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Kazakh Fund to Double

By The Moscow Times

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Kazakhstan plans to almost double the size of its national fund to collect windfall oil revenues, to $101.8 billion by 2015 from $54.3 billion as of Aug. 31, the Economy Ministry said in a document circulated Tuesday.

Kazakhstan is the largest former Soviet oil producer after Russia and holds about 3 percent of the world's recoverable crude reserves.

The Economy Ministry forecast Kazakhstan's crude oil production at 81 million tons this year, rising to 82 million tons in 2013 and 83 million tons in 2014.

(Reuters)

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