PRESS RELEASE
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LUKOIL ASSEMBLES FLOATING STORAGE UNIT AT YURI KORCHAGIN FIELD IN THE CASPIAN SEA

LUKOIL has assembled a floating storage unit (FSU) for the loading of shuttle tankers and transportation of oil from Yuri Korchagin field in the Caspian Sea.

The FSU is an oil tanker with a double bottom and double sides, a boiler room, living quarters and a helipad. The ship has a deadweight of 28 thousand tons and is 132 meters in length, 32 meters in width and 15.7 meters in depth. The crew is 25.

The vessel hull was constructed at Keppel Singmarine Shipyard in Singapore on commission from LUKOIL. After setting the vessel afloat, the hull was divided into two sections to enable its passage through the Volga-Don Canal and further along the Volga River to the Caspian Sea. The final fitting-out of the FSU was done at Keppel Singmarine Shipyard in Baku.

The floating storage unit is tied up to the single-buoy mooring (SBM) assembled offshore last August. The SBM is connected to the offshore production platform with a sub-sea pipeline which is 58 kilometers in length and 300 millimeters in diameter.

Thus, LUKOIL has completed construction of the offshore loading unit intended for oil storage and transshipment from Yuri Korchagin field.

Yuri Korchagin field, located 180 kilometers away from Astrakhan and 240 kilometers away from Makhachkala, is to be commissioned next December. The depth of the sea in this area of the field is 11-13 meters. The estimated reserves of the field in the 3P (proved, probable and possible) categories are 570 million barrels of oil equivalent. The maximum annual production rate is 2.3 million tons for oil and 1.2 billion cubic meters for gas.

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