

Petronas to delay start-up of US\$16 bln RAPID refining and petrochemical complex until mid-2019

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Malaysia's state-owned oil and gas company Petronas is delaying the start-up of its US\$16 bln RAPID refining and petrochemical complex in the southern state of Johor until mid-2019, from the earlier planned start up of early 2019, as per Reuters. For the refinery, the start up will be middle of 2019. That is the current schedule. The slide in oil prices over the past year forced Petronas to review and re-bid some of its engineering, procurement and construction contracts (EPC)", President and Group Chief Executive Officer Wan Zulkiflee Wan Ariffin said on the sidelines of the Asia Oil and Gas Conference in Kuala Lumpur. The weak oil prices also prompted Petronas to rephrase some of its petrochemical projects. The project is slated to be Malaysia's largest liquid-based green-field downstream development. It has been twice delayed due to issues with relocation of residents.