

Monetisation of Gas Resources - Columbus Basin, Trinidad & Tobago

John Denis, BP Trinidad and Tobago, Port of Spain, Trinidad and Tobago, phone: 1 868 623 2862, denisj@bp.com, **Jeawan Bhajan**, Trinidad Exploration, Deepwater Group, BP Trinidad and Tobago, Houston, **Ed Shaw**, North America Exploration, BP Americas, Houston, TX, and **Stanley Wharton**, Development Performance Unit, Trinidad, BP Trinidad and Tobago, Port of Spain, Trinidad and Tobago.

Trinidad's petroleum industry has evolved from an oil-dominated industry to one now driven by natural gas. The Columbus Basin is a prolific hydrocarbon province with ~3bnbo (OOIP) and 22 tcf (proven) of gas discovered to date. Bp (previously Amoco) commenced exploration off the east coast of Trinidad in the late 60's. Several large oil and gas fields were discovered (400 to 850 mmbo (OOIP)). Exploration in the late 70's and 80's found little oil but did show an emerging gas resource. The development of a 'gas vision' between the Government of the Republic of Trinidad and Tobago (GORTT) and BP (Amoco) in 1993, provided the platform for expanding local gas markets and the growth of a gas export market, which drove a focused gas exploration strategy.

The pace of exploration is tied to LNG expansions and a growing local down stream gas industry (e.g. urea, methanol, ammonia). To satisfy demand, the search for gas has matured to focus on simple deep large hydrocarbon pools of which Ironhorse-1, BPTT's latest discovery (1 tcf pool) is an example. Additionally, world-class offshore facilities support the growing production. These include BP's largest offshore gas pipeline (48 inch) and the world's largest offshore gas-processing unit.

The rapid growth of Trinidad's gas industry, from less than 500 mmcf/d in 1993 to a current daily production of 2.2 bcf/d, can be attributed to an exceptional exploration track record and an aligned 'vision' between the GORTT and industry. The discovery of extensive gas reserves combined with the early capture of key international gas markets provided the catalyst for rapid monetisation of Columbus Basin gas resources.
