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RAPID to start commercial ops in Q4

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© Provided by SMG Business Services Sdn Bhd. The Refinery and Petrochemical Integrated Development (RAPID) project will begin its commercial operations in the fourth quarter of this year, Finance Minister Lim Guan Eng said.

KUALA LUMPUR: The Refinery and Petrochemical Integrated Development (RAPID) project will begin its commercial operations in the fourth quarter of this year, Finance Minister Lim Guan Eng said on Tuesday.

He said the project would turn Malaysia into a net exporter of refined fuels for the first time since 2008.

"This (Petronas and Saudi Aramco) joint venture marks a historic partnership between two of the world's most successful national oil companies.

"The collaboration brings together vast resources, technologies, experience, expertise and commercial presence much to the benefit of both companies and both countries," Lim said in his opening speech at the Asian Oil, Gas and Petrochemical Exhibition (OGA) here. - Bernama