

Oil Duty Could Fall 1.5%

By [The Moscow Times](#)

July 17, 2011

The  Moscow Times

Russia is likely to cut crude export taxes 1.5 percent next month and possibly more if Prime Minister Vladimir Putin adopts a tax regime designed to spur investment in fields.

Putin gave the government two weeks from July 8 to submit proposals on applying the "60-66" measure after some refiners complained. Rosneft, LUKoil and TNK-BP, Russia's three largest oil producers, are set to benefit, VTB Capital analyst Dmitry Lukashov said.

The standard duty will probably drop to \$438.20 a ton (\$59.80 a barrel) from \$445.10 a ton in July, according to calculations based on Finance Ministry data.

(Bloomberg)

Original url: <https://www.themoscowtimes.com/2011/07/17/oil-duty-could-fall-15-a8309>