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LUKoil plans $5Bln Investment in Uzbekistan

By The Moscow Times

December 05, 2013

LUKoil, Russia's second-largest oil producer, plans to invest some $5 billion in projects in Uzbekistan over the next five years, local media reported Wednesday.

The news came a day after talks between the Central Asian country's president, Islam Karimov, and LUKoil CEO Vagit Alekperov.

The privately owned company has invested $3.2 billion in Uzbekistan's oil and natural gas sector since 2004, including $500 million in January-September 2013.

LUKoil is currently engaged in three projects in Uzbekistan with a cumulative gas production of 20.5 billion cubic meters.

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