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China Oil Debt Partially Paid

By The Moscow Times

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China has paid about three-fourths of a debt owed to Russian state-controlled companies for oil deliveries, said Igor Dyomin, a spokesman for Transneft.

Rosneft received $127 million and Transneft got $78 million from China this week, Dyomin said by phone. China paid less than the agreed price for oil shipments that started this year via a spur from the East Siberia-Pacific Ocean pipeline, he said.

In 2009, Rosneft and Transneft agreed to start shipping an annual 15 million metric tons of oil, in exchange for $25 billion in loans.

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