CNOOC Limited Announces Key Operational Statistics for Q1 2018

20.04.2018 | CNW

HONG KONG, April 20, 2018 /CNW/ -- CNOOC Ltd. (the "Company", SEHK: 00883, NYSE: CEO, TSX: CNU) today announced its key operational statistics for the first quarter of 2018.

The Company achieved total net production of 120.1 million barrels of oil equivalent ("BOE") for the first quarter of 2018, representing an increase of 0.8% year over year ("YoY"). Production from offshore China decreased 1.2% YoY to 77.5 million BOE, mainly due to normal decline of the producing fields. Overseas production increased 4.7% YoY to 42.6 million BOE, mainly driven by production growth of Missan project in Iraq and an increase of interests held by Bridas in Pan American Energy.

During the period, the Company made six new discoveries and drilled fifteen successful appraisal wells. In Eastern South China Sea, new discoveries of Enping 10-2 and Enping 15-2 are expected to be jointly developed with Enping 15-1 to become a mid-sized oilfield. Another two new discoveries, Ranger and Pacora, were made at the Stabroek block in Guyana, which represent the sixth and seventh oil discoveries at the block to date.

For the new projects planned to commence production this year, Stampede oil field and Weizhou 6-13 oil field have commenced production, and other projects have progressed smoothly.

The unaudited oil and gas sales revenue of the Company reached approximately RMB 42.54 billion for the first quarter of 2018, representing an increase of 10.8% YoY, mainly due to the significant rebound in international oil prices. During the period, the Company's average realized oil price increased 23.0% YoY to US$63.50 per barrel, which is in line with the international oil prices trend. The Company's average realized gas price was US$6.47 per thousand cubic feet, increasing by 7.8% YoY, primarily due to the increased volume from gas fields with higher realized gas price.

For the first quarter of 2018, the Company's capital expenditure reached approximately RMB 9.66 billion.

Mr. Yuan Guangyu, CEO of the Company, said, "In the first quarter of the year, the global economy continued to make a stable recovery. During this time, the Company had strong performance meeting its production and operational plan. Building on our experience during the low oil price environment, the Company successfully delivered improved growth in the first quarter. Going forward, we will sustain this growth by enhancing quality and efficiency through innovation and maintaining strong cost competitiveness."

Notes to Editors:

More information about the Company is available at http://www.cnoocltd.com.

This press release includes "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995, including statements regarding expected future events, business prospectus or financial results. The words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify such forward-looking statements. These statements are based on assumptions and analyses made by the Company in light of its experience and its perception of historical trends, current conditions and expected future developments, as well as other factors the Company believes are appropriate under the circumstances. However, whether actual results and developments will meet the expectations and predictions of the Company depends on a number of risks and uncertainties which could cause the actual results, performance and financial condition to differ materially from the Company's expectations, including

but not limited to those associated with fluctuations in crude oil and natural gas prices, the exploration or development activities, the capital expenditure requirements, the business strategy, whether the transactions entered into by the Group can complete on schedule pursuant to their terms and timetable or at all, the highly competitive nature of the oil and natural gas industries, the foreign operations, environmental liabilities and compliance requirements, and economic and political conditions in the People's Republic of China. For a description of these and other risks and uncertainties, please see the documents the Company files from time to time with the United States Securities and Exchange Commission, including the Annual Report on Form 20-F filed in April of the latest fiscal year.

Consequently, all of the forward-looking statements made in this press release are qualified by these cautionary statements. The Company cannot assure that the results or developments anticipated will be realised or, even if substantially realised, that they will have the expected effect on the Company, its business or operations.

For further enquiries, please contact:

Ms. Jing Liu
Manager, Media & Public Relations
CNOOC Ltd.
Tel: +86-10-8452-3404
Fax: +86-10-8452-1441
E-mail: mr@cnooc.com.cn

Ms. Iris Wong
Hill+Knowlton Strategies Asia
Tel: +852-2894-6263
Fax: +852-2576-1990
E-mail: cnooc@hkstrategies.com

Logo - http://photos.prnasia.com/prnh/20150819/8521505396LOGO

View original content:http://www.prnewswire.com/news-releases/cnooc-limited-announces-key-operational-statistics-for-q1-2018-300

SOURCE CNOOC Ltd.

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/296444--CNOOC-Limited-Announces-Key-Operational-Statistics-for-Q1-2018.html

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. wurde vom Autor/Quelle der Redaktion zugesandt und wurde bei der Veröffentlichung nicht geprüft. Dieser Artikel spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere AGB/Disclaimer.

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere AGB und Datenschutzrichtlinen.