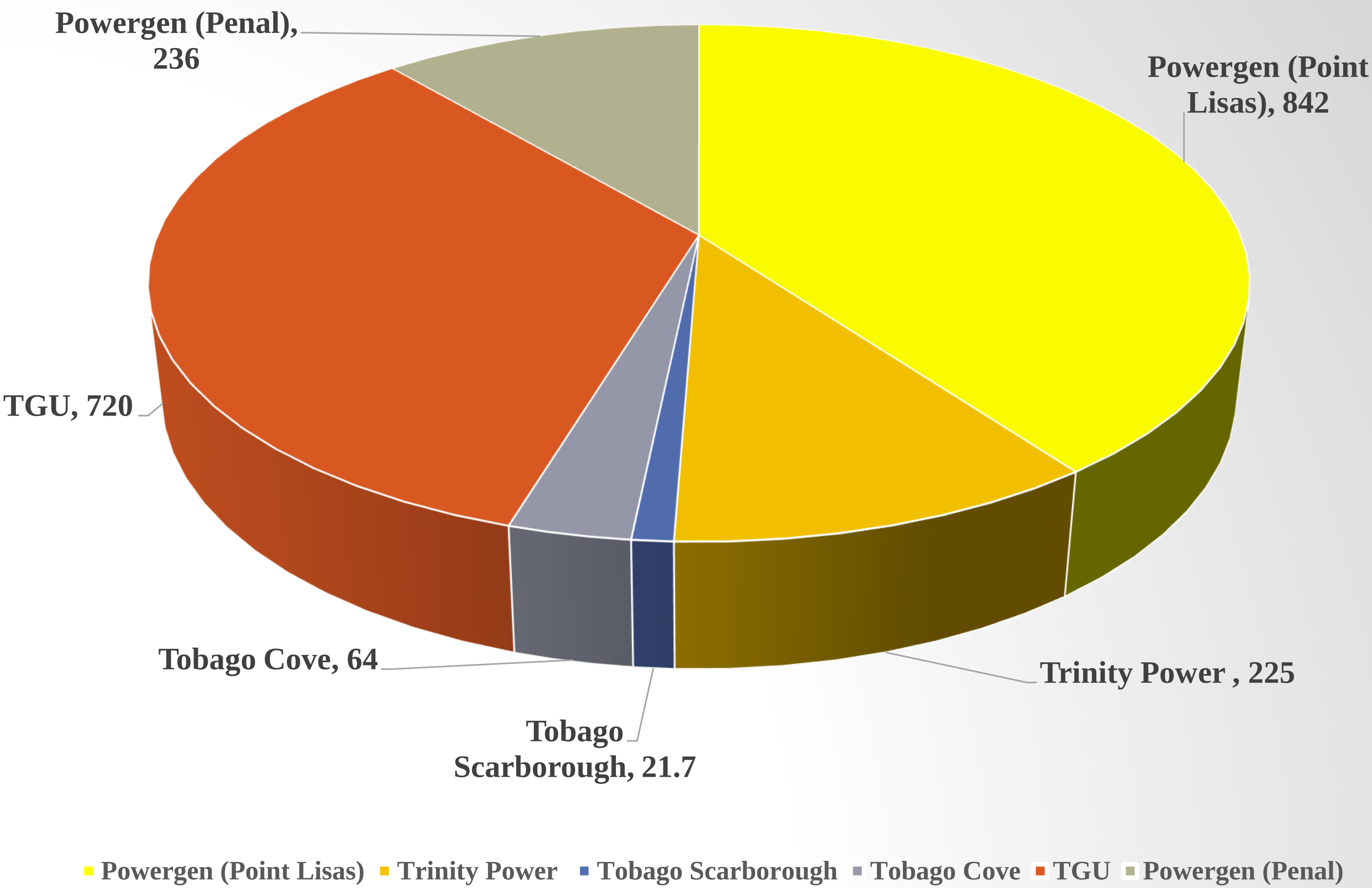
Prod: 4.97 million MT

Exp: 4.96 million MT

Ministry of Energy and Energy Industries

Power Generation- Installed Capacity 2,108MW (2017)

