PRESS RELEASE
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LUKOIL SELLS MORE PETROLEUM PRODUCTS AT SAINT-PETERSBURG INTERNATIONAL COMMODITY EXCHANGE

LUKOIL expands volumes of petroleum product trading at the Saint-Petersburg International Commodity Exchange.

It is planned to sell up to 10 thousand tons of various petroleum products there in October 2009 and by the end of the year this volume is likely to be increased up to 60 thousand tons.

LUKOIL Group refineries will show basic petroleum products they produce and present four new delivery bases.

OOO LUKOIL-Reservnefteprodukt (a 100% subsidiary of OAO LUKOIL) will act as the deliveries operator at the exchange.

LUKOIL believes that sales of petroleum products at the exchange encourage a better transparency of the market of the Russian Federation.

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