

Oil and natural gas extraction data

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 Climate Mitigation Services
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Yukos, Russian Federation

www.yukos.com

Moscow

yellow column indicates original reported units

Investor-owned, bankrupt 2006

Production / Extraction data

Year	Crude Oil & NGL			Natural Gas			Background data	
	Net production Thousand bbl /d	Net production Million bbl /yr	Net production Million tonnes/yr	Net production Million cf/d	Net production Million SCM/d	Net production Billion cf/yr		
		Yukos 1990-2006				Yukos 1990-2006		

- 16 1950
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- 71 2005
- 72 2006
- 73 2007
- 74 2008
- 75 2009
- 76 2010



Khodorkovsky, 2001, wikipedia



Pres. Putin and Khodorkovsky, Dec02, wikipedia.

Wiki on the history and disposition of Yukos, 1993-2006
 Baikal Finance Group won bid for Yukos (\$9.3 billion) (China Nat Petr Corp, Russian central bank, ONGC India, Gazprom).

Attribute Yukos production to Rosneft

Yukos operations continue, but its future is uncertain in view of action by the State against the company for "non-payment of taxes."

Year	Energy Intelligence	Yukos data million tonnes/yr	Energy Intelligence	OGJ100
1990		649.7	89	no data
1991		569.4	78	no data
1992		474.5	65	no data
1993		401.5	55	no data
1994		357.7	49	no data
1995		343.1	47	no data
1996		335.8	46	no data
1997		343.1	47	no data
1998		328.5	45	no data
1999		321.2	44	no data
2000	991	357.7	49	50.0
2001	1,162	423.4	58	60.2
2002		503.7	69	85.0
2003		591.0	81	199.7
2004		589.8		199.7
2005	assumed 90% of 2004	530.8	no data in OGJ100	179.7
2006			A Russian court declared Yukos bankrupt 1Aug06.	assumed 90% of 2004

Total	na	7,121	822	na	-	774	-	-
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Cell: I9

Comment: Rick Heede:

Yukos declared bankruptcy in August 2006. See cell note below for disposition of assets to Rosneft.

Wiki (Jan10): OJSC "Yukos Oil Company" was a petroleum company in Russia which, until 2003, was controlled by Russian oligarch Mikhail Khodorkovsky and a number of other prominent Russian businessmen. After Yukos was bankrupted, Khodorkovsky was convicted of fraud and sent to prison. Yukos headquarters was located in Moscow. Yukos was one of the biggest and most successful Russian companies in 2000-2003. In 2003, following a tax reassessment, the Russian government presented Yukos with a series of tax claims that amounted to \$27 billion. As Yukos's assets were frozen by the government at the same time, the company was not able to pay these tax demands. On August 1, 2006, a Russian court declared Yukos bankrupt. Most of Yukos's assets were sold at low prices to oil companies owned by the Russian government. The Parliamentary Council of Europe has condemned Russia's campaign against Yukos and its owners as manufactured for political reasons and a violation of human rights. Yukos was one of the world's largest non-state oil companies, producing 20% of Russian oil—about 2% of world production. Its assets were acquired in controversial circumstances from the Russian Government during the privatization process of the early 1990s. The company was created on April 15, 1993 by Resolution Nr. 354 of the Russian government.

Cell: G38

Comment: Rick Heede:

