NOV/DEC ISSUE 2018

CARIBBEAN ENERGY UPDATE

A Publication of the Caribbean Energy Information System on Petroleum and Renewable Energy

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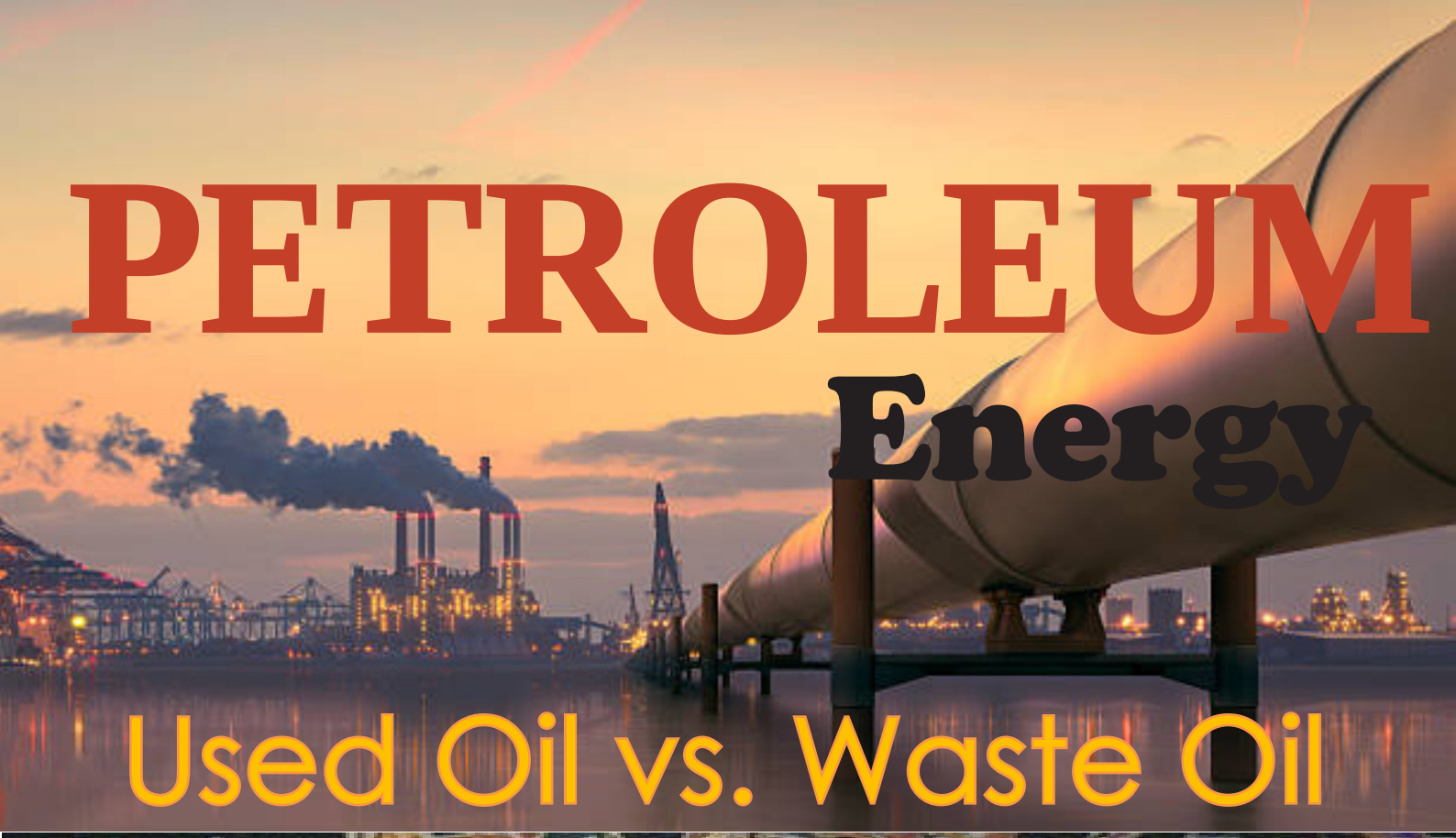
CARIBBEAN ENERGY INFORMATION SYSTEM



