

NEWSLETTER

OIL & GAS

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Shunbei Oil And Gas Field Yields Over 18 Million Tons In A Decade

In a decade since 2016, Sinopec's Shunbei oil and gas field (Tarim Basin, average depth more than 7,300 meters) yielded 941 million tons crude and 11.5 billion cubic meters gas—1.86 million tons oil-equivalent; 2025 output 3.416 million tons. Built 3 million tons annual capacity, with more than 160 ultra-deep wells, 4 100-million-ton zones. 2026 plans 28 new wells toward a 10-million tons modern field. **(China Petrochemical News)**

Shanxi Is Building A New Highland For The Unconventional Natural Gas Industry

At the Taiyuan forum on September 4, Shanxi reported proven coalbed methane (CBM) reserves more than 1 trillion cubic meters (TCM), 563.84 million cubic meters (MCM) added in 2001–2025), No.1 in China. H1 2026 output hit 7.89 BCM, 81% of the national total. During the 15th Five-Year-Plan (2026–2030) period, the target is 30 BCM per year and 100-billion-yuan (\$14.9 billion) chain value. **(Xinhua)**

Bohai Oilfield's Deepest Buried Hill Well Achieves High Production

On September 1, China National Petroleum Corporation (CNPC) Bozhong 19-6 condensate gas field struck a record deep buried-hill well: total depth over 6,300m (Bohai's deepest), daily 21400 cubic meters of gas and about 400 cubic meters of oil, far above target. Drilling torque increased 40% than normal; big-data monitoring and integrated geo-engineering cut risks, marking a breakthrough in ultra-deep buried-hill development. **(China Petroleum News)**

Subsidies, Tech Boom Cushion Asia Oil Shock

Six months after US-Israel strikes on Iran, Asia-Pacific absorbed the oil shock via subsidies, domestic energy and AI-chip exports. China GDP grew 4.7% in H1, Singapore +6.1%, South Korea Q1 +1.8%, India Q1 slowed to 7.0%, Indonesia H1 +5.45% with July inflation 2.88%. Net exporting countries performed relatively well; fiscal buffers are putting pressure on long-term price increases. **(China Daily)**

Push For Coalbed Methane Fired Up

Shanxi's proven coalbed methane reserves top 1 trillion cubic meters (TCM), top in China. H1 2026 CBM output 7.89 billion cubic meters (BCM). Up to 20230 targets 30 bcm per year and over 100-billion-yuan (\$670.8 million) chain value; 8.31 TCM resources (less than 2,000 meters deep), 98 mining titles. The province adds 100 GW renewables by 2030, geothermal heating over 100 million square meters. **(China Daily)**