



台灣中油股份有限公司
CPC Corporation, Taiwan

Taiwan's LNG and Upstream Activities in Australia

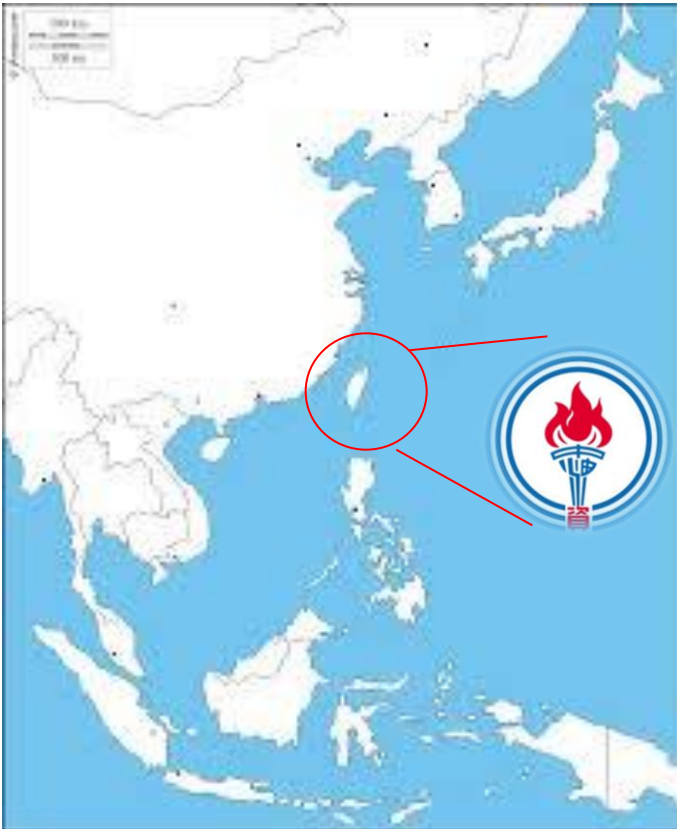


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CPC at a Glance

- ✚ **State-owned integrated oil & gas energy company, established in 1946**
- ✚ **Sole LNG importer & natural gas supplier in Taiwan**
- ✚ **Ranked 394th in the Fortune Global 500 list (Year 2019)**



Upstream

- **Exploration & Production (E&P):**
Taiwan area, 7 projects in 5 countries

Downstream

- **2 Refineries: Total daily capacity 500,000 barrels**
- **2 Crackers: Ethylene (1.07 million tons/yr)**

Marketing

- **1,986 gas stations (80% market share)**
- **Natural Gas: 2 LNG receiving terminals**
- **LPG, lubricants, solvents and chemicals**

