

Levels G - 7, Tower D The Port-of-Spain International Waterfront Centre 1A Wrightson Road, Port-of-Spain

Joint Select Committee on Energy Affairs

Public Hearing Summary

Wednesday June01, 2016 at 11:08 a.m.

Topic:

Continuation of the Inquiry into the strategies and incentives to promote new production in the energy industry.

Member

Committee Members:

The following Committee Members were present for the meeting:

- Mr. Colm Imbert, MP • Chairman
- Vice-Chairman • Mr. Franklin Khan
- Mr. David Small Member Member
- Mr. Daniel Solomon
- Maj. Gen. (Ret.) Edmund Dillon, MPMember
- Mr. David Lee, MP

Witnesses who appeared:

- Mr. Selwyn Lashley
- Ms. Heidi Wong
- Mr. Richard Jeremy
- Ms. Louise Poy Wing
- Mr. Ivor Superville
- Mr. Dave Mungal
- Mr. Frank Look Kin •
- Ms. Suzanne Singh •

Permanent Secretary **Deputy Permanent Secretary** Chief Technical Officer (Ag.) Senior State Counsel Senior Energy Analyst (Ag.) Senior Energy Analyst (Ag.) Advisor Senior Human Resource Officer (Ag.)

Key Issues Discussed:

- 1. Schedule for the commencement of stakeholder consultations on the energy industry;
- 2. Number of vacant positions at the Ministry of Energy and Energy Industries;
- 3. Contracts for Atlantic LNG Trains 2/3 provide 50% sharing of the diversion upside with the gas supplier, however in one contract there is no sharing of the upside;
- 4. Confidentiality issues for project and sales agreements;
- 5. LNG contracts allow a degree of flexibility with respect to cargo destinations;

- 6. Some LNG companies have opted to manipulate the spirit of the contracts and so the original intent of these contracts are not being honored;
- 7. Effective swapping of LNG cargoes leads to significant loss of revenues to the Government; and
- 8. LNG exports to North American region fell between 2013 and 2014 as a result of rising shale gas production and increasing LNG and natural gas inventories.

View the Hearing:

The hearing can be viewed on our YouTube page via the following link: https://youtu.be/q8iMGFk_shE

Contact Information:

You may contact the Committee's Secretary at jscenergyaffairs@ttparliament.org or 624-7275 Ext. 2288/2309

Committees Unit

June 01, 2016