

September Oil Output Hits New High

By [The Moscow Times](#)

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Russian oil output hit a new record of 10.16 million barrels per day in September, Energy Ministry data released Saturday showed, as fields returned from maintenance.

Oil output had slumped to 10.06 million bpd in August, largely because of maintenance at Sakhalin-1, an ExxonMobil-led project off the Pacific coast. The dip in August followed seven months of consecutive records that reached 10.14 million bpd in July.

Output of Sokol crude at Sakhalin-1 — on the basis of a production-sharing agreement — was halted for all of August. The resumption of production boosted the contribution of PSA operators by more than 50 percent. Production was up in September throughout the industry, except at LUKoil, where output fell 1.1 percent from August.

Among individual oil companies, the biggest gains month on month and year on year were reported for midsized producer Bashneft, the oil unit of Sistema, which last year consolidated oil assets once held by the regional government.

Bashneft is widely viewed by analysts as the leading contender for the biggest new fields in the state's portfolio — the Arctic Trebs and Titov fields — with 200 million metric tons of reserves. An auction is expected in December.

The ministry data confirmed that oil loadings at Russia's key ports fell by more than 6 percent as pipeline monopoly Transneft conducted maintenance work.

Gas output showed a seasonal recovery to 47.94 billion cubic meters in September, up more than 10 percent from August output of 43.32 bcm and up more than 5 percent from September 2009.

Gazprom's output rose 12.5 percent month on month, making up the bulk of the recovery. Gazprom's production was up 2.8 percent from last year's levels.

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