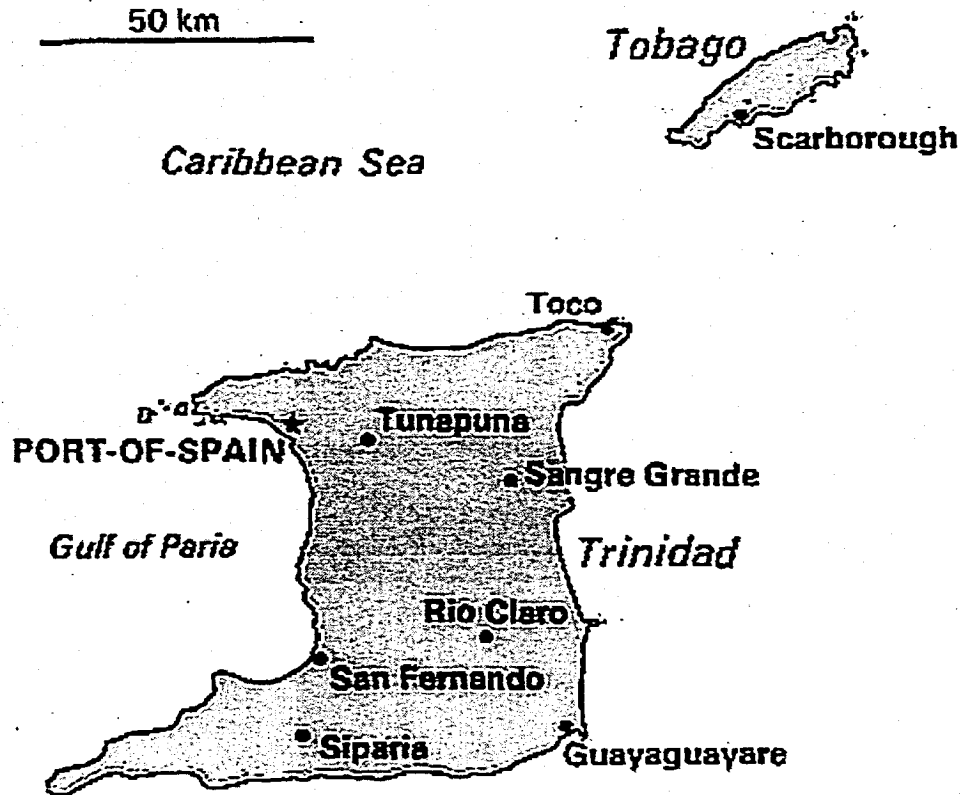


CA1
EA513
96136
ENG
DOCS

InfoCentre Document No. 36LA

Trinidad and Tobago



A Guide for Canadian Exporters and Investors

October 1996

TRADE OFFICE RESPONSIBLE

Commercial Division
Canadian High Commission
Maple House
Tatil Centre
3-3A Sweet Briar Road
St. Clair
Port of Spain
Republic of Trinidad and Tobago

Mailing Address:

P.O. Box 1246
Port of Spain
Republic of Trinidad and Tobago

Tel: (809) 622-6232 (6-CANADA)
Fax: (809) 628-2576
E-mail: commerce@pspan02.x400.gc.ca

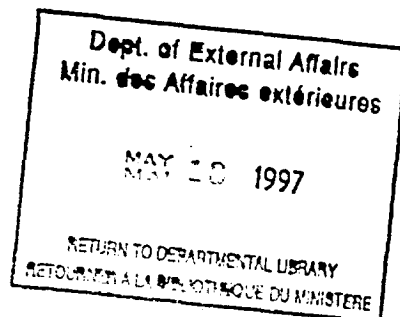
The Canadian High Commission in Port of Spain can now be accessed via the World Wide Web at:- **www.opus.co.tt/canada/**

Our site offers information about services provided by the Canadian High Commission in Port of Spain and, through links to our Headquarters at the Department of Foreign Affairs and International Trade in Ottawa, relevant Canadian data on international business development and investment. There are also several links to the Government of Canada, Citizenship and Immigration Canada, Industry Canada, Statistics Canada and many other Canadian sites. The web site provides information on shows, conferences and events which are important to Canadian business connections. There are also links to pages sited in Trinidad and Tobago which provide valuable information to businessmen and vacationers.

Caribbean and Central America Division (LCR)

Department of Foreign Affairs and International Trade Canada
125 Sussex Drive
Ottawa, Ontario
K1A 0G2

Tel: (613) 996-0672
Fax: (613) 943-8806
(613) 944-0760



43.279.283

Table of Contents

A Profile of Trinidad and Tobago	1
Economy and Foreign Trade	4
Overview	4
Major Sectors	5
Overseas Trade Relations	11
Exporting to Trinidad and Tobago	12
Foreign Investment in Trinidad and Tobago	15
Investment Incentives	15
Tax System	18
Investment and Development Agencies	19
Your Business Visit to Trinidad and Tobago	22
Export Assistance	25
Useful Addresses	28
APPENDIX A	32
APPENDIX B	33
APPENDIX C	34
BIBLIOGRAPHY	35

A Profile of Trinidad and Tobago

Area and Geography

The Republic of Trinidad and Tobago comprise the two most southern islands in the Caribbean region and completes the eastern chain of islands extending from Florida, in the North, to Venezuela, in the south. Geologically, the islands are an extension of South America, located just 10 kilometres from the North East coast of Venezuela. To the East, the islands are bound by the Atlantic Ocean, and to the North and West by the Caribbean Sea. Trinidad has an area of 4,828 sq. km and Tobago an area of 300 sq. km. The two islands are 33 km apart.

Three mountain ranges traverse the island of Trinidad from east to west; the northern range reaches a maximum elevation of 949m. Typically, however, the terrain is gently undulating with low hills and tropical forests. Tobago rises to a height of 554m at the centre of the island.

Approximately one-third of Trinidad is under cultivation while nearly half the island is covered with tropical forest. Tobago is an island of natural beauty, of coral reef formations and sandy coastal beaches. The indigenous resources of the islands include crude oil, natural gas, and asphalt.

Climate

Trinidad and Tobago enjoy a tropical climate with relatively high daily average temperatures that vary between 21-35 C. The climate is moderated by sea breezes and northeast trade winds. Lying south of the hurricane belt, the islands are relatively free of violent storms.

The period from July to December is the wettest of the year, although it is usually interrupted by a temporary dry spell in October. Rainfall comes for the most part in short sharp bursts. Generally, the first six months of the year are dry with a few irregular showers in April and May.

Local Time

Trinidad and Tobago operate on Atlantic Standard Time (add one hour to Eastern Standard Time). They do not use daylight saving time.

Principle Cities

Port of Spain, situated in northwest Trinidad, is the commercial centre and main seaport. Forty-eight kilometres to the south is San Fernando, the centre of the oil and gas industry. Scarborough (population 5,000) is Tobago's chief town and port.

2.

Population

The estimated population of this cosmopolitan nation is 1.3 million, almost all of whom live in Trinidad. Approximately 38% of the population lives in the capital, Port of Spain, and its surrounding suburbs. The population of Tobago is less than 50,000. Trinidad and Tobago is a multiracial society comprising the following ethnic representations: Afro-Trinidadians, 43%; Indo-Trinidadians, 40%; and other ethnic backgrounds, 17%.

Language

English is the official and commercial language of Trinidad and Tobago.

Religion

There is freedom of religious practice on the islands, with the Roman Catholic (32.2%), Hindu (24.3%), Anglican (14.4%), other Protestant (14%), and Muslim (6%) faiths predominating.

Weights and Measures

Metric weights and measures are used locally.

Electricity

The standard electricity supply is 110-115v, and 220-240v, 60 cycles, for domestic use, and 400-440v, 60 cycles, three-phase for commercial and industrial use.

Public Holidays

<i>New Year:</i>	January 1
<i>Good Friday:</i>	March/April (variable)
<i>Easter Monday:</i>	March/April (variable)
<i>Shouter Baptist Day</i>	March 30
<i>Indian Arrival Day</i>	May 30
<i>Corpus Christi:</i>	May/June (variable)
<i>Labour Day:</i>	June 19
<i>Emancipation Day:</i>	August 1
<i>Independence Day:</i>	August 31
<i>Christmas Day:</i>	December 25
<i>Boxing Day:</i>	December 26
<i>Divali (Hindu Festival):</i>	October/November (variable)
<i>Eid-ul-Ftr (Moslem Festival):</i>	Variable

In addition, the Monday and Tuesday preceding Ash Wednesday, although not official holidays, are annual Carnival days. It is virtually impossible to conduct any business during these two days of revelry.

