

## PM highlights \$9 billion kerosene imports

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PRIME MINISTER Kamla Persad-Bissessar expressed shock over a report revealing that Trinidad and Tobago has imported \$9 billion worth of kerosene.

Persad-Bissessar emphasised the urgent need to reopen the former Petrotrin refinery, which previously produced kerosene and other products now being imported.

Speaking on Monday at a United National Congress (UNC) meeting at Camden Hall, Couva, Persad-Bissessar said she received a report from Foreign and Caricom Affairs Minister Sean Sobers on the impact of United States tariffs on Trinidad and Tobago.

'What struck me is that they sent me a table containing the balance of trade between the US and Trinidad and Tobago and on that list, we are importing with hard US currency items that we used to produce at the refinery: kerosene, jet fuel, other energy products what you put in your car.

'Now we sell our oil and then we buy back the refined product with US dollars. That making any sense to you? We have to get that refinery going; \$9 billion in kerosene we importing, when we were producing that here,' she said.

Kerosene is a type of petroleum-based fuel and can be used for heating, lighting, and also in certain types of engines, including some aircraft engines.

The Prime Minister reminded the audience that she had appointed an expertise-driven team to map a phased restart of the Pointe-à-Pierre refinery, aimed at creating jobs, generating foreign exchange, and ensuring fuel security.

She acknowledged that some believe the country should not be fully dependent on oil and gas.

'But to them I say: our nation has a competitive advantage in the energy sector and we should exploit those resources,' she said.

She noted that northern countries had exploited their resources to build their nations, and the same must be done in the Global South.

### **Finding the money**

Trinidad and Tobago, the Prime Minister said, is open for business.

Persad-Bissessar thanked Finance Minister Davendranath Tancoo and Planning Minister Kennedy Swaratsingh, whom she said had initiated structured dialogues with the International Financial Corporation (IFC), World Bank, and Inter-American Development Bank (IDB).

These discussions are targeting US\$2-5 billion over three years for investment in roads, water, hospitals, schools, and climate resilience.

She said detractors had questioned where her Government would find the money to fund these projects-and she could now show them.

'The world is now coming to Trinidad and Tobago to do business because T&T is open for business,' she said.

She further noted that for the first time since 2003, ExxonMobil was returning to Trinidad and Tobago.

The Prime Minister assured there would be more decent jobs from exploration to services, from Point Lisas to the 'Southland'.

Persad-Bissessar said there would be more reliable fuel and power to support lower costs for transport, businesses, and households.

She said confidence was being restored, reiterating that the world was responding: 'In 100 days, we have begun to put the economy back in gear-with discipline, transparency, and a plan that prioritises the ordinary family first.'