

Oil Output Maintains Peak

By The Moscow Times

March 04, 2012



Oil output in Russia stayed at a post-Soviet monthly high of 10.36 million barrels per day in February as companies tried to reap extra gains from high oil prices, the Energy Ministry said Friday.

The same level was reached in January, while Russia's previous oil production record of 10.34 million bpd was hit in November and October.

Russian oil production remained ahead of Saudi Arabian output, which rose to 9.85 million bpd from 9.75 million bpd. Oil prices are near 10-month highs on expectations of reduced supply from Iran due to sanctions and talk of military action against the Islamic republic over its nuclear program.

(Reuters)

Original url: https://www.themoscowtimes.com/2012/03/04/oil-output-maintains-peak-a13046