



Petrotrin

INVESTING FOR INCREASED
PRODUCTION





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*As the main source of energy for Trinidad and Tobago
as well as its principal foreign exchange earner
Petrotrin is investing strategically in upping its
offshore and onshore resources of crude*

WORDS BY *John O'Hanlon* ► RESEARCH BY *Robert Hodgson*



Facilities in harmony with the landscape

Last year we published an in-depth report on the Caribbean’s leading O&G company, looking at Petrotrin’s business models, vision, people strategy and environmental aspirations. There can be no doubt that this is a company that is pivotal to the development of the nation and indeed the region as a whole. Petrotrin is the state-owned integrated oil and gas company of Trinidad and Tobago engaged in the full range of petroleum operations including the

exploration, development and production of hydrocarbons and the manufacturing and marketing of petroleum products. In other words it is active from wellhead to consumer, from upstream to downstream O&G activities as well as being an influential participant in Trinidad and Tobago’s economic and political life, supplying the country’s domestic needs as well as exporting half of its production to the benefit of the country’s balance of payments.

This company was incorporated on January

“Petrotrin directly employs 5,500 people, and incorporates at least 700 smaller local companies in its supply chain”

21, 1993 to consolidate and operate the petroleum producing, refining and marketing assets of State-owned enterprises: Trinidad and Tobago Oil Company Limited (Trintoc) and Trinidad and Tobago Petroleum Company Limited (Trintopec). In 2000, it acquired the assets of Texaco Inc in the joint venture Trinmar Limited, making that entity a part of its Exploration and Production operations.

As a state enterprise, Petrotrin is under the direct control of the Minister of Finance.



Theo Richards

GENERAL CONTRACTOR LIMITED

Theo Richards General Contractors Limited is a Service type company providing Services to our main client Petrotrin for over 35 years.

We provide the following services to Petrotrin Point-a-Pierre Refinery Area, Palo Seco fields and Petrotrin Trinmar Operations and other areas:

- Welding and Fabrication
- Civil Works
- Building Construction and Maintenance
- Hydro blasting and Painting
- Pipefitting, Grass cutting and other Related Services

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THEO RICHARDS GENERAL CONTRACTOR LIMITED



The contractor of choice



▶ Theo Richards General Contractors Limited (TRGCL) is an Energy Servicing Company, providing a range of specialized services for Petrotrin including Pipe Fabrication and Installation, Major repairs to their Offshore Platforms and other Facilities. We have demonstrated our ability to perform these works and Petrotrin has gained their confidence in us to deliver a high quality work in their Building and Construction, Rehabilitation of their Offshore Facilities and Refinery Maintenance Jobs.

Over the past thirty five (35) years, our services to Petrotrin have expanded and we have moved from small to large categories performing a range of diverse jobs within the required codes of the Petrochemical Industries. The experience gained by working with Petrotrin, provided a medium for growth and expansion for us as a Business Entity. We have now extended our services to other major Energy Sector Companies.

As a Contracting Company and a Business Entity, Petrotrin has become one of our main revenue earners and we continue to depend on

“As Petrotrin celebrate twenty (20) years we have the privilege to be a partner with them in business and growth”

Petrotrin for continuity and sustainability. Hence, we are privileged to grow as a Business by earning revenue from services we provide to them.

As Petrotrin celebrate twenty (20) years we have the privilege to be a partner with them in business and growth. Happy Anniversary to Petrotrin and may our partnership continue to be a success story. ■

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It directly employs 5,500 people, and incorporates at least 700 smaller local companies in its supply chain, supporting nearly one in seven of the islands' population of 1.3 million. The company produces a little under 45,000 barrels per day (bpd) of crude oil, making it the largest crude oil producer in Trinidad and Tobago, and 180 million cubic feet of gas.

Its crude feeds the company's Pointe-à-Pierre refinery which has the capacity to process around 170,000 bpd, making products for a variety of local, regional and international markets from fuel oil to aviation fuels. The refinery as it stands today is the result of continuous upgrading since a major \$355 million investment programme carried out in 2000. All this, though, is eclipsed by a \$1.2 billion upgrade project currently being completed. In its thrust to improve its international marketability, Petrotrin recently engaged in a Clean Fuels Program at Pointe-à-Pierre, which involves the Gasoline Optimisation Program (GOP) and the Ultra Low Sulphur Diesel (ULSD) projects. Between them these projects will help to ensure a full conversion capability of 168,000 bpd, enable the company to produce cleaner and more environmentally friendly gasoline and diesel

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INLAND & OFFSHORE CONTRACTORS

Inland & Offshore Contractors Ltd is proud to have been supporting Petrotrin's operations for the past twelve years supplying Offshore and Land Transportation, Hydro-blasting and Tubular Maintenance services. Currently we supply marine vessels ranging from 50 to 150 feet providing transport, emergency response services and drilling support. We have also provided tubular maintenance using our water-blasting units. In addition we supply articulated boom cranes ranging from six to twenty ton lifting capacity, tractor trucks, forty and forty-five foot trailers and mobile cranes. Our company stands committed to providing an exemplary service as described in our motto, 'A cut above the rest'.

