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Chinese Strike Kyrgyz Oil

By The Moscow Times

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BISHKEK, Kyrgyzstan — Small Chinese company Chzhunnen Oil Exploration said Tuesday that it had produced a test barrel from a well in southern Kyrgyzstan, but further exploration and more drilling would be required before industrial production can begin.

Chzhunnen acquired three license areas in the southern Kyrgyz province of Batken in 2008. Kyrgyz Energy Minister Askarbek Shadiyev said he hoped the company would eventually build a refinery after starting industrial production of crude. "The most important thing is that this oil is processed here, so that we will have gasoline, diesel, fuel oil," he said. Kyrgyzstan produces only about 11 percent of the oil and gas it consumes and depends on Russia, Kazakhstan and Uzbekistan for other refined products.

Kyrgyzstan's state geology agency estimates the country has the potential to hold 765 million to 1.36 billion tons of hydrocarbon reserves. It estimates reserves within the license areas held by Chzhunnen at about 260,000 tons.

(Reuters)

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