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Oil Production at Kashagan Oil Field on Hold Until 2014

By The Moscow Times

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Kazakhstan's giant Kashagan oil field in the Caspian Sea will not be able to restart production before the end of 2013, said the chief executive of French oil company Total, one of the partners in the project.

Kashagan took nearly 13 years and about $50 billion to complete. It is the world's costliest oil project but also the biggest global oil find in decades — forecast to total 8 million tons next year, rising to 12 million tons in 2015.

However, production was halted two weeks after its September launch when a gas leak was found. Another leak was found in October after a brief restart. On Sunday Christophe de Margerie said Kashagan would not be able to start production again before the end of the year.

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