PETROLEUM Energy

Used Oil vs. Waste Oil

Waste oil is oil that has never been used because it has been compromised, typically through contamination, and is now unsuitable for its original purpose. Examples of waste oil include oil spill clean-up, the bottom sediment of oil tankers after cleanout, and oil that has been contaminated through leaking containers. Waste oil can either show the addition of impurities, or a loss of original properties. Waste oil can never be used, either through recycling or cleaning.

WHAT IS THE DIFFERENCE BETWEEN WASTE OIL AND USED OIL?

Used oil has been used previously, and as a result of that, is now contaminated by impurities, either chemical or physical. Examples of used oil are old transmission oil, motor oil, brake fluid, hydraulic oil and gearbox oil. Used oil is a recyclable commodity, and as such, can be stored for recycling, reuse or disposal. Used oil is not considered to be a waste product. Both waste oil and used oil require proper recycling or disposal techniques which are set out by government bodies. This is to avoid illegal dumping and to help protect the environment. Waste oil and used oil should be labelled clearly on airtight tanks or containers.

REGULATIONS REGARDING DISPOSAL OF WASTE OIL AND USED OIL.

Used oil falls under 'regulated waste products', whereas waste oil is considered to be a hazardous waste.

As such, disposing of waste oil has far more legal implications and must be handled in accordance with the Dangerous Waste Regulations. Most motor garages will have used oil on their premises, as it is a by-product of their services, however, it is unusual to have waste oil onsite. Nearly all plants have used oil, while very few will ever have waste oil. Waste oil is considered to be a dangerous substance, and requires speedy and proper disposal. Waste oil must be handled using licenced disposal and storage facilities with permitted treatments.

DISPOSAL OF WASTE OIL

As waste oil may contain hazardous materials, and could be toxic, it has to be disposed of correctly. Previously, waste oil was dumped in landfills, but after the effects on the environment became apparent, this practise was stopped. Now there are far more regulations regarding the disposal of waste oil. There are different ways in which waste oil can be disposed of, but there are many restrictions regarding disposal. Waste oil cannot be discharged into a public sewer, it cannot be tipped into drains or onto land, and you must have a legal licence and a permitted hazardous waste incinerator if you want to burn it.

The best way to dispose of waste oil is to contact a specialist company that deal with proper disposal techniques for hazardous waste. These companies use techniques that do not harm the environment or cause additional pollution that could endanger human health.

Source: https://www.petro-online.com/news/fuel-for-thought/13/breaking_news/what_is_waste_oil/34144#sthash.HE2bnlxb.dpuf

Waste Oil and Used Oil are sometimes used interchangeably. Waste oil in this particular case is actually refering to Used Oil. Oil that is non-toxic, regulated and recyclable.

https://www.indiamart.com

The Oil Recycling Association (ORA), a UK trade association for the oil recycling industry, believes that some 350,000 tonnes of lubricating oil is wasted every year in the UK.

Airmall USA, an airport concessions developer, has partnered up with Green-light Biofuels, a biofuel company, to turn waste oil from airport cooking facilities into biodiesel.

Devon council has initiated a new scheme where local residents will be encouraged to deposit their used cooking oil in collection tanks which will then be used to produce carbon neutral electricity.

