

NO72 (F)
SENATE - PETRONAS 2 KUALA LUMPUR

REGARDING OTHER SOURCES OF ENERGY, HE SAID THE GOVERNMENT WAS DOING RESEARCH AND MAKING EFFORTS TO FIND ALTERNATIVE SOURCES. THIS INVOLVED THE IMPORTATION OF MATERIALS, SUCH AS COAL FROM AUSTRALIA AND INDIA.

IN ADDITION, STUDIES WERE MADE ON THE USE OF SOLAR ENERGY FOR THE PRODUCTION OF ELECTRICITY, HE ADDED.

THE USE OF PADI HUSKS AS A SOURCE OF ENERGY FOR THE GENERATION OF ELECTRICITY HAD ALSO BEEN TRIED BY THE NATIONAL PADI AND RICE AUTHORITY IN KEDAH, HE SAID.

DATUK SERI DR MAHATHIR SAID THE GOVERNMENT WAS ALSO CONSIDERING THE POSSIBILITY OF SETTING UP SEVERAL MINI HYDROELECTRICITY PROJECTS.

HE ALSO SAID THAT STUDIES WERE BEING CARRIED OUT ON THE USE OF LIQUEFIED PETROLEUM GAS FOR CARS.--BERNAMA 1838/AH

SENATE - PETRONAS
BM

KUALA LUMPUR, DEC. 15 ^{B1} (BERNAMA) -- THE QUESTION OF AMENDING PETRONAS' MEMORANDUM OF ASSOCIATION AND ARTICLE OF MANAGEMENT DOES NOT ARISE BECAUSE THE GOVERNMENT, AS A SHAREHOLDER OF THE CORPORATION, HAS POWERS TO DIRECT IT ON CAPITAL AND PROFIT MANAGEMENT, THE DEWAN NEGARA WAS TOLD TODAY.

PRIME MINISTER DATUK SERI DR MAHATHIR MOHAMAD SAID THAT MOST OF PETRONAS' CASH RESERVES HAD BEEN INVESTED IN THE COUNTRY AND ALL OF ITS EARNINGS FROM OIL EXPORT HAD BEEN BROUGHT BACK TO MALAYSIA SINCE THE MIDDLE OF 1978.

REPLYING TO SENATOR DATUK HAJJAH FATIMAH HAJI SALIM, HE SAID THAT ONLY A SMALL AMOUNT OF THE CORPORATION'S CASH RESERVES WERE INVESTED OVERSEAS IN SEVERAL CURRENCIES TO MEET ITS FINANCIAL REQUIREMENTS FOR ITS DEVELOPMENT PROJECTS.

REPLYING TO SENATOR HAJI IBRAHIM ABDULLAH, HE SAID THAT PROFITS FROM THE SALE OF CRUDE OIL HAD RISEN YEARLY BUT THIS TIME THE PROFITS DECLINED SLIGHTLY BECAUSE OF A DROP IN THE WORLD PRICE.

TO A QUERY BY SENATOR DATUK HAJI MOHAMED NOR MOHAMAD, DATUK SERI DR MAHATHIR SAID THAT PETRONAS WAS MAKING EFFORTS TO ENSURE THAT THE USE OF PETROLEUM AS A SOURCE OF ENERGY SOURCE WAS NOT WASTEFUL.
--BERNAMA MORE 1834/AH