

Oil reserves up for Standard Oil

CLEVELAND — Standard Oil Production Co. earlier this month announced that oil reserves increased by 446 million barrels in 1987.

Much of this increase results from new studies following the implementation of various projects to increase Alaskan reserves, officials said. These additions are the largest made since production from Prudhoe Bay began.

Reserves for the Naikuk oilfield in Alaska have been included. The oilfield, northeast of Prudhoe Bay, contains proved reserves of 51 million barrels.

The addition of the new reserves net of 1987 estimated production brought BP America's 1987 estimated year-end proved liquid reserves to 2,955 million barrels, compared with 2,817 million barrels at the end of 1986.