

Russia's Transneft Set to Increase Oil Transport Tariffs in 2015

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Russia's Transneft is set to increase transportation tariffs by an average 6.75 percent.

Russian oil pipeline monopoly Transneft is set to increase transportation tariffs by an average 6.75 percent starting from Jan. 1 2015, an official at the Federal Tariff Service said Thursday.

Transneft had asked for a tariff increase of 5.4 percent.

This would be a first rise for two years after the government froze the tariffs to slow inflation.

The rise in the tariff, the sole source of income for Transneft, which operates 50,000 kilometers (31,000 miles) of oil pipelines in Russia, is lower than inflation, which is expected to rise to more than 9 percent this year.

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