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Contents

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Gas Strategies Group

10 Saint Bride Street
London UK
EC4A 4AD

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T: +44(0) 20 7332 9900
W: www.gasstrategies.com
Twitter @GasStrategies

Editorials

+44(0) 20 7332 9957
editor@gasstrategies.com

Subscriptions

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Petronas signs three PSCs for North Malay Basin project

Malaysia's Petronas on Thursday announced the signing of three production sharing contracts (PSCs) with US company Hess for the development of the North Malay Basin project, in which they will invest \$5.5 billion over the next five years. The project will see the development of nine stranded gas fields with the aim of commercialising around 1.7 Tcf of gas reserves.



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+44 (0) 20 7332 9900
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