

# Oil Output Hits New High

By [The Moscow Times](#)

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Increased production at Rosneft and foreign-led projects sent overall Russian oil output, the world's largest, to a new post-Soviet record-high of 10.61 million barrels per day, or bpd, in November, Energy Ministry data showed on Monday.

In tons, crude production was 43.44 million. In October, Russia's oil production stood at 10.59 million bpd.

November's production was more than the 9.7 million bpd pumped by the world's top oil exporter, Saudi Arabia, when combined crude output at the Organization of the Petroleum Exporting Countries dropped to its lowest since May 2011.

The data showed that the world's top listed oil producer Rosneft increased oil production by 0.5 percent to 3.89 million bpd.

Oil output under production sharing agreements, or PSAs, designed in the 1990s to encourage investment by foreign oil companies, jumped by 11 percent in November to almost 1.3 million

tons, or 317,000 bpd.

Natural gas production declined by 4 percent to 1.93 billion cubic meters, or bcm, a day in November, the data showed.

Gazprom's output fell by 8 percent to 1.37 bcm per day, while gas production at Novatek, Russia's top nonstate gas company, stayed broadly flat, at almost 0.15 bcm per day.

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