

O A O TATNEFT
Form 6-K
June 27, 2006

FORM 6-K

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Issuer
June 27, 2006

Pursuant to Rule 13a-16 or 15d-16 of
The Securities and Exchange Act of 1934

OA O TATNEFT
(also known as TATNEFT)

(name of Registrant)

75 Lenin Street
Almetyevsk, Tatarstan 423450
Russian Federation

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40F.

Form 20-F...X.... Form 40-F.....

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes..... No... X....

June 27, 2006

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On June 27, 2006 OAO Tatneft published on its web site at www.tatneft.ru the evaluation of its reserves (with attachments) prepared by Miller and Lents, Ltd., independent international oil and gas consultant and Lents Report without attachments is attached hereto.

[Miller & Lents, Ltd. Letterhead]

June 27, 2006

Mr. Shafagat F. Takhautdinov
 General Director
 Tatneft Joint Stock Company
 75 Lenin Str.
 Almet'yevsk 423400
 Republic of Tatarstan, Russia

Re: Evaluation of Reserves
 For Tatneft JSC
 Reserves and Future Net Revenues
 As of January 1, 2006
 Constant Price Case

Dear Mr. Takhautdinov:

At your request, we estimated the net oil and gas reserves and future net revenues as of January 1, 2006 owned by Tatneft JSC (Tatneft). The properties evaluated are located in the Volga-Ural Oil and Gas Basin, developed and producing oil fields containing approximately 28,200 active completions and 6 undeveloped fields. A location map of the Republic of Tatarstan that shows the producing areas.

We performed our evaluations, which are designated as the Constant Price Case, using the Constant Price Case for Tatneft. The Constant Price Case assumes no future escalations of oil or gas prices, operating expenses, and taxes, and uses the respective January 1, 2006 values. The aggregate results of our evaluations for Tatneft are as follows:

Reserve Category	Net Reserves		Future Net Revenues	
	Crude and Condensate, MMBbls.	Gas, Bcf	Undiscounted, MM\$	Discounted, 10%
Proved Developed Producing	3,589.6	883.1	38,121.6	
Proved Developed Nonproducing	2,000.8	492.2	19,280.8	
Proved Undeveloped	260.7	64.1	2,139.1	
Additional Capital and Property Taxes	0.0	0.0	-3,817.8	
Total Proved	5,851.1	1,439.4	55,723.8	
Probable	2,230.0	548.6	39,012.8	
Possible	394.7	97.1	2,307.3	

Proved, probable, and possible reserves were estimated in accordance with standards of the American Petroleum Institute and World Petroleum Congresses as defined on Attachment 2. The unified tax (previously replacement tax, and crude oil excise tax) was deducted from gross revenues in determining net revenues.

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gross reserves in determining net reserves. Reserves were projected for the economic life of production or exploration license terms.

Tatneft also provided us with license term dates. These dates for each field are shown for proved reserves and future net revenues as of January 1, 2006 for the time period until the license term date.

For the Time Period Until the License Term Date

Reserve Category	Net Reserves		Future Net Revenues	
	Crude and Condensate, MMBbls.	Gas, Bcf	Undiscounted, MM\$	Discounted, 10%
Proved Developed Producing	1,168.8	287.5	13,825.6	
Proved Developed Nonproducing	116.6	28.7	1,485.5	
Proved Undeveloped	56.1	13.8	500.2	
Additional Capital and Property Taxes	0.0	0.0	-1,108.5	
Total Proved	1,341.5	330.0	14,702.8	

The estimated proved reserves and future net revenues forecast for the time period following the license term dates are as follows:

For the Time Period After the License Term Date

Reserve Category	Net Reserves		Future Net Revenues	
	Crude and Condensate, MMBbls.	Gas, Bcf	Undiscounted, MM\$	Discounted, 10%
Proved Developed Producing	2,420.8	595.5	24,296.0	
Proved Developed Nonproducing	1,884.2	463.5	17,795.3	
Proved Undeveloped	204.6	50.3	1,638.9	
Additional Capital and Property Taxes	0.0	0.0	-2,709.3	
Total Proved	4,509.6	1,109.3	41,021.0	

Future net revenues as used herein are defined as the total gross revenues less unified state and local expenditures. The total gross revenues are the total revenues received by Tatneft after deducting transportation and customs duties, port expenses, excise tax, value added tax, and special taxes. The computations of gross revenues were provided by Tatneft and are shown on Attachment 3. Future net revenues are shown for either federal or local taxes on net profit.

The operating expenses employed in estimating future net revenues are the average operating expenses provided by Tatneft. We removed from the operating expenses the depreciation, well restoration costs, and Restoration costs were included as capital for the portion of the proved nonproducing reserve attributable to shut-in wells. The operating expenses for Tatneft are shown on Attachment 4.

We allocated a portion of the operating expenses to the number of active wells on a per-barrel basis, employing the allocations provided to us by Tatneft.

