

# Petronas' Russian revolution

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## PM: The firm is in talks with oil and gas giants Gazprom and Rosneft

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**MOSCOW:** Petronas is in talks with Gazprom and Rosneft – two of the world's biggest oil and gas corporations – for a sizeable energy deal in Russia.

“Petronas chief (Tan Sri Hassan Merican) has been having talks with the two Russian corporations,” Prime Minister Datuk Seri Abdullah Ahmad Badawi said.

“They (the oil firms) do not want me to talk about it but from what I have been told, it will be very big.

“There is a very high level of interest in these talks,” said Abdullah at a press conference at the end of his official visit here.

Russia was the first stop in his official visit to three European nations. He will be in Bosnia today, and in Italy from June 25.

He said the energy deal was also discussed during his meeting with Russian President Vladimir Putin on Monday.

Asked what sort of deal Petronas was negotiating, Abdullah said the national oil corporation was “well-placed to take advantage of any deal.”

It had been reported here that Petronas was eyeing oil and gas exploration in Russia, and that the two state-owned Russian corporations were keen to work together with the Malaysian firm.

Earlier, addressing the Russia-

»There is a high level of interest in these talks«

DATUK SERI ABDULLAH AHMAD BADAWI

Malaysia Business Forum, Abdullah said businessmen from the two countries should take advantage of the expanding trade ties between the two nations.

Abdullah said the two governments had agreed to expedite agreements that would encourage cross-border investments.

Among the agreements that would be signed by the end of the year are those guaranteeing investment, avoidance of double taxation and protection of intellectual property.

At the forum, LimKokWing University also signed agreements with three Russian institutes on joint degrees, research and development, and to allow students in Malaysia to spend a semester each year in Russia and vice versa to experience campus life in both countries.

Muhibbah Engineering, meanwhile, signed an MoU with Mirax Construction of Russia on possible infrastructure development on a joint-venture basis.



**Mortar moment:** Abdullah receiving the honorary doctorate at the Moscow State Institute for International Relations yesterday. — AP