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Dr Mahathir agrees that Petronas should go downstream in Sabah

PETROLIAM Nasional Bhd (Petronas) adviser Tun Dr Mahathir Mohamad yesterday said he will suggest that the national oil corporation look into establishing downstream activities in Sabah.

He was answering a question from Sabah Deputy Chief Minister Tan Sri Chong Kah Kiat during a dialogue at the International CEOs Conference yesterday.

"I would agree that the time has come for Petronas to make use of the new (oil) finds in Sabah," he said.

Dr Mahathir, however, said such an initiative would take some time to realise.

"I am quite sure when the study proves that it is feasible and profitable, Petronas will decide to have more downstream activities in Sabah.

"Petronas is interested in increasing its earnings, not only for itself but also the country," Dr Mahathir said.

(END) Source : Business Times