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Mahathir-Trinidad

MALAYSIA AND TRINIDAD AND TOBAGO DISCUSS OIL AND GAS COOPERATION

By: Salmy Hashim

PORT-OF-SPAIN, Nov 13 (Bernama) -- Leader of Malaysia and Trinidad and Tobago discussed possible cooperation in the oil and gas sector, especially in downstream activities, in bilateral talks on Tuesday.

Prime Minister Datuk Seri Dr Mahathir Mohamad met with his counterpart, Basdeo Panday, during which the latter expressed his amazement that Malaysian national oil company Petronas could generate a pre-tax profit of US\$4 billion (RM10 billion) by next year, an official said.

Trinidad and Tobago, despite being an oil and gas-rich nation with a population of one million people, still has a 15 per cent unemployment rate.

Panday said the rate was the lowest in nine years.

The tiny island nation has 18 to 23 trillion cubic feet of gas reserves still untapped.

The petroleum sector remains the backbone of the Trinidad and Tobago economy. In the first half of this year, output rose by 1.6 per cent to 133,000 barrels per day.

Dr Mahathir, at a briefing for Malaysian journalists prior to his departure for French Guiana, said oil and gas plus labour-intensive industries like garment and electronics could help ease the unemployment problem in the island nation.

He said an honorary consul could be appointed in Port-of-Spain to start building economic relations between Malaysia and Trinidad and Tobago.

Businessmen from the island nation were expected to visit Malaysia to identify their needs while Malaysian businessmen could reciprocate at a later time, he said.

This was Dr Mahathir's first visit to the island nation. On Wednesday, he met President Noor Hasanali, Prime Minister Panday and 77 Malaysian students taking medical courses here.

He also visited the Point Lisas Industrial Port Development Corporation. -- BERNAMA

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