Business Hours

Commercial: 0:800-16:30 Mon-Fri, 0:800-12:00 Sat (most malls stay open later and all day Sat).
 Banks: 0:800-14:00 Mon-Thurs, 0:800-12:00 and 15:00-17:00 Fri (with some local variations).
 Government: 0:800-12:00 and 13:00-16:30 Mon-Fri.

History

1498: Christopher Columbus discovered Trinidad
 1595: Sir Walter Raleigh arrived in Trinidad and caulked his ships with asphalt from Pitch Lake
 1797: Britain captured Trinidad from Spain
 1802: Trinidad became the first British crown colony
 1814: Tobago joined the Windward Islands as a British colony
 1834: Abolition of slavery
 1845: Arrival of first East Indian indentured labourers
 1889: Tobago and Trinidad join administratively
 1899: Trinidad and Tobago became a joint Crown colony
 1956: Self-government granted by the British
 1962: Trinidad and Tobago became independent
 1973: Trinidad and Tobago joined CARICOM
 1976: Trinidad and Tobago became a republic (September 24)

Government

Trinidad and Tobago has adopted a Westminster-style of parliament, inherited from the British. The new constitution of the twin island state, which became effective August 1, 1976, provides for the appointment of a president as head of state, and for the establishment of a Parliament consisting of a Senate and a House of Representatives.

The 36-member House of Representatives is elected every five years in general elections. The Senate consists of 31 members. Of these, 16 are appointed by the President upon the advice of the Prime Minister, six on the advice of the leader of the opposition and nine at the discretion of the President.

The President is elected for a five-year term by the Electoral College which is made up of both Houses of Parliament. The executive power rests with the Prime Minister and cabinet members.

The legal and judicial system, based on English Common Law and practice, is independent of the executive and legislative functions of the government. The chief justice is appointed by the

4.

President after consultation with the Prime Minister and leader of the opposition. Judges are appointed by the President upon advice of the Judicial and Legal Commission.

Economy and Foreign Trade

Overview

The twin island nation of Trinidad and Tobago, the second largest in the English-speaking Caribbean, is richly endowed with oil and natural gas, and has a well-developed physical infrastructure and a well-trained human resource base. It is the most industrialized economy in the Caribbean region ranging from heavy industry linked to the oil and gas sector to light manufacturing, agriculture, and tourism. New investment, particularly in the petrochemical sector, is driving economic growth. The country boasts a technically efficient industrial base, particularly in the energy sector.

The collapse of oil prices during the latter half of the 1980's, coupled with high public expenditures throughout the decade, led to a period of economic stagnation and contraction that continued until 1993. With the adoption of new economic policies in 1993 (trade liberalization, free market competition, promotion of foreign investment, and development of tourism and exports) Trinidad and Tobago's economy has recovered, and the country's outlook remains positive. The experience of the 1980's highlights the dependence of Trinidad and Tobago's economy on the oil sector, and although the government has been successful in diversifying the country's exports into the non-oil sector, the mainstay and backbone of the local economy continues to be the petroleum industry.

The performance of Trinidad and Tobago's economy since 1993 reflects this increasingly healthy and strong economic climate. Real GDP growth reached 4.2% in 1994, followed by a 3.5% expansion in 1995, and is forecasted to grow by an estimated 3.9% in 1996 as the strengthening of the energy sector boosts investment and foreign exchange supplies, allowing for greater consumption. The government's tight monetary policy has been successful in lowering the inflation rate from 8.8% in 1994 to 5.3% in 1995. For the upcoming 1996 fiscal year, inflation is not expected to exceed 5.5%. Aiding the government's anti-inflationary campaign is a budget surplus of TT\$104 million for the fiscal year 1995-96. It was the third consecutive year the government had posted a budget surplus. Unemployment is on the decline from a high of 22.3% in 1987 to 17.8% in the third quarter of 1995. The government continues on a favourable course toward debt reduction, with total external debt having been reduced to US\$1.9 Billion by the end of 1995.

An important element of the development of a favourable trading and investment climate involved a major fiscal and trade policy shift in April 1993. At that time, all foreign exchange controls were removed, allowing the TT\$ to float freely on world markets. Previously, the TT\$ had been fixed at TT\$4.25 = US\$1.00. Despite an initial devaluation of 35%, the currency has since stabilized and has resulted in a more competitive exchange rate to support the government's desire to develop more non-oil sector exports. One of the key elements of the current

government's strategy to combat inflation is maintaining a strong exchange rate. The TT dollar is forecast to depreciate to just over the TT\$6.00 = US\$1.00 mark by the end of 1996.

The oil and petrochemical sectors are expected to expand after years of decline, on the heels of Amoco's discovery of new oil and natural gas deposits off the southeast coast of Trinidad. The discovery is the first in nearly two years. In the non-oil sector, business opportunities are rapidly opening up. Declining interest rates in the third quarter of 1995, coupled with high levels of foreign investment, helped to boost manufacturing output. Numerous tax holidays and incentives have been introduced for small business development and investment in certain priority sectors such as tourism, agriculture and export manufacturing. The Government of Trinidad and Tobago is privatising many state-owned businesses, with approximately 20 entities due to be divested over the next few years. For Canadian companies, these investment incentives, coupled with a double taxation treaty and foreign investment protection agreement signed in September 1995, results in a favourable location for Canadian investment.

New investment opportunities are matched by the potential for new trade. Trade barriers are being rapidly dismantled, and the highest tariff on imported goods will be reduced to 20% by the end of 1998, compared with 100% in the past. Stamp duties and import surcharges were removed in 1995, with the exception of agricultural produce, and general customs tariffs have been reduced by an additional 5% in adherence to Caricom policy. This liberalization of trade policy provides excellent trade opportunities for Canadian companies wishing to do business with Trinidad and Tobago. Exports continue to grow under the government's new open policies. In 1994, exports (excluding oil) amounted to US\$1.87b, and increased 28% to US\$2.4b in 1995. Exports from Trinidad and Tobago can be divided into four main categories: energy-based products such as oil, methanol, urea, etc.; traditional agricultural products such as sugar and cocoa; non-traditional agricultural products like shrimp, vegetables, fruit, and cut flowers; and manufactured goods such as alcoholic beverages and food stuffs. Imports also rose over that period, totalling US\$1.02b in 1994, and increased more than 47% to US\$1.5b in 1995. Major imports into Trinidad include industrial machinery and equipment, metal ore and scrap, electrical machinery, and paper products. Appendix A and B provide a detailed list of Trinidad's top twenty exports and imports in 1995.

Major Sectors

Energy

Part of the government's strategy of sustainable economic growth will be to focus on further development of the energy sector. The effects of trade policy reform resulted in greater private sector participation and increased activity. Trinidad and Tobago's energy sector comprise the petroleum industry, the natural gas industry, and the petrochemicals industry. The government will be emphasizing continued efforts in attracting foreign investment and expanding the market opportunities related to energy products. Leading the way are international firms such as Amoco, Enron, Exxon, Total, Chevron, Unocal, and British Gas.

6.

Petroleum

With current proven reserves of 530 million barrels of oil, the oil supply is expected to last approximately 11 years, given current production rates of 48 million barrels per annum. The oil sector does not play as important a role as it has in the past, but it is still significant. In 1980, oil constituted over 90% of government revenues and 42% of GDP. Today, these figures have been reduced to approximately 70% of government revenues and 23% of GDP. Programs have recently been initiated to recover secondary oil reserves to boost future production. Daily average secondary recovery rose to 1866 barrels in 1995, up from 1058 in the previous year. Oil production increased in 1995 for the second consecutive year due to higher condensates extracted from natural gas operations. Investment in the petroleum industry consists, for the most part, of exploration and production activities. Oil drilling activities had almost doubled in the first half of 1995 compared to the same period in 1994. In the first quarter of 1996, Amoco confirmed its discovery of oil-bearing sands off the southeast coast of Trinidad which marks the first discovery of petroleum in nearly two years.

