

Moonilal tells Atlantic LNG: Invest for the long haul

ENERGY MINISTER Dr Roodal Moonilal has called on Atlantic LNG to pursue long-term investments in its facility.

He made the statement while assuring that the Government is actively implementing strategic measures to ensure the sustainability of Trinidad and Tobago's oil and gas sector.

Moonilal met with Atlantic's chief executive officer Jean Andre Celestain, and chairman Vincent Pereira on Monday.

'During the meeting, Atlantic shared insights into its operations, outlining the unitised commercial structure implemented recently. The company is a key player in the LNG business globally, remaining in the top ten global LNG exporters and a major stakeholder in Trinidad and Tobago's energy sector. The company takes pride in its principles with respect to safety, availability, reliability, efficiency and cost effectiveness which underlines the competitiveness of Atlantic as an LNG supplier globally,' the Energy Ministry stated.

'Minister Moonilal reiterated the Government's commitment to enhancing and advancing the energy sector and underscored Atlantic's pivotal role within the local energy landscape. He articulated his vision for the company as an obvious pathway for the monetisation of natural gas in the region. Furthermore, he urged Atlantic to pursue long-term investments in its facility, assuring that the Government is actively implementing strategic measures to ensure the sustainability of the oil and gas sector. The meeting concluded with all parties agreeing to uphold open communication channels to promote effective collaboration aimed at strengthening energy security and driving economic growth,' it stated.

In a separate meeting that day, Moonilal also met with executives from Perenco, including chairman Francois Perrodo, and CEO Arnel Simondin.

'Perenco invited to collaborate' 'During the meeting, Minister Moonilal emphasised Perenco's successful experience in value creation from mature and marginal oil and gas projects. The minister urged the company to maintain this distinctive strategy for its Trinidad and Tobago portfolio. Minister Moonilal also invited Perenco to collaborate with the State sector to provide support in unlocking further value from the country's hydrocarbon assets and, encouraged the company to explore partnerships and investment opportunities both locally and regionally,' the ministry stated.

'Minister Moonilal stated that another major strategy of the Government is to improve the ease of doing business in the energy sector. He noted that this initiative will begin with a National Symposium, where participation from upstream companies such as Perenco is anticipated to foster productive discussions and develop effective solutions to current regulatory challenges.

'Perenco officials reaffirmed their dedication to collaborating with the Ministry of Energy to achieve mutual benefits. They expressed confidence that their expertise in optimising mature and marginal fields would significantly contribute to the country's development. Minister Moonilal reiterated the Government's commitment to supporting upstream operators by establishing a competitive fiscal environment that fosters investment and maximises returns to the people of Trinidad and Tobago,' the ministry stated.

Also present at both meetings were permanent secretary Penelope Bradshaw-Niles and acting permanent secretary Karinsa Tulsie.