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Chambre de Commerce Belgo-Luxembourgeoise pour la Russie et la Belarus, asbl
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INVITATION

Wednesday, March 3, 2010

Brussels, avenue Louise, 500
at 17: 00 p.m.

The Belgian-Luxembourg Chamber of Commerce for Russia & Belarus & BECI are very pleased to invite you to attend the Official presentation of Ulyanovsk

Speaker:
Alexander Alexandrovich Smekalin
Director of the Investments
and External Relations Department of the Government of the Ulyanovsk Region

DOING BUSINESS IN ULYANOVSK REGION (RUSSIA)

Ulyanovsk Region Administration, CCBLR and BECI organize an Official Presentation on new high investment potentials and prospects of one of most economically promising regions of Russia.

Please find below the application form and a short information on business opportunities in the Ulyanovsk region.

You will receive a complete information and we are convinced that you will find your business niche.

A Q&A time will also allow you to raise the main questions you have about the present and future of your investments.

Please keep also in mind that an Economic Mission in Ulyanovsk will be organized by our Chamber and BECI.

A drink will be offered after the conference
We are looking forward to meeting you again!

Doing Business in Russia. But why in ULYANOVSK Region ?

The region is located in the central part of European Russia in the heart of the **Middle Volga** on both sides of the Volga River. It has an area of 37 300 km^2 and is divided into 21 districts, 6 cities, and 32 towns. It is located mainly on the Volga Uplands and has borders with the Republic of Mordovia, the Chuvash Republic, the Republic of Tatarstan, and Penza, Saratov, and Samara regions.

Ulyanovsk Region is connected to all parts of Russia by air, rail, water, and road transport. There are 729 km of railway lines and 7840 km of roads, but water transport predominates. The river ports of Ulyanovsk and Sengilei, outfitted with new modern equipment, are the region's largest ports. The Volga flows for 200 km through the region, giving access to five seas. International air routes connecting the Volga area with Europe, Central Asia, the Middle East, and China also pass through the region. There are two large modern airports capable of handling all types of aircraft. Volga-Dnepr operates the world's heaviest airplane, the AN-124 Ruslan, and is the world's largest cargo airline. A modern telecommunications network ensures reliable connections with all countries of the world.

Nature is rich and beautiful, with a variety of landscapes, from fields and mountains, hills and valleys, to mixed forests, rivers, and lakes. The region is famous for the Undory resort, the ancient Beloe Lake, Yulovsky Pond, and the Sura River.

Ulyanovsk has a relatively well-developed raw mineral resource base. **Oilfields** have been discovered here, and there are large reserves of cement-making materials, building, glassmaking, and foundry sand, clay aggregate, diatomite, brick-making materials, oil shale, and peat. There are also underground reserves of medicinal and mineral waters. The Volzhanka mineral water bottling plant has an output capacity of 24 million bottles per year.

Industry plays a leading role in the regional economy, with **engineering (aircraft manufacturing, instrument making, machine tool manufacture, and car manufacturing)** being the core industry. **The textile, light, and food industries** are also well developed, and companies in the **construction, woodworking, and forest industries** operate here as well. Altogether, there are 200 large industrial companies employing nearly 174 000 people. A **nuclear reactor research institute** operates in the region.

Worth noting are **the Ulyanovsk Automobile Plant (UAZ)**, one of the country's leading car manufacturers, and **Aviastar, the world's largest aircraft manufacturing complex.** UAZ specializes in the production of the famous UAZ all-terrain vehicles.

Companies in the region have extensive foreign economic ties and maintain trade relations with 69 countries and 53 Russian regions. Over 50 companies with foreign investment, most of them in Ulyanovsk, currently operate in the region. The region also provides air and road transportation services for foreign partners, as well as international tourist services. Economic and cultural ties are being re-established with the CIS countries.
Ulyanovsk Region is part of the Volga River sub district of the Volga economic region. A well-developed transportation system and favourable economic situation have an impact on regional economic development. The region is noted for production of cars, machine tools, automatic circuit re-closers, press-forging machines, electric crane motors, water sprinklers, and other machines. Other developed sectors include the flour-milling, meat, butter-making, starch and molasses, distilling, building material, and woodworking industries.

