ITALIAN TRADE AGENCY

ITA Beijing Office

NEWSLETTER

OIL & GAS
2 - 8 November 2026



Hudong-Zhonghua Shipbuilding Receives Order for 5 174,000 Cubic Meter LNG Carriers
CSSC subsidiary Hudong-Zhonghua officially signed a contract with Malaysian international shipping company MISC to build five large LNG carriers, each with 174,000 cubic meters capacity. With this contract, Hudong-Zhonghua's total order book for LNG carriers reaches 57 vessels, accounting for more than 21% of the global market share, ranking first globally in terms of cargo capacity. **(Shangguan News)**

PipeChina Shandong Transports 83.6 billion Cubic Meters Gas
PipeChina Shandong marked its fifth anniversary, having delivered 83.6 billion cubic meters of natural gas. It added 41 projects and boosted transport capacity. Gas coverage reached 127 districts across 16 cities, rising to 93%. It also transported 144.7 million tons of crude oil and 13.71 million tons of refined products. Shipper numbers grew sixfold to 147. **(Dazhong Daily)**

China's Highest-Altitude Gas Field Produces 109.148 billion Cubic Meters Until 2035
The Sebei Gas Field, China's highest-altitude gas field at roughly 2,780 meters, has produced 109.148 billion cubic meters of natural gas since 1995. It has supplied Qinghai, Tibet, Gansu, and Ningxia for 31 consecutive years and is projected to sustain annual output above 4 billion cubic meters through 2035, reinforcing regional energy security. **(China News Network)**

After 13 Years, Lanzhou-Chengdu Pipeline Transports over 100 million Tons
The 880-kilometer Lanzhou-Chengdu crude oil pipeline has transported over 100 million tons of oil in 13 years. It traverses 45 tunnels with a 2,207-meter elevation difference and holds China's highest design pressure. Its 10-million-ton annual capacity feeds the Pengzhou refinery, meeting over 25% of Sichuan's demand and bolstering regional energy security. **(Xinhua)**

China Petroleum's Q1-Q3 Profit Increased 21.9% year-on-year, Setting New Record
China Petroleum's net profit attributable to its parent company hit 155.78 billion yuan in the first three quarters of 2026, up 21.9% year-on-year, setting a record high. Revenue reached 2.32 trillion yuan, up 7.0%. Oil and gas equivalent output totaled 1.38 billion barrels, while wind and solar power generation rose 35.5% to 7.84 billion kWh. **(China Energy Industry Development Network)**