

## NEWSLETTER

**OIL & GAS**  
**1 – 7 June 2026**



### **Energy links expected to expand as liquefied natural gas sector evolves**

China and the US have complementary energy sectors. The US liquefied natural gas (LNG) export capacity will reach 150 million tons annually by 2028. As the top LNG importer, China imported 68.43 million tons in 2025 and signed long-term US supply deals. Exxon Mobil launched its Huizhou ethylene project last year, and the two sides invested nearly \$200 billion in overseas energy projects. **(China Daily)**

### **China's largest offshore shallow lithologic oilfield is operational, with daily output over 2,800 tons**

On May 27, Phase 1 of Kenli 10-2 Oilfield Cluster, China's largest offshore shallow lithologic oilfield, was fully put into operation. Located in the southern Bohai Sea, it has proven reserves exceeding 100 million tons and daily crude output over 2,800 tons. The project includes one central platform, two unmanned platforms and 79 wells, supporting stable production of the Bohai Oilfield. **(Global Times)**

### **Sinopec's first LNG cold energy cascade utilization project launched**

On May 27, 2026, Sinopec's first LNG cold energy cascade utilization project was launched in Rudong, Jiangsu Province. The project will use the cold energy for cold storage, refrigeration, seawater desalination, etc., and is expected to save 30 million kilowatt-hours of electricity per year, providing a demonstration for green and low-carbon development. **(China Energy News Network)**

### **"Haiyang Shiyou 112" FPSO completes 1000th crude oil shipment, totaling over 48 million tons**

On May 25, 2026, the "Haiyang Shiyou 112" FPSO completed its 1000th crude oil voyage in the western Bohai Sea, transporting approximately 57,000 tons. Since its commissioning in 2004, the facility has cumulatively transported over 48 million tons of crude oil in 22 years, with the Tianjin Maritime Safety Administration providing full-process safety supervision and assurance through the "1531" mechanism. **(China News Network)**

### **CNPC Southwest hit 20 billion cubic meters of gas output in 2026**

As of May 21, CNPC Southwest Oil & Gas Field's annual gas production exceeded 20 billion cubic meters, taking only 71 days since first surpassing 10 billion cubic meters in March. The company achieved increased production through stable conventional gas production, tapping the potential of older gas fields, and refined management, continuing its efforts to reach its annual production target. **(Sina Finance)**