

# Alliance Oil Missing Target

By [The Moscow Times](#)

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Alliance Oil, a Stockholm-listed producer and refiner that operates in Russia, estimated that output would miss its target by 10 percent.

Average oil output for the year will reach 18 million barrels, compared with a target of 20 million barrels, Alliance said Tuesday. That is still higher than last year's 16 million barrels. Refining will probably rise to 26.5 million barrels, or 6 percent more than planned.

Alliance's net income fell to \$63 million in the third quarter from \$85.4 million a year earlier because of a foreign exchange loss, while earnings before interest, taxes, depreciation and amortization climbed 38 percent to \$173.9 million, according to its web site.

*(Bloomberg)*

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