

## Petrojam lands US\$90m deal with T&T

■ KINGSTON

THE Jamaica government says the contract to provide Trinidad and Tobago with both high-sulphur and very-low-sulphur fuel oil is strengthening the State-owned Petrojam's energy trade position in the region.

Science, Energy, Telecommunications and Transport Minister, Daryl Vaz, told the Sectoral Debate in the House of Representatives on Tuesday that Petrojam overall has exported 4.5 million barrels of petroleum products since 2024, generating more than US\$500 million in export earnings.

He told legislators that a significant achievement was securing a new contract to supply Trinidad and Tobago with both high-sulphur and very-low-sulphur fuel oil, which is projected to yield US\$90 million and that the deal will further strengthen Jamaica's energy trade position in the region.

'Despite some challenges, Petrojam continues to make a strong contribution to national revenue. The necessary steps will be taken to ensure that this continues,' he said.

In February this year, the state-owned oil refiner said it had resumed fuel exports to Trinidad and Tobago, securing a significant deal worth approximately US\$90 million for 2025. Under the agreement, Petrojam will supply nearly one million barrels of both very low-sulphur fuel oil (VLSFO) and high-sulphur fuel oil (HSFO) to Port of Spain, with Petrojam exporting between 60,000 and 90,000 barrels of fuel per month to Trinidad and Tobago, primarily for the purpose of refuelling ships in the country's waters.

Vaz said that between January and December last year, the Jamaica government, through Petrojam, supplied 11.1 million barrels of petroleum products to both local and export markets. 'This volume was achieved through a combination of refining and importing finished petroleum products. Crude oil was sourced from key partners, including Barbados, Brazil, Colombia, and Ecuador, ensuring a diversified and stable supply chain,' he told legislators. Vaz said that over the next three to five years, Petrojam will focus on optimising its existing operations while advancing cleaner energy solutions.

The Energy Minister outlined key elements of the strategy, which includes the production and supply of ultra-low sulphur diesel (ULSD), expanding access to environmentally friendly fuels and strengthening the liquefied natural gas (LNG) supply to support energy diversification.

He said the strategy also includes advancing Jamaica's climate change agenda by implementing a comprehensive Environmental, Social, and Governance (ESG) programme, driving the installation of solar systems, enhancing energy efficiency in refining operations, and increasing the production of sustainable biofuels.

Vaz said that Petrojam's project to convert heavy fuel oil (HFO) into asphalt is progressing and is scheduled for completion in the first quarter of the 2025/26 fiscal year. This initiative involves installing new facilities to process HFO and produce asphalt for both local consumption and export.

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