On March 1, 1995, The Ministry of Energy and Energy Products published the Competitive Bidding Order, offering offshore areas for exploration activity. The objective of the project is to award additional acreage and encourage exploration activity leading to new fields being brought into production. Data packages highlighting structural features and leads are sold to bidders for technical analysis, and companies then bid for the right to explore and produce petroleum in the respective blocks. The project is now in its third phase, with eight new blocks put out for tender in January 1996.

Petrotrin, a state-owned corporation, owns the country's only two refineries, one located at Point-a-Pierre and the other at Point Fortin. The Point-a-Pierre refinery is currently being upgraded with project completion slated for the third quarter 1996. Once completed, the refinery's capacity will be increased to 160,000 barrels per day. Petrotrin is actively seeking divestment of the Point Fortin refinery, which currently only produces bitumen. The country's first LNG plant is being constructed at the Point fortin refinery site.

Natural Gas

Current proven reserves of natural gas are estimated to be 10.6 trillion cubic feet. Given current production rates, these reserves are estimated to last for 38 years. A strategy has been embarked upon to prove additional reserves to promote the gas-based petrochemical industry and the development of an LNG export plant. All of the natural gas produced in Trinidad and Tobago is presently sold to the National Gas Company, a state-owned enterprise, who in turn supplies industrial consumers under individual sales contracts. With the development of the downstream petrochemical industry, production has reached 752 million cubic feet per day. Natural gas demand in 1995 was 593 million cubic feet per day (an increase of 3% over 1994), provided to areas such as power generation, metals industries, petrochemicals, refining, gas processing, and cement production. Demand for natural gas is forecast to increase 22% in 1996 to 723 million cubic feet per day, most of which can be attributed to the country's third methanol plant, which

began operations in November of 1995. A joint venture between the National Gas Company and Phoenix Park Gas Processors Ltd. operates a natural gas processing plant at Pt. Lisas. Production increased almost 8% in 1995 to 3.7 million barrels. Exports grew 29% in 1995 to 3.6 million barrels.

An agreement marking the largest single investment in Trinidad and Tobago history was signed in June of 1996. A consortium composed of The National Gas Company, Trinidad and Tobago LNG Limited, Amoco Trinidad LNG (BV), British Gas LNG Limited, Repsol International Limited, and Cabot Trinidad LNG Corporation, signed a contract bringing the Atlantic LNG project into existence. The US\$935 million liquefied natural gas plant will make Trinidad and Tobago the 10th LNG producer in the world. LNG production is scheduled to begin in 1999, with capacity of 400 million cubic feet per day, or three million tonnes of liquefied natural gas per year. All of Atlantic LNG's production has already found markets in the Northern United States and Europe.

Petrochemicals

The National Gas Company has been given responsibility to promote the development of the downstream gas-based industries. A package of financial incentives is currently being planned to attract investment to this sector. Currently there are six ammonia plants in operation. Ammonia production increased 2.3% in 1995 to 2.06 million tonnes, while exports of ammonia rose 5.6% to 1.81 million tonnes. Three more ammonia plants are in various stages of development. The country hosts one operational urea plant at this time. Urea production increased 15.4% in 1995 to 573,629 tonnes, and exports rose 12.6% to 513,381 tonnes. Methanol production declined 5.5% in 1995 to 963,102 tonnes (due mostly to longer plant down time), and resulted in exports sliding 7.9% for the year. Total capacity of the three operational methanol plants stands at 1.56 million tonnes per year. The third recently began production in March of 1996. A fourth plant is in the design stage, and will increase capacity to 2.06 million tonnes per year.

Trinidad and Tobago has become the only exporter of iron carbide in the world. The US steel giant Nucor is the first to attempt the commercialization of the process. The first shipment was delivered to the United States in the first quarter of 1995. Capacity of the plant stands at 1,000 tonnes per day, and Nucor has indicated that if everything continues to go well, it will construct three additional plants in the country.

Other petrochemical projects are in the development stage. Additional methanol plants are planned, expansion in the iron and steel industry, expansion of production of iron carbide, and entry into the aluminum smelting business. Consideration is being given to the development of an ethylene-based complex and a polypropylene plant, both of which will be supported by ethane and propane extracted from produced natural gas.

8.

Investment opportunities in the downstream petrochemical industries include products such as alkalis, chlorine, and sulphuric acid, using Trinidad and Tobago's cheap supply of natural gas and oil as production inputs.

Agriculture

Although the government has earmarked agriculture as a priority sector for investment, its importance to the national economy has been diminishing over the past several years. The government hopes to reverse that trend and desires to make the agriculture sector one of the pillars on which future national development rests. In 1994 Trinidad and Tobago exported US\$151 Million worth of agricultural products. The Agriculture industry comprised 2.4% of GDP in 1994, and posted a 9% growth rate in agricultural production over 1993. Policies being developed by the government will focus on employment, domestic food security, nutrition, private investment, and sustainable resource management within the industry. Diversification has been a key goal of the government in recent years. The traditional crops of sugar and cocoa are being superseded by rice, citrus, coffee, and vegetables. With respect to the fisheries, Trinidad and Tobago enacted the Archipelagic Waters and Exclusive Economic Zone Act in 1986, which among other things, defined an exclusive economic zone that offers opportunities for ocean fishing off the east coast of Trinidad. Canadian companies may take interest in investment opportunities such as floriculture and exotic food processing, modern meat-packing facilities, fish and sea food-processing, offshore fisheries, production/processing of vegetables/tropical fruits, and plastics/cardboard packaging.

Caroni (1975) Ltd. is the national agro-industrial company of Trinidad and Tobago. It is the largest state-owned agricultural enterprise involved primarily in the production of sugar. In a move towards diversification, Caroni has included projects like rice, aquaculture, livestock, food crops production and livestock feed manufacturing. The goal of the diversification program is to alleviate the reliance on imports and develop future export markets. Caroni is currently seeking joint ventures for commercially viable projects that include:

- Aquaculture: 9.5 hectares of ponds and hatchery
- Livestock: 204 tonnes of beef production
- Dairy Farming: 657,000 litres of milk annually
- Floriculture: 90 acres of ornamental flowers are now under cultivation, with an export value of US\$1.5 million.

Caroni (1975) Ltd. is looking for new investment initiatives, and offers Canadian firms excellent opportunities for joint ventures, especially those providing industrial support and agri-support activities.

Manufacturing

There are over 160 companies producing goods for export in 37 product categories. Apart from the energy sector, the principle manufacturing industries are steel and its downstream products, cement, food processing, rum, beer, electronics, plastics, car care products, chemical products, household goods, construction material, sawmilling and furniture manufacturing and garments etc..

Excellent opportunities exist in the manufacturing industry and local firms continue to seek joint venture partnerships to access new technology and expand exports to new international markets. Industries offering opportunities for expansion are those requiring advanced technical skills and cheap energy, in particular, telecommunications, electronics, pharmaceuticals, medical equipment and textiles.

Tourism

The government has identified the tourism sector as a major development priority, and now recognizes the potential tourism has for generating foreign exchange, job creation and economic diversification. Incentives have already been legislated, and the door has been opened for foreign investors to assist in developing this sector.

Trinidad and Tobago has many strengths that it can capitalize on while developing this sector. Substantial improvements have been made over the past few years to the infrastructure of the tourism industry, such as airport improvements and cruise ship berths. The country has significant natural areas and ecotourism resources. Along with the ability to offer the traditional surf, sun and sand, the country also has a flamboyant and colourful cultural and entertainment scene. All these resources combined creates an excellent foundation on which to build a successful tourism industry.

The government's focus within the tourism sector will be aggressive promotion and marketing of tourism through the Tourism and Industrial Development Corporation (TIDCO), as well as developing adequate training facilities and adequately trained staff to service this industry. Specific projects scheduled to be implemented in 1996 include upgrading of the Maracas Bay facilities, institutional support and market research, feasibility studies, environmental management and eco-tourism ventures and community and public awareness. The government also remains committed to encouraging private investment initiatives, the development of the Chaguaramas and North Coast areas, developing reef management systems, and further hotel development in Tobago.

