

Nickel Tax Likely to Rise

By [The Moscow Times](#)

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Russia could introduce a 10 percent export duty on copper and raise the duty on nickel to 10 percent from 5 percent, Interfax reported Thursday, citing an Economic Development Ministry official.

“I think that the rates for copper and nickel will be the same,” ministry official Vitaly Gudín said. “Most likely, the duty will be applied from November.”

Analysts had expected Russia to increase export duties on the metals in 2011, as it searches for new revenue sources to plug holes in the budget. Copper exports are currently duty-free. ☒

(Reuters)

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