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Caspian Reserves 40Bln Tons

By The Moscow Times

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ASTRAKHAN — Hydrocarbon reserves found on the Caspian Sea shelf amount to 2.95 billion tons of oil and 3.1 trillion cubic meters of gas, Deputy Prime Minister Sergei Ivanov said Wednesday.

Western companies assess the Caspian geological oil and gas reserves to be between 26 billion and 40 billions ton of oil equivalent, he said. In the future, these resources could prompt an economic boom in the region, Ivanov said. As of now, 10 fields have been discovered at the bottom of the Russian part of the Caspian Sea, which could provide an annual oil production of about 40 million tons, the deputy prime minister said.

(Interfax)

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