

## NEWSLETTER

### OIL & GAS

13 - 19 October 2025



#### **China's first self-operated deepwater oilfield complex reaching a new high in crude oil production**

On October 14, Lihua oilfield complex, located in the eastern South China Sea, surpassed 38 million tons in total crude oil production. The complex is China's first self-operated deepwater oilfield complex, with a max. water depth of approximately 437 meters. Currently, five fields are in production. The complex boasts the largest underwater production system in China's offshore oil and gas fields. **(People Finance)**

#### **China invest on Mozambique liquefied natural gas project**

The investment agreement was signed on October 2. Kolor North floating liquefied natural gas (FLNG) project is led by ENI, which holds a 50% stake, Sinopec, Kogas, ENH and XRG hold equity interests of 20%, 10%, 10% and 10%, respectively. Total investment exceeds \$7.2 billion. Plus, the already operational Kolor South FLNG Project, annual capacity will be 7 million tons, third in Africa. **(Sina Finance)**

#### **Sinopec secures major Iraqi oilfield contract**

Sinopec Petroleum Engineering has won a \$359 million bid for the Iraqi Ratavi Oilfield Renovation and Expansion Project. The project encompasses five new well sites and a 140-kilometer oil pipeline and will be the complete engineering project from design to commissioning. Completion is scheduled for 2029. This marks another significant contract win for Sinopec in the Middle East. **(Sohu News)**

#### **The deepest scientific exploration well: over 10,000 meters deep, reaching 540 million years ago**

On October 15, Shendi Chuanke-1 well in Guangyuan of Sichuan reached a depth of over 10,000 meters. The well penetrated 23 formations and reached the 540-million-year-old Sinian strata. The well overcame "seven super" challenges, including ultra-high temperatures (over 200°C) and ultra-high pressures (130 MPa), confirming that high-quality reservoir conditions exist in strata below 8,000 meters. **(Toutiao)**

#### **Asset optimization and integration**

Sinopec announced plans to invest 40.016 billion yuan to acquire 100% equity in the Xinjiang, Xiangguosi, and Liaohe gas storage companies. It will also transfer a 0.30% stake to China Mobile, strengthening the stability of the natural gas industry chain and its digital and intelligent collaboration capabilities. **(China Petrochemical News Network)**