Ministry of Energy and Energy Industries



Diversification of the Energy Mix

Ministry of Energy and Energy Industries

COP 21 (Paris 2015) was ratified February 2018

Initiatives :

- Waste to Energy (WTE) at the Beetham Landfill
- Expression of Interest for Utility Scale Renewable Energy power generation for grid integration
- Electric and Hybrid vehicles
- CNG

Switch to CNG

Ministry of Energy and Energy Industries

Planned Activities

Ministry of Energy and Energy Industries

2018 Drilling:

- bpTT – Five (5) development wells
- Shell - Seven (7) development wells
- BHP - Three (3) exploration wells

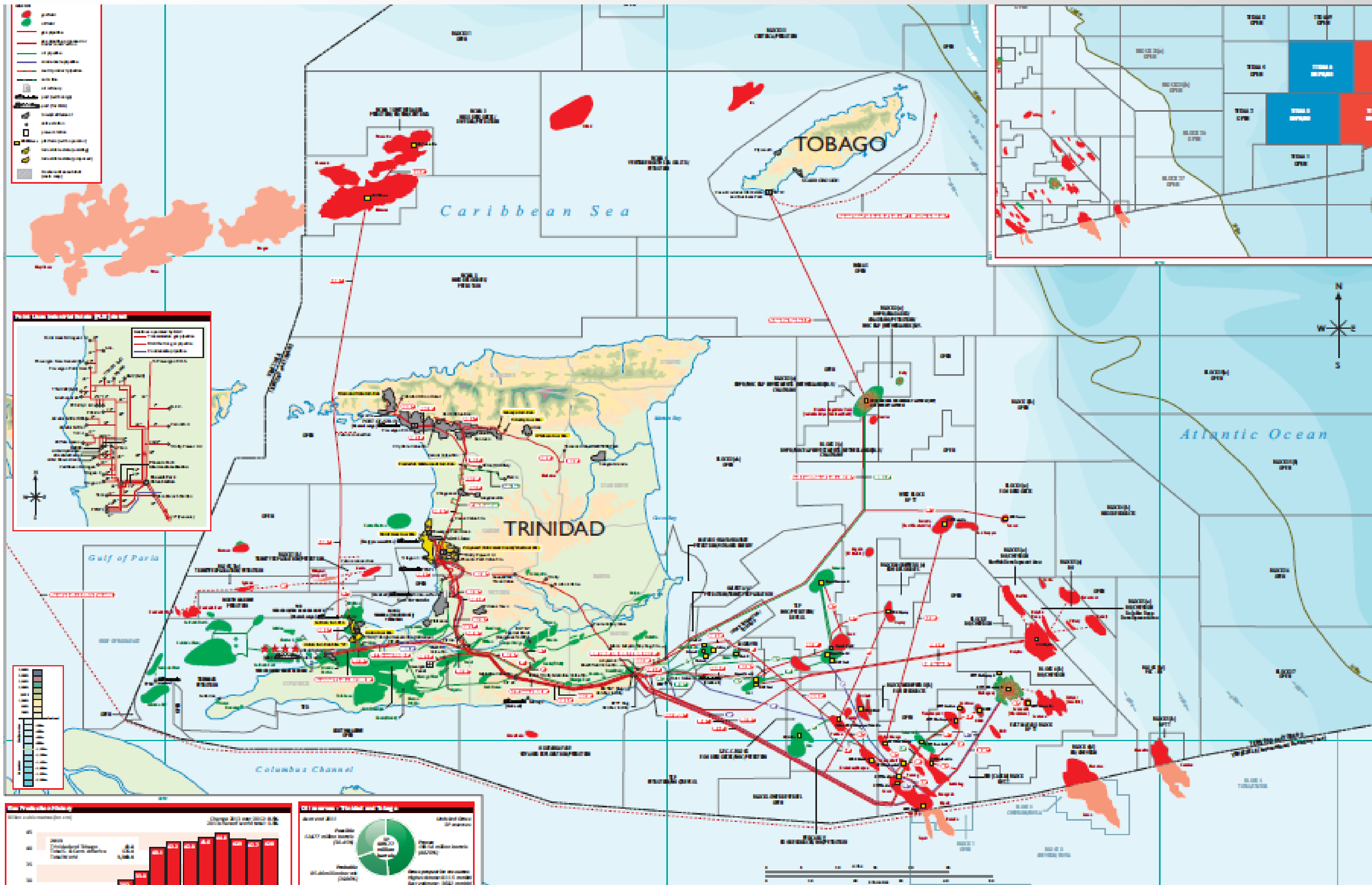
Upstream Companies are projected to spend US$10 billion in the next 5 years

