

Gazprom Neft Spends More

By [The Moscow Times](#)

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Gazprom Neft plans to almost triple investment to upgrade its Moscow refinery to 20 billion rubles (\$630 million) this year.

Gazprom Neft spent about 7 billion rubles in 2011, according to an article in the company's corporate magazine published on its web site Friday.

The company plans to spend at least 66 billion rubles through 2020 to increase the refinery's efficiency, the article said. The amount may reach 100 billion rubles. The Moscow refinery can process 242,000 barrels of crude a day.

(Bloomberg)

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