PRESS RELEASE
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LUKOIL SECURITIES BREAK RECORD AT LONDON STOCK EXCHANGE

LUKOIL securities trading volumes on the London Stock Exchange in September 2004 reached $1.66 billion or 23% of the total volume of the foreign companies' securities traded.

With the number of transactions exceeding 4,000 in September 2004, LUKOIL showed the best result among foreign issuers traded on the London Stock Exchange.

The recorded trade dynamics on the London Stock Exchange certainly prove that LUKOIL securities are becoming more and more attractive to investors. The 2003 average monthly trading volume amounted to $801 million while the average figure in the first four months of 2004 rocketed to $1.52 billion.

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