
China has no plan to cut oil imports from Iran

Tuesday, 24 Nov, 2009

It is reported that China has no plan to decrease its oil imports from Iran, the world fifth largest crude exporter.

Mr Wang Tianpu president of top refiner Sinopec Corp said China oil imports from Iran will remain at the current level of around 400,000 barrels per day.

The comment came as China announced that it will increase its oil imports from Saudi Arabia by about 12% from this year to top one million barrels a day.

Reuters quoted a Sinopec trader as saying that “We have to secure other supplies as the OPEC cuts may affect grades that our plants really need.”

Iran is the No 3 oil supplier of China, the world’s No 2 oil user.

(Source from Press TV)

For more news visit at www.steelguru.com