MORE INFO

CARIBBEAN

Petroleum Energy Highlights

November/December 2018

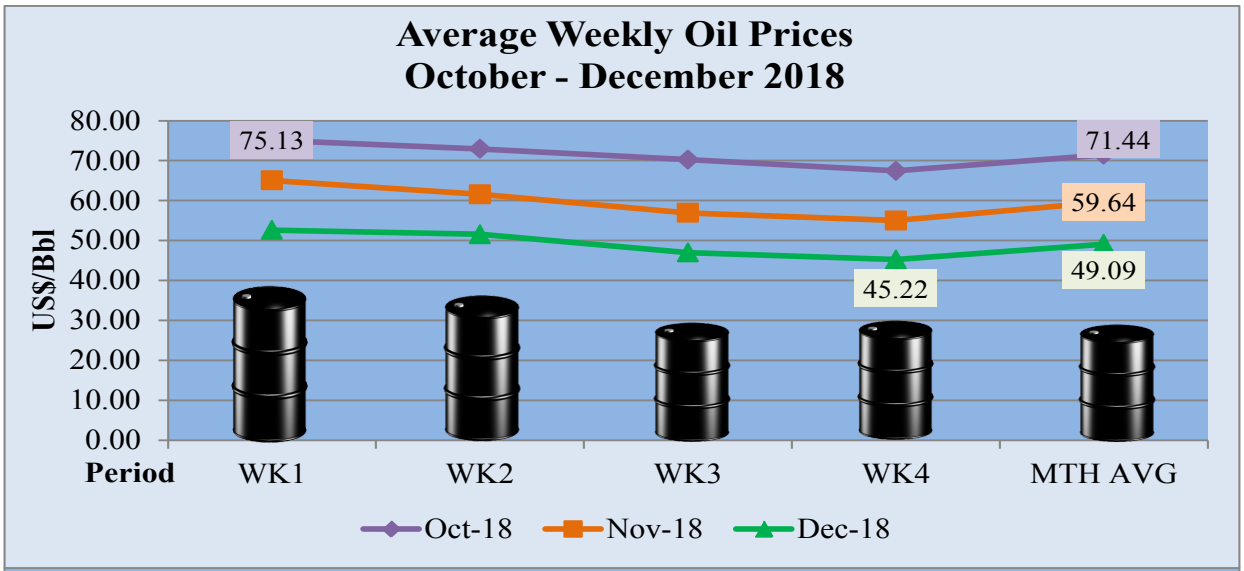
- Chinese and Russian companies team up for exploration of oil and gas in Grenada...[ ] Read More
- Oil explorers looking at 'large prospects' offshore...[ ] Read More
- Guyana's optimal policy – progressive taxation...[ ]Read More
- DBJ Has Provided Over $3 Billion for Energy Projects ...[ ]Read More
- Local company delivers first gas supply...[ ]Read More
- Gov't Remains Committed to Further Diversify...[ ] Read More
- Cuba seeks foreign partners for oil exploration...[ ] Read More
- New year, new oil supplier...[ ]Read More
- Disappointing results of Pontoenoe-1 in Suriname...[ ]Read More
- No more regular gas, Ministry says...[ ]Read More
- Eco Atlantic Oil & Gas to drill its first Guyana...[ ]Read More
- Prime Minister talks Oil and Gas..[ ] Read More
- SOL St Lucia wins major BVIEC diesel contract...[ ] Read More
- Delta Petroleum (Caribbean) Ltd. signs with BVIEC...[ ] Read More