Small businesses involved in processing semi-finished products and secondary raw materials from large industrial enterprises play an important role in supplying goods to the market. More than 1000 small private companies form the basis of the region's small industrial sector.

Oil industry activity is expanding full speed ahead. Increasing oil production and setting up oil refining facilities employing environmentally appropriate technologies are the industry's priority lines of development.

The NAFTA-Ulyanovsk joint venture is carrying out two important investment projects: "Development of eight oil fields in Ulyanovsk Region" and "Construction of the Ulyanovsk Oil Refinery (Ulyanovsky NPZ) with an annual output of 500 000 tons."

The region has a developed financial system consisting of banks and other financial institutions. Leading rating agencies rank Ulyanovsk Region among the 20 Russian regions with the most favourable investment conditions.

Ulyanovsk is the region's main industrial centre, where large engineering plants and light industries producing fabrics, knitted goods, and shoes are located. The second-largest industrial centre is Melekes, which has a flax mill, mechanical plant, a knitting mill, wood-finishing plants, and flour mills.

Eighty-two oil fields have been discovered in Ulyanovsk Region, 24 of which are in operation. Specialists have evaluated total oil reserves at more than 35 million tons. Oil production is increasing year by year.

Ulyanovsk Region also has **substantial reserves of other raw materials used in industry**, such as various kinds of sand, cement materials, clays, and peat. One of the largest quartz sand deposits in the CIS, the Tashlinskoe deposit, is located in the region. High-quality glassmaking sand from the deposit is delivered to glass factories in various Russian regions. The Pukyanovskoe deposit is a well- known source of foundry sand. Raw cement materials are produced at the Kremenskoe deposit. The region is fully supplied with cement- and glassmaking materials, heat insulation products, filtered powder, chalk, construction lime, reinforced concrete products, lime-sand brick, and natural sorbents and even supplies other regions with these resources. Ulyanovsk Region has enough mineral resources to meet regional demand, and in the case of certain minerals, federal demand; however, marketing research is necessary in order to develop effective import-export relations in the region.

Registration

Please send a mail, attention Olga Bogdanova at following e-mail address:
ccblr@belgacom.net with copy on: arkarian@yahoo.fr

Please acknowledge your participation by February 28

☐ **I will assist to the Presentation of ULYANOVSK Region, on 3 March in Brussels, Avenue Louise, 500 at 17.00 pm**

Name .....

Company .....

Telephone .....

Mobile .....

E-mail .....

Website .....

Impressive interest for the program of our year opening conference

Based upon the number of registrations for our New Year function, there can be no doubt that the program offered by our chamber, was highly appreciated.

More than 250 participants reacted positively on the invitation. Fortunately the capacity of the auditory that Solvay SA placed at our disposal, was still large enough.

General view on Solvay Meeting room

The success however was not really surprising in the light of the high level of the speakers. Moreover the conference offered an unique opportunity for getting acquainted with H.E. Mr. Alexander ROMANOV, who, as a new challenging step in his brilliant career at the service of the Ministry of Foreign Affairs, has been recently entrusted with the responsibilities of Ambassador to the Kingdom of Belgium.

Paul SCHEYNEN Vice-President and Treasurer of the chamber, welcomed our guests in the name of the President Mr. Werner CAUTREELS, and recalled in a few key-words the mission of the Chamber.

The floor was given immediately to Mr. Willy DE BUCK, plenipotentiary minister, leading the directorate for bilateral relations with Central and Eastern Europe at our Ministry for Foreign Affairs, who stressed that the economic crisis has again demonstrated that creativity, innovation and development of non-traditional EU markets are of the essence for maintaining the present living standards.

Ambassador Romanov's speech

After the introductory remarks of Mr. De Buck, the audience received first hand information, from H.E. the Ambassador on the economic strategy adopted by the Russian Federation and the present status of the economic relations between the Russian Federation and Belgium.

