

BUSINESS

Brent crude trades at US\$69.18

WEST TEXAS Intermediate (WTI) crude oil rose by 68 cents on Wednesday to settle at US\$66.13 per barrel in New York trading.

Brent crude also climbed, gaining 67 cents to close at US\$69.18 per barrel.

Natural gas increased by four cents to US\$3.11 per 1,000 cubic feet. Trinidad and Tobago's 2024/2025 national budget is based on an oil price of US\$77.80 per barrel and a natural gas price of US\$3.59 per 1,000 cubic feet.



MODEL: Energy Minister Dr Roodal Moonilal, right, looks at a model of the National Energy Explorer vessel, which recently completed a journey from the Port of Galeota to Port Luanda in Angola. Looking on is National Energy president Dr Vernon Paltoo.

Moonilal targets 2026 for wind energy projects

ENERGY MINISTER Dr Roodal Moonilal says he intends to have bankable data by next year identifying the best onshore and off-shore sites for wind energy projects in Trinidad and Tobago, as the Government ramps

up efforts to position wind as a central pillar of its renewable energy strategy.

Moonilal made the announcement while delivering the keynote address at the Validation Workshop for the European Union-funded National Wind Energy Action Plan, held at the Head Office of the National Energy Corporation of Trinidad and Tobago Ltd (National Energy) in Couva.

The workshop, led by the Ministry of Energy and Energy Industries, aimed to advance the development of a National Wind Energy Action Plan. It builds on the earlier Wind Strategy report "Setting the Path for Wind Energy Generation in Trinidad and Tobago", a desktop study funded by the Delegation of the European Union.

Moonilal described wind as a "key resource" for utility-scale

power generation and cited progress on the Onshore Wind Resource Assessment Programme (WRAP), which will be expanded with the deployment of two additional wind measurement devices in the Los Iros/Santa Flora and Toco/Manzanilla areas by the end of the week.

He said Trinidad and Tobago's wind energy ambitions would not stop with onshore development.

"The ministry, as Chair of the Wind Energy Steering Committee of Trinidad and Tobago, will be issuing a request for proposals—to conduct an offshore Wind Resource Assessment Programme for Trinidad and Tobago. Ladies and gentlemen, it is my intention to have bankable data available for investors by 2026, identifying the best sites both for onshore and offshore wind deploy-

ment," Moonilal said.

President of National Energy Dr Vernon Paltoo said the agency remains fully committed to supporting the energy transition.

"As the executing agency for the Wind Resource Assessment Programme, National Energy remains fully committed—to our ministry, to our partners, and to the people of Trinidad and Tobago. We are determined to ensure that our energy transition remains focused, ambitious, and above all, achievable," Paltoo said.

Also present at the workshop were Ambassador to the EU Delegation to Trinidad and Tobago Peter Cavendish; Charge d'Affaires at the Embassy of Germany Martin Langer, and Charge d'Affaires at the Embassy of Spain Diego Calatayud Soriana.

Burris: Open ANR Robinson airport now

Elizabeth Williams

THE billion-dollar ANR Robinson International Airport must open now if Tobago is to expand its tourism sector on the global stage, Tourism Secretary Tashia Burris said during Tobago's first-ever tourism forum.

While Burris pressed for operationalising the new facility, THA Chief Secretary Farley Augustine took aim at Caribbean Airlines for persistent issues affecting the domestic airbridge. "We have just invested just over \$1 billion in a brand-new airport. We need to operationalise that airport whether or not we agree on whether the investment was needed at the time, or whether we had other things to spend that money on. It is here, and we need to take advantage of the opportunities that it presents," Burris said.

She was speaking at the forum hosted at the Magdalena Grand under the theme Tourism: The Fuel of the Future.

Augustine, delivering the feature address, said the airbridge between Trinidad and Tobago continues to hamper tourism development and must be fixed.

He called for the re-engagement of the Airlift Committee.

"How are we running a tourism sector where 14% of our GDP comes from tourism, where our second-largest employer is the tourism sector, and it is so difficult to get here (to Tobago)? We can't run a tourism sector if you just can't get to the island. We can't run a tourism sector on standby, with everybody waiting at Piarco for 24 or 48 hours to get a flight," Augustine said.

"Nobody is leaving their bed and their country to come to another island where you have to sit in an airport for 24 hours just to get to another destination. If it's left to luck and chance, it's better we let NLCB (National Lotteries Control Board) run the airport," he said.

Augustine also criticised Caribbean Airlines for failing to follow through on a promised direct flight between Toronto and Tobago.

"We offered to pay—as we do with British Airways and Condor—to get them to come here. We had an agreement. We went through the contract. We had our lawyers go through it the contract it. We signed.

"But no one from Caribbean Airlines signed. But then I look around and Caribbean Airlines every Monday morning is hopping off to a new destination. That makes me feel like the bastard child, that makes me feel like the outside pickney, the one that the family never really wanted, like the horn child," he said.

The Chief Secretary insisted that Tobago was ready to lead in tourism, but said the island needed greater financial support from Central Government—especially for destination marketing—to compete regionally.

"In total our allocation for this fiscal was \$42 million; if I am to check what that is in terms of US at days rate, that's just a little over US\$6.1 million. If we go to Barbados, neighbouring us, they are spending closer to US\$40 million to just market their destination—they are who we are competing with. We are telling the world come to Tobago instead of going there; look at what they are investing in their product versus the peanuts we are given to drive our industry," he said.

UNIT TRUST			
The Net Asset Value for the respective Funds as at:			
July 23, 2025			
INCOME FUNDS			
Fund Name	Price	Estimated Effective Yield	Period
UTC Income Fund	TT\$20.00	3.10%	July 01-31, 2025
USA Income Fund	US\$20.00	3.50%	July 01-31, 2025
UTC Corporate Fund	TT\$100.00	3.20%	July 01-31, 2025
OTHER FUNDS			
Fund Name	Other Price	Net Price (Net Asset Value)	
Growth & Income Fund	TT\$17.24 (+0)	TT\$17.20 (+0)	
Universal Retirement Fund	TT\$10.58 (+17)	TT\$10.58 (+17)	
Global Income Select ETF Fund SP			
- Conservative	US\$23.61 (+0)	US\$23.60 (+0)	
- Moderate	US\$22.33 (+0)	US\$22.33 (+0)	
- Aggressive	US\$21.89 (+14)	US\$21.89 (+14)	
Cayman Micro Index Fund Net Asset Value (NAV)	TT\$17.86 (+26)		

Performance is subject to variations and is likely to change over time. Past performance should not be treated as an indicator of future performance. Important information concerning the investment goals, risks, charges and expenses is contained in the prospectus. Investors should carefully consider these before investing. Obtain a prospectus from our website or at any of our UTC Investment Centres and read it carefully before investing.