

# LUKoil Output May Drop

By [The Moscow Times](#)

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Oil output from LUKoil may drop under its new 10-year strategy, as the company redirects investment to the Caspian region, Iraq and West Africa, RIA-Novosti reported Tuesday, citing chief executive Vagit Alekperov.

The company's crude production will probably slump to about 90 million metric tons this year from 97.6 million tons last year, the agency reported. LUKoil plans to invest more than \$10 billion annually over the next five to six years.

*(Bloomberg)*

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