The focus is clearly on increased added value and diversification, which offers certainly opportunities for Belgian enterprises. Although the relationship between both countries is more than satisfactory, the potential is not fully utilized and well chosen "niches" may permit to strengthen Belgian presence.

Next speaker was Yuri AMBRAZEVICH, Minister Counsellor, Deputy Head of the Embassy of the Republic of Belarus, who had to replace H.E. the Ambassador V.Senko, due to an unforeseen last minute urgent matter to be attended by His Excellency.

The Republic of Belarus is obviously an attractive partner for Belgian investors and businessmen, but is still too less known. One of the duties of our chamber is to contribute to a better knowledge of the Republic.

As well for the Russian Federation, Belarus, Luxembourg and Belgium the private sector has to act but the authorities have to create the climate and the instruments shaping the necessary environment in which success is possible. The joint-venture INGOSTRAKH – ONDD is an excellent example how public and private sector, Russians and Belgians, can co-operate and develop initiatives with only winners.

Other general view

Our National Export Credit Insurer, Office National du Ducroire/ Nationale Delcredere dienst is among the oldest institutions in his sector in Europe and its know-how is unanimously recognized. Ingostrakh is one of the highest valued insurers in the Russian Federation, with a country wide presence. Join forces cannot but result in offering to economic actors on the Russian market, a more efficient deepening of their presence.

Who better than the CEO of ONDD and father of the initiative, Mr. Yves Windelincx could present the reasons behind the constitution of the joint-venture and the added value for the Clients ? The official start of the joint-venture in Moscow, took place only in the first week of December 2009 and the audience of our New Year function enjoyed the first public presentation of this issue.

Our President Mr.W.Cautreels, delayed by transport problems between London and Brussels, managed, in spite of the adverse conditions, to arrive in time to give an overview of the achievements of the Chamber in 2009 and to comment the program for 2010. He could also proudly confirm that the economic crisis did not lead to a diminution of our members. Finally he invited the audience to fill in the inquiry in which the participants were given the possibility to indicate on which regions in the Russian Federation and on which sectors, the Chamber should concentrate its actions by priority.

From left to right : Dr. Paul Scheynen, Willy De Buck, Ambassador Romanov, Yves Windelincx & Werner Cautreels

Cocktail

A networking cocktail was the final part of the function, but a crucial one. The importance thereof can be hardly overestimated, since it offered the opportunity to privileged direct contacts and exchange of valuable experiences between more than two hundred businessmen sharing the same interests.

NEWS FROM RUSSIA

* 20 January 2010 - President Medvedev officially visits the new Bekaert steel cord plant in Lipetsk, Russia

The plant has been officially inaugurated on the same day

Mr. Dmitry Medvedev, President of the Russian Federation, visited the new Bekaert steel cord plant at the Lipetsk Special Economic Zone (SEZ) today, where he was hosted by Mr. Bert De Graeve, Chief Executive Officer of Bekaert. The President was accompanied by three Deputy Prime Ministers of the Russian Federation: Mr. Ivanov, Mr. Sechin and Mr. Sobyanin (also Chief of Government Staff), as well as by Mr. Surkov and Mr. Abramov of the Presidential Administration, Mr. Poltavchenko, Presidential Representative in the Central Federal District, and Mr. Korolev, Governor of the Lipetsk province.
Bekaert Management also organized an inauguration event today to which its main customers and suppliers in the region were invited. The inauguration took place in the presence of Mr. Lavrentiev, the Lipetsk Director of the Federal Agency for Special Economic Zones, Mr.Korobeinikov, Vice-Governor of the Lipetsk Province, H.E. Mr. Trouveroy, the Belgian Ambassador to the Russian Federation. Mr.De Rijck from FIT and Mr.Arianoff, from the Belgian-Luxembourg Chamber of Commerce for Russia.