With the completion of a Tourism Master Plan in 1995, the government of Trinidad and Tobago has outlined several priority areas for investment within the sector. These include:

- Development of a System of National Parks
- Tourism Technology Development

10.

- Eco-tourism projects
- Hotel Projects

Environment

In 1995 the Government passed the Environmental Management Act outlining environmental policy and establishing the Environmental Management Authority through which its policies will be implemented. As part of its environment policy, the government has announced it will establish standards and measures to prevent air and water pollution and legislate the monitoring and compliance of these standards.

The country's reliance on petroleum, and the accelerated rate at which it developed from its birth in the 1960's, was accomplished at a very high cost to the environment. The result of this accelerated development has been the unsafe disposal of industrial, domestic, and agricultural waste into the rivers and coastal areas, the deforestation of woodlands, and the loss of valuable farmlands. In addition, it has created an underlying threat to public health and the delicate ecosystem of Trinidad and Tobago. An estimated 63% of the land in Trinidad and Tobago is deemed unsuitable for agricultural production. The goal of promoting the agriculture industry as one of the cornerstones of the local economy will have to start with protecting existing producing acreage and reclaiming land already lost to pollution. The government now recognizes just how important the environment, and the sustainable development of that environment, have become to the country's future. To act on this recognition, the government needs to gain the skills, institutions, and attitudes necessary to erase the environmental deficit which exists in Trinidad and Tobago.

International Financial Institutions

International Financial Institutions provide a special opportunity for Canadian firms to do business in Trinidad and Tobago. There are three IFI's currently operating in the country: The World Bank, The Inter-American Development Bank, and the Caribbean Development Bank. As of January 1995, these three institutions had a total of US\$746 million of project loans in various stages of development in Trinidad and Tobago. Canada is a member of all three organizations, allowing Canadian firms eligibility to submit bids for project contracts and procurement of goods and services.

The project cycle of the region's IFIs involve the following steps:

- *Identification:* Staff specialists engage programming missions to the various member countries. Along with local government and other specialists, development plans and investment programs are reviewed and new projects developed. Identification normally takes 12 to 18 months.
- *Preparation:* The project is further studied and defined, and feasibility studies prepared. The preparation stage usually lasts between one and two years.

- *Appraisal:* This step involves a detailed assessment of the technical, financial, and environmental elements of the project, and usually takes three to six months.
- *Negotiation:* The terms of the loan are negotiated and loan documents prepared. Negotiations usually last between one and two months.
- *Implementation and Supervision:* The procurement of goods and services is done solely by the borrowing country, however, the IFI supervises procurement decisions to ensure policies and procedures are properly followed. The time frame for implementation varies considerably dependent on the nature of the project.
- *Evaluation:* The IFI evaluates the project and its results, this usually requires six months to complete.

Canadian firms interested in IFI contracts should become involved in the process as early as possible. It is important to remember that marketing initiatives should be directed toward the borrowing country, and specifically the executing agency responsible for the project. Although the IFIs can provide valuable information regarding the timing and scope of projects, it is the borrowing country that ultimately is responsible for the procurement of goods and services for the project. This is not to say, however, that contact with the head offices of the IFI should be ignored. The IFIs review and approve the borrowing country's short lists and company selections, as well as providing information to the borrower on locating qualified companies for goods and services.

IFI project assistance can be obtained from a number of different sources within the Canadian Government. International Trade Centres can provide firms with preliminary information and intelligence regarding existing projects and those in the identification and preparation stages. The Geographic (Latin America and the Caribbean) and Sector Divisions within the Department of Foreign Affairs and International Trade can also provide valuable information. The Commercial Section of the Canadian High Commission in Port of Spain can provide important local knowledge and contacts. The Office of Liaison with International Financial Institutions in Washington is a particularly valuable information resource for firms wanting to participate in IFI funded projects. OLIFI provides information, advice, and assistance to Canadians pursuing procurement opportunities with the World Bank and Inter-American Development Bank. The Office of Liaison for the Caribbean Development Bank is located in Bridgetown, Barbados.

Overseas Trade Relations

Trinidad and Tobago is a signatory to the Caribbean Common Market Agreement (*CARICOM*) which came into effect in 1973. The *CARICOM* agreement exempts from customs duties goods originating in a member Caribbean country and having 50 per cent or more local content.

Trinidad and Tobago is a member of *CARIBCAN*, a Canadian program created in 1986, that promotes Commonwealth Caribbean trade, investment, and industrial cooperation. It also provides Commonwealth Caribbean and Canadian business people with information regarding Canada, support for Canadian investment in the Commonwealth Caribbean, and the names of associations and government agencies in both regions that can assist in promoting trade, investment and industrial cooperation. Its main feature is the unilateral extension by Canada of preferential duty-free access to the Canadian market for almost all imports from Commonwealth Caribbean countries. Caribcan's basic objectives are to enhance the Commonwealth Caribbean's existing trade and export earnings, to improve trade and economic development prospects in the region, to promote new investment opportunities, and encourage enhanced economic integration and cooperation within the region. Canada has attached no time limit to Caribcan. However, since granting duty-free access to imports from the Commonwealth Caribbean conflicts with Canadian obligations under the General Agreement on Trade and Tariffs (GATT), Canada had to obtain the approval of the GATT-contracting parties. The Contracting Parties in November 1986 granted a waiver for Canada that permits the duty-free provisions of Caribcan.

Trinidad and Tobago also benefit under the U.S. Program *Caribbean Basin Initiative (CBI)* which allows for exemptions or reductions of import duties into the U.S.

Trinidad and Tobago is a signatory to the *Lomé convention* through which developing countries in Africa, the Caribbean, and Pacific countries are given access to the European Union's market for specified products.

A new trade bloc called the *Association of Caribbean States* has been created, and includes the Caricom trading bloc, the non-Commonwealth Caribbean countries, and neighbouring South and Central American countries. Its headquarters is located in Port of Spain. The aim of the ACS is to promote economic development, investment, trade, tourism, transportation and the environment among its member states.

Trinidad and Tobago have stated that they wish to join the *Free Trade Area of the Americas (FTAA)* in 2005, as discussed at the Miami Summit in December 1995. The government has enlisted the services of lobbyists in Washington and have received a vote of support from Prime Minister Chrétien in attaining that goal. Membership in the FTAA would result in a dramatic increase in imports, and improve the profit margins of exports from Trinidad and Tobago.

Exporting to Trinidad and Tobago

Currency and Exchange Rate

The unit of currency is the Trinidad and Tobago dollar (TT\$), which is divided into 100 cents. The TT\$ trades at roughly $TT\$5.99 = US\1.00 . Notes are issued in denominations of \$100, \$20, \$5, and \$1, coins in denominations of 50, 25, 10, five and one cent.

Import Duties

Most imports entering the country are subject to import duties. Since 1993, these duties have been gradually reduced to between 5% and 35%, and by 1998 will be reduced to between 5% and 20%, and eventually phased out completely. With the adoption of more liberal trade policies since 1993, restrictions on most imports (with the exception of firearms, ammunition, and drugs) have been removed. The various duties imposed on imported goods are:

1. *Customs Duties:* As a member of CARICOM (Caribbean Common Market), Trinidad and Tobago is a signatory to the Common External Tariff (CET), which provides a regional tariff structure on imports originating outside the Caricom member region.
1. *Excise Tax:* Excise tax applies to petroleum products, tobacco, and alcoholic beverages.
1. *Import Surcharge:* A surcharge ranging from 35% to 50% is applied to imports which previously qualified for the government's now defunct negative list. It was intended as a temporary measure to protect local industry, and has been removed from most goods except certain agricultural commodities.
1. *Value-added Tax:* A 15% value-added tax is added to standard-rated imports; however, many basic commodities are zero-rated (0%).

Documentation Procedures

The required documents to import goods into the country are a supplier invoice, a certificate of origin, a bill of lading, shipping documents, a declaration of value, and, if required, an import license. All duties must be paid before the goods are released.

Terms of Payment

Terms of payment should be by confirmed letter of credit, sight draft against payment on arrival of shipment, or 90-120 day credit terms. The Commercial Division of the Canadian High Commission can assist exporters in determining a buyer's ability to honour their commitments.

