PRESS RELEASE
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LUKOIL AND SG-TRANS SIGN A COOPERATION AGREEMENT

LUKOIL's President Vagit Alekperov and State-owned SG-TRANS General Director Viacheslav Tiurin signed cooperation agreement in Moscow today.

In accordance with the agreement SG-TRANS will provide LUKOIL the access to specialized facilities for transportation of liquefied gas and petrochemicals. The parties will cooperate on the basis of additional contracts conclusion in which volumes of transportation, tariff rates and prices will be specified. The parties have also agreed to exchange new technologies and know-how in the field of development and application of effective methods that promote ecological safety and improvement of environmental conditions on territories used. "I am sure, the agreement signed will solve the problem of liquefied gas and petrochemicals transportation. As it is of mutual importance for both Companies, it will lead to consumer satisfaction", - the President OAO LUKOIL Vagit Alekperov emphasized.

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In 2000 LUKOIL has produced 327.7 thousand tons of liquefied gas and 1.1 million tons of petrochemicals. For 9 months of 2001 - 242.2 thousand tons of liquefied gas and 800.7 thousand tons of petrochemicals were produced. The company owns a park of railway tanks that consists of 4,300 units.

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State-owned enterprise "SG-TRANS" specializes in the field of transportation, storage and sale of liquefied petroleum gas and light hydrocarbons. Its park of specialized railway tanks consists of 18,444 units. SG-TRANS has transported more than 5 million tons of the liquefied gas in 2000 and 4.5 million tons for 9 months of 2001.

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