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Port facilities at Pointe-à-Pierre

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“We had to change our production processes to get better, cleaner fuels that meet new environmental targets”

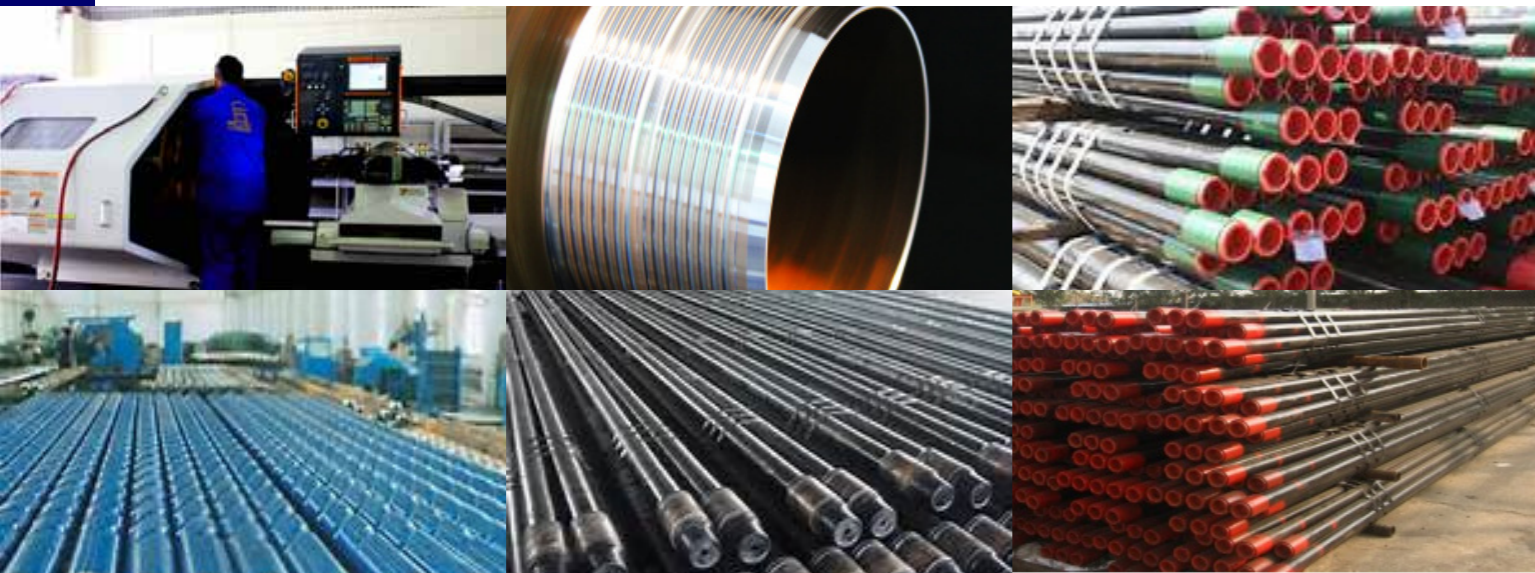
to both regional and international markets and will impact positively on the company’s profitability and viability well into the future. As Hemraj Ramdath, at that time Petrotrin’s VP of Strategy and Business Development, told us last year: “We had to change our production processes to get better, cleaner fuels that meet new environmental targets.”

The work at the refinery is aimed at helping the company to shift its emphasis from lower value, high volume products such as fuel oil to higher margin products like aviation fuel and

low-sulphur diesel. The object of the exercise is to get a better return on the products, a higher margin and a chance to be competitive in high spec markets. The refinery upgrade will also have to address the lower grade fuel oil market, which since Petrotrin sells around 50,000 barrels a day is an important part of the mix. Further investment will be needed to utilise that fuel oil better and convert it into higher value product in an increasingly competitive market. As the country’s energy minister Kevin Ramnarine put it in April,



Partnering with all Major Oil and Petrochemical Industries



“Petrotrin’s ability to survive will depend heavily on increasing the quantity of equity crude that it runs”

“Petrotrin’s refinery will be challenged and its ability to survive will depend heavily on increasing the quantity of equity crude that it runs, leveraging on location to grow volumes in existing premium markets and capture new premium markets, aggressive cost management and increased operations efficiency, and implementation of a bottom of the barrel solution to convert fuel oil into higher value products, and thereby increase the value of the fuel oil.”

