



Joint Select Committee on Energy Affairs

Public Hearing Summary

Wednesday January 24, 2018 at 3:19 p.m.

Topic:

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

Committee Members:

The following Committee Members were present for the meeting:

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| • Mr. Colm Imbert, MP | Chairman |
| • Mr. Stuart Young, MP | Vice-Chairman |
| • Maj. Gen. (Ret.) Edmund Dillon, MP | Member |
| • Mr. David Lee, MP | Member |
| • Mr. Gerald Ramdeen | Member |

Witnesses who appeared:

PETROTRIN

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| • Mr. Wilfred Espinet | Chairman |
| • Mr. Reynold Ajodhasingh | Deputy Chairman |
| • Mr. Anthony Chan Tack | Director |
| • Mr. Nigel Edwards | Director |
| • Mr. Fitzroy Harewood | President |
| • Mr. Stephen Awah | Vice President, Exploration and Production |
| • Mr. Astor Harris | Vice President, Refining and Marketing |
| • Mr. Neil Derrick | Vice President, Human Resources and Corporate Services |
| • Mrs. Radica Maraj-Adharsingh | Senior Manager, Law and Land Management |
| • Mrs. Sharon Morris-Cummings | Corporate Secretary |
| • Ms. Lilawatee Rambarran | Manager, Management Accountant (Ag.) |

Ministry of Energy and Energy Industries

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| • Mr. Selwyn Lashley | Permanent Secretary |
| • Ms. Penelope Bradshaw-Niles | Deputy Permanent Secretary |

Key Issues Discussed:

1. The validity of the ‘US\$630 million’ as the budgeted expenditure for asset integrity in fiscal 2017 in the *‘Report of the Team Appointed to Review the Operations of Petrotrin and make Recommendations for its Restructuring’*;
2. The frequency of Petrotrin’s risk assessment on the surrounding communities;
3. The initiatives of the current Petrotrin Board to reduce the operating costs of Petrotrin including:
 - improvement of the cost structure of Petrotrin to become more competitive internationally;
 - stakeholder engagement on the proposals to improve Petrotrin.
4. The annual wages of TT\$ 2 Bn and the annual overtime payments of TT\$360M to Petrotrin workers;
5. The international benchmark of 25% for salaries to operating costs and the initiatives to reduce Petrotrin’s estimated 50% for salaries to operating costs;
6. Petrotrin’s verification process to determine the quantity and quality of the oil from third party suppliers; and
7. Petrotrin’s verification process to determine oil quality and to measure oil quantity versus the international best practice and API standards.

View the Hearing:

The hearing can be viewed on our YouTube page via the following link:

https://youtu.be/KwZUn_u4Hsg

Contact Information:

You may contact the Committee’s Secretary at jscenergyaffairs@tparliament.org or 624-7275 Ext. 2288/2291

*Committees Unit
January 25, 2018*