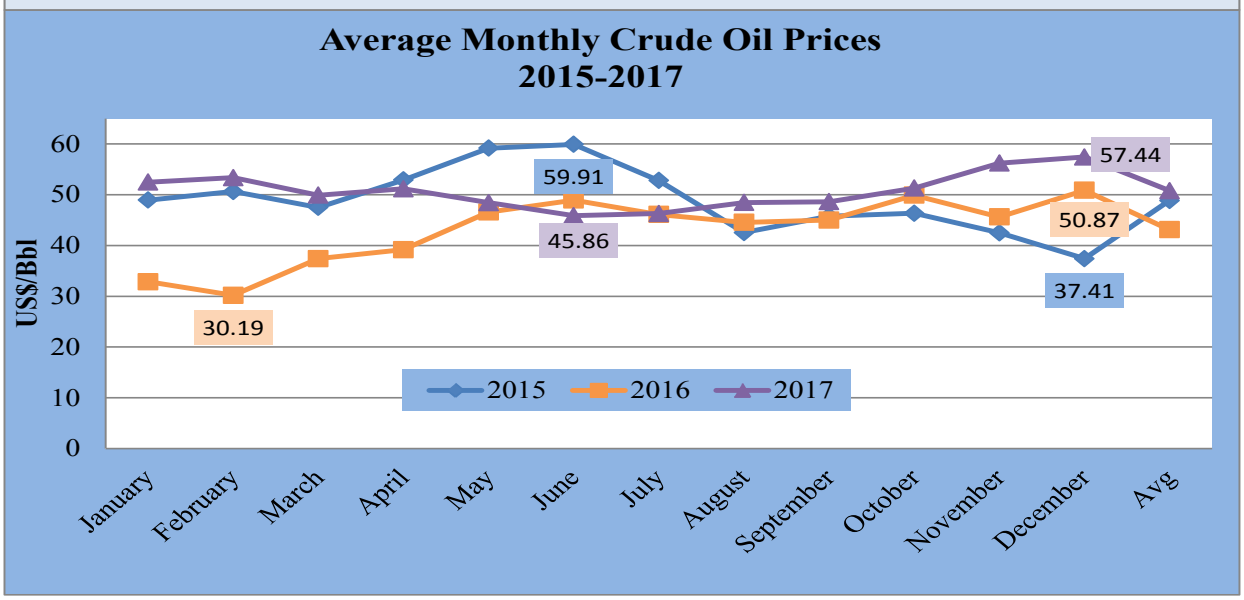
Regular Unleaded Gasoline Average Retail Price (US$/Litre) November/December 2018

NOV		DEC
$1.96	Barbados	$1.91
$1.35	Belize	$1.25
$1.24	Cayman Islands	$1.20
$1.54	Dominica	$1.50
$1.25	Grenada	$1.21
$1.09	Guyana	$1.09
$1.18	Jamaica	$1.15
$1.15	St.Lucia	$1.15
$0.74	Trinidad&Tobago	$0.74

At the end of December 2018, retail prices for Regular Unleaded Gasoline decreased in Barbados, Belize, Cayman Islands, Dominica, Grenada and Jamaica between 2.5% and 7.3%. Belize recorded the highest decrease of 7.3% in prices whereas, prices remained stable in Guyana, St.Lucia,and Trinidad and Tobago.

International Crude Oil Prices from October to December 2018 trended downwards over the three months period. The average price recorded was US$49.09/bbl in December 2018. This average price was 31% lower than the average price seen in October 2018 and 17% lower than the average price in November 2018. The lowest price recorded for the commodity over the period was US$45.22/bbl-reflected in week four of December 2018. The highest price for recorded was US$75.13 /bbl recorded in week one of October 2018.





