

KERATAN AKHBAR

TARIKH : 4 MEI 2024
AKHBAR : NEW STRAITS TIMES
MUKA SURAT : 4

Gas imports may rise if no changes made, says Rafizi



ELECTRICITY SUPPLY

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KUALA LUMPUR: Malaysia may have to import more gas to generate electricity if the government does not make the necessary sustainable changes, said Economy Minister Rafizi Ramli yesterday.

Malaysia imported as much as 25 per cent of the gas used to generate electricity last year.

"This situation will continue and this year, it is expected that we will import until mid-30 per cent of the gas needed.

"How do we get the public and stakeholders onboard? We have to tell the truth and the truth is painful," he said at the Intan Minister's Conversation 2024 yesterday.

"If we do not do something about this, we will be fully dependent on gas imports by 2050. We have seen how countries that rely on gas imports are impacted when geopolitical tensions such as the Ukraine-Russia war erupted.

"We have to change the energy policy so that by 2050, we will not be dependent on other countries to generate our electricity," he added.

On the government's sustainability efforts, Rafizi said the country seemed to be far behind neighbouring countries despite the opportunities that it had.

He said Malaysia had everything needed to become a sustainable nation, such as a strategic location and one of the best electrical systems in the region.

"However, we are behind Indonesia because it seems like it has a sustainability plan and is moving forward with it.

"Thus, the government has launched the NETR (National Energy Transition Roadmap) because we have to be more ambitious. It will be a challenge but there are difficult decisions that tick all the boxes.

"The external world will punish us if we do not do energy transition. We are a part of the world and internally, we cannot afford the behaviour that we have now."

Under the NETR, the government has set a target for Malaysia to achieve net zero emissions by 2050.

Meanwhile, Rafizi said the country's oil supply had reduced significantly and would continue to decline.

He said Malaysia currently produced less than 400,000 barrels of oil daily — the lowest level ever — compared to 700,000 barrels daily about 20 years ago.

"We are discovering less oil in the country. The government receives an annual dividend from Petronas (Petroleum Nasional Bhd) and has been dependent on it for the past 20 years.

"Every ringgit that we take from Petronas, it reduces its ability to make new oil discoveries," he added.

Economy Minister Rafizi Ramli speaking at the Intan Minister's Conversation 2024 yesterday. PIC BY ASYRAF HAMZAH