



MEDIA RELEASE

18.09.2024

Moves Underway to Make Trinidad & Tobago the Region's First Low-Carbon Bunkering Hub by 2026 *State Agencies Confident Country is Ready*

Three state agencies under the oversight of the Ministry of Energy and Energy Industries (MEEI)—National Energy Corporation of Trinidad & Tobago Limited (National Energy), Trinidad & Tobago National Petroleum Marketing Company Limited (NP), and Paria Fuel Trading Company Limited (Paria), today signed a Memorandum of Understanding (MOU) to collaborate on positioning Trinidad and Tobago as the Caribbean's first low-carbon marine bunkering hub.

The MOU commits the three agencies to immediately conduct a feasibility study that will evaluate the potential to supply low-carbon marine fuels (such as methanol) to ships operating on trade routes throughout the Caribbean. That study is expected to conclude by April 2025, after which an implementation plan will be developed, with the goal of making the hub operational by 2026.

This is not uncharted territory for National Energy," said Dr. Joseph Khan, Chairman of National Energy. "In 2023, we introduced Trinidad & Tobago's first low-emission tug, marking a major step in reducing emissions from our maritime operations. This next move strengthens our position as a regional leader and will attract cleaner vessels to our ports."

NP is confident that the recent restoration of the Sea Lots Channel and Turning Basin has prepared its infrastructure to accommodate larger vessels, including those powered by alternative fuels. "We're fully prepared for this transition," said NP Chairman, Sahid Hosein. "Our facilities are equipped to meet the growing demand from international ships seeking cleaner fuel alternatives."

Paria Chairman, Newman George emphasised that "Paria's infrastructure and market intelligence enable us to run reliable and efficient terminals for both petroleum products and cleaner fuels. This aligns with the global industry's shift towards low-carbon solutions."

Trinidad and Tobago's creation of a low-carbon bunkering hub prepares the country for future environmental regulations, making it an attractive destination for vessels operating under stricter standards. The hub will also generate new revenue streams and drive demand for specialised skills, leading to the creation of new jobs in the process.



Photo 1: Executives from three state companies—NP, National Energy, and Paria—sign an MoU to establish a low-carbon bunkering hub in Trinidad & Tobago. Seated from left to right: Sahid Hosein – Chairman, NP; Derek Luk Pat – CEO, NP; Dr. Vernon Paltoo – President, National Energy; Dr. Joseph Khan – Chairman, National Energy; Mushtaq Mohammed – General Manager, Paria; Newman George – Chairman, Paria



Photo 2: Executives from three state companies—NP, National Energy, and Paria—share a light moment during the signing of an MoU to establish a low-carbon bunkering hub in Trinidad & Tobago. Seated from left to right: Sahid Hosein – Chairman, NP; Derek Luk Pat – CEO, NP; Dr. Vernon Paltoo – President, National Energy; Dr. Joseph Khan – Chairman, National Energy; Mushtaq Mohammed – General Manager, Paria; Newman George – Chairman, Paria



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