Distribution and Sales Channels

When marketing products in Trinidad and Tobago, Canadian exporters are advised to use the services of a local agent, distributor or trading house. Establishing a local agent can be favourable to a foreign supplier because he or she facilitates rapid contact with the buyer. State agencies also prefer to deal with local firms that represent foreign exporters. Canadian firms wishing to enter into agency agreements with local firms are reminded that they should seek advice from the Canadian Trade Commissioner service about prospective local agents and distributors.

14.

Transportation

There are two major seaport facilities in Trinidad. One is located at Port of Spain and the other along the west coast at Point Lisas. The port facility in Tobago is located at Scarborough. The facility in Port of Spain handles container, general cargo, dry bulk, break bulk and passenger cruise ships. There are currently 11 berths and turn around time is approximately two days. There is also extensive storage space and merchandise handling equipment and dry dock facilities available. Service is provided by 19 shipping lines to nearly all parts of the world. There is no rail system in Trinidad and Tobago.

Foreign Investment in Trinidad and Tobago

Trinidad and Tobago is fast becoming one of the most receptive locations for investment in the English-speaking Caribbean. Canada, in particular, has developed strong investment ties with Trinidad and Tobago with the signing of a double taxation treaty and a foreign investment protection agreement in September of 1995. The government, motivated by the need to stimulate economic growth, has adopted a favourable stance toward overseas investment. It actively encourages foreign investment in its drive to diversify the economy away from its reliance on the petroleum sector. With the exception of publicly listed companies, 100 percent foreign ownership is now permissible. The government's policy of divestment and fiscal restraint has opened the door for private sector involvement in organizations formerly under government control. As a result, the government has introduced many different investment incentives that seek to draw foreign investment into the country.

When reviewing an application for investment incentives, the government is interested in factors such as the environmental impact of the project, proposed value of the investment, employment potential of the project, net foreign exchange cash flow, local value added, potential export sales, value of imports of raw materials, and potential income from taxes and duties. Canadian companies wishing to apply for a specific investment incentive should keep these factors in mind when developing a proposal.

Investment Incentives

Many different investment incentives and opportunities have been designed to attract foreign investment into Trinidad and Tobago. The government has identified the agriculture, tourism, and export manufacturing sectors as priority areas for investment and development, and, along with the energy sector, wishes to develop these areas into the cornerstones of the economy. Investment incentives are coordinated through the Tourism and Industrial Development Division, and can assist investors who wish to apply for approval for investment incentives.

Import Duty Concessions

The Customs Act allows for import duty concessions to be granted to approved organizations for approved industrial projects. These concessions are usually granted to manufacturing companies who provide increased employment and value-added local materials in the production process. Applications are made to the Ministry of Trade and Industry through the Tourism and Industrial Development Corporation (TIDCO).

Fiscal Incentives Act

This Act allows for the granting of tax holidays to eligible enterprises for a period of up to ten years for the manufacture of approved products. These enterprises can qualify under different classifications, including:

16.

- Highly capital intensive enterprises investing in excess of TT\$50 million.
- Export enclaves, where products are manufactured exclusively for export.
- Enterprises which use a significant amount of local resources.

Again, interested companies must make an application to the Ministry of Trade and Industry through TIDCO to qualify under this incentive program. Those enterprises that do qualify will be exempted from customs duties and Value Added Tax (VAT) on the construction of the project.

Hotel Development Act

The Hotel Development Act allows for the granting of tax holidays of up to ten years, as well as duty free concessions for those enterprises engaging in hotel developments in Trinidad and Tobago. In addition, the approved hotel may be granted accelerated capital allowances on the construction cost of the hotel after the tax holiday period is complete. No depreciation is charged during the holiday period and an allowance of 20% per year is allowed for the five years after the tax holiday. Tax exempt profits may be distributed by way of tax-free dividend. Applications must be made to the Ministry of Tourism, and will take into consideration the size of the hotel and cost of the project.

Free Zones Act

Free Zones have been developed to encourage the development of organizations that export the majority of the goods or services produced. Approved Free Zone companies cannot provide more than 20% of their output for the Trinidad and Tobago market. The Trinidad and Tobago Free Zones (Amendment) Act of 1995 allows for Free Zones to be declared and the following incentives awarded:

- Exemption from customs duty on the importation of goods into the free zone.
- Exemption from income tax.
- Exemption from corporation tax.
- Exemption from the business levy.
- Exemption from withholding taxes on profits, dividends, and other disbursements.
- Exemption from land and building taxes on land, buildings, improvements, and plant & equipment located within the zone.

Activities which can be carried out in a free zone include:

- Warehousing and Storing
- Manufacturing operations
- Transshipment operations
- Loading and unloading operations
- Service operations including banking, insurance, and other professional services
- Packaging and shipping

- Assembling
- Processing, refining, purifying and mixing
- Merchandising, including international trading on products

Applications for Free Zone status must be made to the Trinidad and Tobago Free Zones Company Limited, who then makes recommendations to the Ministry of Trade and Industry.

Construction Incentives

Local construction companies are provided with a range of incentives, some discretionary and some performance based. Companies engaged in property development can apply to the Board of Inland Revenue to be registered as an approved development company. Companies must be locally owned in order to be approved by the board, and are then allowed an allowance against their taxable income of 15% of construction costs on homes completed in the taxation year. The Housing Act allows tax-free concessions to companies building dwellings, the cost of which must not exceed TT\$250,000. Profits can also be distributed by way of dividends tax free. Any houses constructed under this incentive may then be exempted from tax on rental income for a period of up to ten years.

Special Classes of Companies

Special classes of companies are eligible to apply for a tax credit of 15% of their taxable income for seven years. This reduces the effective corporate tax rate to 20%. These special classes include:

- approved small companies
- approved companies trading in a regional development area
- an approved activity company

An approved company must be locally incorporated and locally owned. Applications must be made through TIDCO, or for small companies through the Small Business Development Company Limited.

Loss Relief

The Income Tax Act and Corporation Tax Act provides a clause which allows companies to carry forward any losses without limitations.

Special Tax Allowances for Exporter

Certain performance-based incentives exist in order to aid the development of export markets. Promotional expenses which are incurred in development or expansion of foreign markets can be grossed up to 150% of the expense incurred. Manufactured products which are exported outside

18.

the Caricom region are eligible for a tax credit that covers the profits of the proportion of export sales that occur outside this region. In effect, this makes profits from these regions tax exempt.

Tax System

The tax system in Trinidad and Tobago includes personal income tax, corporation tax, business levy, petroleum taxes, and withholding tax. Value added tax and customs and excise duties are discussed in the "Exporting to Trinidad" section.

Corporate Taxes

A resident company is liable for taxation on its worldwide income (including short-term capital gains). A company is considered a resident within Trinidad and Tobago if its "mind or management" is ordinarily situated there, and is not necessarily the location where the directors meet. The place of incorporation is irrelevant. Nonresident companies are liable for taxation only on income arising in or derived from business operations in Trinidad and Tobago.

Business Levy

A business levy of .4% of gross sales is charged to companies eligible to pay corporation tax. Companies are exempted from this tax in the first year of operations, as are any corporations operating within the investment incentive programs outlined by the government. This levy is also applicable to self-employed persons who pay income tax.

Petroleum Taxes

For tax purposes, petroleum operations are classified into three different categories: exploration and production operations, refining, and marketing. All three categories are subject to a petroleum tax of 55%, in place of corporate taxes. Exploration and production operations are subject to a supplementary petroleum tax of 15% for land operations and 55% for marine operations. In 1992 the SPT was revised and is now calculated on a sliding scale based on oil prices above US\$13 for marine activities and US\$14 for land activities. Refining operations are subject to a throughput tax of US\$0.05 per barrel for full refining, and US\$0.02 for light refining.

Withholding Tax

The general rule regarding withholding tax is a 15% tax on dividends, and maximum 20% on other payments. However, Canada has signed a Double Taxation Treaty with Trinidad and Tobago in September 1995, and the tax rate charged is 15% across the board for dividend, interest payments, and patent royalties.

Investment and Development Agencies

Agricultural Development Bank

The ADB lends business and technical advisory service for agriculture and fishing businesses.

