

TNK-BP Pulls January Oil Output Down

By The Moscow Times

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Lower output from TNK-BP's mature fields led to an overall decrease in crude oil production, which edged down 0.1 percent in January, Energy Ministry data issued Saturday show.

Oil output fell from 10.48 million barrels per day in December to 10.47 million bpd, marking a second consecutive monthly decrease following the post-Soviet record high of 10.5 million bpd in November.

In tons, crude production was 44.278 million last month, the ministry said.

Despite the decline, output was higher than the 9.1 million bpd pumped last month by Saudi Arabia, which, unlike Russia, has spare capacity of several million barrels per day.

Crude output at TNK-BP, Russia's third-largest oil producer, fell 0.5 percent last month following a production decline at its much-depleted west Siberian fields.

Among those fields is Samotlor, once the pride of the Soviet oil industry and one of the

world's six super-giant oil fields. It had peak production of more than 1 million bpd in the 1970s and 1980s.

Last month, Samotlor's output declined more than 1 percent to 332,782 bpd.

TNK-BP is in a \$55 billion acquisition by Rosneft, the state-owned oil company.

Rosneft's production increased last month by 0.3 percent thanks to its east Siberian Vankor greenfield, where output rose a healthy 2.2 percent.

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