

XinHua

Skyland Petroleum to supply oil and gas to China

Xinhua News Agency | Wed,2016-04-20 SHANGHAI, April 20 (Xinhua) -- Skyland Petroleum Limited announced Wednesday in Shanghai that beginning 2016, it would supply oil and gas to China from Russia, Tajikistan and Georgia.

David Robson, Skyland Petroleum's chairman, said the company is planning to acquire partial stakes in several large oil and gas fields in East Siberia in Russia.

After completing the investment, oil and gas will be transported to Chinese regions, such as Heilongjiang, Liaoning, Beijing and Shanghai, through the "Eastern Siberia-Pacific Ocean" oil pipeline and the "Power of Siberia" gas pipeline, Robson said.

Skyland Petroleum will partner with Chinese state-owned enterprises as well as private companies on development of oil and gas in the East Siberia region.

The joint development could lower the operation risk and boost the project in terms of capital and technology, Robson said.

Meanwhile, Skyland Petroleum is developing oil and gas fields in southern Tajikistan, a neighboring country of China, and is expected to start oil and gas supply to China within this year. It is also scheduled to supply China oil and gas from its deposits near Tbilisi, Georgia's capital city, within this year.

Zhang Youwen, chairman of the Shanghai Association for World Economy Studies, said enhanced cooperation on the energy front with the countries along the Silk Road Economic Belt will diversify China's imports of oil and gas and thus introduce competition to avoid monopoly and consequently lower energy prices.

For Central Asia, West Asia and Russia, intensifying energy development with East Asia will bring them needed funds for the local economy, said Rani Jarkas, chairman of Cedrus Investments, which is the corporate advisor to Skyland Petroleum.

"For energy-consuming Asian countries, such as China, Japan and the Republic of Korea, strengthening energy collaboration with Central and West Asia can help guarantee energy security and balance the energy mix," said Jarkas.

Skyland Petroleum is a dynamic public oil and gas exploration and production company, and has significant oil and gas assets in countries and regions along the "Belt and Road", including Russia, Tajikistan, and Georgia. Enditem



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