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Polish Oil Invests in Russia

By The Moscow Times

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Petrolinvest signed a preliminary agreement to buy a 50 percent stake in Bogorodskneft, based in Saratov, the company said Tuesday.

It plans to complete due diligence by the end of 2010. Bogorodskneft, which will extract about 1 million barrels of oil this year, plans to increase production to 3 million barrels.

(Bloomberg)

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