



MEDIA RELEASE

January 4, 2017

T&T CHAMBER DENOUNCES STRIKE ACTION BY OWTU

The Trinidad and Tobago Chamber of Industry and Commerce (T&T Chamber) strongly condemns the industrial action initiated today against the Petroleum Company of Trinidad and Tobago Limited (Petrotrin) by the Oilfield Workers Trade Union (OWTU).

Considering the company's financial difficulties, the T&T Chamber is of the view that the key bargaining stakeholders ought to have centred their dialogue on the survival of the Company, as opposed to one side making untenable demands for wage increases. At the end of Q4 last year, Petrotrin's closing figures registered a staggering drop in revenue of TTD 3.2B – part of a more than 50% decline over a four-year period.

The T&T Chamber deems it wholly irresponsible of the OWTU to take action designed to hold the country to ransom based on their trade union-led agitation for salary increases. In Petrotrin's current financial state, this action is nothing short of unconscionable.

At the end of the day, it is the more vulnerable who most stand to lose, should Petrotrin be forced into a position of capitulating to the OWTU demands. The implications of this to our people and to our local economy in an already volatile climate, cannot be underestimated.

The T&T Chamber categorically denounces the strike action and challenges the OWTU to reconsider its position and renew its tripartite pledge to dialogue in a manner that will facilitate a fair and non-disruptive settlement for all common interests. Anything less, is unworthy of the true spirit of the collective bargaining process.

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