

Gunvor Delays Launch

By [The Moscow Times](#)

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ST. PETERSBURG — Swiss-based oil trader Gunvor has postponed the launch of Russia's largest oil product outlet to February, from this fall, industry sources said Friday.

"We do not believe that a launch is possible in 2010," one trading source said.

Industry sources and traders say the launch of the Ust Luga terminal will affect other export routes and cargoes via Russia's key Baltic Sea oil terminals of Vysotsk, St. Petersburg and Primorsk.

Gunvor has said annual capacity at Ust Luga will reach 25 million tons of refinery products, making it Russia's largest oil product terminal in the Baltic and taking about one-fifth of Russia's total oil product exports.

✉(Reuters)

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