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:

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

Witnesses who appeared:

PETROTRIN

- Mr. Wilfred Espinet
- Mr. Reynold Ajodhasingh
- Mr. Anthony Chan Tack
- Mr. Nigel Edwards
- Mr. Fitzroy Harewood
- Mr. Stephen Awah
- Mr. Astor Harris
- Mr. Neil Derrick
- Mrs. Radica Maraj-Adharsingh
- Mrs. Sharon Morris-Cummings
- Ms. Lilawatee Rambarran

Ministry of Energy and Energy Industries

- Mr. Selwyn Lashley
- Ms. Penelope Bradshaw-Niles
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@ttparliament.org or 624-7275 Ext. 2288/2291

Committees Unit
January 25, 2018