

## NEWSLETTER

### OIL & GAS

22 - 28 December 2025



#### **Nation to hit oil demand peak by 2030**

China's oil demand is set to peak during 2026-2030 (15th Five-Year Plan) due to electric vehicles and new energy. Global oil demand peak is pushed to 2040 (4.8 billion tons). China's primary energy peaks in 2035 (5 billion tons of standard oil). China's electricity demand is expected to double its 2025 level by 2060, surpassing 20 trillion kilowatt-hours, with the terminal electrification rate hitting 62 percent. **(China Daily)**

#### **The new coastal energy artery in Jiangsu will be completed by the end of the year**

Jiangsu coastal natural gas pipeline (annual design capacity 28 billion cubic meters) will be fully connected by the end of 2025. CNOOC Guoxin Group's operated pipeline mileage will exceed 1,000 km. Its Rudong LNG terminal (7.7-billion-yuan equivalent to \$1.08 billion investment, 800,000 cubic meters capacity) will finish construction, boosting Yangtze River Delta's green development. **(China Energy News Network)**

#### **Liuhua oilfield phase 2 commissioned**

CNOOC announced full commissioning of Liuhua Oilfield (China's first deepwater, largest offshore reef limestone oilfield) Phase 2, using Haiji-2 (Asia's biggest deepwater jacket platform). In Pearl River Mouth Basin, 32 wells, 3,900 tons per day crude oil. It marks a deepwater complex reservoir tech breakthrough, boosting energy security. **(China Daily)**

#### **Bohai oilfield hits 40 million tons production milestone**

CNOOC's Bohai Oilfield, China's largest offshore and a leader in output and scale, hit over 40m tons of oil equivalent in 2025. With 5% annual growth, over 60 producing fields, cumulative crude over 600 million tons, it uses China's first domestic shallow-water subsea system, 80% onshore-powered, supporting national energy security. **(China Daily)**

#### **Bohai West Oil and Gas Plant supplied over 400m million cubic meters gas to Tianjin this year**

As of December 1, the Bohai Oilfield Boxi Gas Processing Plant had supplied over 400 million cubic meters of natural gas to Tianjin this year. Through process optimization, the plant has adjusted gas sources and volumes in a timely manner according to supply and demand changes, ensuring a safe and smooth gas supply for local residents during the winter. **(Economic Information Daily)**