

Press-release of 16.07.2010

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On 8th July 2010, the Federal Antimonopoly Service (FAS Russia) discussed the joint project of the Inter-Regional Oil & Gas Complex Exchange (?BN?) and "Sibour - Gazservice" CJSC for sale of liquefied petroleum gas (LPG), produced by the SIBOUR Group of companies, through exchange technologies.

Daily "SIBOUR" trades 20 types of lots at the Inter-Regional Oil & Gas Complex Exchange (MBNK) - autogas (propane-butane) , commercial propane-butane and a mixture of commercial propane-butane on conditions of self-delivery from gas plants and gas-filling stations and gas delivery in tank containers to a specific railway station.

"We welcome the "SIBOUR" initiative for exchange auctions for LPG. Actions undertaken by the company will be useful for the market in general and can be guidance for other companies", said Andrei Kashevarov, Deputy Head of FAS Russia.

In the FAS Russia's opinion, competitive exchange auctions for LPG will increase market transparency and help forming an objective price indicator for LPG in Russia. Sales volume sufficient to establish indicative price should reach 10% of LPG production.

As part of drafting the "third antimonopoly package", FAS Russia is defining the conditions when the product price formed through exchange auctions will not be recognized as monopolistically high price.