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Crude Oil Duty Rising

By The Moscow Times

February 12, 2012



Russia may increase the export duty on most crude shipments by as much as 4.6 percent from March 1 after Urals prices rose.

The standard duty may climb to $409.10 to $412 a ton, or $55.81 to $56.21 a barrel, according to calculations based on Finance Ministry data. That compares with $393.70 a ton in February. The discounted rate on some eastern Siberian and Caspian Sea oil may range between $202.80 and $205 a ton, compared with $191.20 this month.

Russia bases the duties on the average Urals crude price from the 15th day of one month to the 14th of the next. The benchmark export blend may average $111.74 to $112.42 a barrel during this period, Finance Ministry adviser Alexander Sakovich said Friday.

(Bloomberg)

Original url: https://www.themoscowtimes.com/2012/02/12/crude-oil-duty-rising-a12563