87 Henry Street

Port of Spain

(809) 623-6261

Caribbean Business Services Limited (CBSL)

The CBSL organization is a joint venture between a local consortium of financial institutions and manufacturers' associations and the Brussels-based Centre for Development of Industry. CBSL assists in production marketing partnership agreements and launching new manufacturing projects.

Columbus Circle

Westmoorings-By-the-Sea

Pt. Cumana

(809) 633-2103

Chaguaramas Development Authority

The Chaguaramas Development Authority administers the Chaguaramas peninsula, which has been earmarked for tourism and light industrial development.

Airways Road

Chaguaramas

(809) 634-4227

Development Finance Limited

The Development Finance Limited provides loan equity capital and assistance for industrial and business enterprises.

10 Cipriani Boulevard

P.O. Box 187

Port of Spain

(809) 625-0007

Enterprise Development Limited (EDI)

EDI is associated with the International Finance Corporation, and provides assistance in project development and sourcing investment financing.

The Mutual Centre

16 Queen's Park West

Port of Spain

(809) 628-5074

20.

Environmental Management Authority (EMA)

The EMA is a government agency established in 1995 to direct environmental policies, standards, and criteria.

The Mutual Centre
16 Queen's Park West
Port of Spain
(809) 628-8042

Export Credit Insurance Company (Excico)

Excico provides insurance guarantees and short-term financing of exports.

92 Queen Street
Port of Spain
(809) 624-0028

Point Lisas Industrial Port Development Company (Plipdeco)

Plipdeco owns and operates the Point Lisas port and industrial park.

Plipdeco House
Goodrich Bay Road
Point Lisas
Couva
(809) 636-2201

Small Business Development Company Ltd.

The Small Business Development Company promotes small and medium sized enterprises through loan guarantees and business advisory services.

151B Charlotte Street
Port of Spain
(809) 623-5507

Tourism and Industrial Development Company (TIDCO)

TIDCO was established in 1995 as the marketing and strategic authority to direct investment in industry trade and tourism. Its mandate is to assist in the development of a diversified Trinidad and Tobago economy.

10-14 Philipps Street
Port of Spain
(809) 623-6022

Trinidad and Tobago Free Zones Company

The Free Zones Company is responsible for the development and operation of free zones, and provides assistance and advice for export and trade oriented companies wishing to operate within these zones.

Albion Court 2nd Floor West
61 Dundonald Street
Port of Spain
(809) 625-4749

World Trade Centre

The World Trade Centre provides marketing support services and access to international databases for sourcing marketing information.

Airports Authority of Trinidad and Tobago
Airport Administration Centre
Caroni North Bank Road
Piarco
(809)669-2320

Your Business Visit to Trinidad and Tobago

When planning a trip to Trinidad and Tobago, consult with the Trade Commissioner in the Commercial Division of the Canadian High Commission in Port of Spain, well in advance of your departure. Indicate the purpose of the visit, include several copies of product brochures and provide information on any initial contact made with potential Trinidadian business people. Based on this information the commercial staff will be pleased to arrange a tentative itinerary and make appointments on your behalf prior to your arrival.

Buying Season

The main buying seasons are during the Carnival, Easter and Christmas periods. Ethnic festivals also influence buying patterns for the consumer market, and buyers usually place orders six months prior to these festive periods.

When to Go

Avoid the Carnival period in February/March, when hotel accommodation is difficult to obtain.

How to Get There

Air Canada, American Airlines, and British West Indies Airways (BWIA) have regular flights into Port of Spain. The number of flights vary according to the season. There are regular Air Caribbean flights between Piarco International Airport (25 km from Port of Spain) and Crown Point International Airport in Tobago (13 km from Scarborough).

Passport

A valid passport is required for entry into Trinidad and Tobago. A visa is not required for Canadian citizens. Travellers must either have a return/through ticket or deposit sufficient funds to cover the purchase of a ticket with immigration authorities upon arrival. There is a departure tax of TT\$75 per person, except for visits of less than 24 hours.

Health Certificate

Where visitors to Trinidad and Tobago have recently travelled to areas infected with cholera and yellow fever, an international certificate of vaccination issued not less than six days and not more than six years previously, is required. Reasonable medical facilities, modern drugs etc., are readily available.

Internal Travel

Auto Rentals: There are several rental agencies on both islands. A valid Canadian driver's license is required to rent an automobile and is valid for 90 days. Remember to drive on the left. Outside of urban areas, gas stations may be scarce so it is a good idea to fill your tank before travelling any great distances.

Taxis: The transportation system in Trinidad and Tobago has evolved into an informal system of route taxis. Maxi-taxis (mini-vans marked with coloured stripes) and taxis (identified by license plates starting with "H") travel designated routes. Passengers are picked up and dropped off anywhere along that designated route. Maxi-taxis with yellow stripes serve Port of Spain and surrounding areas; red stripes serve Eastern Trinidad; green stripes operate in Central; black stripes operate in Princes Town; brown stripes serve San Fernando into the southwest; and blue stripes serve Tobago. Fares vary slightly depending on the route, but are never more than a few TT\$.

In addition to the route taxis and maxi-taxis which are not recommended for visitors, there are several private taxi companies, usually affiliated with the major hotels (such as the Kapok, Hilton and Holiday Inn), which can provide a more familiar door-to-door taxi service. However, fares are considerably more expensive by Trinidadian standards. The fares are closer to what one might expect to pay in Canada.

Telephones

Trinidad and Tobago have a modern telephone system with international direct calling. The area code is (809) and the international dialing code is one for North America, Canada, and much of the Caribbean.

The use of telephone cards in public telephones has become more widespread. Cards are available at many local retail outlets indicated by the Telephone Card sign.

Banking Facilities

Credit cards, although widely accepted at larger establishments, may not be accepted or usable at some of the smaller stores and establishments and in rural areas of the country. Travellers' cheques also may not be as easily accepted here as they are in Canada or other parts of the world. Banks and ATM's (Automated Teller Machines) are common in urban areas, but can be sparse when travelling to rural areas of the country. In Tobago, aside from a branch at the airport, all banking facilities are located in Scarborough.

Dress

Trinidad and Tobago is more or less a conservative society, with Tobago being more relaxed and laid back than Trinidad. Casual and comfortable clothing is the norm. Standard office wear for men is shirt and tie, or business suit; for women it is dress, skirt, or business suit.

24.

For evening entertaining, the standard dress is usually casually elegant. Trinidadians prefer to dress up rather than down in most cases.

(Canadians tend to dress far more casually than Trinidadians in most cases. For example, it is not acceptable to wear shorts and a T-shirt if invited by a Trinidadian to a barbecue dinner.)

International and Local Clubs and Associations

Several international clubs are represented in Trinidad and Tobago. Among them are the International Rotary Club, the Kiwanis Club, the Lions Club, the Optimists and the Soroptimists. There is also a Canadian Women's Club which meets monthly and is involved in charity fund-raising activities.

Recreational Facilities

Most sporting activities are available in Trinidad. There are several excellent bird watching reserves. Also, fishing, hiking, horse racing, jogging, sailing & yachting, squash, swimming, tennis and other water sports are all available. In addition, there are a few good beaches within driving distance from Port of Spain. For more information, check with your hotel information desk or the Trinidad and Tobago tourist book.

Security and Safety

As in most other major metropolitan centres around the world, visitors should take certain precautions not to put themselves in dangerous situations.

Be discreet in your travels and take care not to draw attention to yourself by carrying large amounts of cash or wearing lots of jewellery.

Never travel alone in isolated areas. Travel in groups.

Most hotels have 24 hour security staff on site for your protection. You will also find that many stores and restaurants have security guards on staff and offer secure parking, especially in the evening.

In case of an emergency, police can be contacted by dialing 999.

You may also reach the Canadian High Commission at 622-6232 during working hours.

For visitors health care the St. Clair Medical Facility a private hospital is usually recommended.

Export Assistance

Online Services

The Department of Foreign Affairs and International Trade (DFAIT) provides important and useful information on its World Wide Web homepage. It provides information on all of the programs listed below, as well as a section titled "International Business Development: Assistance to Exporters" that answers many questions relating to export marketing. The DFAIT homepage can be accessed on the World Wide Web at <http://www.dfait-maeci.gc.ca>.

