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## Macroeconomics indicators - PetroChina eyeing overseas assets

*Sunday, 26 Oct, 2008*

It is reported that PetroChina, in a move to increase its capacity and meet rising domestic demand, may buy some overseas companies badly hurt by the financial crisis.

Mr Jiang Jiemin chairman said that the company is studying the feasibility of acquiring some overseas resources companies badly affected by the global crisis.

He said that "The present low share prices of some global resources companies offer good opportunities for us. But every decision should be made cautiously the impact of the world financial turmoil on PetroChina was limited and under control."

He added that, the company currently has no financial problems, but will readjust its investment schedule by giving priority to some key projects.

Analysts said that the current drop in oil prices and the ongoing banking crisis offer good opportunities for Chinese energy companies to access deals they may not have otherwise been able to t

In order to meet rising domestic demand, China's oil companies have increased their overseas expansion.

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