

China Boosts Transneft Q1

By [The Moscow Times](#)

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First-quarter revenue at oil pipeline monopoly Transneft jumped 45 percent to 149.2 billion rubles (\$5.4 billion) after it started crude sales to China, the company said Tuesday.

Revenue from oil sales to China totaled 22.4 billion rubles thanks to shipments of 300,000 barrels a day via its newly opened pipeline, the company said.

Transneft also said its income for the period more than doubled year on year to 85.5 billion rubles. In January, the company started shipping oil to China along the first stage of a pipeline from oil fields in Siberia. Previously, oil had been transported to China only by rail.

(Reuters)

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