PRESS RELEASE
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LUKOIL LAUNCHES AN OIL TERMINAL IN KALININGRAD REGION

Today at Izhevskoye settlement (Kaliningrad Region) an oil terminal was put into operation. The terminal was ordered by OOO LUKOIL-Kaliningradmorneft. The State Commission has concluded that the object that was being built for 25 months meets all sanitary and epidemic, ecological, fire and construction standards and state regulations.

The terminal's project capacity exceeds 1.5 mln tons of oil and petroleum products per year; tank stock capacity is 80,000 m3.

Oil terminal enables to load tankers, railroad and motor transport cisterns with oil, diesel fuel, gas condensate and light petroleum products. There are 180 attendants in service.

Launching the terminal allows the company to stabilize supplying Kaliningrad Region with light and dark petroleum products and also to increase the reloading volumes of oil produced by OOO LUKOIL-Kaliningradmorneft for further sales on the world market and to rise the amount of taxes paid to the budgets of all levels. Nowadays major deliveries are crude exports to Poland and reloading of oil and gas condensate ordered by third parties for Poland and Finland.

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OOO LUKOIL-Kaliningradmorneft is a subsidiary of OAO LUKOIL. It specializes on oil and gas production, drilling of exploratory wells and freight transportation. In 2000 674,000 tons of oil were produced. During first nine months of 2001 oil production amounted to 493,000 tons.

Press Centre PJSC "LUKOIL"
Phone:
E-mail: media@lukoil.com