

# It's praises for world-class hub

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KERTIH, Thurs. --- Petronas' Petroleum Industry Complex was officially launched here today with praises and renewed commitment from the national oil corporation and its foreign joint venture partners to further develop the petrochemical belt.

"This hub is world-class," remarked Trevor Munday, representing the "who's who" of the global petroleum and petrochemical industries operating there including ExxonMobil, Britain's BP, Dow Chemicals, BASF, Mitsui and Mitsubishi.

"It offers excellent infrastructure facilities and services. Its dedicated rail link to the Kuantan port provides safe and cost-competitive access to targeted regional customer>."

Munday, who is Petlin Malaysia Sdn Bhd director, said the complex enabled the businesses there to benefit from Malaysia's proximity to fast-growing markets in Asia Pacific including China, the Indian sub-continent and Australasia as

well as emerging markets in sub-Saharan Africa.

"On behalf of all the joint-venture partners, I wish to assure you that we are very proud of our partnerships with Petronas," he said before the PPIC opening by Prime Minister Datuk Seri Dr Mahathir Mohamad.

Dr Mahathir said the PPIC had become the nerve centre of the petroleum and petrochemical industry in the country.

"It would not be wrong to say that the complex has become the backbone of Peninsular Malaysia's economy. It is a strategic link to the offshore facilities where four gas pipelines, each stretching over 150km and a 200km oil pipeline, transfer oil and gas to shore around the clock."

The PPIC, whose development was spurred by the discovery of oil and gas offshore Terengganu in the 1970s, has enhanced the country's competitive edge and drawn many global players to help turn Kertih, once a sleepy fishing village, into

an industry hub.

Developed since early 1980s with a massive investment of RM70 billion, including RM40 billion from foreign parties, PPIC now boasts 41 installation and supporting plants, making it one of the world's most integrated petroleum and petrochemical complexes.

They include an oil refinery with a condensate splitter, six gas processing plants, 11 gas-based petrochemical plants, five ancillary facilities and six common support facilities.

Petronas chairman Tan Sri Azizan Zainul Abidin said: "We feel gratified that our efforts to woo foreign investments and that the huge investment in infrastructure undertaken by Petronas were met with favourable response from the world's main players in the petroleum industry."

He said Kertih handles an average 360,000 barrels of oil and processes two million cubic feet of gas a day supplied by 58 oil and gas platforms offshore.