
Saudi to double total refining capacity by 2015

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Reuters cited Mr Ali al Naimi oil minister of Saudi as saying that the Kingdom's overall downstream investment drive will double its refining capacity at home and abroad by 2015.

Mr Naimi said that the world's top oil exporter is building 2 new mega refineries at home with a combined capacity of 800,000 barrels per day. These are part of USD 100 billion investment plan involving maintaining and boosting oil and gas production capacity and adding refining facilities in and out of Saudi Arabia.

He said that “Having achieved our crude oil production capacity increase to 12.5 million barrels per day in June 2009 we are expanding our gas production and processing capacity to 4.5 billion cubic feet by 2014, 40% increase over the current capacity.”

(Sourced from Reuters)

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