M. Sergey Gusakov (responsible for this Bekaert project) presents to M. Dmitri Medvedev, President of the Russian Federation, the production process at the Lipetsk factory, under the interest of MM.Bert De Graeve, CEO Bekaert, and Paul Wyckaert, General Director of Bekaert for Russia.

Bekaert Lipetsk will produce steel cord for tire reinforcement, a market in which Bekaert has built up a global leadership position. This new manufacturing platform will be servicing the domestic market and the wider CIS region. In so doing, Bekaert is responding to the rising local demand for steel cord products.

Situated about 400 kilometers south of Moscow, Lipetsk is strategically located close to Bekaert's regional target markets, with good logistics and easy access to energy supplies and skilled labor. The new plant currently employs 92 people. Another 320 jobs will be created along with the continued investments planned, from now through 2013.

Ambassador G.Trouveroy and the advisor A.De Rijck (FIT) at the entrance of the Bekaert factory in Lipetsk (photo © AAA).

Bert De Graeve, Chief Executive Officer of Bekaert, commented: "Setting up a local production plant in Russia is consistent with our strategic focus of investing in growth markets. Bekaert expects that the country's growth potential and investment impulses for industry and infrastructure will further fuel economic activity and demand. We highly appreciate the Government's commitment in providing support and guidance to investors. This has been demonstrated in all phases of Bekaert's investment project in Lipetsk. The visit of the President and the Ministers of the Russian Federation today is an ultimate expression of Government's interest and commitment, and a great honor to our company."

Vladimir Lavrentiev, the Lipetsk Director of the Federal Agency for Special Economic Zones, added: "The start-up of this plant in less than one year is an excellent example of true international cooperation between teams. And more specifically, between the Lipetsk SEZ expert teams on one side, and a global industrial company such as Bekaert on the other. We wish the plant success in achieving its objectives, so that plans for increased employment and investment can be realized soon."

Bekaert Lipetsk strengthens Bekaert's presence in Russia, where it has already built up a portfolio of customers for steel cord products for tire reinforcement, steel fibers for concrete reinforcement, and other specialized wire products sourced from its plants in Central Europe.

Bekaert has a sales office in Moscow, which has represented the group in the CIS region since 1998.

Bekaert Profile
Bekaert (www.bekaert.com)is a global technological leader in its two core competences: advanced metal transformation and advanced materials and coatings, and a market leader in drawn wire products and applications. Bekaert (Euronext Brussels: BEKB) is a global company with headquarters in Belgium, employing 23 000 people worldwide. Serving customers in 120 countries, Bekaert pursues sustainable profitable growth in all its activities and generates annual combined sales of 4 billion. www.bekaert.com

* INERGY AUTOMOTIVE SYSTEMS STARTS PRODUCING FUEL SYSTEMS IN ITS NEW PLANT IN STAVROVO, RUSSIA

The Solvay and Plastic Omnium joint venture serves Russian automotive market

Solvay today announces that its affiliate Inergy Automotive Systems, world leader in fuel systems for the automotive industry, has started production of plastic fuel systems for the Renault/Dacia Logan and Sandero at its new plant in Stavrovo about 200 km east from Moscow in Russia's Vladimir region. The plant could also produce fuel tanks for local car assembly operations of manufacturers including GAZ, AvtoVAZ and Nissan.

The commissioning of the new plant in Stavrovo is a new step in the geographical expansion of Inergy Automotive Systems into automotive markets with high growth potential. Russian car manufacturers are replacing the fuel tanks in steel by high performance plastic tanks.

Russia overtook Germany in the first half of 2008 as Europe's largest car market, but has since lost its lead in Europe due to the economical crisis. Though touched by the global crisis, some analysts expect that the Russian automobile industry will recover and become around 2012 the third largest in the world, behind the U.S. and China.

Inergy is expanding in Russia to meet growing demand from the country's rapidly developing automotive industry. In recent years it already has expanded to the east by constructing factories in the new member states of the European Union. It runs factories in Lublin in Poland, Piteti in Romania and Bratislava in Slovakia.

