

Shell, Bashneft In \$4Bln Deal

By [The Moscow Times](#)

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Shell has sealed a two-year deal worth up to \$4 billion to supply oil to mid-sized refiner and retailer Bashneft, the Russian firm said Tuesday, extending an existing agreement between the two sides.

A source at Urals-based Bashneft, controlled by the Sistema conglomerate of tycoon Vladimir Yevtushenkov, said Shell will supply between 100,000 tons and 300,000 tons of crude per month.

The deal, worth 122.4 billion rubles (\$3.87 billion), is valid until Nov. 25, 2014, while the previous agreement expires this month, Bashneft said.

Shell has an extensive trading network in Russia and owns 50 percent of the Salym producing project in West Siberia.

Bashneft produces 15 million tons of crude per year, much less than it needs to feed the number of large refineries it owns.

(Reuters)

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