

**Petronas Expects Rapid Project To Be Ready By 2017**  
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KUALA LUMPUR, June 5 (Bernama) -- The first phase of the Petronas Refinery and Petrochemical Integrated Development (Rapid) project in Pengerang will be completed by the first quarter of 2017, a year beyond the earlier target of 2016.

President and Group Chief Executive Officer Tan Sri Shamsul Azhar Abbas said the Rapid project is still in the planning stage and the finance investment decision is expected in the first quarter of next year.

"Once we receive the finance investment decision, then it will be a lot of money to wrap up," he told a media briefing after presenting Petronas' first quarter 2013 financial performance Wednesday.

Shamsul Azhar said the Rapid project would probably take approximately RM60 billion of the national oil company's RM300 billion total capital expenditure announced last year.

He attributed the project's delay to the state government's housing scheme, the relocation of Muslim, Chinese and other cemeteries areas, and the water management problem.

"We cannot build our RM60 billion plant without our plant running because of the water problem.

"Therefore, we are thinking to take over the water project in Pengerang and we do not rely on the government to run the project," he added.

The Rapid project, covering some 2,000 hectares, is bigger than the combined areas of the Petronas hubs in Melaka, Kerteh and Gebeng, and is expected to produce nine million tonnes of petroleum products and 4.5 million tonnes of petrochemicals a year, including downstream products.

The facility will also have its own regasification plant that will enable it to receive liquefied natural gas (LNG) tankers.

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