"Inergy Automotive Systems has the ability to quickly establish itself in countries with an interesting automotive market. We expect the Russian market not only to grow in the coming years, but we also experience growth by the replacement of steel tanks by lighter plastic tanks. This new plant will reinforce the presence of our affiliate Inergy in the BRIC countries", said Jacques van Rijckevorsel, General Manager of the Plastics Sector and Member of the Executive Committee, Solvay. Inergy Automotive Systems is a joint venture of Solvay and Plastic Omnium.

Inergy Automotive Systems is the world's number one supplier of complete plastic fuel systems and fuel storage technologies (for petrol, diesel and biofuels). The company was set up as an equal share joint venture by the French company Plastic Omnium and Solvay. Headquartered in Paris, France, Inergy Automotive Systems employs approximately 4000 people worldwide and operates 22 manufacturing facilities in 17 countries www.solvay.com - www.inergyautomotive.com.

* The Russians Are Buying

Since the early 1990s, buying property abroad has been a popular way for wealthy Russians to invest money and build bridges to a safe and comfortable life in Western countries. This trend has long been associated with members of high-society such as oligarchs, high-ranking officials and celebrities. However, since the real-estate prices have fallen during the economic crisis, a new segment of middle-class customers has emerged.

"When the crisis had just begun, many Russians were scared by the unpredictable course of events, and they delayed their purchases. But things have changed since January of 2009. Demand for property abroad has risen since then," said Marina Alekseeva, the general director at the Just Real Consult agency. "This trend is especially distinctive for West European countries with steady economies, which were least affected by the crisis, such as Germany, France and Italy," she added.

George Shishkovsky, the managing director at the LondonDom.com estate agency, which specializes in UK real estate, agreed: "I would say customers from Russia and the former Soviet republics started buying more than they used to before the crunch - not only prime-class properties, but average two-bedroom flats, which cost about £1 million in London. It shows that the middle-classes are trying to invest their money in the traditional property market," he said.

Shishkovsky claims that Russians are interested in the best areas of London. They prefer to invest money in the more modern, spacious buildings in the city centre, preferably with car parking and security. Since the number of such properties is limited, they will also consider more traditional residential properties, such as townhouses and flats in Victorian houses. A novel trend is a growing number of buyers who wish to renovate flats or houses to their own taste. While Russian customers used to choose key-ready real property in the UK, nowadays more and more of them are prepared to rebuild and redecorate their new homes using the services of local design bureaus.

It is difficult to say how much exactly Russians spend on buying real estate abroad. Buyers try to keep their purchases confidential; some of them carry out transactions through corporate bodies they own, rather than in person, and others use complicated payment schemes involving foreign banks. However, a figure of around $10 billion spent on overseas properties in 2009 seems realistic, according to experts. Agencies say that Russians account for up to 30 percent of elite overseas properties. In the middle-priced and low-priced segments of the West European real estate market, buyers from Russia and the former Soviet republics are less notable, in comparison to those from the United States, India and the Middle East.

The choice of countries and properties available for sale ranges from cheap German flats (€25,000 to €70,000) to luxurious Mediterranean villas and European castles worth many millions. "We have noticed that the market has polarized during the crunch," Alekseeva said. "For example, there are two kinds of properties in Germany that are most in demand: the cheap flats in Berlin, Stuttgart and other big cities, where property prices tend to grow, and the elite villas in Bavaria and the Baden Baden area surrounded by the beautiful countryside, lakes and mountains, which cost from €1 million to €2.5 million."

Julia Titova, the head of the international department at the Moscow-based Best Nedvizhimost estate agency, marks the same trend. "There are two basic groups of customers," she said. "The first group is interested in apartments costing €50,000 to €200,000 or in houses with prices from €150,000. But the second group has totally different preferences. These rich people are looking for unique properties with a long history, impressive architecture and the perfect location. They do not care how many millions these building might cost."

