

Central Bank Clarification on Gas Utilisation

The Central Bank of Trinidad and Tobago notes the comments in the Cover Story dated July 5, 2026 in the Sunday Business Supplement and confirms that the statements made by the Governor in relation to the reallocation of gas to the downstream companies were informed by specific feedback received from the National Gas Company (NGC) regarding the use of the gas that is no longer being sold to Methanex.

This point is important as the Central Bank recalibrates its foreign exchange reserve projections on an ongoing basis and does so using the information provided from a number of sources, including the Ministry of Energy and, as well, companies in the sector. Immediately on learning that Methanex was ceasing operations, the Bank contacted the NGC to understand the implications of this for its forecasts of foreign exchange and was assured that the gas was going to be allocated to other companies. The NGC confirmed that there will be no gas 'left in the ground' and indicated, for good measure, in subsequent discussions, the companies which may take the additional gas. The NGC has further stated that there may even be an uplift in the price received and that the arrangements will continue into the foreseeable future

The Central Bank understands well that there are other issues that need to be considered in deriving the overall impact of the decision made by Methanex and these have also been taken into account in identifying the impact on overall cash flows.

The Central Bank reconfirmed on July 6, 2026 with the National Gas Company that the gas is being allocated to alternative uses.

