

NGC signs gas deal with MHTL



NGC chairman Gerald Ramdeen

Amid mounting questions about operations at various Point Lisas facilities, Methanol Holdings (Trinidad) Limited has signed a new natural gas supply contract with the National Gas Company of Trinidad and Tobago.

In a release yesterday, NGC disclosed it signed the contract with MHTL at the company's head office in Point Lisas.

The statement by the NGC said, "The National Gas Company of Trinidad and Tobago Limited (NGC) has taken another significant step in advancing its downstream gas contracting agenda with the formalisation of a new gas sales contract (GSC) with Methanol Holdings (Trinidad) Limited (MHTL). MHTL is the largest methanol producer on the Point Lisas Estate. The execution of this contract evidences renewed confidence of the petrochemical producers and MHTL in particular, in the management of the downstream

petrochemical sector by NGC.”

NGC said the agreement reinforces NGC’s continued commitment to supporting the long-term sustainability and competitiveness of Trinidad and Tobago’s petrochemical sector.

MHTL is owned by the Swiss company, Proman.

The release outlined, “The execution of the methanol GSC comes shortly after the execution of new GSC’s for Proman’s ammonia plants, Caribbean Nitrogen Company Limited (CNC) and Nitrogen (2000) Unlimited (N2000).

Under the agreement, NGC will supply natural gas to support MHTL’s methanol operations at the Point Lisas Industrial Estate.

The GSC reflects NGC’s strategic focus on strengthening collaboration with downstream customers and supporting an industry that remains a major contributor to national economic development, foreign exchange earnings and employment.”

The statement said the execution of the MHTL agreement marked the successful conclusion of 100 per cent of NGC’s downstream gas contract renewals with its downstream customers and the Proman Group companies, including MHTL, CNC and N2000.

NGC said, “The completion of these agreements underscores the confidence of key downstream stakeholders in Trinidad and Tobago’s energy sector and demonstrates NGC’s continued ability to work collaboratively with its customers to secure commercially sustainable outcomes that support industrial continuity and long-term national value creation.”

NGC, which has a virtual monopoly in supplying natural gas to downstream petrochemical and light industrial customers, does not disclose the length of its gas supply contracts to the petrochemical sector.