
China and Myanmar to launch refinery JV

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China Knowledge quoted an official from the Ministry of Energy of Myanmar said China plans to set up a joint venture with Myanmar to build a new refinery in the Southeastern Asian nation.

The official said that the new refinery with a planned daily crude oil processing capacity of 56,000 barrels will refine crude oil from the Middle East. An oil pipeline is under construction to transport the crude oil.

The refinery whose capacity will exceed the total capacity of the top three refineries in Myanmar is expected to be completed within three to five years.

The report said that China will assume 51% of the construction cost of the refinery which will be near Mandalay of Myanmar.

(Sourced from China Knowledge)

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