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Forced sale of assets: In the Western media and the Russian opposition media the high-profile arrest of Khodorkovsky is usually attributed to his activism in the Russian political process.[13][14][15] On October 31, 2003, shortly after the arrest of the company's CEO, the Russian government froze ownership of 44% of the company's shares. The reason given was to prevent a group of shareholders led by Khodorkovsky from selling a large stake of the company to the US oil firm Exxon. A Yukos shareholders' meeting scheduled for December 20, 2004 was to discuss a "crisis plan." A Russian company must hold such a meeting before it can apply for bankruptcy in Russia. The Russian Government sold Yukos's main production unit, Yuganskneftegas, at auction on December 19, 2004 to recover some of \$28 billion in alleged tax debts, following the loss of an appeal by the firm. Menatep, the company representing Mikhail Khodorkovsky, promised to challenge the sale's legality in a number of countries, and to sue the buyer and any company helping to fund the deal. The expected buyer was the 38% Russian state owned company OAO Gazprom. Some European and American oil firms decided not to bid. On December 19, 2004, the Baikalfinansgrup, an unknown company registered several days before the auction in Tver at an address where a snack bar was located, won the auction for Yukos's subsidiary Yuganskneftegas with a 260.75 billion rubles (\$9.4 billion) bid.[16] Yuganskneftegas was a few months earlier valued at between \$15 billion and \$17 billion by DrKW which the Russian government hired to value the subsidiary. Suggested financiers to the Baikal Finance Group are Gazprom, Sberbank, the Russian central bank, China National Petroleum Corporation, and ONGC (India). The reason for this arrangement may be that Gazprom feared international legal action against it after a Houston, Texas court ruling that barred Gazprom from bidding for the unit. This ruling was subsequently vacated. According to people familiar with the auction only two bidders registered for, and were present during, the auction process: Baikalfinansgrup and Gazprom's former oil unit Gazpromneft. Accounts from the auction say that the first bid of \$8.6 billion came from Baikal. When the auctioneer asked Gazpromneft to offer its price, a representative of the company asked to make a telephone call and left the room. A few minutes earlier, the auctioneer had told participants that using a mobile phone or leaving the room was against the rules. When a Gazpromneft representative returned to the room, Baikal made a bid of \$9.3 billion. Gazpromneft never placed a bid or spoke out. Shortly after the Yuganskneftegaz auction, Rosneft, Russian state-owned oil company, acquired 100% of shares in Baikalfinansgrup. The acquisition of Yuganskneftegaz significantly increased Rosneft's profits and made it one of the largest oil companies in Russia.[17] In the course of these events the value of Yukos shares plunged.

Bankruptcy: On 15 June 2006, based on a bank deposit of \$4M and its American CEO's Houston home, Yukos filed for bankruptcy protection in the United States, estimating its assets at \$12.3 billion and its debts at \$30.8 billion, including "alleged taxes owed to the Russian government". It accused the Russian authorities of "an unprecedented campaign of illegal, discriminatory, and disproportionate tax claims escalating into raids and confiscations, culminating in intimidation and arrests". After several weeks of deliberation, the Houston court declared that under no conceivable theory could Yukos assert domicile in the US. On 25 July 2006, the creditors of Yukos decided to file for bankruptcy after the bankruptcy manager stated that the company should be liquidated.[18]

Cell: L50

Comment: Rick Heede:

Letter to all stakeholders from Steven Theede, June 2005, at www.yukos.com (viewed 2006):

"Within a mere 14 months between April 2004 and June 2005, a transparent, globally-respected multinational corporation, YUKOS, has been subjected to a series of carefully timed and politically motivated attacks by the Russian government under the pretext of non-payment of taxes. The situation facing the Company today is unprecedented in Russia and, we believe, anywhere else in the world. The circumstances may be unprecedented but our obligations as management are not. Today's meeting is a clear example of the on-going transparency in our business and our commitment to internationally recognized and domestic Russian systems of corporate governance. The management team continues to do what we can to protect the interests of all stakeholders, the innocent victims of this ongoing saga. As a result of the illegal expropriation of our main subsidiary, Yuganskneftegaz, YUKOS is a smaller, though still significant, oil company with daily production of around 65,000 tonnes while our refineries still provide 20% of the oil products used by Russian vehicles." etc.

Cell: E56

Comment: Rick Heede:

From Yukos data 1990-2003 published at website (see column F) converted from million tonnes to million barrels per year at 7.3 bbl/tonne.

Cell: F56

Comment: Rick Heede:

Presumed Yukos data, but may be blended with USSR/Russian data prior to Yukos' privatization in 1995/96. Data for 1990 through 2003 at Yukos website: Exploration and Production, Results.

Cell: D65

Comment: Rick Heede:

Production 2000-2001 from Energy Intelligence Top 100, p. 274.

Cell: E69

Comment: Rick Heede:

Oil production 2003 from Yukos website www.yukos.com

OGJ100 reports 589.8 million bbl.

Cell: J69

Comment: Rick Heede:

Gas production 2003 from Yukos website www.yukos.com

Cell: E70

Comment: Rick Heede:

Yukos production in 2004 from OGJ100, Sep05.