Future Natural Gas Development

Ministry of Energy and Energy Industries

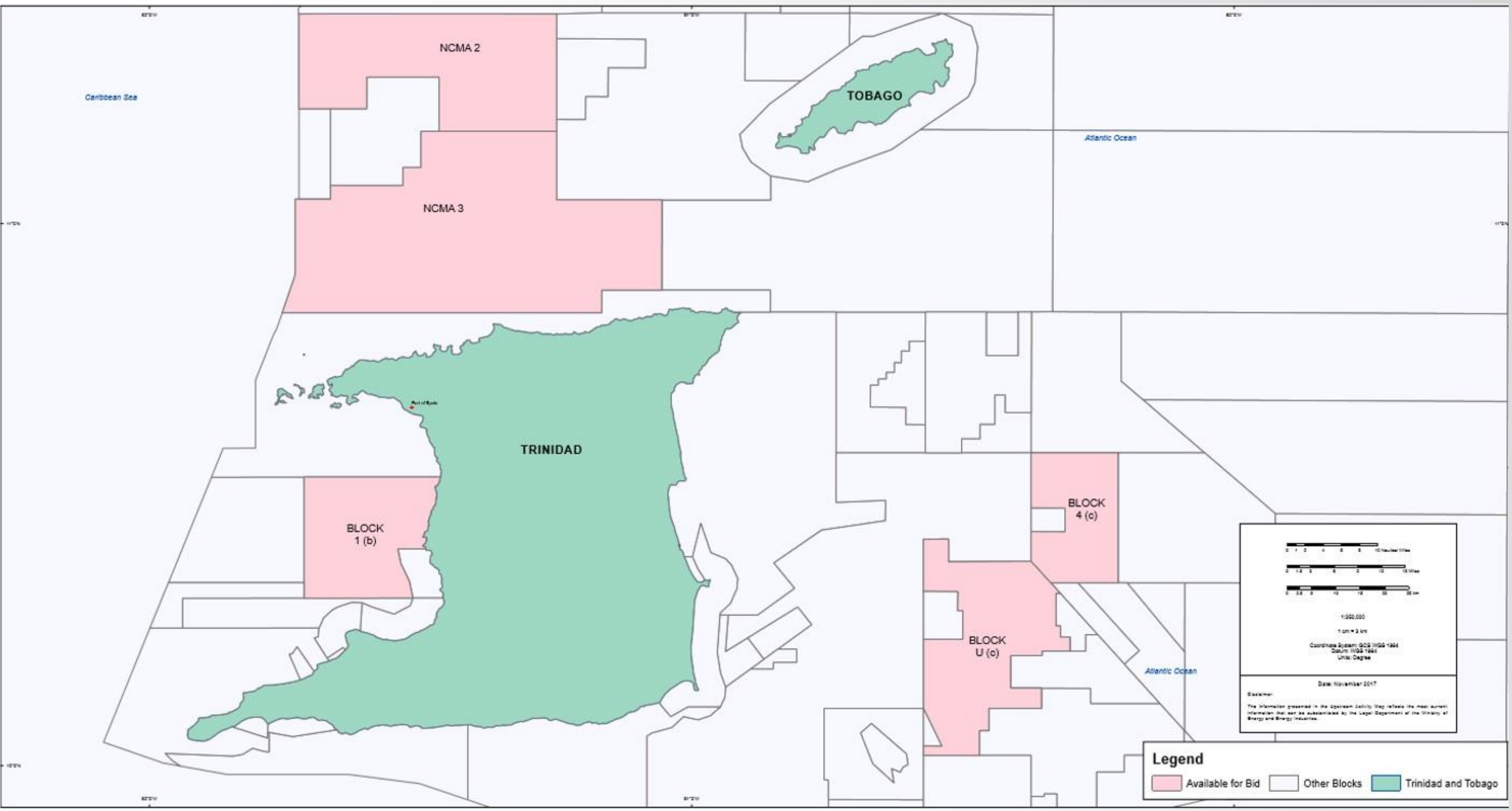
T&T – Venezuela Opportunities

Ministry of Energy and Energy Industries



Competitive Bid Round Offshore Map 2018

Ministry of Energy and Energy Industries



The T&T Energy Value Chain

Ministry of Energy and Energy Industries

OIL & GAS

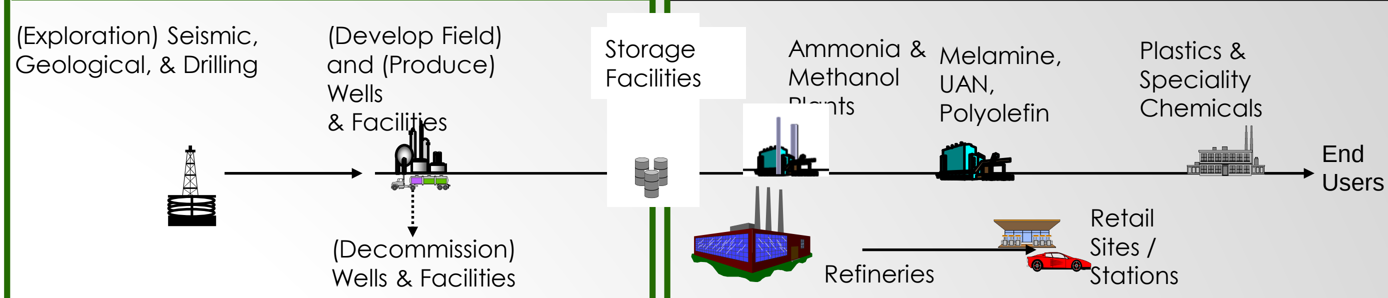
Capital Build Projects

- Platforms
- Refineries
- Primary Petrochemicals (Ammonia & Methanol)
- Downstream Petrochemicals

DAMUS, PRESTCON, YSL, carillion, FLUOR, TECHNIP-COFLEXIP

Upstream (Exploration and Production)

Downstream



Operators

Upstream: Petrotrin, PERENCO, Shell, bp Trinidad and Tobago, bhpbilliton, The National Gas Company of Trinidad and Tobago Limited, eog resources, Total

Downstream: Petrotrin, Atlantic, np, Unipet, YARA, PLNL Point Lisas Nitrogen Limited, PSL, Powergen, Trinity Power Limited, Phoenix Park Gas Processors Limited, PCS Nitrogen, NITRO 2000, Caribbean Nitrogen Company Limited, METHANEX A Responsible Care Company, MHTL

Service Providers

Upstream: Schlumberger, Tucker Energy Services, Baker Hughes, Halliburton, CARIDOC, Wood Group

Downstream: Inspection Technologies Ltd, PRO•COM Process Components Limited, DAMUS, TIS

Indirect Support

NESC, UTT, LABIDCO, NEC, PLIPDECO, Republic Bank, Scotiabank, PKF, Ernst & Young Quality In Everything We Do, Illuminat, Dell, IBM, RBC, Citibank, PricewaterhouseCoopers

Regulatory Agencies:

Ministry of Energy and Energy Industries — Power. Prosperity. Progress; Environmental Management Authority; Ministry of Labour and Small and Micro Enterprise Development; DPM; Trinidad and Tobago Bureau of Standards

Key Characteristics of T&T's Success

nd Energy Industries

1. Strategic Location
2. Stable Democracy
3. Legal System
4. Competitive Gas Price
5. Fiscal Regime
6. Transparent Decisions
7. Liberalized Currency
8. Skilled Workforce
9. Trade Liberalization
10. Strategic Alliances

*Distances in Miles

Ministry of Energy and Energy Industries

THANK YOU