

Guyana: the world's newest oil producer

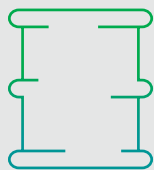
- 20 May 2015** ExxonMobil, with the partnership of Hess and CNOOC, makes first oil discovery offshore Guyana in the Stabroek Block's Liza-1 well.
- 20 Dec 2016** SBM Offshore is awarded contracts for the construction of FPSO at the Liza field.
- 12 Jun 2018** Development drilling continues in Liza Phase 1.
- 21 Dec 2018** Guyana's parliamentary makes a no-confidence vote against President David Granger, which under Guyana's constitution requires a new presidential election.
- 28 Aug 2019** FPSO Liza Destiny, with a capacity of 120,000 b/d, arrives in Guyana.
- 20 Dec 2019** Guyana's first oil production begins at Liza Phase 1 project.
- 23 Dec 2019** The 15th oil discovery was made on the Stabroek Block at Mako-1 well.
- 20 Jan 2020** Guyana exports its first Liza crude (1MMbbl) to ExxonMobil's refinery in the USGC via the tanker Yannis P.
- 2 Mar 2020** Guyana's general elections will be held.

*Excludes Canadian Imports
Note: CNOOC = China National Offshore Oil Corporation; FPSO = floating, production, storage, and offloading.
Source: IHS Markit, EIA

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Liza Crude



32.1° API
0.51% Sulfur



Liza-Dated Brent (USGC) price spread (\$/bbl)

Potential markets



United States

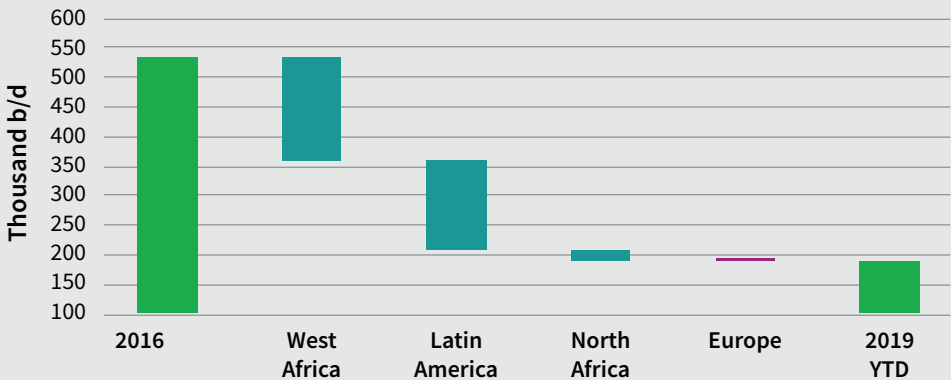


Europe



China

Imports of 28-36°API crude to US PADD III in 2016 versus 2019



Source: IHS Markit

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