The DFAIT InfoCentre is the Department's public information resource centre. It provides information, advice, referral and publications. Staff can advise clients on DFAIT trade programs, services and publications.

Tel: 1-800-267-8376 or (613) 944-4000

Fax: (613) 996-9709

The InfoCentre Bulletin Board (IBB) is an electronic bulletin board database which can be accessed with a personal computer and a modem. The IBB holds thousands of documents including geographic and sectoral market studies prepared by DFAIT, export opportunities and Federal Government export programs, as well as information on trade finance services from a number of private sector financial institutions. Information on projects funded by the World Bank and the Inter-American Development Bank is also available. The IBB can be reached 24 hours a day, seven days a week and new users can register on-line.

Using a PC and Modem, 1-800-628-1581 or (613) 944-1581

Via Internet: <gopher://www.dfait-maeci.gc.ca>

Two faxback services provide instant access, by fax, to information on trade, foreign policy, investment, and related subjects. FaxLink Domestic, at (613) 944-4500, is a domestic service that offers information on trade and foreign policy for people residing in Canada; while the international service (FaxLink International) caters to people outside Canada, offering information on investing and doing business in Canada, at (613) 944-6500.

Industry Canada has recently unveiled a new online information source called Strategis. Strategis draws on the expertise of analysts, engineers, economists, and trade officers around the world and provide the latest information from Statistics Canada, OECD, and foreign governments into an easy-to-use information source. The information provided is grouped into areas such as Markets, Trade and Investment; Industrial Perspectives; Technology and Innovation; Micro-Economic Research and Analysis; Managing Your Business; and Marketplace Services. Strategis can be found on the World Wide Web at <http://strategis.ic.gc.ca>.

International Trade Centres

As a service to Canadian businesses, the federal government maintains 112 trade offices throughout the world. These offices provide assistance to Canadian exporters and aid foreign buyers in locating Canadian sources of supply. In addition to providing a link between buyer and seller, the Trade Commissioner can advise Canadian exporters on all aspects of marketing. Trade commissioners also play an active role in seeking out market opportunities and encouraging promotional efforts.

Department of Foreign Affairs and International Trade Canada

The trade development offices of Foreign Affairs and International Trade Canada offer an additional source of information. Each of these offices concentrate on markets in specific geographical regions. In this case, responsibility for Trinidad and Tobago falls under the Caribbean and Central America Trade (LCR) Ottawa.

The trade development divisions are also responsible for providing exporters with marketing assistance and advice, and informing business people about export services provided by the Canadian government and about specific export opportunities as they arise.

Trade Fairs and Missions

In order to assist Canadian exporters in further developing foreign markets, the Fairs and Missions Division of the Latin America and Caribbean Branch of Foreign Affairs and International Trade Canada organize and implement the following trade promotion programs:

- ▶ Participation in trade fairs in Canada and abroad;
- ▶ Trade missions to and from Canada;
- ▶ in-store promotions and point-of-sale displays; and
- ▶ export-oriented technical training for buyers' representatives

CanadExport

CanadExport is DFAIT's twice monthly newsletter keeping Canadian exporters informed about key trade matters. Regular features include information on international market opportunities, upcoming events such as trade fairs, official trade visits and conferences, developments affecting the international trading environment, and government programs and services to assist exporters. To subscribe to CanadExport Tel (613) 996-2225, and also is available online.

WIN Exports

WIN Exports is DFAIT's database of exporters. It is used by Canadian Trade Commissioners around the world to answer requests from foreign buyers for potential suppliers. Export-ready

companies should register in WIN Exports. To register, Fax 1-800-667-3802 or (613) 944-1078. Registration forms are also available on FAXLINK, the IBB, and the DFAIT Home Page.

Export Development Corporation

The Export Development Corporation (EDC) is a Canadian Crown Corporation whose purpose is to facilitate and develop Canadian export trade. EDC provides insurance, guarantees and export financing which, combined with financial advice and the organization of financial packages, enable Canadian exporters to compete effectively abroad. EDC's head office is in Ottawa. Regional offices are maintained in Montreal, Toronto, Vancouver, Winnipeg, London, Calgary, and Halifax. Enquiries about financing for a specific geographical area should be addressed to the manager of the appropriate department in the Export Financing Group in Ottawa.

Program for Export Market Development (PEMD)

A trade promotion program of External Affairs and International Trade Canada, PEMD is designed to assist individual firms participate in or undertake various types of export promotion activities. PEMD covers both government and industry-initiated projects and is designed to assist companies, regardless of size. Promotional activities can include participation in trade fairs outside Canada, visits of foreign buyers to Canada, trade missions to markets outside Canada and establishment of sales offices abroad to sustain current marketing efforts. Applications should be submitted to the regional office of the International Trade Centre (ITC) in which the applicant firm is registered.

Canada Business Service Centres (CBSCs)

A network of Canada Business Service Centres has been established across the country to provide new and existing businesses with a single point of contact for queries about federal or provincial government programs and services. By providing information on a wide array of business needs, CBSCs act as a resource for companies by either directly responding to their questions or by identifying where to go in the public and private sectors for answers.

Industrial Cooperation with Developing Countries

The Canadian International Development Agency (CIDA) supports Canadian involvement in investment projects in developing countries through its Industrial Cooperation Program. Under this program, CIDA offers a wide range of services.

Provincial Governments

Each provincial government has a department which provides guidance on business development, including trade.

28.

Useful Addresses

In Canada

High Commission for Trinidad and Tobago
75 Albert Street, Suite 508
Ottawa, Ontario
K1P 5E7
Tel: (613) 232-2418
Fax: (613) 232-4349

Consulate of Trinidad and Tobago
2005 Sheppard Ave East, Suite 303
Willowdale, Ontario
M2J 5B4
Tel: (416) 495-9442
Fax: (416) 495-6934

In Trinidad and Tobago

Commercial Division
Canadian High Commission
Maple House
Tatil Centre
3-3A Sweet Briar Road
St. Clair
P.O. Box 1246
Port of Spain
Trinidad
Tel: (809) 622-6232 (6-CANADA)
Fax: (809) 628-2576

Trinidad and Tobago Industrial
Development Corporation
10-12 Independence Square
Port of Spain
Trinidad
Tel: (809) 623-7291

Trinidad Hilton Hotel
Lady Young Road
Belmont
Port of Spain
Trinidad
Tel: (809) 624-3211

Holiday Inn
Wrightson Road
Port of Spain
Trinidad
Tel: (809) 625-3361

International Trade Centres

If you have never marketed abroad, please contact the International Trade Centre in your province.

Vancouver (British Columbia and Yukon
Territories)
Tel: (604) 666-0434
Fax: (604) 666-0954

Edmonton (Alberta and North West
Tel: (403) 495-2944
Fax: (403) 495-4507

Calgary (Alberta)
Tel: (403) 292-6660
Fax: (403) 292-4578

Saskatoon (Saskatchewan)
Tel:(306) 975-5315
Fax: (306) 975-5334

Winnipeg (Manitoba)
Tel: (204) 983-4540
Fax: (204) 983-2187

Toronto (Ontario)
Tel: (416) 973-5053
Fax: (416) 973-8161

Montreal (Quebec)
1-800-322-4636
Tel: (514) 496-4636
Fax: (514) 283-8794

Moncton (New Brunswick)
Tel: (506) 851-6452
Fax: (506) 851-6429

Halifax (Nova Scotia)
Tel: (902) 426-7540
Fax: (902) 426-2624

Charlottetown (Prince Edward Island)
Tel: (902) 566-7400
Fax: (902) 566-7450

St. John's (Newfoundland)
Tel: (709) 772-5511
Fax: (709) 772-2373

Canada Business Service Centres (CBSCs)

Canada/British Columbia Business Service Centre (Vancouver)
1-800-667-2272
Tel: (604) 775-5525
Fax: (604) 775-5520
FaxBack: (604) 775-5515

Canada Business Service Centre (Edmonton)
1-800-563-9926
Tel: (403) 495-6800
Fax: (403) 495-7725
FaxBack: (306) 956-2310
FaxBack: 1-800-667-9433

Canada/Saskatchewan Business Service Centre (Saskatoon)
1-800-667-4374
Tel: (306) 956-2323
Fax: (306) 956-2328
FaxBack: (306) 956-2310
FaxBack: 1-800-665-9386

30.

