

BUSINESS

PTT keeps Cambodia jet fuel gig

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WRITER: YUTHANA PRAIWAN



PTT Plc, Thailand's giant oil and gas conglomerate, has renewed its concession with the Cambodian government to provide jet fuel services for another five years at airports in Phnom Penh and Siem Reap.

Senior executive vice-president Auttapol Rerkpiboon said PTT will provide jet fuel service at the two airports until 2018 as part of the group's plan to expand its oil and gas business across Southeast Asia.

Mr Auttapol said PTT updated its investment plan for the regional oil business, previously costing 2.45 billion baht for expansion from 2013-17.

The current plan calls for 2.85 billion to upgrade and develop new petrol service stations in Cambodia, Laos and the Philippines.

PTT expects fuel sales volume in these countries will rise by 10% to 2.2 billion litres by 2018 from 2 billion this year.

Sales value is forecast to grow by 25% to 75 billion baht from 60 billion this year.

The number of petrol stations is projected almost to triple to 300 over that period from 105 at present.

In Myanmar, PTT is finalising its plan to open its first service station

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soon in Nay Pyi Taw.

The group is spending 450 million baht in Cambodia to expand its retail oil network to 50 stations from 15.

"Fuel demand in Cambodia has grown rapidly due to the expansion of tourism and investments in light industries," said Mr Auttapol.

For Laos, 1 billion baht has been allocated to triple its service stations to 60. Last year, PTT sold 140 million litres of fuels there.

"Laos is opening up its economy to foreign investors in the power, agribusiness and mining sectors. That will drive demand for fuels in these activities to grow substantially," said Mr Auttapol.

In the Philippines, PTT plans a 1.4-billion-baht investment to expand the number of its petrol stations to 150 from 70. Last year, sales volume totalled 800 million litres.

In countries whose petrol industry has yet to liberalise including Vietnam, Indonesia and China, PTT will launch lube oil products this year to reach out to motorists.

"Once these countries liberalise the oil business, we won't hesitate to go," said Mr Auttapol.

PTT is studying the possibility of an oil trading business in Singapore while it expands in Malaysia's petrochemical sector through a partnership with the national oil firm Petronas.

Shares of PTT closed yesterday on the Stock Exchange of Thailand at 311 baht, down five baht, in heavy trade worth 1.59 billion baht.



WASHINGTON: The United States said on Wednesday it would follow the lead of the Association of Southeast Asian Nations (Asean) by inviting a non-political representative from military-ruled Myanmar to

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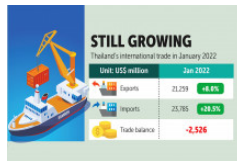
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