



Barbados and T&T sign energy MoU

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Prime Ministers Dr Keith Rowley and Mia Mottley witness the signing of a MoU between T&T and Barbados today.
Photo courtesy the OPM

Trinidad and Tobago's Prime Minister, Dr Keith Rowley and Prime Minister of Barbados, Mia Mottley witnessed the signing of a Memorandum of Understanding (MOU) between the two countries today in Bridgetown, Barbados.

Franklin Khan, Minister of Energy and Energy Industries in T&T and Wilfred Abrahams, Minister of Energy and Water Resources for Barbados signed on behalf of their countries.

A release from the Office of the Prime Minister said the MOU establishes a general framework for both parties to undertake cooperative initiatives, in the areas of energy, energy security and energy exploration, development and production in relation to hydrocarbon resources that extend across their maritime boundary.

In describing the push for cooperation in the energy sector between the two countries Dr Rowley said, "It is all good for Barbados and it is all good for Trinidad and Tobago."

He noted that once gas is found in the Barbados acreage and that gas finds its way to the market through the plants in Trinidad and Tobago, it would create a larger resource base for Trinidad and Tobago while allowing Barbados access to a market to sell whatever is found in their acreage.

Energy company BHP has made gas discoveries in the North Eastern areas of Trinidad and Tobago's maritime assets, drilling successful wells that are close to the Barbadian border. The company is also working in Barbados' waters close to the border.

The Prime Minister said the agreement lays the groundwork for the two countries to act as one in encouraging investment in their offshore deep waters. In the coming months, it is expected that both countries will sign a unitization and a general framework treaty which will enable the exploration, development and production of hydrocarbon resources.

During a bilateral meeting before the signing both Prime Ministers earmarked other areas for cooperation including the fishing industry.

Dr Rowley noted that this issue remains of particular interest to the people of Tobago who are closest to Barbados. He said there is a need to find a way forward that is beneficial to all stakeholders while attracting investors from both countries who could penetrate both the local and international markets.

Both countries are also advancing discussions with respect to sharing diplomatic missions specifically in Africa and Asia.