

Turkmenistan wants Greater Petronas Participation in Downstream Sector

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PUTRAJAYA, Nov 8 (Bernama) -- Turkmenistan has expressed an interest for Malaysia's state-owned oil giant Petronas to enhance its participation in downstream activities especially in petrochemical plants, said Prime Minister Datuk Seri Najib Tun Razak.

In a joint media conference here today, Najib said visiting Turkmenistan President Gurbanguly Berdimuhamedov also wanted Petronas, which has invested some US\$10 billion in Turkmenistan since 1996, to consider participating in the Afghanistan-Pakistan pipeline project.

The pipeline will transport Caspian Sea natural gas from Turkmenistan through Afghanistan into Pakistan and thence to India.

"I express my appreciation to President Gurbanguly Berdimuhamedov for giving us the opportunity to showcase our commitment to Turkmenistan through the involvement of Petronas," said Najib.

Berdimuhamedov, who is on two-day official visit to Malaysia beginning on Monday, held talks with Najib earlier at Perdana Putra here.

This is the second visit by President Berdimuhamedov to Malaysia. His first was in 2011.

Najib, who is also Finance Minister, said the development of gas facilities in the Caspian Sea is a prime example of Malaysia's commitment to Turkmenistan.

"It is with a sense of pride that Malaysia has been able to develop such high technology in Turkmenistan to show our commitment and also Petronas' capability as a company to develop oil and gas resources around the world," he added.

Najib said Petronas is committed to being a good corporate citizen in Turkmenistan in particular and continues to provide more employment opportunities for the locals in the oil and gas industry as well as providing training in Malaysia through Petronas.

To date, 85 per cent of the positions in Turkmenistan are held by the locals, the prime minister said.

Petronas has also provided training for 230 technicians and 150 scholarships have been given to the people of Turkmenistan to participate in the oil and gas industry, he said.

Berdimuhamedov said Petronas Carigali (Turkmenistan) is an impressive example of a long-term successful operation in Turkmenistan for a mutually beneficial bilateral partnership.

"We welcome more Malaysian companies to establish an active participation and will provide other assistance in our country," he said.

He said great prospects exist for joint activities in the energy, communications, banking, construction, urban management, oil and gas processing, chemical, high technology and tourism sectors.

In a joint statement, both leaders agreed to strengthen, promote and develop comprehensive cooperation in the oil and gas industry as well as petrochemical production, on the basis of equality and mutual benefit.

"Both sides, recognizing the need to encourage foreign investment in order to accelerate the economic prosperity of both countries, noted Petronas' positive, long-lasting experience in the oil and gas sector of Turkmenistan and agreed to further develop mutually beneficial cooperation," it added.

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