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According to a report by the Caribbean News Agency, state-owned oil companies Trintoc and Trintopec completed an oil exploration agreement on Nov. 14 with Exxon, Chevron, and France's Total. The accord includes a seismic survey of 65% of the country, access to sophisticated exploration technology, and research and development assistance from the three foreign concerns. Survey activities are to take place over the next five years, in a search for deposits between 8,000 and 17,000 feet underground. Trinidad & Tobago will retain a 51% interest in earnings from all discoveries. The remainder of the earnings will be apportioned as follows: Exxon, 20%; and Chevron and Total, 14.5% each. (Basic data from Xinhua, 11/15/89)

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