

Trinidad & Tobago and Venezuela

9th November 2017

An Energy Chamber Perspective

Context

- Trinidad and Tobago has significant demand for natural gas to maintain our strong LNG and petrochemical sectors.
- Trinidad & Tobago has well developed infrastructure to supply our gas industry
- Venezuela has significant natural gas resources in place, close to Trinidad & Tobago infrastructure that can be fast-tracked for development.
- Both Trinidad & Tobago and Venezuela have established energy services sectors with trained and experienced workforces and specific strengths.
- Significant new opportunities opening up in the wider region
- Increased ***trade in energy services*** between both countries could help improve project delivery, decrease costs and increase value-added by the industry in both countries.

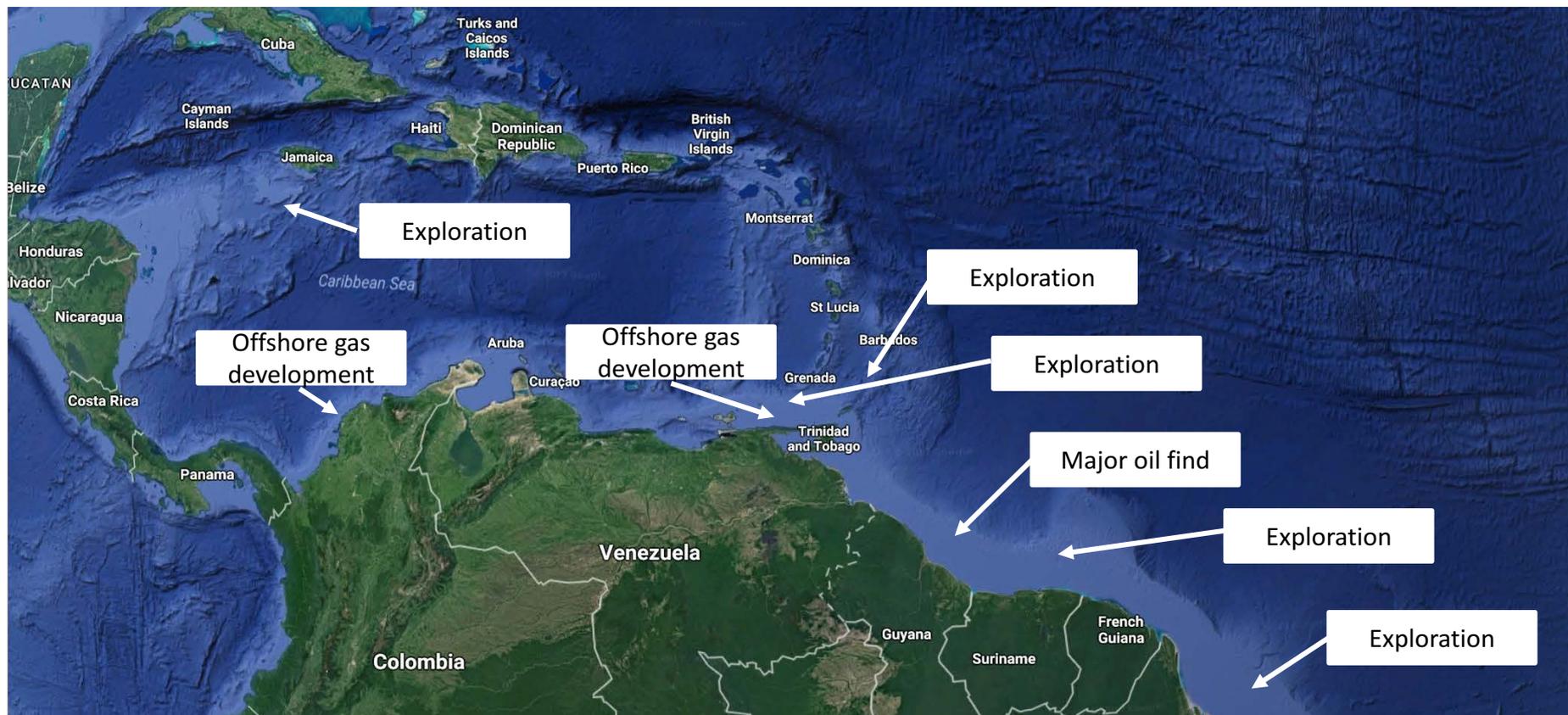
Trinidad and Tobago gas production – outlook Sept 2017



New discoveries and newly sanctioned projects give us a small increase over next few years....

But T&T needs continued new fields/projects to be brought into production to return us to the over 4 bcf/d of demand

Energy services – opportunity for Venezuela and Trinidad & Tobago private-sector in the wider region.



Trinidad & Tobago can act as a hub for the development of the regional offshore oil and gas industry – opportunities to work in partnership with Venezuelan private-sector to take advantage of these opportunities.

About the Energy Chamber of T&T

- Founded in 1956 as South Trinidad Chamber
- Long association with Point Lisas (originally established PLIPDECO in 1966)
- 400 member companies from across the value-chain including:
 - Service companies and contractors – both international companies and Trinidad & Tobago owned and operated companies.
 - State-owned companies (NGC, Petrotrin, NP)
 - International oil, gas and petrochemical operator companies
 - Non-energy service companies – financial services, consultants etc.

Some potential activities of interest for Venezuelan private-sector:

- Trinidad & Tobago Energy Conference (22 – 24 January 2018 in Port of Spain)
- Developing trade in energy services – current focus has been on Suriname and Guyana
- Major safety certification programme for companies – 500 certified companies under the STOW programme
- Assessments of basic HSE knowledge of workers through PLEA card system – 14,000 assessments per annum
- Works closely with NESC on competency assessments for skilled workers.

Potential areas for joint action

- Need to increase dialogue and understanding between the private-sector players in Venezuela and Trinidad & Tobago.
- Operator companies (NGC, PDVSA, Shell etc.) should engage with private-sector in both countries to identify potential opportunities – understand the potential upcoming projects and how these might be implemented.
- Develop common understanding of requirements (e.g. competency qualification systems or HSE standards) to make trade in energy services easier between both countries.