Canada Business Service Centre (Winnipeg)

1-800-665-2019

Tel: (204) 984-2272

Fax: (204) 983-3852

FaxBack: (204) 984-5527

FaxBack: 1-800-665-9386

Canada/Ontario Business Service Centre (Toronto)

1-800-567-2345

Tel: (416) 954-4636

Fax: (416) 954-8597

FaxBack: (416) 954-8555

FaxBack: 1-800-240-4192

Info Entrepreneurs (Montreal)

1-800-322-4636

Tel: (514) 496-4636

Fax: (514) 496-5934

Info-Fax: (514) 496-4010

Info-Fax: 1-800-322-4010

Canada/New Brunswick Business Service Centre (Fredericton)

1-800-668-1010

Tel: (506) 444-6140

Fax: (506) 444-6172 FaxBack: (506) 444-6169

Canada/Prince Edward Island Business Service Centre (Charlottetown)

1-800-668-1010

Tel: (902) 368-0771

Fax: (902) 566-7098 FaxBack: 1-800-401-3201

Canada/Nova Scotia Business Service Centre (Halifax)

1-800-668-1010

Tel: (902) 426-8604

Fax: (902) 426-6530 FaxBack: (902) 426-3201 FaxBack: 1-800-401-3201

Canada Business Service Centre (St. John's)

1-800-668-1010

Tel: (709) 772-6022 Fax: (709) 772-6090 FaxBack: (709) 772-6030

Export Development Corporation (EDC)

Vancouver (British Columbia and Yukon Regional Office)
Tel: (604) 666-6234 Fax: (604) 666-7550

Calgary (Alberta and Northwest Territories District Office)
Tel: (403) 292-6898 Fax: (403) 292-6902

Winnipeg (Manitoba and Saskatchewan District Office)
Tel: (204) 983-5114 Fax: (204) 983-2187

Toronto (Ontario Regional Office)
Tel: (416) 973-6211 Fax: (416) 862-1267

London (District Office)
Tel: (519) 645-5828 Fax: (519) 645-5580

Ottawa (District Office)
Tel: (613) 598-2500 Fax: (613) 598-3098

Montreal (Quebec Regional Office)
Tel: (514) 283-3013 Fax: (514) 878-9891

Halifax (Atlantic Regional Office)
Tel: (902) 429-0426 Fax: (902) 423-0881

APPENDIX A
Trinidad and Tobago:
Top 20 Exports in terms of Value

	EXPORTED PRODUCTS	1994 VALUE (FOB) TTS000
1	Petroleum & Petroleum Products	\$5,436,786.30
2	Inorganic Chemicals	1,349,483.20
3	Organic Chemicals	1,144,379.6
4	Iron & Steel	957,733.50
5	Fertilizers, Manufactured	348,124.40
6	Beverages	234,213.90
7	Gas, Natural & Manufactures	196,071.30
8	Non-Metal Mineral Manufactures	173,359.70
9	Paper Manufactures	156,081.20
10	Sugar, Sugar Preparations & Honey	130,148.10
11	Perfume Material	107,648.30
12	Miscellaneous Manufactured Articles	99,387.90
13	Cereal, Cereal Preparations	98,980.40
14	Animal Feeds	74,104.10
15	Miscellaneous Food Preparations	64,350.20
16	Vegetables & Fruits	61,409.10
17	Clothing	61,092.60
18	Coffee, Tea, Cocoa, Spices	59,500.70
19	Manufactures of Metal	57,821.60
20	Fish and Fish Preparations	53,084.30

Source: Central Statistical Office

APPENDIX B
Trinidad and Tobago:
Top 20 Imports in terms of Value

	IMPORTED PRODUCTS	1994 VALUE (C.I.F.) TTS000
1	Industrial Machinery, Equip. & Parts	\$614,515.70
2	Metal Ores & Scrap	334,638.00
3	Electrical Machinery & Parts	304,954.60
4	Paper Manufactures	303,719.60
5	Road Vehicles	296,590.40
6	Manufactures of Metal	275,883.40
7	Cereal, Cereal Preparations	270,942.80
8	Miscellaneous Manufactured Articles	254,585.00
9	Textile Yarn, Fabrics	252,871.50
10	Iron and Steel	232,220.30
11	Power Gen. Machinery & Equipment	214,694.70
12	Chemical Products	207,696.30
13	Dairy Products & Birds' Eggs	204,537.40
14	Machinery for Particular Industries	195,375.90
15	Oil Seeds, etc.	194,955.40
16	Vegetables and Fruits	180,017.90
17	Medicinal Products	175,465.20
18	Plastics in Primary Forms	174,041.40
19	Telecom. Apparatus & Equipment	143,627.30
20	Office Machinery & Data Proces. Equip.	139,485.20

Source: Central Statistical Office

APPENDIX C TRINIDAD & TOBAGO

MAJOR CANADIAN EXPORTS TO TRINIDAD & Growth	1994	1995	%
TOBAGO			
DESCRIPTION			
Paper & paperboard; art of paper pulp, paper/paper	9,492,060	18,474,140	94.63
Electrical mchy equip parts thereof; sound record	8,420,402	12,189,122	44.76
Edible vegetables and certain roots and tubers.	9,884,578	10,191,614	3.11
Machinery, boilers, mechanical appliances, engine	4,034,425	6,310,227	56.41
Plastics and articles thereof	5,124,306	6,107,504	19.19
Mineral fuels, oils & product of their distillati	214,622	5,840,037	2,621.10
Prod mill indust; malt; starches; inulin; whezt	4,642,599	3,995,214	(13.94)
Special Transaction - Trade.	2,646,632	3,139,229	18.61
Prep of vegetable, fruit, nuts or other parts of	2,307,180	2,879,349	24.80
Meat and edible meat offal.	2,288,097	2,515,394	9.93
Sub Total	49,054,901	71,641,830	
Other	20,100,099	30,496,170	
Re-exports	5,666,000	7,877,000	
TOTAL EXPORTS	69,155,000	102,138,000	44.59

MAJOR IMPORTS FROM TRINIDAD AND TOBAGO

DESCRIPTION	1994	1995	%Growth
Iron and steel	5,751,330	9,492,746	65.05
Fish & crustacean, mollusc & other aquatic invert	3,272,252	3,448,186	5.38
Art of apparel & clothing access, knitted or crocheted	455,831	1,153,206	152.99
Beverages, spirits and vinegar.	1,040,507	1,065,951	2.45
Optical, photo, cine, meas, checking, precision,	275,174	484,461	76.06
Edible fruit and nuts; peel of citrus fruit or me	382,224	466,075	21.94
Edible vegetables and certain roots and tubers.	339,230	381,415	12.44
Special Transaction - Trade.	236,662	348,566	47.28
Cocoa and cocoa preparations.	291,099	313,404	7.66
Electrical mchy equip parts thereof; sound record	3,690	276,620	7,396.50
SUB-TOTAL	12,047,999	17,430,630	
Other Imports	4,310,962	1,564,649	
TOTAL IMPORTS	16,358,961	18,995,279	16.12

BIBLIOGRAPHY

Developments in The Energy Sector of Trinidad and Tobago. Ministry of Energy and Energy Products. April, 1996.

Discover Trinidad and Tobago. MEP Publication. 1995.

Doing Business in Trinidad and Tobago. Price Waterhouse. 1995.

EIU Country Report. The Economist Intelligence Unit Limited. 2nd quarter, 1996.

Statistics At A Glance 1994. Republic of Trinidad and Tobago Central Statistical Office. 1994.

Trinidad and Tobago: A Guide for businessmen and Investors. Coopers & Lybrand. 1995.

URL: <http://www.dfait.maeci.gc.ca>.

URL: <http://www.odci.gov/cia/publications/95fact/index>.

URL: <http://www.tidco.co>.

1995 State of the Environment: Trinidad and Tobago. Environmental Management Authority. 1996.

LIBRARY E A / BIBLIOTHÈQUE A E



3 5036 01074636 3

CA1 EA513 96I36 ENG DOCS
Trinidad and Tobago 43279283

