

Malaysia, Brunei Reiterate Commitment On Oil And Gas Sector Cooperation
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BANDAR SERI BEGAWAN, Sept 12 (Bernama) -- Malaysia and Brunei have reiterated their commitment in further strengthening cooperation in the oil and gas sector and instructed their relevant officials to discuss the financial and operational modalities.

The discussion will include the efficient development of any straddling fields with a view to formalizing an arrangement as soon as possible.

In a joint statement here Monday after the 15th Annual Leaders' Consultation between Malaysia and Brunei at Istana Nurul Iman, Malaysia's Prime Minister Datuk Seri Najib Tun Razak and Sultan Hassanal Bolkiah of Brunei said they were encouraged that the existing cooperation between the national petroleum authorities of the two countries had been proceeding well.

They also expressed satisfaction with the signing of a Memorandum of Understanding (MoU) between Petroleum BRUNEI and Petronas on cooperation in the oil and gas sector.

"In this regard, both national petroleum authorities will work on a joint undertaking in Brunei Darussalam's Block N under the framework of a production sharing contract," said the statement.

Both leaders also noted that the MoU on the Joint Demarcation and Survey of the Land Boundary and its Terms of Reference were close to being finalised.

"The leaders looked forward to its speedy conclusion by the Joint Brunei Darussalam-Malaysia Land Boundary Committee to enable both sides to commence work on the joint demarcation and survey of the land boundary by the end 2011," the statement said.

During the consultation, both leaders discussed the construction of a bridge spanning the Pandaruan River and reviewed decisions made at the 14th Annual Consultation.

"In their desire to further strengthen relations and bring the people of the two countries closer together, the leaders agreed that the bridge would be build jointly by the government of both countries and its construction is without prejudice to the final outcome of the joint land border demarcation between the two countries.

"The leaders also agreed that a groundbreaking ceremony to officiate the project site for the bridge by Brunei Minister of Communications and Malaysia's Works Minister will take place on Sept 13 2011 in Temburong, Brunei.

The leaders urged the joint project team to ensure the expeditious construction of the bridge," the statement added.

Both leaders also reaffirmed their commitment to strengthen the existing economic cooperation between Brunei and Malaysia, particularly economic collaboration with the states of Sabah and Sarawak.

During the consultation, Najib and Sultan Hassanal Bolkiah witnessed the signing of an

agreement and three MoUs.

The agreement was between the Malaysian and Brunei governments on the construction of a bridge spanning the Pandaruan river.

It was signed by Malaysian Works Minister Datuk Shaziman Abu Mansor and Brunei Minister of Communication Datuk Seri Setia Awang Abdullah Begawan.

The first MoU signed was on Economic and Technical Cooperation between the Brunei and Sarawak governments. It was signed by Sarawak Second Minister of Planning and Resource Management and Minister of Public Utilities Datuk Awang Tengah Ali Hassan and Brunei's Second Minister of Foreign Affairs and Trade Pehin Datuk Lim Jock Seng.

The second was on Investment Cooperation between Bantree Sdn Bhd of Brunei and the Sabah Economic Development and Investment Authority (SEDA).SEDA chief executive officer Datuk Dr Mohd Yaakub Johari signed for the Malaysian side while Brunei Investment Agency (BIA) managing director Hartini Abdullah signed for the Brunei side.

The last MoU between Petroleum Brunei and Petronas on Cooperation in the Oil and Gas Sector was signed by President and Chief Executive Officer of Petronas Datuk Shamsul Abbas Azhar and Lim.

Later, Najib and wife Datin Seri Rosmah Mansor had an audience with the Sultan of Brunei and his wife Raja Isteri Pengiran Anak Saleha.

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