

NEWSLETTER

OIL & GAS

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Energy Giants Log Standout H1

China's three major oil firms, China Petroleum, Sinopec and CNOOC, reported a combined first half this year net profit of about \$32.1 billion (RMB 215.4 billion). China Petroleum net rose 22% to RMB 103.94 billion (\$15.47 billion), CNOOC up 23.4% to RMB 85.82 billion (\$12.77 billion), Sinopec up 19.3% to RMB 25.63 billion (\$3.81 billion). Domestic output hit record highs amid elevated global prices. **(China Daily)**

Tech Expertise Enhances Regional Energy Projects

Driven by higher oil prices and deeper domestic exploration, China is scaling up renewable cooperation with Kyrgyzstan. Under its 2024–25 Shanghai Cooperation Organization Summit (SCO) chairmanship, Chinese firms signed, started, or finished more than 160 power and renewable and more than 60 oil & gas projects across SCO states, totaling about RMB 380 billion (\$52.5 billion). **(China Daily)**

Horgos Pipeline Network Transports 600 Billion Cubic Meters

Sinopec's Horgos Compressor Station, the origin of West-East Gas Pipelines 2 and 3, has recorded over 600 billion cubic meters (BCM) of cumulative gas transmission since 2009. Boasting an annual transmission capacity of 60 BCM and peak daily throughput of 163 million cubic meters, it supplies more than 500 million people, while its waste-heat system produces 65 million kilowatt-hours of electricity each year. **(Global Times)**

Dagang Topped 2 Billion Cubic Meters Injection-An All-time High

By Aug 30, Dagang Oilfield Gas Storage Group injected more than 2.0 billion cubic meters (BCM) this cycle (90% of plan, +8% year-over-year), a record, securing Beijing-Tianjin-Hebei winter supply. It runs 108 wells, more than 450 real-time parameters, over 9,100 safe days, +15% old-well efficiency. The digital command center boosts peak-shaving precision. **(China Daily)**

World's Largest Ethane Carrier In The Works

China State Shipbuilding Corp's Jiangnan Shipyard is building the world's first 150,000-cubic meter ultra-large ethane carrier (ULEC), part of a six-vessel order from Eastern Pacific Shipping. The first hull is in dry dock, with floating-out in around 1.5 months, sea trial in January, delivery in February 2026. Independently designed by Jiangnan with GTT's Mark III membrane system, it can carry ethane, ethylene and LPG. **(China Daily)**