PRESS RELEASE
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LUKOIL HYDROCARBON PRODUCTION AVAILABLE FOR SALE INCREASES BY 13.1% Y-O-Y

LUKOIL Group (subsidiary companies and LUKOIL's share in output by affiliated companies) total hydrocarbon production available for sale reached 2.14 mln boe per day in nine months of 2006, up 13.1% y-o-y.

Crude oil output of LUKOIL Group totaled 1.92 mln bpd* (up 6.6% y-o-y) or 71.134 mln tons. LUKOIL subsidiary companies produced 68.391 mln tons of crude, up 6.9% y-o-y. Oil production from international projects increased by 54.5% y-o-y as Nelson Resources Limited was acquired at the end of 2005.

Average flow rate per oil well reached 11.21 tons per day, up 1.5% y-o-y.

Natural and associated gas output of LUKOIL Group available for sale was 9.98 bcm, which is 2.5 times more than in nine months of 2005. Natural gas output available for sale was 7.23 bcm, which is almost 6 times as much as in nine months of 2005.

LUKOIL refined 39.61 mln tons of crude at the Company's owned and third-party refineries, up 7% y-o-y. Throughputs at the Company's owned refineries grew by 2.4% y-o-y up to 35.91 mln tons. The decrease of throughputs at the foreign refineries due to the Odessa refinery shutdown for a large-scale upgrade was almost fully offset by the growth of throughputs at the Burgas refinery.

Hydrocarbon production available for sale, th. boe per day

	9M 2006	9M 2005	Growth
LUKOIL Group output:	**2,138**	**1890**	**+13.1%**
Including			
Crude oil output *	**1923**	**1804**	**+6.6%**
Petroleum and natural gas output**	**215**	**86**	**1492%**

Crude oil output, th. tons

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

	9M 2006	9M 2005	Growth
LUKOIL Group output:	**71134**	**66906**	**+6.3%**
Including			
Subsidiary companies	**68391**	**64002**	**+6.9%**
Share in affiliated companies	**2743**	**2904**	**-5.5%**
Russia:	***67017***	***64241***	***+4.3%***
Including			
Subsidiary companies	65805	62728	4.9%
Share in affiliated companies	1212	1513	-19.9%
International projects:	***4117***	***2,665***	***+54.5%***
Including			
Subsidiary companies	2586	1,274	+103.0%
Share in affiliated companies	1531	1,391	+10.1%
LUKOIL Group output, th. bpd*	1923	1804	+6.6%
Average flow rate of oil wells in Russia, tons per day	1121	1104	+1.5%

* Conversion ratio from tons to barrels characterizes the density of oil from each of LUKOIL oilfields.

** Conversion ratio from cubic meters to barrels of oil equivalent is 1,000 cm = 5.885 boe.

Gas output available for sale, mcm

	9M 2006	9M 2005	Growth
LUKOIL Group output:	**9983**	**4007**	**1492%**
Including			

Subsidiary companies	**9827**	**3817**	**157.5%**
Share in affiliated companies	**156**	**190**	**-17.9%**
Russia:	***9134***	***3152***	***189.8%***
Including			
Subsidiary companies	9111	3129	+191.2%
Share in affiliated companies	23	23	–
International projects:	***849***	***855***	***-0.7%***
Including			
Subsidiary companies	716	688	4.1%
Share in affiliated companies	133	167	-20.4%
LUKOIL Group output**, th. boe per day	215	86	149.2%

** Conversion ratio from cubic meters to barrels of oil equivalent is 1,000 cm = 5.885 boe.

Refinery throughputs*, mln tons**

	9M 2006	9M 2005	Growth
Owned refineries	**35,907**	**35,054**	**+2.4%**
Russia	28,771	27,435	+4.9%
International	7,136	7,618	-6.3%
Third-party refineries	**3,699**	**1,929**	**+91.8%**

*** Including mini-refineries and excluding fuel oil processing at Burgas Refinery.

This information is based on preliminary operating data, which may be adjusted and corrected during preparation of LUKOIL financial accounts for nine months of 2006. So the figures in this press-release may differ from operating statistics, which will be published together with the financial accounts.