Interestingly, most buyers do not buy overseas properties with the intention of living abroad permanently. According to Titova, many people are simply looking for a second home. They may send their families off to a sea-side house somewhere in Italy or Spain, or buy flats for grown-up children studying in West European universities, but the buyers themselves tend to live and work in Russia and only visit their second homes from time to time.

Then there are those looking for retirement homes. It may be difficult to believe given the poverty that afflicts most of Russia's pensioners, but there are some people in the country who are wealthy enough to buy a second home abroad and enjoy their old age.

Moreover, some clients of real estate agencies consider big West European cities as places to run their own property business. "The crisis forced many businessmen to reconsider their assets," Alekseeva pointed out, "some of them who never invested money in property abroad started doing that for economic reasons." Statistics from Just Real Consult show increasing demand on commercial and investment property, such as hotels, boarding houses and flats for rent. For example, in Rome and Milan buying to let can earn an annual profit up to seven percent; in big German cities – up to nine percent.

Apart from the profit margins, investing money in foreign real estate is attractive to many Russians because it can make it easier to obtain permanent residence in Western European countries. Although foreigners who own real estate do not receive permanent residence automatically, investors are welcome everywhere.

However, while interest in buying property abroad is on the up, some segments of the market show the opposite trend. The new, fast developing markets such the United Arab Emirates, Turkey, Bulgaria and Egypt have been the worst hit by the economic crisis, with a huge decline in the number of sales made to Russians. That might be explained by a shift in attitude: now is a time for sensible investments and minimal financial risks. *By Svetlana Kononova Special to Russia Profile*

* New Junk for Old Junk

Starting March 8, the government will ask Russians who own old foreign-made vehicles to exchange them for a certificate worth 50,000 roubles (approximately $1,700), good for purchasing a new Russian car or a foreign model that is produced domestically. The exchange program, announced at Prime Minister Vladimir Putin's recent meeting with the Minister of Industry and Trade Viktor Khristenko, is modeled after similar successful schemes in other countries, such as the American "Cash for Clunkers" and others in Germany and the Netherlands. About half of Russians believe that the government should support AvtoVaz, a recent poll by the All Russian Public Opinion Research Centre (VTsIOM) found. However, fewer respondents are ready to buy locally-produced cars. Most patriotic car owners are people aged 50 to 65, or young people aged 18 to 22 who want to buy their first car but can't afford a foreign brand.

* Foreign investments in Moscow Region hit $4.3 billion in 2009

Foreign investment in the Moscow Region's economy reached $4.3 billion in 2009, Moscow Region foreign economic relations minister Tigran Karakhanov said.

The minister said 11 new foreign enterprises began work in the region in 2009.

"Leading investors, particularly, Kimberly-Clark, Metro i Real, Auchan, IKEA, Michelin and others continued to implement their projects," Karakhanov said.

Karakhanov said that the pharmaceutical companies Novartis and Novo-Nordisk, as well as corrugated cardboard producer Prinzhorn were currently preparing projects.

* The inflow of foreign investment into Russia exceeded $40 billion last year,

the government press service said . It also said foreign investment in Russia was $35 billion in the first nine months of 2009.

Russian President Dmitry Medvedev said earlier on Tuesday capital investment in the Russian economy decreased 41% last year and urged the government to work out measures to attract investment as the global economy continued to recover from recession. He also said last year's statistics on foreign investment in Russia were disquieting and proposed an array of measures to rectify the situation, in particular lifting quotas on the employment of foreign specialists and easing customs clearance procedure for engineering and hi-tech companies. At the same time, Medvedev said Russia, which was hit hard by the global crisis, had managed to avoid "panicky capital flight." *Ria Novosti"*

* Medvedev urges measures to lure investment to Russia

Russian President Dmitry Medvedev urged the government to work out measures to attract investment into Russia as the global economy continued to recover from recession. "The world economy's rebound after the crisis will create favourable conditions for the resumption and growth of foreign investment. Our economy will be able to receive it in the necessary amounts, if investment conditions in our country are better than in countries competing with us in attracting capital," Medvedev said.

