

Eurasia Drilling Profit Up 15%

By [The Moscow Times](#)

August 29, 2013

The  Moscow Times

Russia's biggest oilfield services company Eurasia Drilling said Thursday that its first-half net income rose 15 percent thanks to increased complex drilling at depleted fields in the world's top oil producing nation.

Eurasia Drilling, created last decade after Russia's top non-state producer LUKoil spun off its services business, said the January-June net profit rose to \$217 million.

Horizontal drilling rose almost 20 percent in the first half to 492,000 meters, while total drilling output edged up 6 percent to 3 million meters.

Horizontal drilling is technically more challenging and more expensive than conventional vertical drilling but taps hydrocarbon reservoirs more efficiently and yields better flows.

Companies use the method to increase productivity at mature fields which now account for more than 80 percent of Russia's total oil resource base.

Original url: <https://www.themoscowtimes.com/2013/08/29/eurasia-drilling-profit-up-15-a27227>