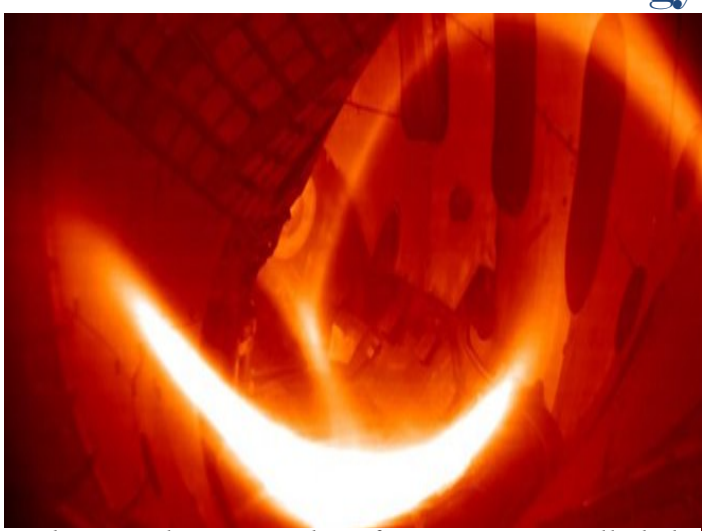
CARIBBEAN ENERGY MINISTERS' Bulletin

Renewable Resources

Scientific Developments

BREAKTHROUGH TECHNOLOGY

Nuclear Sphere:
Weird Globe Could Revolutionize Fusion Energy



Hydrogen plasma inside a fusion reactor called the Wendelstein 7-X. Credit: Max Planck Institute for Plasma Physics

A team of researchers has a plan to achieve nuclear fusion that actually produces energy, and their proposal looks very different from the fusion projects the world has already seen. If the team is right, its strange, spherical hydrogen-boron reactor could be built in useful form before any ongoing conventional fusion projects reach completion. The secret behind the new reactor design? It relies on completely different elements than older projects do, and it uses different methods to heat up its core.

Elusive Power

There's a lot of energy locked away inside atoms. Much of that energy makes up the binding forces that hold atoms together. Physicists have known for most of the last century that they could tap into that energy by splitting those bonds. That reaction, atomic fission, has been deployed to destroy the cities of Hiroshima and

Nagasaki, as well as to power every nuclear reactor that exists in the world today.

But it turns out that the reverse reaction, atomic fusion, is even more powerful (it is the reaction that powers the sun, after all). While fission reactors usually split very large atoms, like uranium or plutonium, fusion reactors aim to smash very light atoms together. Typically, those nuclei are heavy isotopes of hydrogen, such as deuterium and tritium, meaning they have extra neutrons. They fuse to form helium, releasing massive amounts of energy in the process. All the largest known weapons in the human arsenal are fusion bombs.....

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One person's recycling won't stop climate change in itself. We must act collectively

It is liberalism's most dangerous lie that an individual's action can solve problems of this scale.

Climate change is happening now and it's happening faster and much worse than predicted. It's threatening to the world we know and everything in it. It's already killing people. This is beyond doubt or argument. We have just years to change course. If we manage it, we could save the world, at least the one we recognise. Realistically, the prognosis at the moment is that we won't manage to steer the ship around in time.

So why have we, as people with everything to lose, not acted sooner?

We have a global climate agreement and we know what needs to happen. This is a problem we know how to solve. But we aren't acting with anywhere close to the urgency fit for the situation. Renewable energy is cheaper than the bad stuff anyway. Australia is a rich country with the means and the smarts to take on big challenges, so why aren't we doing it? What will it take to get people to respond in a fitting way?

It's not surprising that in response to a problem this huge, this existential, people seek out something they can do, from using a keep cup to being fastidious with the recycling. It makes us feel better, it gives us something tangible to do, it stops us from despairing. But we need to admit that even if every plastic bottle and tin can ever produced was recycled, we'd still be on track for catastrophic climate change. No matter how many plastic straws are declined or ocean plastic turned into shoes, every indication points to our children never knowing coral reefs, the Arctic melting and the seas rising.

READ MORE

Country Happenings

ST.VINCENT/GRENADINES

Drilling contract signed for St. Vincent geothermal project :

St. Vincent Geothermal Company Limited (SVGCL) and Jardboranir hf (Icelandic Drilling Company, IDC) announce the signing of a drilling contract for drilling four wells for a geothermal power project in St. Vincent and the Grenadines in the Caribbean. The wells are intended to supply steam for the geothermal power plant SVGCL is constructing.[ ]..

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JAMAICA & TRINIDAD

GMPC Caribbean seeks to raise US $50 million:

MPC Caribbean Clean Energy Limited, which invests in renewable projects across the Caribbean is seeking to raise US $50 million from cross-listing in Jamaica and Trinidad and Tobago. The start-up investment company will list on the Jamaica Stock Exchange and the Trinidad and Tobago Stock Exchange, providing it raises at least US$5 million in each of those markets....[ ]...

