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MAHATHIR - THAILAND

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GENTING HIGHLANDS, MARCH 22/(BERNAMA) -- MALAYSIA AND THAILAND WILL ADOPT A FORMULA OF EQUAL SHARING OF PRODUCTION IN THEIR PROPOSED OIL EXPLORATION IN THE OVERLAPPING TERRITORIES IN THE GULF OF SIAM, DATUK SERI DR MAHATHIR MOHAMAD SAID TODAY.

THE PRIME MINISTER SAID THERE WOULD BE A 50-50 PRODUCTION SHARING BETWEEN PETRONAS AND TRITON (AN AMERICAN COMPANY WHICH HAS BEEN GIVEN THE CONCESSION BY THE THAI GOVERNMENT TO DEVELOP THE AREA), IN THE OPERATIONS.

HOWEVER, HE SAID, THERE WERE STILL CERTAIN DETAILS ON THE CONDITIONS OF CO-OPERATION AND PROCESS RELATING TO THE SET UP OF THE MALAYSIAN-THAI JOINT DEVELOPMENT AUTHORITY WHICH HAD TO BE WORKED OUT.

(THE MALAYSIAN-THAI JOINT DEVELOPMENT AUTHORITY WILL BE RESPONSIBLE TO OVERSEE THE OPERATION).

DATUK SERI DR MAHATHIR SAID THE CONDITIONS OF CO-OPERATION WOULD BE AMONG THE SUBJECTS OF DISCUSSION WITH HIS THAI COUNTERPART, GEN TUN CHATICHAI CHOONHAVAN WHEN HE VISITED THAILAND THIS WEEKEND. -- MORE

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HE SAID THE FORMULA OF EQUAL PRODUCTION SHARING HAD BEEN AGREED TO BY BOTH PARTIES, IRRESPECTIVE OF THE COMPANY AND TERRITORY INVOLVED IN THE PRODUCTION.

DATUK SERI DR MAHATHIR WAS SPEAKING AT A PRESS CONFERENCE ON HIS MEETING WITH SENIOR GOVERNMENT OFFICIALS HELD HERE TODAY.

HE EXPRESSED CONFIDENCE THAT THE OPERATIONS COULD BEGIN SOON.

MALAYSIA AND THAILAND AGREED ON THE SETTING UP OF THE AUTHORITY DURING DISCUSSIONS BETWEEN DATUK SERI DR MAHATHIR AND GEN TUN CHATICHAI IN KUALA LUMPUR IN AUGUST LAST YEAR. BOTH PARTIES NEGOTIATED ON THE MATTER SINCE 10 YEARS AGO.

DATUK SERI DR MAHATHIR WILL BE ON A WORKING TWO-DAY VISIT TO PATTAYA FROM THIS SATURDAY TO DISCUSS ISSUES RELATED TO BILATERAL RELATIONS AND DEVELOPMENT. -- MORE

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THE PRIME MINISTER WILL BE ACCOMPANIED BY A 25-MEMBER DELEGATION INCLUDING DEFENCE MINISTER TENGKU AHMAD RITHAUDDEEN, CULTURE AND TOURISM MINISTER DATUK SABBARUDDIN CHIK AND DEPUTY FOREIGN AFFAIRS MINISTER DATUK ABDULLAH FADZIL CHE WAN.

DATUK SERI DR MAHATHIR ADDED THAT HE WOULD SIGN AN AGREEMENT WITH THAILAND ON A FERRY SERVICE BETWEEN TAKBAI IN SOUTHERN THAILAND AND PENGKALAN KUBUR IN KELANTAN, WHICH HE SAID WAS TO HAVE BEEN OPERATIONAL NOW.

HE WOULD ALSO DISCUSS WITH GEN TUN CHATICHAI ISSUES RELATED TO MALAYSIA-THAILAND BORDER. -- BERNAMA

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