

CNOOC Limited Announces Key Operational Statistics for Q1 2019

25.04.2019 | [CNW](#)

HONG KONG, April 25, 2019 - [CNOOC Ltd.](#) (the "Company", SEHK: 00883, NYSE: CEO, TSX: CNU) today announced operational statistics for the first quarter of 2019.

The Company achieved a total net production of 120.1 million barrels of oil equivalent ("BOE") for the first quarter of 2019, remaining stable compared to the same period last year. Production from offshore China increased 2.3% year over year to 79.3 million BOE, mainly attributable to commencement of production of new projects. Overseas production decreased to 40.8 million BOE, mainly due to completion of historical investment recovery of Missan project in Iraq and expiration of SES block in Indonesia.

During the period, the Company made four new discoveries and drilled ten successful appraisal wells. In Bohai, the new Luda 25-1 is expected to be a mid-sized oil-bearing structure. In Guyana, two new discoveries, namely Tilapia and Hainan, were made in the Stabroek block, which represent the eleventh and twelfth oil discoveries achieved in the block. In addition, the operator, ExxonMobil has announced Yellowtail as the thirteenth discovery in the block.

For the new projects planned to commence production this year, Egina oilfield in Nigeria and Huizhou 32-5 oilfield completion adjustment/Huizhou 33-1 oilfield joint development project in offshore China have commenced production successfully, and other projects progressed smoothly.

The unaudited oil and gas sales revenue of the Company reached approximately RMB 42.05 billion for the first quarter of 2019, down 1.1% YoY. During the period, the Company's average realized oil price decreased 4.3% YoY to US\$60.78 per barrel, in line with the international oil prices. The Company's average realized gas price was US\$6.88 per thousand cubic feet, up by 6.3% YoY, primarily driven by the increased production proportion from gas fields of higher realized gas price.

For the first quarter of 2019, the Company's capital expenditure reached approximately RMB 14.08 billion, up 45.8% YoY, as a result of increased workload.

Mr. Yuan Guangyu, CEO of the Company, said, "In the first quarter of the year, the Company's overall production and capital expenditure remained stable, capital expenditure increased substantially. Looking ahead, we will steadily increase oil and gas reserves, continue to improve production, continuously adhere to the concept of green and low-carbon and promote the high-quality development of the Company, strive to achieve the overall target for the year."

Notes to Editors:

More information about the Company is available at <http://www.cnoccltd.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", "intend", 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, 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 and production of oil and gas reserves, and other factors.

development activities, the capital expenditure requirements, the business strategy, whether the transactions entered in Group can complete on schedule pursuant to their terms and timetable or at all, the highly competitive nature of the oil and 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 filed by the Company 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 realized or, even if substantially realized, 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. Ada Leung
Hill+Knowlton Strategies Asia
Tel: +852 2894 6225
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-q1-2019-3000000000>

SOURCE [CNOOC Ltd.](#)

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/324453--CNOOC-Limited-Announces-Key-Operational-Statistics-for-Q1-2019.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors 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 [Datenschutzrichtlinien](#).