

Petrotrin is the largest producer of oil in Trinidad and Tobago

The energy sector of Trinidad and Tobago is the mainstay of the economy, with the financial and manufacturing sectors close behind. Energy represents over 34% of the country's GDP.

Trinidad and Tobago is the number one exporter worldwide of ammonia and methanol, and the number one supplier of natural gas to the United States. Natural gas production averaged 2, 938 standard cubic feet per day for 2004, while crude oil production averaged 122, 902 barrels per day, while. The Petroleum Company of Trinidad and Tobago (PETROTRIN) is the country's largest producer of oil.

"With a production of 60 000 barrels of crude oil per day, we are the largest producer of oil in Trinidad and Tobago. We also produce over 120 million cubic feet of natural gas per day. Operating with over 5,000 persons, we have established ourselves as a very reliable and quality supplier in both the regional and international markets," said Wayne Bertrand, Petrotrin's operations manager.

Speaking about Petrotrin's markets, Bertrand explained, "Our major product goes to the Eastern Caribbean, which is a major market. We also have a significant number of joint ventures with companies of all sizes – several European Companies, several North American Companies, Canada and the United States of America."

Petrotrin has showed increasing profits over the last six years. Over the last fiscal year a net profit of TT\$287.0 million was made which exceeded the previous year's income of TT\$240.8 million. This was the sixth consecutive year of profit for refining and marketing operations.

There are attractive prospects for potential investors in the development of the refinery "We are looking for partners who are genuinely interested in the development of Trinidad and Tobago, who will bring technology and other additional resources," stated Bertrand. The Company owns the only refining operations in Trinidad, located at Pointe-a Pierre on the West Coast of Trinidad. With successful partnerships in the oil and gas section, the company is seeking partners in the development of the refinery. The refinery currently produces liquefied petroleum gases, unleaded motor gasoline jet fuel/kerosene, diesel, fuel oil, sulphur, bitumen, and base lubes.

With an inherited and continuing reputation as a reliable supplier of petroleum products for many decades, Petrotrin's upgraded refinery meets the combined challenges of increasingly stringent product specification, as well as the demand for more products in the growing economies of the Caribbean and Latin America. Operations manager Wayne Bertrand stated that Petrotrin enjoys market advantage and customer confidence in the Caribbean and Latin American region.

The refinery encompasses 809 hectares or 2,000 acres of land, approximately 56 kilometres (35) miles south of Port of Spain and eight kilometers North of San Fernando.

Refinery throughput is approximately 160,000 bopd, 70,000 of which is available locally while the rest is imported from Venezuela, Brazil, West Africa, Colombia and Ecuador.

Incentives offered for investment in the energy sector include a long and proven history of involvement in the industry, availability of proven reserves, a liberalized foreign exchange system, attractive fiscal incentives, favorable natural gas pricing, and an equitable taxation system.

A highly trained and experienced local workforce maintains production.

The success of this company is not only its huge reserves, but the shared vision of a highly skilled local workforce. Through training both local and overseas, the empowered workforce maintains innovative, dynamic, viable and efficient operations. Safety is paramount, and a strong sensitivity to the ecology and the environment is demonstrated in this ISO 14001 certified company.

Petrotrin is the nationally owned integrated Petroleum Company of Trinidad and Tobago. It was formed in 1993 with the merger of two State Companies. At the helm, the company's operations manager Wayne Bertrand shares a lifetime of experience and learning in the industry. Bertrand started working in the Petroleum industry just after high school.



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