

NEWSLETTER

OIL & GAS

20 - 26 October 2025



Crude oil and natural gas production increased

Data released by National Bureau of Statistics on October 20 shows that China's crude oil production in the first nine months of the year reached 162.63 million tons (a year-on-year increase of 1.7%), natural gas production in the first nine months of the year reached 194.9 billion cubic meters (a year-on-year increase of 6.4%), reflecting intensified domestic oil and gas exploration and development efforts. **(Sina Finance)**

LNG imports surge in the short term

E-Gas data shows that China's LNG imports hit 1.25 million tons from October Oct 13-19, a 68.9% surge from the previous week. Qatar accounted for 36% (450,000 tons), Bohai Rim/South China unloaded 7/9 cargoes respectively, Tianjin terminal had the biggest volume (230,000 tons), while imports are expected to fall back to 610,000 tons from October 20-26, reflecting periodic fluctuations. **(Sina Finance)**

CNOOC and Total sign long-term supplemental LNG agreement increasing volume by 50%

On October 16, CNOOC Gas & Power Group and Total Gas & Power signed a supplemental agreement to long-term liquefied natural gas (LNG) purchase and sales contract. The contract price was adjusted based on current international LNG market trends, and the annual contract volume was increased from 1 million tons to 1.5 million tons per year, extending the contract period from 15 to 20 years. **(Yicai Global)**

Stable natural gas supply ensures winter heating

On October 22, the National Energy Administration held a special meeting on natural gas supply security for the 2023-2024 heating season. National Pipeline Network Corporation launched a centralized contract for natural gas supply security in 2026, aiming to lock winter supply resources in advance and stabilize market expectations through "pipeline capacity locking + resource guarantee" model. **(People's Daily)**

The first phase of Northeast China's first coal-to-natural gas project has been fully operational

On October 15, the first phase of the Datang Fuxin coal-to-natural-gas project became fully operational, supplying 1.33 billion m³ of gas annually to 15.96 million residents across five cities, including Shenyang. The project features over 98% domestically made equipment, integrates with the China-Russia East Pipeline for supply security, and achieves an industry-leading 57.59% energy conversion efficiency. **(China Energy)**