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MALAYSIA-PETROLEUM INDUSTRY

PETROLEUM INDUSTRY IN KERTIH A SYMBOL OF M'SIA'S HIGH TECH DEVELOPMENT

KEMAMAN, June 25 (Bernama) -- British High Commissioner, Bruce Cleghorn, has described the petroleum and petrochemical industry in Kertih near here as a mark of Malaysia's achievement in high technological development.

He said his visit to the petrochemical plants in Kertih was the best place for him to understand how much Malaysia had developed in 20 years.

What is seen in Kertih is an investment on high technology which has helped to drive Malaysia forward and achieve the level of growth it has achieved over the recent years, he told reporters after visiting Ethylene (M) Sdn Bhd's and BP Petronas Acetyls Sdn Bhd's plants in Kertih.

In May this year, Prime Minister Datuk Seri Dr Mahathir Mohamed, after launching the Petronas Petroleum Industry Complex, said oil exports from Kertih earned a revenue of RM6.6 billion last year while exports of refined petroleum products amounted to RM2.5 billion.

He had said that some huge amount had been invested to explore, develop and produce oil and gas from offshore Peninsular Malaysia including the designing, building and operating of the oil, gas and petrochemical plant and facilities.

The petrochemical plants around Kertih generate foreign exchange to the tune of half a billion ringgit while import substitution for the products is close to one billion ringgit.

Last year, petroleum and petrochemical exports from Kertih amounted to RM7.9 billion.

Cleghorn, who is on a two-day visit to Terengganu, said the visit to Kertih was important as he could witness Petronas' contribution to the development of the country and also the partnership it enjoyed with UK oil company, British Petroleum (BP).

He said through the partnership, BP had contributed by bringing in world class technological knowledge and substantial investment into Malaysia.

He said the British company had invested a substantial amount of RM18 billion in the country between 1990 and 1999.

The BP joint venture plants in Kertih represent an extremely important contribution via a major British company to the development of Malaysia, he added. -- BERNAMA

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