
CNPC proven crude oil and natural gas reserves grow in 2008

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Interfax-China reported that China National Petroleum Corp's proven crude oil and natural gas reserves grew by 740 million tonnes and 416.8 billion cubic meters respectively in 2008.

The announcement marked the fifth straight year that CNPC added more than 500 million tonnes of newly proven crude oil reserves to its total and the fourth consecutive year that the company's newly proven natural gas reserves exceeded 300 billion cubic meters, according to the announcement.

The company released no details on how much crude oil and natural gas it aims to add to its proven reserves this year.

CNPC produced 108.25 million tonnes of crude oil and 61.7 billion cubic meters of natural gas in 2008 up by 0.57% and 13.7% YoY respectively.

(Sourced from Interfax-China)

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