PRESS RELEASE
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LUKOIL SECURITIES SET UP A NEW RECORD ON LONDON STOCK EXCHANGE

The trading volume of the LUKOIL securities on theLondon stock exchange was USD 6.298 bln in March 2006.

It was another historical maximum for a month from the beginning of the trades which indicates the highest liquidity of the LUKOIL securities.

The previous record was registered in February 2006 when the LUKOIL securities trading volume was USD 5.9 bln.

There were 12,083 transactions with the LUKOIL securities in March 2006 that also makes the Company the absolute leader under this index.

These numbers show that LUKOIL acts in full compliances with the LSE regulations and requirements that provide for a high level of transparency, the most complete disclosure of information and submission of financial reports under international standards on regular basis.

LUKOIL is the first Russian company to have obtained a secondary listing on the LSE in August 2002.

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