



MEDIA RELEASE
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National Energy and Methanex Collaborate on Methanol Fuel Feasibility Study

Supporting Trinidad and Tobago's Efforts Towards a Lower Emission Future

On Wednesday 22nd September, National Energy Corporation of Trinidad and Tobago Limited (National Energy) signed a Memorandum of Understanding (MOU) with Methanex Trinidad Limited (Methanex) to conduct a feasibility study to explore the viability of methanol as an alternative fuel for transport in Trinidad and Tobago and the region.

This MOU represents a public-private sector partnership in support of the Government of the Republic of Trinidad and Tobago (GORTT)'s Paris Agreement commitment to reduce greenhouse gas (GHG) emissions by 15 percent by 2030 from a 2013 baseline.

When compared to conventional marine fuels, methanol as a clean-burning liquid fuel has the immediate ability to meet the International Maritime Organization regulations (IMO) 2020 air quality emissions regulations that benefit human health. Methanol as a marine fuel can reduce sulphur oxide (Sox) and particulate matter (PM) emissions by more than 95 per cent, nitrogen oxide (NOx) by up to 80 per cent and CO₂ emissions during combustion by up to 15 per cent. Methanol also offers multiple pathways to decarbonization to meet future emission compliance, including the IMO's 2030 and 2050 decarbonization goals. In addition, there is growing interest in methanol as an alternative fuel for road transportation due to its emission benefits.

The study will determine the feasibility of the use of domestically produced methanol:

- as a marine fuel in the region, thus substituting for imported diesel and heavy fuel oils
- in Trinidad and Tobago as a vehicle fuel

As the world's largest producer and supplier of methanol globally, Methanex is actively supporting the adoption of methanol as an alternative marine and automotive fuel and brings its renowned expertise towards this partnership. For example, through its subsidiary Waterfront Shipping, Methanex currently operates a fleet of 12 methanol-fuelled ships. By 2023, about 60% of its 30-ship fleet will operate on methanol dual-fuel technology creating a fleet capable of having one of the world's lowest emission profiles.

President and Managing Director of Methanex, Mr. Colin Bain, is optimistic about the partnership, noting that “The MOU is a key step forward for Trinidad and Tobago. Methanol, with its clean-burning characteristics makes it an attractive pathway compared to conventional transport fuel and a step towards Trinidad and Tobago’s green agenda targets. Methanex and National Energy have a rich history of collaboration, so we are very thrilled to be partnering with National Energy once again for the benefit of the country and by extension the region.”

National Energy is also taking a leading role in the energy transition. Company President, Dr. Vernon Paltoo, welcomed the partnership stating that “with over 40 years experience in the development of the energy industry, the company is well-positioned to play an integral role in transitioning Trinidad and Tobago to a low-carbon future. The work arising out of this MOU will surely change the narrative for using alternative fuels locally. As a member of The NGC Group, the execution of this MOU between National Energy and Methanex advances the Group’s green agenda for a sustainable future for the people of Trinidad and Tobago.”

Photo 1

Caption: National Energy and Methanex sign a MOU at National Energy’s Head Office on Wednesday 22nd September 2021.
L to R: Dr. Vernon Paltoo, President of National Energy; Camille Blackman, Manager of Legal and Corporate Services Secretariat at National Energy; Colin Bain, President and Managing Director of Methanex; Leiselle Harripersad, Manager of Commercial and Stakeholder Relations



Photo 2

Caption: One of Waterfront Shipping's (a subsidiary of Methanex) methanol-fueled ships at National Energy's Savonetta Pier 4 in August 2021.



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