

Significant Increase of Oil and Natural Gas Reserves throughout 2013

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China's Ministry of Land and Resources announced on 27th February 2014 that proven reserves of oil, natural gas and coal continued to increase significantly, and that their production shows a steady increase. This greatly improves China's support capacity of fossil fuel resources.

Oil resources: In 2013, China newly discovered oil geological reserves yielded 10.84×10^8 t, and this was the seventh year that reserves exceeded 10×10^8 t. The biggest oil field with much increased reserves, greater than hundred-million-ton magnitude in 2013, was PetroChina's Jiyuan oilfield in Changqing with its newly increased minable reserves of 2.02×10^8 t. Last year, China mined 2.1×10^8 t oil with an annual increase of 1.4%, and imported 2.8×10^8 t crude oil, an annual increase of 4%.

Natural gas: China discovered 6164.33×10^8 m³ geological reserves of natural gas in 2013 – the third year with geological reserves greater than 6000×10^8 m³. The gas field with the greatest newly discovered reserves was PetroChina's Anyue gas field, with minable reserves of 3818.56×10^8 m³. China produced 1175.73×10^8 m³ natural gas in 2013, increasing by 9.1% on the previous year, and imported 530×10^8 m³ natural gas, with an annual increase of 25%. Apparent consumption of natural gas throughout the year reached 1676×10^8 m³, and dependence on foreign natural gas reached 31.6%.

Coalbed methane: In 2013, the newly increased coalbed methane was 235.77×10^8 m³, and production was 29.26×10^8 m³, with an annual increase of 13.7%.

Coal: China newly discovered coal geological reserves of 520.7×10^8 t in 2013, with a minable amount of 37×10^8 t, and imported 3.27×10^8 t coal, with a net increase of 13.4%. Preliminary estimates indicate that in 2013 the national coal consumption amounted to 36.1×10^8 t, with the increase rate of consumption decreasing from 9% to 2.6% in the year.

Uranium : China achieved significant prospecting success in 2013. On 5th November, China's Ministry of Land and Resources announced that a new Chinese largest-sized world-class uranium deposit was discovered in the Daying area of mid-Inner Mongolia, ending the dearth of no super-large uranium deposits in China. This new deposit is of the leachable sandstone type, with high-quality ores of moderate grade (U 0.05–0.2%), and easy to process. This discovery has great significance for enhancing China's support capacity of nuclear power resources (Fig. 1).

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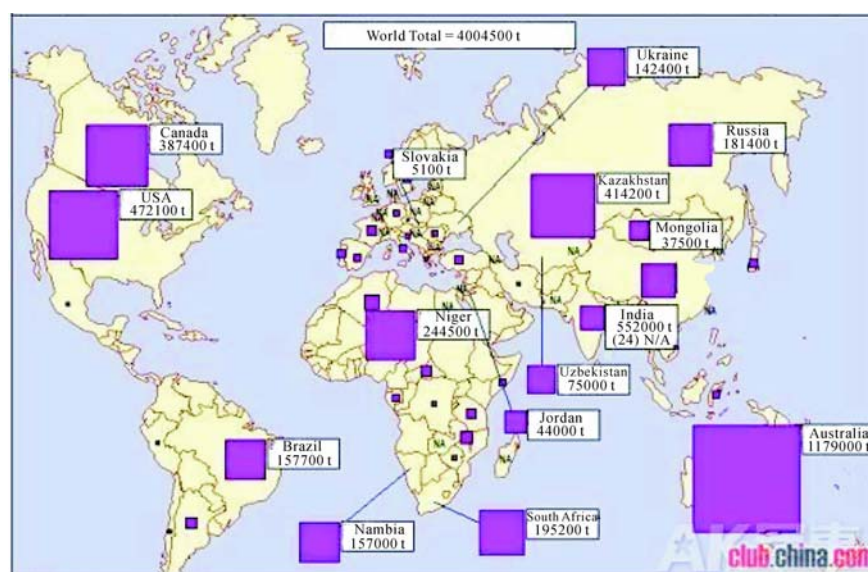


Fig. 1. Map showing global distribution of uranium ore resources (reference map from club.china.com, without guarantee of accuracy).