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## **RUSSIANS ACQUIRES KAZAKH BITUMEN PLANT**

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UPI, January 23, 2013 Russian oil company Gazprom Neft announced it acquired a tar sands oil production facility in southern Kazakhstan. Gazprom Deputy Chief Executive Officer Anatoly Cherner said taking on the bitumen production facility was an important move for his company. "The acquisition of a new production facility outside of Russia will enable the company to take another step in developing this segment," he said in a statement. Bitumen developments in North America have put the United States and Canada in leadership positions among world oil producers. Gazprom Neft said the Kazakh facility gives it a competitive advantage given its proximity to regional transit networks to China. The facility has an annual production capacity of 280,000 tons. The plant came on stream in 2011. "The high quality of the plant's output, combined with its logistical advantages, will enable Gazprom Neft to capture up to 20 percent of Kazakhstan's market for bitumen materials and to strengthen its position in Central Asia," Cherner said. Gazprom Neft said its one of the largest players in the bitumen sector in Russia. It sold 1.5 million tons of that oil product in 2012.

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Kaynak/Source: