

Petrol PLAZA

Thai PTT to open first site in Myanmar next year

Having set up around 300 PTT stations in Cambodia, Laos and the Philippines, PTT is focusing now on Myanmar's market.



PTT Oil and Retail Business, the retail arm of Thai energy giant PTT Group, intends to form a joint venture with KBZ Group to set up a filling station and a reserve facility in Myanmar, reports Myanmar Times.

“The first PTT station in Myanmar is slated to open before the second quarter of next year,” said Buranin Rattanasombat, vice president of PTT Oil and Retail Business. The site will feature gas stations, coffee shops and convenience store.

In addition to the fillings station, PTT and KBZ Group will build a LPG and oil reserve facility - with a storage capacity of 1 million barrels of oil and 4500 tonnes of LPG, it is expected to be the largest of its kind in Myanmar..

“Since Myanmar has no oil refinery, we hope that this project will serve as a fuel storage centre to

handle the delivery and quality control of PTT products that will come by sea from Singapore and by land from Thailand,” commented Mr Rattanasombat.

PTT is the second foreign investor after PetroChina International to enter Myanmar’s fuel station market.

The Myanmar Investment Commission (MIC) opened up the retail energy sector in 2017 to foreign investors, however, liberalisation has performed poorly to date.