
Sinopec JV discovers large gas deposit in Myanmar

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China Knowledge reported that a joint venture between Sinopec Group's Sinopec International Petroleum Exploration and Production Corp and Myanmar Oil and Gas Enterprise has discovered a large oil and gas deposit in Northwest Myanmar with a daily capacity of 2.1 million cubic feet.

The deposit is in Myanmar Mahutaung region about 520 miles Northwest of Yangon, the largest city of Myanmar. Test wells were drilled by the JV and tests on three more wells would be conducted.

China Petroleum & Chemical Corp which is Asia largest oil refiner and a subsidiary of Sinopec Group plans to increase its February crude oil processing volume by 2.4% from the previous month.

Sinopec Group said that both the subsidiary current oil processing volume and diesel inventory are at the highest levels ever recorded.

(Sourced from China Knowledge)

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