

Russia's Surgut to Launch Shpilman Oil Field on Thursday

By [The Moscow Times](#)

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In June, Russian news agencies quoted Surgut's CEO Vladimir Bogdanov as saying that Shpilman was expected to produce about 50,000 tons of oil in 2015.

Russia's Surgut was due to launch its Shpilman oil field in Siberia on Thursday, the Russian government said on its website, in the latest sign the weak ruble is helping the country offset the impact of low global oil prices.

Russia, one of the world's largest crude producers, has been pumping oil at a post-Soviet record of around 10.7 million barrels per day this year, thanks to new oil fields coming on stream and the use of modern technologies at existing fields.

Low oil prices have not yet hit oil production hard in Russia, one of the world's largest crude producers, because the weak ruble offsets losses and makes Russian energy firms among the most profitable globally.

In a statement, the government said that Prime Minister Dmitry Medvedev plans to hold a video conference later on Thursday during which Shpilman oil field will be officially launched.

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Shpilman is expected to produce 2.5 million-3 million tons of oil per year at its full capacity, compared with Surgut's total extraction of 61 million to 62 million tons.✘

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