

Transneft to Increase Tariffs

By [The Moscow Times](#)

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The government has agreed to increase tariffs on oil shipments handled by state-owned pipeline operator Transneft in order to fund investments, Vedomosti reported Friday.

The newspaper cited sources in the company and the Federal Tariff Service, who said Transneft's tariffs — its only source of revenue and an important item in the cost line for oil companies — will be increased by 2.8 percent from September and a further 5 percent in November.

Transneft, which runs the country's 50,000-kilometer-long network of oil pipelines, asked for rate increases as it repays debt raised to build pipelines to deliver crude to the Baltic Sea and across Siberia to the Pacific coast, Igor Dyomin, a Transneft spokesman, said Friday.

The operator also plans to develop a security system to defend its pipeline network from "terrorists" and "thieves," Dyomin said.

(Reuters, Bloomberg)

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