

Russia to Pump Record 520 Million Tons of Oil in 2013, Minister Says

By The Moscow Times

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Energy Minister Alexander Novak said Saturday that Russia would pump more than 520 million tons of crude oil in 2013, a post-Soviet record.

Already the world's biggest producer, Russia has boosted oil production this year on the back of high prices.

"This year we expect oil [output] to be about 520 million tons, despite setting a goal of pumping between 505 to 510 million tons," Novak told reporters during a trip to the U.S. for meetings with his U.S. counterpart.

In 2012 Russia produced 518 million tons of oil, up from 511.4 million tons in 2011.

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