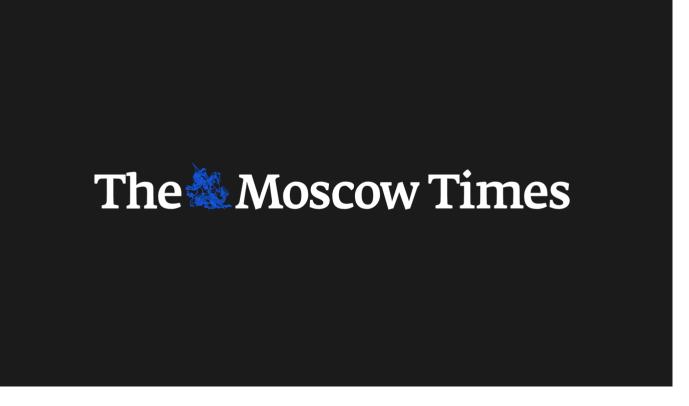


Romanian Police Raid Offices of Russian Oil Giant LUKoil

By The Moscow Times

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Romanian law enforcement officers raided more than 20 offices of Russian oil major LUKoil on Thursday in the course of an investigation into money laundering and tax evasion at the company, Agence France-Presse reported.

"At this stage of the investigation, the losses caused by tax evasion and money laundering are estimated at 1.03 billion leu [\$290 million]," a prosecutor in the southern town of Ploiesti told the agency.

Twenty-three offices were searched, including those of Petrotel, one of Romania's largest oil refineries, in which LUKoil owns a 97 percent stake.

LUKoil's press secretary confirmed news of the searches, but said the oil refinery was operating normally, RIA Novosti reported.

Privately owned LUKoil controls about 20 percent of Romania's petroleum products market, according to its website.

Relations between Russia and Romania have come under pressure this month as Romania, an EU member state, reported a drop in gas supplies from Russia amid international tensions over the crisis in Ukraine.

Romania's energy minister said Russia was "playing games" to raise concerns in the European Union but would ultimately pay with a damaged reputation, Reuters reported.

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