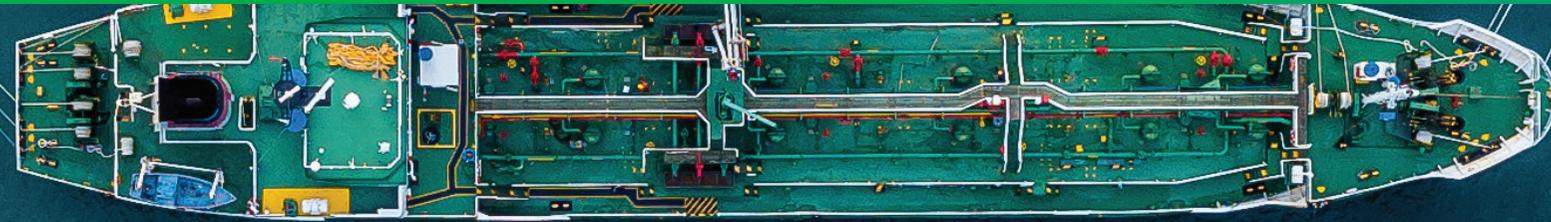


Guyana: the world's newest oil producer



- 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

With **IHS Markit Crude Oil Markets Short-Term Outlooks**, gain access to the most credible insight and developments into Latin America and across global oil markets. Anticipate and capitalize on critical turning points in the crude oil market.

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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