

Petronas signs LNG contracts with Taiwan's CPC Corp

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By REUTERS

Malaysia's state oil firm Petroliam Nasional (Petronas) has signed two contracts to supply CPC Corporation of Taiwan with up to 2.6 million tonnes a year of liquefied natural gas (LNG) for six years.

"Delivery to CPC is scheduled from the second quarter of 2014 and 2015 respectively," Petronas said in a press statement on Thursday, without disclosing the financial value of the contracts.

Petronas has been seeking higher prices for the 2 million tonnes of LNG a year it supplies to South Korea's Korea Gas Corp (KOGAS), company sources told Reuters in December.

Petronas, which finances more than a third of Malaysia's government budget via dividends, on Tuesday posted a 45.4% jump in fourth-quarter profit, as exploration efforts at home and abroad paid off with a boost in output.

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