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## **CNOOC gets approval for oil dock project in Huizhou**

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Interfax China reported that China National Offshore Oil Corp has obtained approval from the National Development and Reform Commission to develop a CNY 1.06 billion crude oil and oil product loading dock project in southern Guangdong Province.

According to the statement released by Guandong's provincial development and reform commission, the project is being built to meet oil demand from petrochemical companies in the Pearl River Delta and fulfill the requirements of large scale oil shipping carriers.

CNOOC will invest CNY 372.05 million in the project while its subsidiary will obtain loans for the remaining 65% or CNY 690.95. The company's refining subsidiary, CNOOC Oil & Petrochemicals Co Ltd is legally in charge of the project.

According to the report, the project includes a 468 meter crude oil dock with 300,000 tonnes of loading capacity and an annual oil trans-shipment capacity of 18 million tonnes both in the Mabianzhou area in Huizhou City.

CNOOC will build four oil product berths, each with 5,000 tonnes of capacity, and another with 30,000 tonnes of capacity in Huizhou's Donglian region. The project will have an oil product throughput of 7.40 million tonnes per year. A 20,000 tonne petroleum coke berth and other related facilities are also planned.

CNOOC's first large-scale refinery, capable of processing 12 million tonnes per year, will go online soon in Huizhou. The city is also home to a CNOOC petrochemical joint venture with Shell Petrochemical Co., which is able to produce 800,000 tonnes of ethylene each year.

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