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

OAO 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

On June 27, 2006 OAO Tatneft published on its web site at www.tatneft.ru the evaluation of it
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.
Almetyevsk 423400
Republic of Tatarstan, Russia

Re: Evaluation of Reserves
For Tatneft JSC
Reserves and Future Net Re
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 o
owned by Tatneft JSC (Tatneft). The properties evaluated are located in the Volga-Ural Oil
developed and producing oil fields containing approximately 28,200 active completions and 6 un
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, usin
Tatneft. The Constant Price Case assumes no future escalations of oil or gas prices, operating
respective January 1, 2006 values. The aggregate results of our evaluations for Tatneft are as f

Reserve Category	Net Reserves		Future Net Rev	
	Crude and Condensate, MMBbls.	Gas, Bcf	Undiscounted, MM$	Di 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 o
Inc. 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 n

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 sh proved reserves and future net revenues as of January 1, 2006 for the time period until the licen

For the Time Period Until the License Term Date

Reserve Category	Net Reserves		Future Net Re	
	Crude and Condensate, MMBbls.	Gas, Bcf	Undiscounted, MM$	Di 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 fol dates are as follows:

For the Time Period After the License Term Date

Reserve Category	Net Reserves		Future Net Re	
	Crude and Condensate, MMBbls.	Gas, Bcf	Undiscounted, MM$	Di 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 unifie expenditures. The total gross revenues are the total revenues received by Tatneft after deduct and customs duties, port expenses, excise tax, value added tax, and special taxes. Th computations of gross revenues were provided by Tatneft and are shown on Attachment 3. Future n for either federal or local taxes on net profit.

The operating expenses employed in estimating future net revenues are the average oper were provided by Tatneft. We removed from the operating expenses the depreciation, well res Restoration costs were included as capital for the portion of the proved nonproducing reserve 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 pe oil production rates on a per-barrel basis, employing the allocations provided to us by T

active wells for the large waterfloods would decline to approximately one-half the fully devel in production and approached their economic limit.

Future capital costs for drilling and workover operations are based on 2005 costs Attachment 5. The forecasts for capital expenditures, other than drilling and completions, through the year 2022 and are shown on Attachment6.

The proved developed producing reserves and production forecasts were estimated by prod a few cases, by volumetric calculations. For some reservoirs with insufficient performance his future production by analogy with other reservoirs having similar characteristics. Production limits based on operating cost and oil price data. The past performance trends of many reser curtailments, workovers, waterfloods, and/or infill drilling; extrapolations of future performa the average performance trend of active wells during periods of stable field activity.

The estimated proved developed nonproducing reserves can be produced from existing well for workovers, recompletions, or restoration of shut-in wells. For wells shut in awaiting mechan wells producing at rates greater than the economic limit at the time of shut in will be returned levels and will decline in production at the average reservoir decline rate. For wells requiring reserves and producing rates are based on volumetric calculations and analogies with other wells the same formation in the same field.

The estimated proved undeveloped reserves require significant capital expenditures, su and infill wells and (2) surface facilities. The proved undeveloped reserves are expected to of known reservoirs that have been adequately defined by wells. Reserve estimates are based upo recovery factors based on the performance of analogous reservoirs. Producing rates are based upo

The estimated probable and possible reserves are mainly undeveloped and require signi wells are drilled, portions of these probable and possible reserve quantities will be either up dropped entirely. The estimated probable reserves are expected to be produced from undevelop adequately defined to be classified as proved. Another component of probable reserves was inc ratio trends that indicated higher reserves than calculated from linear production decline cu future production was assumed to decline at rates less than used for proved reserves, and the in reserve decline was classified as probable. The estimated possible reserves are expected to be known reservoirs (1) where the reservoir is thin and uncertain to be developed or (2) where subs of reserves for undeveloped portions of known reservoirs were estimated by volumetric meth bitumen reserves that Tatneft is now developing. These reserves may be upgraded to probabl uncertainty regarding economics is reduced.

Reserve estimates from volumetric calculations and from analogies are often less cer well performance obtained over a period during which a substantial portion of the reserves was pr

The probable and possible reserve volumes and the estimated future net revenues uncertainty. None of the proved, probable, or possible reserve volumes, nor the revenues pro with either of the other without adjustment for uncertainty. Estimates of future net revenues a not intended and should not be interpreted to represent fair market values for the estimated facilities and wells and any future costs of restoration of producing properties to satisfy envi from total revenues as such estimates are beyond the scope of this assignment.

Estimated net gas reserves are based upon the past ratio of sales gas to produced oil the total volumes of gas expected to be produced with the net oil reserves.

Structural maps, isopach maps of net oil sand, well status maps, seismic data, cros data, well logs and core information on key wells, and the Tatneft interpretation of key r Tatneft. These were reviewed and were generally found to be acceptable interpretations. I original maps were prepared. The reservoir maps were employed to estimate original oil in productive areas as either proved developed producing, proved developed nonproducing, proved Volumetric methods were employed to estimate the original oil in place for each classified area.

Attachments 7a and 7b show a composite production forecast for Tatneft in barrels and show the contribution of production from each proved reserve category. Following the attach barrels and tonnes that show reserves and cumulative future net revenues for each evaluated specific groups, which are also identified in the one-line summaries.

Following the one-line summaries are exhibits that are projections of future product
category and group.

In conducting this evaluation, we relied upon (1) production histories, (2) account
geological, geophysical, and engineering data, and (5) drilling, recompletion, and workover
data were accepted as represented, as verification of such data and information was beyond the sc

The evaluations presented in this report, with the exceptions of those parameters spec
judgments based on accepted standards of professional investigation but are subject to those
associated with interpretation of geological, geophysical, and engineering information. Gove
different from those employed in this study may cause the total quantity of oil or gas to be
prices received, or operating and capital costs to vary from those presented in this report.

Miller and Lents, Ltd. is an independent oil and gas consulting firm. No director, o
Lents, Ltd. has any financial ownership in Tatneft or any related company. Our compensation
preparation of this report is not contingent on the results obtained and reported, and we hav
affect our objectivity. Preparation of this report was supervised by an officer of Miller and
qualified and licensed Professional Engineer in the State of Texas with more than 20 years of r
assessment, and evaluation of oil and gas reserves.

Yours very truly,

MILLER AND LENTS, LTD.

By__/s/_____
James C. Pearson
Chairman

JCP/mk

END

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

OAO TATNEFT

By: _____

Name:(Vladimir P. Lavushchenko)
Title: (Deputy General Director for Economics, Chairman of Disclosure Committee)

Date: June 27, 2006