

Russian Oil Giant Rosneft Says 2014 Reserve Growth Higher Than Expected

By The Moscow Times

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A general view shows an oil refinery of Russian state-controlled oil giant Rosneft at night near the Siberian town of Strezhevoy in the Tomsk region.

Russia's largest oil producer Rosneft said Friday that its 2014 reserves growth exceeded forecasts and was expected at more than 450 million tons of oil equivalent.

"According to preliminary data, reserve growth of the company exceeded the planned level and is expected at a level of more than 450 million tons of oil equivalent," the company said in a statement, confirming its business plan for 2015-2016.

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