## Notable Development on Oil and Gas in Viet Nam





- The crude oil production of Vietnam is about 11-13 millions tons per year, part of which is supplied for the first refinery (30%) and the remaining is exported.
- 2. Vietnam has been importing mostly petroleum products (from Singapore, Korea, China, China-Taiwan...) and started import crude oil from 2010.
- 3. The natural gas production of Vietnam is about 9-11 billions m<sup>3</sup> per year, 90% used for power generation and the remaining for other industries.



- 4. Oil and Gas production in 2018: 22.5 million toe
  - Oil production: 12.5 million tons:
  - Gas production: 10 billion cubic meters
- 5. Refining Product in 2018: 10.1 million tons



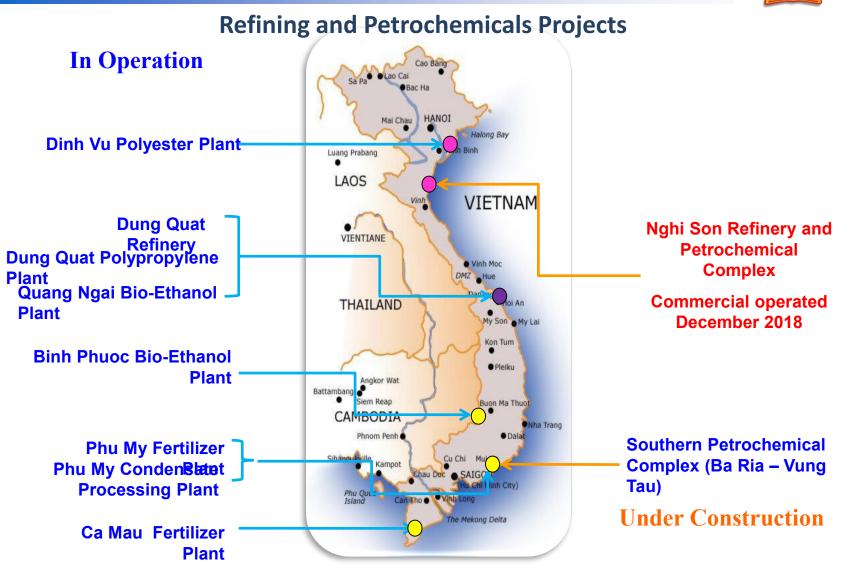
- Decision 1748/QD-TTg dated October 14, 2015 of the Prime Minister for Oil and Gas Industry Development Strategy toward 2025, orient to 2035:
  - The target for oil & gas production:
    - Oil production: 5-14 millions tons per year,
    - Gas production: 11-21 billions m3 per year;
    - In 2025, total capacity of refining will reach 18 20 million tons/year;
    - From 2020-2025: import LNG with capacity of 1-4 billions m3 per year.
  - Oil stockpiling system: 90 days of net import from 2025



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2019





**Policy for Investment Encouragement** 

- Diversify forms of capital for projects investment.
- Complete legal framework related investment law for foreign investor,...
- Foreign investors in oil and gas sector are welcomed and encouraged with attractive incentives regulated by Petroleum law (for upstream), investment law (for mid & downstream) and relevant documents, such as: Corporate tax; Personal tax; VAT; equipment import tax exemption/reduction; Land fee exemption/reduction.
- Cooperation among ASEAN + 3 for the exchange of experience, technology, Stock-draw policy, etc...



- Cooperation in the conducting the domestic system for emergency preparedness.
- Exchange the information and experiences from each others, especially from Federal of Russia, Japan and US.
- Implementation of the agreements for Oil and Gas Security: APSA, ...



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## Thank you very much for your attention !

