

Why is Sinochem selling overseas assets?

Divestment reflects a strategic realignment to enhance profitability and operational efficiency, positioning company for sustainable long-term growth Chinese state-owned energy conglomerate Sinochem is selling overseas assets across nine countries, in a move driven by a need to streamline operations amidst challenging market conditions.

Who owns Sinochem holdings?

Sinochem Holdings, which is wholly owned by China's State-owned Assets Supervision and Administration Commission of the State Council, is assessed on a top-down approach from the Chinese sovereign (A+/Stable) under Fitch's Government-Related Entities Rating Criteria.

Will Sinochem make new acquisitions?

Unlike other Chinese energy companies that buy and sell their overseas oil and gas assets based on market conditions, Sinochem is currently focused solely on offloading its foreign holdings and has no plans to make new acquisitions, according to a source familiar with the company.

Why did Sinochem sell its oil & gas portfolio?

The company's current portfolio includes up to 32 oil and gas blocks in countries including Brazil, Colombia and the US. The decision to sell is underscored by declining margins and sluggish investment returns, prompting Sinochem to recalibrate its focus.

Why is Sinochem weighing a sale of its upstream assets?

This shift marks a significant pivot for Sinochem, which has been weighing the sale of its overseas upstream assets to concentrate more on its downstream operations, including oil retail and chemicals. Sinochem, like many players in the industry, has faced the repercussions of low oil prices which have squeezed profitability.

Why is Sinochem relocating its employees?

This asset, developed in partnership with Pioneer Natural Resources, showcases strong production potential, producing about 60,000 barrels of oil equivalent per day. However, Sinochem's broader strategic vision necessitates reducing overhead costs, prompting it to repatriate its US-based employees amid shifting market dynamics.

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Energy As a state-owned energy company in China, Sinochem Group has laid down a solid foundation in petroleum sector with unswerving efforts during the past seven decades.

On April 16, Sinochem International inaugurated a new energy base in the Yangzhou Economic Development Zone in Jiangsu Province, marking a crucial step in delivering the company's ...

The 18th China International Chemical Industry Fair (abbr. ICIF China 2019), sponsored by China Petroleum and Chemical Industry Federation, was held in Shanghai from September 18-20, ...

Sinochem Energy Logistics Dept., a subsidiary of Sinochem Group, is dedicated to petrochemical storage and logistics services. Equipped with a complete project, risk and security ...

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Mr. Hu Bin introduced the basic situation and businesses of Sinochem Energy High-Tech, and said that Dongzhou Petrochemical is the first external storage company that settles in ...

There are several key energy technology trends dominating 2025. Security, costs and jobs; decarbonization; China; India; and AI all need to be carefully monitored. The World ...

Sinochem Energy Co., Ltd. operates as a petroleum trading company. The Company sells gasoline, diesel, fuel oils, kerosene, crude oils, fuel gas, and other products. Sinochem Energy ...

On March 10, 2023, Sinochem New Energy Co., Ltd. (hereinafter referred to as "Sinochem New Energy") held an inauguration ceremony in the Xiong'an New Area, Hebei Province as the new ...

2 0183; New plan calls for expansion of energy-storage applications, including more projects in desert areas and at retired coal-fired power plant sites.

In recent years, the international hydrogen industry has been rapidly developing. Luxi New Energy Equipment Group Co., Ltd. is actively engaged in the R& D of technologies related to hydrogen ...

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The energy storage sector fell in the afternoon, with Kehua data, Baoguang, Sifang, Sinochem International, Shuangjie Electric, Sinochem International, Kyushu Group, Beijing Corey, ...

Sinochem International Corporation is an international large-scale state-owned listed enterprise (stock code: 600500.SH) with core competitiveness in ...

From March 11th to 13th, the 14th China International Energy Storage Conference and Exhibition (CIES2024), guided by the Energy Conservation and Comprehensive Utilization Department of ...

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On March 29, 2019, Sinochem Energy High-Tech signed a cooperation agreement with Dongguan Dongzhou

International Petrochemical Storage Co., Ltd. (hereinafter referred to as Dongzhou ...

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It manages, operates, and is constructing storage facilities with a capacity exceeding 20 million cubic meters, positioning Sinochem Holdings as a leading ...

Shares in Sinochem International rose by their 10 per cent maximum daily limit on Thursday after the company"s parent, China"s largest ...

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