

LUKoil Lowers Expectations for 2015 Output

By [The Moscow Times](#)

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Staff members walk in front of an outside storage tank of the Budennovskaya thermal power plant in the town of Budennovsk in Stavropol region, Russia.

VOLGOGRAD — Russia's second biggest oil producer, LUKoil, expects its oil output in Russia to decline by around 2 million metric tons, Ravil Maganov, the company's deputy president on exploration and production, said on Thursday.

The company had planned to produce 86 million metric tons (1.73 million barrels per day) of oil this year, on a par with 2014 results.

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