

19 JUL 1996

ASIA OIL AND GAS CONFERENCE ON JULY 30

KUALA LUMPUR, July 19 (Bernama) -- The "Asia Oil and Gas and Exhibition 1996" to be held here end of this month will address concerns over the limited and declining supply of oil in the region among other things.

To be opened by Prime Minister Datuk Seri Dr Mahathir Mohamad on July 30, it would also assess future trends, strategic issues and challenges facing the petroleum industry in the Asia Pacific as well as explore new opportunities in the East Asian market in both upstream and downstream activities.

"This is in view that demand for oil is seen rising from 17.5 million barrels per day (BPD) in 1995 to 20.8 million BPD in the year 2000 and 26.3 million BPD in 2003," Mirzan Mahathir, chairman of the Asian Strategy & Leadership Institute (ASLI), said here today.

He was speaking at a press conference called to announce the three-day conference, organised by ASLI. It is the first to be held in Malaysia.

Mirzan said investment in exploration opportunities, refining facilities and opportunities in trading would be on the increase to meet shortages in supply.

To this end, the conference would be a timely platform to discuss areas for mutual cooperation and tackling issues facing the industry.

He said Malaysia was focusing its efforts on developing the domestic gas industry to diversify utilisation of energy resources besides going into the downstream manufacture of petrochemical products.

Having successfully developed domestic petroleum resources, Malaysian companies have ventured overseas in both upstream and downstream sectors in Australia, Argentina, Cambodia, China, the Philippines, South Africa, Turkmenistan, Vietnam and Yemen, he added.

The conference, which would be officially closed by Deputy Prime Minister Datuk Seri Anwar Ibrahim, would feature 10 ministers from 23 countries, as well as deputy secretary-general of the Organisation of Petroleum Exporting Countries (OPEC) Dr Ramzi Salman, and former OPEC secretary-general Dr. Subroto.

Petronas chairman Tan Sri Azizan Zainul Abidin would chair a seven-man advisory panel while the national oil corporation's president Datuk Mohd. Hassan Marican would chair a management council in efforts to ensure the high-quality and success of the event.

Minister in the Prime Ministers Department Datuk Abang Abu Bakar will chair a session comprising several Asean ministers on "Oil Industry - Policies and Investment Prospects."

An exhibition would also be held during the conference where 12 companies, including Petronas, Shell Malaysia, Promet and Miri Supply Base Sdn Bhd, would display their products and services. -- BERNAMA

MR LDB