

**Petronas Gives Priority To Bumis, Says Dr M  
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By Prem Kumar Panjamorthy**

PUTRAJAYA, Feb 13 (Bernama) -- Petronas is "caught" between championing its founding objective of uplifting the Bumiputera business community and to open up its business for foreign participation in line with its business globalisation plan, says former Prime Minister Tun Dr Mahathir Mohamad.

He said the national oil giant has always been supportive of the local business community particularly Bumiputera entrepreneurs.

"Petronas is at a dilemma. At one end, it is asked to open up for foreign business participation while on the other, it has to uphold the founding objective to enhance Bumiputera business community.

"When we open up, foreign companies tend to overtake local companies in securing contracts as they have a better portfolio and a proven track record," said Dr Mahathir, who is also Petronas' advisor, in an interview with Bernama.

Dr Mahathir said local Bumiputera companies must be given priority by Petronas in awarding projects.

"For that very purpose, Petronas, the Malay Economic Action Council (MTEM) and several other non-governmental organisations have held discussions on how to tackle the issue amicably to reach a win-win solution.

"If we only look for high-skilled companies, definitely foreign companies will be better than the locals.

"Petronas will always remember its founding principle to assist local companies, especially Bumiputera firms.

"The Petronas management is considering the issue. Through the discussions, it should come out with a good plan," he said when responding to a coalition of Malay non-governmental organisations which had expressed disappointment on Petronas, alleging that all of its major contracts were awarded to foreign companies.

Claiming that equally qualified local companies were not getting any contract, the MTEM also demanded that Petronas' President and Chief Executive Officer Tan Sri Shamsul Azhar Abbas should take the responsibility for the failure and should step down.

MTEM also asked Prime Minister Datuk Seri Najib Tun Razak to intervene and ensure that Petronas contracts were awarded fairly.

Petronas was incorporated on Aug 17, 1974 as the national oil company of Malaysia, vested with the entire ownership and control of the petroleum resources in the country.

It has since grown from merely being the manager and regulator of Malaysia's upstream sector into a fully integrated oil and gas corporation, ranked among the Fortune Global 500 largest corporations in the world.

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