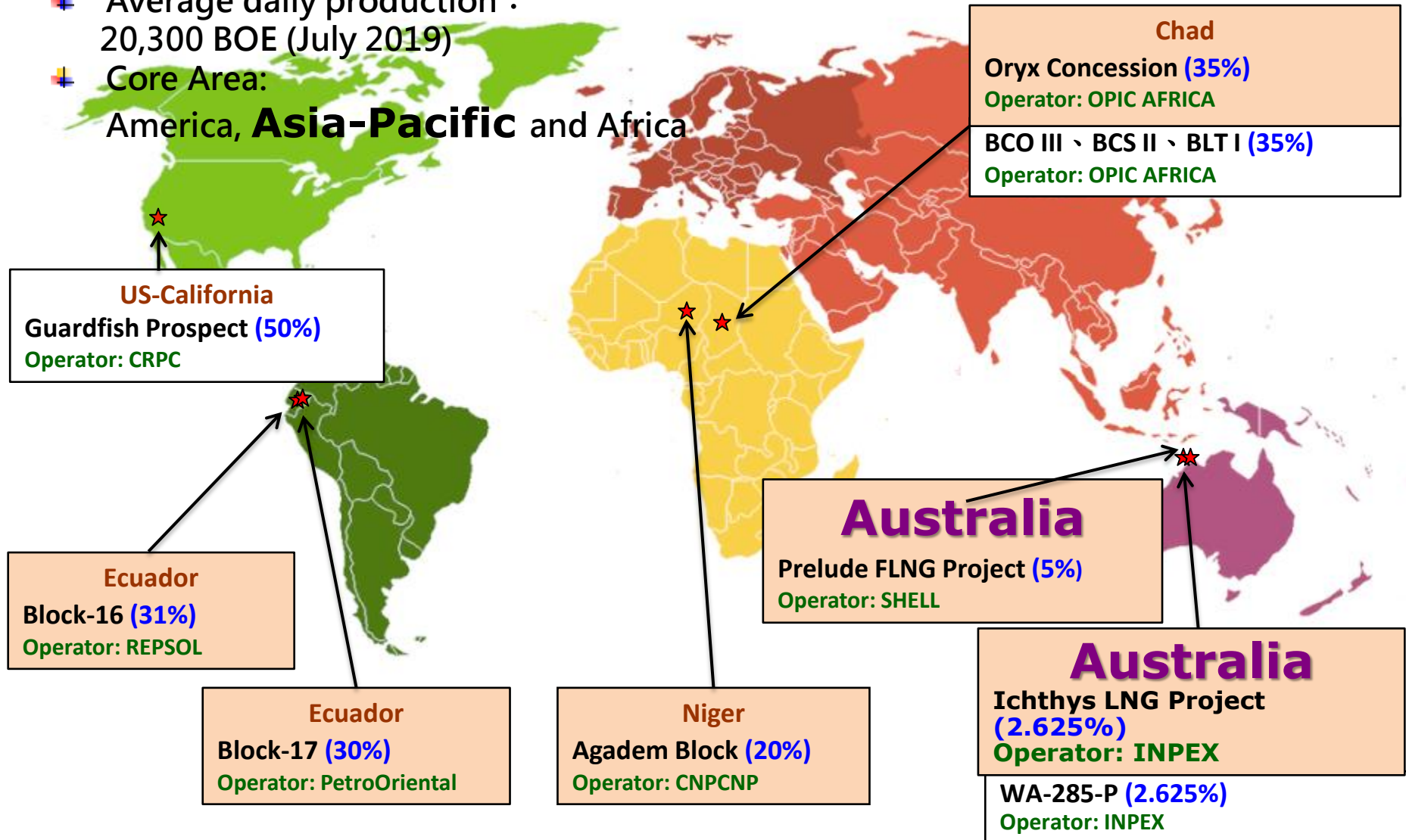
CPC's E&P Activities

(7 projects in 5 countries)

✚ Average daily production :
20,300 BOE (July 2019)

✚ Core Area:
America, **Asia-Pacific** and Africa

Developing/Producing
Exploration



Infrastructure & LNG Purchase

Target Capacity : 30 MTPA

Under construction

3rd Terminal (North)

Taichung Terminal (Central)

Yung-An Terminal (South)

3 Tanks

2nd Berth

8 Tanks

On going Expansion

3 Tanks

On going Expansion

 **On-shore Pipeline**

 **Off-shore Pipeline**

LNG Procurement Strategies :

Diversified Sources

Suitable Heating Value

Term Basis

Gas Supply

✦ Taiwan imported **16.81 million tons** of LNG in 2018, shared **5.4%** of global LNG imports

Principal LNG importers

Country	Volume (Million tons)	Global share
Japan	82	26.3%
China	54	17.2%
S. Korea	43	14.0%
India	22	7.1%
Taiwan	16	5.4%
Spain	11	3.4%

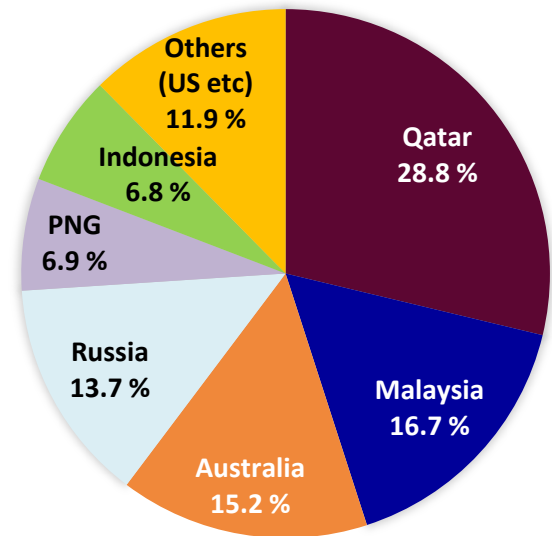
Source: GIIGNL Annual Report 2018

Imported LNG

~99%

Indigenous Gas

~1%



2018 Taiwan's LNG Imports

The LNG Supply Three Pillars

Dance with the one who cares about you?



The Changing LNG Market

- **Liquidity**
- **Transparency**
- **Flexibility**



*Cliché or
New Fashion?*

The Way to Survive in LNG

- **Take the Risks**
 - **Understand them and**
 - **Well Manage them**
- **Stay Firm**



Conclusion

- ✚ **Australia : CPC's core areas for oil & gas exploration and production**
- ✚ **Australia: one of the most reliable LNG exporting countries**
- ✚ **Australia: key player to enhance energy security and facilitate LNG trade**
- ✚ **CPC Corporation, Taiwan : your best business partners in energy**



Thank you and Good bye