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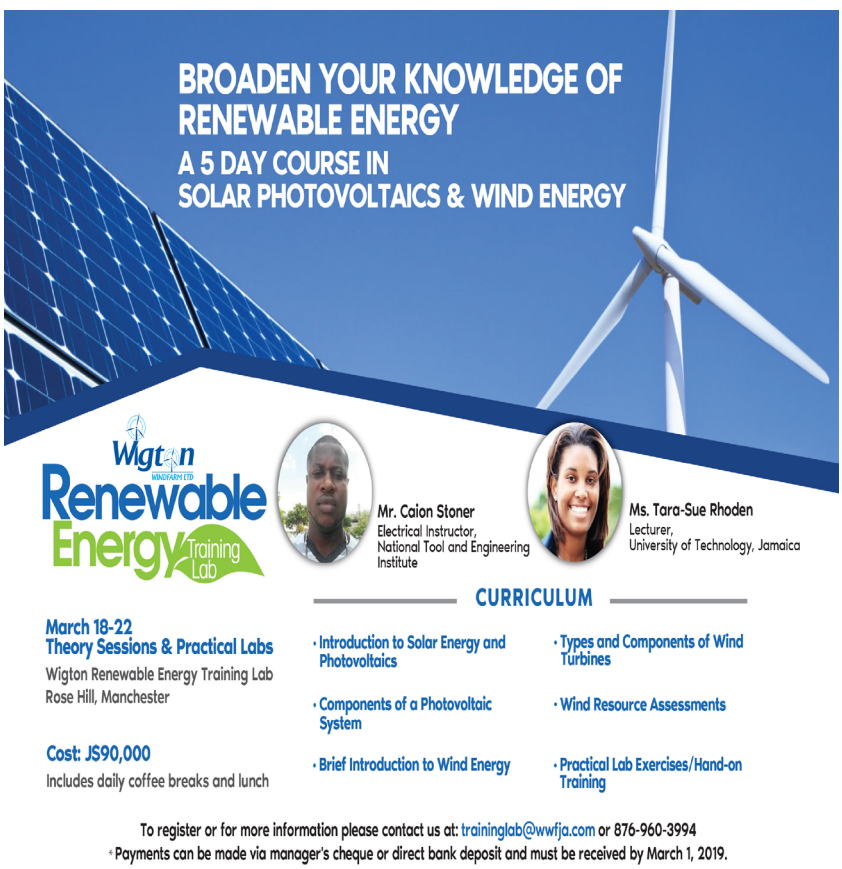
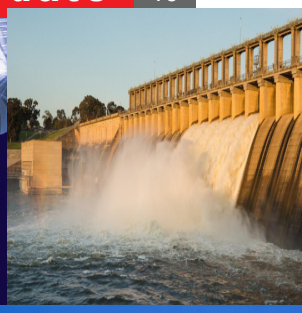


2019 Events

- Solar Wind Earth Energy Tradeshow
  March 13 -15, 2019
  Gwangju, South Korea
- International Recycling, Environmental Technologies and Waste Management
  March 21 - 24, 2019
  BÜYÜKCEKMECE, Turkey
- 4th World Congress on Petroleum and Refinery
  May 20-21 2019
  Osaka Japan
- International Conference on Sustainability, Energy and the Environment
- June 3-5, 2019
  Hawaii Convention Centre, Honolulu, USA



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FEATURED OFFERS:

PETSTATS - the Caribbean Energy Information System (CEIS) primary report of historical (annual) petroleum energy statistics. Included are data on petroleum energy production, consumption and trade; overviews of natural gas, electricity as well as financial and environmental indicators.

CEMB - The Caribbean Energy Ministers' Bulletin - Sustainable Energy, Renewable and Breakthrough Technology.

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