

# Novatek Ups Spending

By [The Moscow Times](#)

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**The**  **Moscow Times**

Novatek will boost its capital expenditures by a third in 2011 as it seeks to increase gas output by 14 percent, the company's eurobond prospectus showed Friday.

Novatek plans to increase capital expenditures for exploration and development to 30.86 billion rubles (\$1.03 billion), while 11.7 billion rubles will be used to develop the Arctic Yurkharovskoye field, the company's largest production asset. ✕

*(Reuters)*

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