
CNOOC starts construction of oil storage tank in Shaoguan

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China Knowledge reported that China National Offshore Oil Corporation has begun construction of an oil products storage tank in Shaoguan, Guangdong Province in southern China.

As per report, with a storage capacity of 40,000 cubic meters the project is expected to distribute 300,000 tonnes of oil products per year in 3 years with annual sales of over CNY 2 billion.

CNOOC reportedly invested CNY 80 million in this project, which has a registered capital of CNY 30 million.

As the largest offshore oil producer in China, the company is the parent of Hong Kong listed CNOOC Limited.

(Sourced from chinaknowledge.com)

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