

# Gazprom Eyes Shale Oil

By [The Moscow Times](#)

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Gazprom is more interested in extracting shale oil than shale gas in Russia, Gazprom Neft, the gas giant's oil arm, said, citing Gazprom CEO Alexei Miller, Interfax reported Monday.

Last week, Gazprom Neft's board of directors considered producing shale oil. Currently, the company is developing a shale oil project at the Verkhne-Salym oil deposit.

According to calculations made by scientific journal Gas Industry, the cost of producing shale gas in the Volga region is estimated at 2,400 to 5,400 rubles per 1,000 cubic meters, with an average estimate of 3,900 rubles. The current fixed gas price for the Saratov region is 3,360 rubles per 1,000 cubic meters, excluding value-added tax.

*(MT)*

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