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Petronas

PETRONAS PRESIDENT BREAKS SILENCE ON US PROBE

LANGKAWI, Nov 17 (Bernama) -- Petronas President Tan Sri Hassan Marican today broke his silence over a US probe in a gas field venture in Iran involving the Malaysian national oil corporation, Total SA of France and Gazprom of Russia.

Hassan said that Petronas has not been contacted by any US authority or official on the matter.

Hassan said it was up to the government whether to allow US Deputy Assistant Secretary of State for Energy, Sanctions and Commodities William Ramsay to investigate Petronas because it belonged to the government.

Ramsay, who was earlier expected to arrive tomorrow, will be here on Wednesday instead.

"We'll have to wait and see," replied Hassan when asked if Petronas would allow US officials to carry out the probe.

Hassan was one of several Malaysian officials who accompanied Prime Minister Datuk Seri Dr Mahathir Mohamad in bilateral talks with French President Jacques Chirac here today.

Hassan said preliminary work on the US\$2-billion South Pars Gas Project in Iran would continue despite protest from the US which alleged that the project contravened its 1996 Iran-Libya Sanctions Act.

Petronas, which has a 30 per cent stake in the project, did not recognise unilateral sanction, said Hassan.

"We are allowed to do business with countries we want to do business with. Our business will continue," he said. -- BERNAMA

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