

Feature Address

National Energy Resilience Vessel Commissioning Ceremony

Delivered By: The Honourable Stuart Young

Minister Of Energy And Energy Industries And Minister In The Office Of The Prime Minister

Tuesday 28th February, 2023

Hyatt Regency Trinidad

Salutations

- Members of the Board of Directors of National Energy
- Dr. Vernon Paltoo, President, National Energy
- NGC Group Presidents
- Other Specially Invited Guests
- Distinguished Ladies and Gentlemen

Distinguished guests, Ladies and Gentlemen, it is indeed an honour to be here to celebrate the induction of the National Energy Resilience into the Company's fleet of vessels.

I am especially happy to know that a state enterprise like National Energy is leading by example by acquiring the cleanest - environmentally friendly tug in Trinidad and Tobago.

Congratulations to Dr. Paltoo and his team.

While I regularly, and openly, repeat the importance of natural gas in the energy transition, I want to reassure the people of Trinidad and Tobago, that this government, is also fully committed to climate action through the reduction of our country's greenhouse gas emissions.

As a signatory to the Paris Agreement, Trinidad and Tobago has committed to reducing its greenhouse gas

emissions by 30% by 2030, using 2013's data as baseline.

The August 2021 Intergovernmental Panel on Climate Change (IPCC)¹ states that in 2019, atmospheric CO2 concentrations were highest in at least 2 million years, and concentrations of methane and nitrous oxide were higher than in the last 800,000 years.

In Trinidad and Tobago, our national gas company, NGC, has taken active steps to reduce and remove methane produced by its operations. Now, we have National Energy making the conscious decision to reduce the production of nitrous oxides from its towage operations through the acquisition of this low-exhaust, Tier-III tug. I am even more pleased to learn that National Energy's

¹ <https://news.un.org/en/story/2021/08/1097362>

decision to adhere to the IMO-Tier III standard was completely voluntary.

Ladies and gentlemen, as we transition towards a greener future, it is important to understand that the problems caused by climate change cannot be addressed overnight; while they require immediate changes, long-term commitment is also a critical factor of climate action.

As such, I commend National Energy for continuing to implement its mandate of developing and facilitating sustainable energy industries. On behalf of the people of Trinidad and Tobago, National Energy is supporting the government through:

1. Facilitation of the Caribbean's largest solar farm which will commence construction very soon.

2. Development of a SuperEsco aimed at promoting energy efficiency in both the public and private sector. I have been advised that the pilot for this project will be launched in quarter two of this year.
3. Development of a green hydrogen economy. Recently, National Energy, in collaboration with the Inter-Development Bank (IDB), launched The Roadmap for a Green Hydrogen Economy in Trinidad and Tobago. The company is now working to implement semi-commercial green hydrogen demonstration pilot projects, which is the first milestone of that roadmap. Those projects are scheduled to commence later this year.
4. Investment in climate education such as its REnewable Minds portal for primary school children and lastly,

5. Installation of solar panels on various schools and the introduction of Renewable Energy and Energy Efficiency into the school's curriculum, on behalf of the Ministry of Energy and Ministry of Education.

Each, and every one of these initiatives, is directly aligned with the government's commitment to decarbonise the local economy.

Today, as we witness the commissioning of our country's cleanest tug, we must also acknowledge the importance of decarbonising the shipping industry – an important industry for global economic activity.

As one of the many contributors to global greenhouse gas emissions, the shipping industry has been under increased scrutiny to reduce its carbon footprint. Within this context, the IMO has outlined a GHG Strategy² with

² <https://www.imo.org/en/MediaCentre/HotTopics/Pages/Cutting-GHG-emissions.aspx>

short-, medium-, and long-term ambitions to reduce GHG emissions by at least 50% from 2008 levels by the year 2050.

On the local front, this government understands that notwithstanding our comparatively small contribution to global GHG emissions, as a small island developing state, we have recognised and witnessed first-hand the real threat that climate change poses and deem it imperative that we deal with this issue from a national level. As such, I encourage each of you to explore your own operations and identify opportunities in which you can contribute to reducing Trinidad and Tobago's GHG emissions.

The inclusion of this vessel in your operations is one small step in supporting our country's quest to a low carbon

future that balances preservation of the environment with economic sustainability.

As a country, we are no strangers to being first movers, particularly within the energy sector. I therefore look forward to launching this new, low-exhaust tug – the National Energy Resilience.

To the crew that will man this magnificent vessel, I wish you all fair winds and following seas.

I thank you.