Trinidad PM Seeks Trump Assent to Venezuela Gas Links

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The government of Trinidad and Tobago will seek discussions with the newly installed Trump administration in order to move forward on projects it shares with neighbor Venezuela, according to the dual-island nation's prime minister.

"We will be seeking to engage and apprise the new US administration of the importance of these projects, not only to Trinidad but to energy security in the region," Prime Minister Keith Rowley said Monday at the Trinidad and Tobago Energy Conference, put on by the country's energy chamber.

Cross-Border Fields

Exploitation of the cross-border fields are part of Trinidad's goal to reverse declining gas production and bring the 15 million ton per year Atlantic LNG export plant back to operating at full capacity.

During Trump's previous term, the US imposed sanctions blocking companies from operating in Venezuela. The sanctions halted progress at the giant Dragon gas field, which lies in Venezuelan waters but would be tied back to existing infrastructure in Trinidad and eventually resulted in Trinidad severing its portion of the cross-border Manatee-Loran field from the Venezuelan side. Manatee, operated by Shell, has since reached a final investment decision and is expected to come on stream in 2027 at 604 million cubic feet per day.

Cross-border projects got a reprieve with the Biden administration, which <u>lifted the sanctions</u> and granted a license allowing Trinidad and Venezuela to work together to develop the Manakin-Cocuina field. It isn't clear if Trump will employ policies similar to

those of his first term, though he has appointed Venezuela hawk Marco Rubio as Secretary of State and has revoked temporary protection status for thousands of Venezuelan immigrants.

Despite the uncertainty posed by the current Trump administration, Rowley floated the idea that Trinidad could still be involved in Loran, the massive Venezuelan gas field that was delinked from Manatee.

"The development of the Manatee field provides a pathway for the monetization of the Loran field, with its reserves of 7.2 trillion cubic feet of gas, in the future," Rowley said at the conference.

Deepwater

The government's plan to boost Atlantic LNG volumes also includes the expansion of its deepwater program. A <u>recent reorganization of the facility</u>, whose partners include BP, Shell, and Trinidad's National Gas Company allows for third-party gas to feed the project.

"The lack of access to the LNG trains has been an impediment in attracting new upstream operators to Trinidad and Tobago's energy business," Rowley said. "With this impediment removed, we anticipate a greater interest in deepwater, which, due to the high cost of exploration and development, requires the pricing that LNG typically provides," he added.

The nation's energy ministry recently launched a deepwater bid round, offering up 26 deepwater blocks off the northern and eastern coasts. The northern region comprises the Tobago Basin, Barbados Ridge and Barbados Basin, while the eastern region is impacted by the Barbados Accretionary Prism geologic feature. Water depths range from 1,000 to 2,500 meters.

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