

15 APR 1999

Parliament-Petronas

PETRONAS SUPERVISION LIMITED TO POLICY

KUALA LUMPUR, April 15 (Bernama) -- The supervision of Petronas, the national oil corporation, by the Prime Minister's Department is limited to policies on the country's petroleum industry development.

Parliamentary Secretary to the Department Datuk Othman Abdul said investment decisions and other operating matters were the responsibility of the management of the company.

He said this in a written reply to Datuk Seri Anwar Ibrahim (Independent-Permatang Pauh) who asked the Prime Minister to confirm that he was not involved at all in the move to save a company owned by Mirzan Mahathir and if Dr Mahathir Mohamad was aware that Petronas was under his responsibility.

"I am surprised at the matter raised since Anwar himself, when he was Deputy Prime Minister and Finance Minister, had explained that Dr Mahathir was not involved at all in the Petronas decision to acquire an interest in Konsortium Perkapalan Bhd (KPB), a company led by Mirzan.

"And, that the decision was reached by Petronas on its own based on its evaluation and that it was not a bail-out of KPB," he said.

Foreign Minister Datuk Seri Syed Hamid Albar said Malaysia considered its membership in various international organisations such as the Organisation of Islamic Conference (OIC) as important to garner support concerning certain issues.

He said such memberships were important despite organisations such as the OIC, D-8 and G-15, the groupings of developing countries, being criticised as being ineffective in tackling issues.

"We faced resistance when we first called for reforms in the world financial system but the G-15 grouping has now adopted Malaysia's view which means we are no longer alone and that others support us," he told Abdul Rahman Sulaiman (BN-Parit Buntar) in the Dewan Rakyat here today.

He said Malaysia and member countries of the OIC, D-8 and G-15 would only be involved in viable projects with a high success rate probability.

-- BERNAMA

MHI THG