

October Oil Duty Cut 7.4%

By [The Moscow Times](#)

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Russia may reduce its export duty on most crude shipments by 7.4 percent on Oct. 1, after oil prices fell.

The standard duty may decline to \$411.40 a ton (\$56.12 a barrel) from \$444.10 in September, according to Bloomberg calculations using a tax rate of 60 percent, down from 65 percent. The discounted rate on some eastern Siberian and Caspian Sea oil may be reduced to \$204.50 from \$205.10 this month.

The product duty may be set at \$271.50 a ton next month. That would cut the tax on middle distillates such as diesel by 8.7 percent, while raising the rate for heavy products like fuel oil by 31 percent. A special gasoline tax imposed starting May 1 to fight domestic shortages may fall to \$370.20 a ton.

(Bloomberg)

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