

The achievement of these objectives will be pursued through implementation of a number of policies that reflect the importance of the petroleum sector both domestically and internationally.

Natural Gas. Natural gas is one resource that Trinidad and Tobago possess in abundance, with proven reserves amounting to 197.3 billion m³, excluding associated gas. This resource is important in that it can be used as one of the main platforms for economic expansion. The first major natural gas discovery was made during the major oil exploration initiatives of the 1960s. Additional discoveries were made in the 1970s off both Trinidad's eastern and northern coasts.

In 1987, natural gas production amounted to 2 360 million m³ compared with 2 256 million m³ in 1985 and 920 million m³ in 1983. The overall rate of consumption has continuously improved. In 1987, consumption reached 90 per cent of total production, compared with 87.7 per cent in 1986 and 75 per cent in 1984.

Development of Trinidad and Tobago's abundant supply of natural gas was placed in the hands of a state-owned gas exploration and production facility named TRINTOMAR. The mandate of this local company is to develop and produce gas and condensate resources from marine fields, in order to reduce dependency on AMOCO, which accounts for 85 per cent of the country's total gas production. TRINTOMAR forecasts a yield of 740 billion cu. ft. of gas and 21 million barrels of condensate per year.

In addition, plans have been made to established gas-based industries and downstream activities of secondary industries. Moreover, transmission of gas by pipeline to homes for domestic use and utilization of the product as an alternate fuel for the automotive industry are two additional possibilities under exploration. Using natural gas as an automotive fuel will also generate new revenue and earn foreign exchange. Finding new domestic markets for natural gas is imperative as the export potential of gas is extremely limited at present.

Agriculture. Agriculture is becoming increasingly important to the national economy. Its contribution to gross domestic product (GDP) increased from 3.5 per cent in 1984 to 4.7 per cent in 1988. This sector employs about 60 000 people who contribute to such major activities as sugar, cocoa, coffee, copra, and citrus production and processing of tobacco, vegetables, poultry, fish, and forestry products.