

## NEWSLETTER

### OIL & GAS

18 - 24 May 2026



#### **China's crude oil imports totaled 185.2918 million tons from January to April**

China's crude oil imports in April were 38.47 million tons (a 20% year-on-year decrease, the lowest in nearly four years), mainly due to the previous disruption to passage through the Strait of Hormuz; cumulative imports from January to April still saw a slight increase of 1.3%. Currently, commercial crude oil storage capacity at domestic ports accounts for approximately 56% of total capacity. **(General Administration of Customs of China)**

#### **Qingning-Jiangsu pipeline project launched gas supply at 3 billion cubic meters yearly**

On May 15, 2026, the Qingning-Jiangsu Coastal pipeline project started operation, delivering 3 billion cubic meters yearly, providing a new gas supply channel for the Yangtze River Delta region. Qingning Pipeline has cumulatively transmitted over 6.7 billion cubic meters of gas, essentially completing the deep integration of the Yangtze River Delta natural gas pipeline network. **(CCTV)**

#### **China's first ultra-deep shale gas field has 235.687 billion cubic meters of proven reserves**

On May 13, 2026, the Dongfeng Shale Gas Field in Ziyang, Sichuan Province, developed proven geological reserves of 235.687 billion cubic meters and passed approval, becoming China's first ultra-deep shale gas field with reserves exceeding 100 billion cubic meters. The field's depth exceeds 4,500 meters, representing a leap forward in shale gas exploration to ultra-deep levels. **(China Energy News Network)**

#### **Sinopec's first deep coalbed methane well exceeds 50 million cubic meters in cumulative output**

As of May 8, 2026, Sinopec's first deep coalbed methane exploration well, Yangmei 1HF, has achieved a cumulative gas production of over 50 million cubic meters, with a daily production of 27,000 cubic meters. Deployed in 2022 and put into production in 2023, this well marks a significant breakthrough in the efficient and stable production of deep coalbed methane in my country. **(Sinopec News)**

#### **China leads development of five international standards for natural gas**

On May 12, 2026, it was announced that China led the development of five international standards for natural gas, covering shale gas and sulfur-containing natural gas development. These standards are expected to reduce costs, increase efficiency, and improve testing efficiency. China has already led the development of 14 related international standards, which have been adopted by more than 20 countries. **(CCTV)**