6-27-1989

Trinidadian Company Reports On Possible Major Oil Find

John Neagle

Follow this and additional works at: https://digitalrepository.unm.edu/notisur

Recommended Citation

Trinadian Company Reports On Possible Major Oil Find

by John Neagle

Category/Department: General
Published: Tuesday, June 27, 1989

On June 22, Trinmar Ltd. spokespersons reported that a major oil find may have been discovered off Trinidad's southwest coast in the Gulf of Paria. Company officials said an exploratory well had been drilled by Trinmar to a depth of 5,000 meters where well-developed oil sands were found. Oil experts say further analysis is required to determine the full extent of the deposit. Trinmar is a consortium owned equally by two state-owned companies, the Trinidad and Tobago Oil Company (Trintoc) and Trinidad Petroleum Company (Trintopec), and the US-based Texaco. Trinmar's average daily production is reportedly 38,000 barrels. The company is one of five operating in the area. Local press reports indicate that the exploration activity was encouraged by the recent discovery of a major new oil field in neighboring Venezuela. Most oil produced and refined on the Caribbean island is shipped to the US. (Basic data from AFP, 06/22/89)

-- End --