

Petronas sees \$20 billion investment in its Canadian LNG project

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The Petronas logo is seen at one of its petrol outlets in Putrajaya outside Kuala Lumpur December 8, 2012. REUTERS/Bazuki Muhammad

Malaysian state oil and gas firm Petronas expects investment of \$20 billion in its west Canada liquefied natural gas (LNG) export project that aims to meet growing demand in Asia, a senior company official said on Tuesday.

The project, known as Pacific NorthWest LNG, will build two LNG trains of 6 million tons per year (tpy) each by the end of 2018 or 2019, Arif Mahmood, vice president of corporate planning at Petronas told an industry conference.

The \$20 billion investment cost includes about \$5 billion for a pipeline project to be built by TransCanada Corp (TRP.TO) to supply gas to the two LNG trains, Mahmood said.