

NEWSLETTER

OIL & GAS

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China's crude oil output set to hit record high in 2025

China's crude oil production is projected to reach a record 215 million tons in 2025, with 105 million tons of new capacity added during the 14th Five-Year Plan period, primarily from offshore sources. Natural gas production is expected to reach 260 billion cubic meters, marking the ninth consecutive year of year-on-year increases exceeding 10 billion cubic meters. **(China Daily)**

Pipeline safety breakthrough a milestone for China's energy transition

On December 10, China National Petroleum Corporation Pipeline Network Corporation successfully completed the first comprehensive physical venting test of China's 10 MPa high-pressure hydrogen pipeline. This test verified the safety and feasibility of long-distance, large-scale green hydrogen inter-regional transportation pipelines. **(China Daily)**

Over 320 million cubic meters of natural gas have been transmitted since November

On December 2, the "Zhongneng Tianjin" transport ship, carrying 70,000 tons of liquefied natural gas (LNG), safely berthed at the Tianjin LNG receiving terminal of Sinopec Natural Gas Branch. Since November, the Sinopec Tianjin LNG receiving terminal has transmitted over 320 million cubic meters of natural gas, enough to meet the gas needs of 20 million households for one month. **(Tianjin Daily)**

Strengthening storage and transportation infrastructure to enhance peak-shaving capacity

China National Petroleum Corporation acquired 3 major gas storage companies in Xinjiang, Chongqing, and Liaohe for 40.016 billion yuan (\$5.64 billion), adding 10.97 billion cubic meters of working gas capacity and significantly enhancing regional peak-shaving and emergency reserve capabilities. The Jiangsu coastal natural gas pipeline is expected to be 500 kilometers long by the end of 2025. **(Sina Finance)**

Southwest Oil and Gas Field annual production exceeds 45.7 billion cubic meters

On December 2nd, China National Petroleum Corporation's Southwest Oil and Gas Field Company announced that its natural gas production this year has exceeded 45.7 billion cubic meters, surpassing last year's figure by over 1 billion cubic meters, setting a new record for the same period. The company is now on track to achieve its goal of exceeding 50 billion cubic meters in production this year. **(Guangming.com)**