

Caribbean must de-risk gas investments, says Cenergy head



Cenergy Ltd executive chairman, Dr Joseph Khan

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Executive chairman of The Cenergy Ltd, Dr Joseph Khan, says the Caribbean's energy future will depend less on resource availability and more on execution, institutional strength, and the region's ability to build a coordinated gas economy, as he addressed policymakers and industry leaders at a regional energy forum in Paramaribo, Suriname, last week.

He also led discussions on the evolution of national oil companies (NOCs) and the steps required to unlock a competitive Caribbean gas market, drawing on T&T's experience as a mature gasbased economy.

He advised that NOCs must move beyond production targets and instead prioritise governance, operational efficiency, and transparency, while aligning the expectations of governments, communities, and private-sector partners.

Strong institutions, he indicated, are central to long-term sustainability and

investor confidence.

On financing, Khan, former National Gas Company (NGC) chairman, identified limited access to capital as a persistent constraint, noting that innovative structures, including strategic partnerships and alternative investment models, would be required to fund growth while preserving national ownership of resources.

He highlighted human capital as a critical gap, emphasising the need for sustained investment in technical, legal, and commercial expertise to support sector expansion and competitiveness.

Addressing relationships with international oil companies, Khan said agreements must be structured to ensure technology transfer, maximise revenue capture, and maintain meaningful domestic participation.

Turning to gas development, he said the region is closer to building a viable gas economy due to increased discoveries, improving regional cooperation, and evolving market conditions.

However, he warned that infrastructure remains a major barrier, with pipelines, LNG facilities, and processing plants requiring significant upfront investment.

He said projects would only advance where regulatory frameworks are clear, political environments are stable, and demand is sufficiently anchored to support financing.

Khan also examined development models, noting that while large, integrated projects offer scale, smaller modular approaches may allow for faster execution and reduced risk, helping countries build early momentum.

He further identified political coordination, financing delays, and technical delivery as key risks, adding that alignment across jurisdictions remains essential for regional integration.

Khan also noted that supply growth must be matched by strong end-use markets, identifying power generation, industrial use, and LNG exports as the most viable drivers of sustained gas demand.

Energy policy and strategy adviser Anthony Paul, who also spoke on two panels, examined how countries can design legislation that both attracts

investment and delivers meaningful local participation.

He said effective policy must go beyond quotas and legal provisions, requiring market analysis, institutional capacity, and strong systems for regulation, monitoring, and oversight.

Drawing on examples from Guyana, Ghana, and Mozambique, he pointed to the importance of clear mandates, aligned legal frameworks, and competent regulators, supported by accountability mechanisms and continuous review.

He also said legislation must enable the necessary subsidiary frameworks and administrative systems to ensure effective implementation.

On a panel examining value creation in emerging oil and gas economies, Paul said local content should be used to build competitiveness, skills, and long-term national capability, rather than focusing narrowly on short-term participation targets.

Khan also addressed the complexity of gas development, noting that countries such as Guyana and Suriname face key policy choices as they move from discovery to commercialisation.

On regional gas integration, Paul emphasised collaboration across the full value chain. Drawing on T&T's experience, he highlighted the benefits of sharing expertise in reservoir management, production planning, infrastructure development, processing, marketing, and trading.

He added that cooperation must extend beyond infrastructure and financing to include the transfer of technical, commercial, regulatory, and negotiating capacity, allowing emerging producers to strengthen their institutions and avoid costly missteps.