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Central Bank meets with Energy Chamber: New Opportunities for Collaboration Identified

PORT OF SPAIN, Trinidad. August 13, 2025—As part of its ongoing stakeholder engagement sessions, the Central Bank of Trinidad and Tobago met today, August 13, with representatives of the Energy Chamber of Trinidad and Tobago. This follows similar engagements with the Confederation of the Regional Business Chambers, the T&T Chamber and ACHAM.

At the meeting, Governor Larry Howai recognised the importance of the Chamber's insights into the challenges and opportunities facing one of our most vital sectors. "The Energy Chamber as a leading voice in the energy sector, representing nearly 400 member companies committed to building competitive and sustainable business across the nation. We are committed to working together to find practical, forward-looking solutions to issues facing the industry," he said. The Governor explained that the forum is an opportunity for the Central Bank to get a clearer understanding of what's happening on the ground.

Dr. Thackwray Driver, Chamber President, expressed appreciation to the Governor for the engagement and committed the Chamber's support for the Bank's invitation to work collaboratively with key stakeholders in the best interest of our country.

Among the key discussion points identified as impacting the energy sector were the shortages of skilled labour, supplemental petroleum tax and VAT refunds. The Chamber identified opportunities for improvements in the sector's performance through the restructuring of the VAT system, accelerated capital allowances, streamlining the approval processes for greater efficiency, transitioning of the Green Fund to a Carbon Fund and greater equity in electricity pricing.

The disequilibrium in the foreign exchange market was also raised. A suggestion around developing a system to enhance opportunities for investments by the services sector of the energy business was shared as a means of increasing foreign exchange reserves in the long term.

The Chamber welcomed the Bank's transparency and openness and the commitment to engage with the relevant Government Ministers on some of the ideas shared. Looking ahead, the Chamber expressed optimism about the performance of the sector, especially if there is agreement to some of the suggestions that were presented which in their assessment would redound to the benefit of upstream, midstream and downstream aspects of the energy sector.

Also in attendance were the Deputy Governor and members of the Bank's Management team. Priya Marajh represented the Chamber alongside Dr Driver.

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Photo: Central Bank Governor and members of Management in discussion with representatives of the Energy Chamber of Trinidad and Tobago at a meeting held on August 13, 2025.

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