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Transneft Plans to Invest $16.5 Billion Until 2020

By The Moscow Times

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Pipeline operator Transneft plans to invest up to 540 billion rubles ($16.5 billion) through 2020, Energy Minister Alexander Novak told journalists Thursday.

After his ministry studied the state-owned corporation's draft investment program, Novak said the 540 billion ruble figure factored in reductions that had been made, and took into account an increase in the normative for dividend payments for state companies from 25 to 35 percent from 2015.

The Energy Ministry has not yet made a decision regarding the indexation of the tariffs Transneft is mandated to charge for pipeline use after 2014, but the minister that the correction would be set at or below the rate of inflation.

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