

Petronas' money belongs to the people,

says PM

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KEMAMAN, Thurs. —

The Prime Minister today cautioned Petronas against imprudent spending as the money of the richest corporation in the country belonged to the people and should be spent for their benefit.

"Being the richest in the country with large financial reserves, it should guard against wastage and ensure that its activities benefit the whole nation," he said.

"In the final analysis, the money does not belong to Petronas but to the people and the company must at all times be efficiently and prudently managed."

Datuk Seri Dr Mahathir Mohamad was speaking at the opening of the Kertih Airport which forms part of the support infrastructure for the development of the nation's petroleum industry.

Datin Seri Dr Siti Hasmah, Terengganu Menteri Besar Datuk Seri Haji Wan Mokhtar Ahmad and his wife, Datuk Puan Hajah Aishahtun Suhaimi, Petronas chairman Raja Tan Sri Mohar Raja Badiozaman and Deputy Minister in the Prime Minister's Department Datuk Dr Yusof Noor were also present.

Referring to the \$75 million spent by Petronas on the airport, the Prime Minister reminded the corporation to spend its money wisely.

Dr Mahathir said the Government is in the process of co-ordinating developments taking place in the country, especially in the field of industry and infrastructure.

"There is competition among the States for development but care should be taken to avoid duplication of projects. Development projects should benefit the entire nation and should not be exclusively meant for individual States.

"In their race for progress, States should not overlook the development that has taken place in other States. Otherwise the projects will lead to a squandering of funds and effort."

When establishing industries, States should consider the demand and supply situation of the whole nation, he said.

State Governments should drop any tendency to show off and compete

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with one another in setting up industries and infrastructure when similar facilities already exist to meet the needs of the country.

He hoped all Menteri Besar and Chief Ministers would follow the Federal Government's rationalising of establishments of industries to prevent unreasonable or overlapping development.

The Prime Minister said the Kertih Airport was unique in that it was

not built by the Government but with funds provided by Petronas.

"When I was told that they were going to build an airstrip in Kertih, I thought that it was just an ordinary airport to cater to the petroleum industry.

"However, the airport is not like an airstrip in a plantation but is well-equipped and modern. It is even better than the Kuala Terengganu Airport and many other airports in the country.

"Even the proposed international airport in Pulau Langkawi which can accommodate Airbuses is estimated to cost only \$70 million. But this airport meant for Fokker Friendships costs \$75 million."

Terengganu used to be one of the most backward States in Peninsular Malaysia but today, by God's grace, the petroleum industry has changed its position considerably, he said.

"We are fortunate that our per capita oil production is greater than that of other oil producing countries because we have only a population of 15 million and our daily production is 400,000 barrels."

He said that Terengganu, with a population of only about 600,000, produces 200,000 barrels a day.

He hoped the airport, which now mainly serves the petroleum industry, will eventually become a public airport.

He said when the population of the area increases, the people can make use of the airport and the huge amount spent in its construction will be justified.