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## BSP remains committed to supporting Brunei's economic diversification

*By Narissa Noor*



**Dr Grahaeme Henderson, Managing Director of BSP, delivering his speech at the launching ceremony of IGT. - JASON LEONG**

With the official opening of the technologically-advanced Industrial Gas Terminal that will power the Brunei Methanol Plant yesterday, the Weekend Bulletin caught up with Dr Grahaeme Henderson, Managing Director of Brunei Shell Petroleum Sdn Bhd (BSP), for his candid thoughts on BSP's support towards the sustained success of the industry's future.

"The key part of this project is supporting the nation with regards to diversification of the economy and we've committed to doing that by supplying some of our gas," explained Dr Henderson.

He went on to add: "We are very pleased to be in a position to be ahead of the opening of the methanol plant in a couple of weeks' time," emphasising the fact of BSP's unwavering support to the continued success of the industry's future in the Sultanate.

Twenty-one trillion cubic feet of gas is the amount that BSP has agreed to supply to the methanol plant over a 21-year period, which, once fully commercially operational, would translate to supplying 2.3 million cubic feet of gas per day.

"We agreed to supply the gas to the Brunei Methanol Company and obviously we are making sure that we stand by that agreement," remarked BSP's managing director.

Asked on his personal opinion whether the launch of the methanol plant would be seen as a competitor to BSP, Dr Henderson replied: "Certainly not a competition. It's very much a downstream project, which is part of the diversification plans of Brunei, just as BLNG is the other downstream activity."

He went on to point out that BSP provides "all of the gas and power for all the lights and air conditioning for the country and obviously from the oil production we fuel through our refinery, all of

the domestic supply for vehicles and jet A1 fuel at the airport". This he said would still continue to be the mainstay of BSP's contribution for the country's economic future.

Enquiring about BSP's updates, Dr Henderson was justified in his positive appraisal of the company's current achievements progress.

"The performance of the company remains excellent. We probably had our best performances ever in the history of the company last year. Our safety performance was really good and all of the bottom line parameters in terms of reserves and production and costs were truly excellent. So we are really pleased with the way the country is performing."

But with the focus now on reviving older wells and the costly search for newer hydrocarbon deposits, the Shell veteran did point out: "We are looking to increase that performance through efficiency gains. We have got a programme in place called the 'Step Up' programme where we are looking at where can we increase our reserves, our production and also reduce our costs."

With a new company at the helm of the downstream methanol venture and increasing awareness on environmental impact assessments, the Weekend Bulletin asked Dr Henderson for his thoughts on BMC's handling of this critical criterion thus far.

"They are a very good group of companies who have come together in a consortium and I would think that their environmental performance is as first class as is BSP's," he replied.