Basically, Trinidad and Tobago needs more oil, and that means increased exploration activity on the part of Petrotrin and its partners. The company is carrying out an intensive programme of 3D seismological surveying and interpretation which should



Onshore well drilling in Fyzabad

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K.G.C. COMPANY LIMITED



K.G.C. Company Limited was incorporated in the year 1995 in the Republic of Trinidad and Tobago. From inception our company has been servicing the needs of our dynamic National Oil and Gas Production and refining companies in the areas of civil and marine construction and installation projects. Our main client has always been The Petroleum Company of Trinidad and Tobago Limited (PETROTRIN). K.G.C. Company Limited has also executed major projects for both local and international companies.

K.G.C. Company Limited is often referred to as the preferred contractor in our area of expertise because of our resourcefulness and timely execution.

K.G.C. Company is also involved in ship building and repairs in Trinidad and Tobago. We have constructed several Aluminum Hull Passenger / Multi-purpose vessels which were sold companies operating in the Offshore Oil and Gas in the Gulf of Mexico, Venezuela and Trinidad and Tobago.

Through continuous improvement, expansion of our resources and being "Turn Key" company has made K.G.C. Company Limited exceptional in the execution of all our projects as we are governed by safety, quality and

efficiency of which our esteemed clients continuously realize the cost effectiveness of their projects.

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 - Diving Services • Inspection – NDT Services
- Labour Supply • Abrasive Blasting and Painting
- UHP Water Jetting • Maintenance Services
- Marine & Civil Construction Equipment Rental
- Ship Building and Repairs • Warehouse and Yard Rental

Please feel free to contact our Office about any of our services or any other service which you may require our support: K.G.C. Company Limited, 106 Celestial Park, Vessigny Village, La Brea, Republic of Trinidad & Tobago, West Indies.

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“I don’t think the average man on the street is aware that our refinery has a capacity of 165,000 barrels of oil per day, of which we supply 45,000 barrels or 27 percent”

produce good results and help achieve a modest though significant increase in the medium term, maybe boosting oil production to 65,000 bpd by the end of this decade. However Petrotrin plans, as part of its 2014 - 2018 Strategic Plan, to invest \$11.3 billion over the next four years to increase its oil production in an attempt to improve its overall profitability. The investment represents 71 percent of the company’s \$16 billion capital expenditure budget for the period. Trinidad and Tobago is still importing 73 percent of its crude requirements at world market prices - both the company and the country would





*Sometimes in the waves of change,
we find our true direction...*
Moving forward, breaking new ground.
TOSL Engineering Limited



Overlooking the water treatment plant

Petrotrin at a glance

- Crude Production **44,221 bpd**
- Crude Reserves (proved) **152.3 mmbbl**
- Gas Reserves (proved) **299.2 bcf**
- Primary Distillation **175,000 bpd**
- Conversion Capacity
168,000 bpd (Post GOP)
- Onshore acreage **249,686**
- Offshore acreage **1,024,713**

benefit immeasurably by shifting that balance. As Ramnarine said: "I don't think the average man on the street is aware that our refinery has a capacity of 165,000 barrels of oil per day, of which we supply 45,000 barrels or 27 percent."

With the refinery upgrade almost complete the priority is for new discoveries and the application of enhanced oil recovery techniques to mature oil fields. Oil production has suffered from decades of low investment and this is related to the availability of land-based acreage to the private sector. The government's 2013 bid round addressed this, laying the foundation for new oil and gas discoveries on land in the coming years. Among the operators that were awarded a total of twelve wells, with associated seismic

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Lillies on the pond
at Wild Fowl Trust

“Petrotrin is the major sponsor of the annual Inmates Calypso Competition held in the eight prisons and centres, which the company has been sponsoring for the past 24 years”

operations, were Range Resources, Primera Oil and Gas and Lease Operators Ltd.

As part of our last report we highlighted Petrotrin’s social, environmental and economic programmes, which are something of a benchmark for the business community

in the Caribbean and the O&G industry internationally. Not for nothing is the company’s slogan “Energy Based: People Powered”. It is pleasing to be able to report that this activity and ethos is still alive and well, with the company supporting a huge

range of sporting activities as well as health initiatives typified by its hosting of a foot health conference. The conference held in the capital Port of Spain in February focused on the problems faced by diabetics.

However a really imaginative and long-term commitment to CSR activities is demonstrated in the annual Calypso competitions throughout the nation’s prisons and detention facilities. Petrotrin is the major sponsor of the annual Inmates Calypso Competition held in the eight prisons and centres, which the company has been sponsoring for the past 24 years. Contestants sing compositions from soca, calypso and chutney genres. Most performances portrayed positive messages

highlighting issues of crime, drugs, child abuse, love and peace, and received a spirited response from specially invited guests! The programme has been the opportunity for many inmates to develop musical composition, staging and, performance skills while still in prison, a very positive contribution to their rehabilitation. **BE**

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