

# MEDIA RELEASE

**April 8<sup>th</sup>, 2025**

## **FOR IMMEDIATE RELEASE**

### **The T&T Chamber Calls for Steady Diplomacy to Address Recent Developments**

Port-of-Spain, April 8<sup>th</sup>, 2025 – The Trinidad and Tobago Chamber of Industry and Commerce has taken note of the recent announcement by Prime Minister Stuart Young, SC regarding the revocation of OFAC licenses previously granted to facilitate the development of the Dragon and Manakin-Cocuina gas fields.

Despite this new development, the Government of the Republic of Trinidad and Tobago continues to maintain that Venezuela cross border gas is not the only source of gas for this country as evidenced by numerous investments currently being carried out in Trinidad and Tobago, including a new frontier in deep water gas.

We support the Government's ongoing efforts to engage legal counsel in Washington, D.C. and to pursue the appropriate channels to either reverse or amend the decision. This situation is a complex challenge that requires steady diplomacy, consistent engagement, and above all, a country first approach.

The T&T Chamber continues to welcome ongoing investment in deepwater exploration, and to support the efforts and encourage further work in this area to bolster our energy portfolio. Simultaneously, we continue to advocate for a diverse economy particularly in services, agro- processing, cultural and creative industries. These are critical steps to ensuring resilience and competitiveness in an increasingly dynamic global environment.

We hold the position that the private and public sectors must work collaboratively to deepen economic diversification, unlock new opportunities, and chart a path forward. The Chamber remains focused on doing just that—partnering with our members, government, and international allies to drive sustainable economic transformation.

The T&T Chamber as the Voice of Business will continue to monitor the situation and view this as a reset for a new strategy and approach to securing the best course of action for Trinidad and Tobago.

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