The Russian president, in particular, proposed measures to lift quotas on the hire of skilled foreign specialists, provide a mechanism of timely VAT refund in capital construction and the export of products other than raw materials, and ease customs clearance for engineering and hi-tech companies.

Medvedev said last year's statistics of foreign investment in Russia were disquieting. "Overall, capital investment in the Russian economy decreased 17% in real terms adjusted for inflation. Amid a general decline in foreign direct investment in the global economy last year, investment into Russia decreased 41%, which is sad," he told a meeting on the country's investment environment. At the same time, Medvedev said Russia, which was hit hard by the global economic crisis, had managed to avoid panicked capital flight.

* Import of cars declined in 2009 by 75%

The amount of cars imported to Russia declined in 2009 by 74.3% year-on-year, the federal customs service said on Monday. Imports dropped to 427,600 cars worth $8.2 billion. The import of trucks fell by 83.1% to 23,700 ($578 million).

In 2008, Russia imported 521,300 cars worth $8.51 billion and 24,000 trucks worth $589 million.

In October last year, Russia extended by 10 months increased import duties on new and used foreign cars and trucks, which sparked mass protests across the country.

The decision to raise the duty from 25% to at least 30% was designed to protect domestic producers and foreign companies involved in car production in Russia amid the global financial crisis.

The government also announced a series of other measures to support domestic car manufacturers, including state subsidies and lower transportation tariffs.

NEWS FROM BELARUS

* Jean-Eric Holzapfel: EC might grant macro-financial aid to Belarus in 2010

The European Commission might provide macro-financial assistance to Belarus in 2010, EU Chargé d'affaires a.i. Jean-Eric Holzapfel told reporters in Minsk on 4 February.

"This option is still on the table. At the moment we are waiting till the new composition of the European Commission is affirmed on 9 February. The new members of the EC will consider the details of this issue," he said.

Jean-Eric Holzapfel reminded that the EC provides macro-financial assistance only in addition to the IMF's macro-financial aid. The EC's subsidies are not as big as those granted by the IMF. It had been announced earlier that the approximate amount of the IMF's grants might make up about $290 million.

The EC representative said, "Belarus honors its obligations to the International Monetary Fund. This is why I do not see any obstacles in granting macro-financial aid in the near term."
BelTa

* Belarus plans to produce high-speed passenger trains

Belarus are planning to produce high-speed passenger trains in the near future, Prime Minister of Belarus Sergei Sidorsky told media on 3 February.

Various foreign companies are showing their interest in such projects. "There are proposals from investors to develop the production of high-speed trains in Belarus using Belarus' technologies alongside with foreign innovations," the Premier stressed.

Sergei Sidorsky emphasized the necessity to develop high-speed rail network in Belarus. "Unfortunately traveling between the oblast centers takes four or five hours, what is too much. All necessary measures will be take within the next two or three years to develop high-speed passenger trains in the country. Last month the head of state gave instructions to design fast trains in Osipovichi," the PM said.

Attention will be given to the expansion of motorways in the country. Loans including from China are to be used to implement such projects. The funds will be put in the expansion of motorways Gomel-Minsk, Minsk-Grodno and others.

* New hotels in Minsk by 2014

New hotels with the total capacity of 8,000 people are planned to be constructed in Minsk for the 2014 IIHF World Ice Hockey Championship, Andrei Yasyuchenya, Deputy Chairman of the Minsk City Council, told a press conference.

"A plan for the development of hotel network in Minsk already exists. Its implementation is supervised by the household services department of the Minsk City Hall," said Andrei Yasyuchenya.

He also said that a quick connection between sport grounds and hotels will be created for the World Championship. "A special program has been developed to provide the quick connection between the facilities and accommodate the guests. We are going to construct road interchanges, widen several streets, build hotels and service centers," said Andrei Yasyuchenya.

The championship will take place at the Minsk-Arena and at the Chizhovka-Arena. For the sake of convenience, a plan of accommodation and transport connection between the sports grounds and hotels has been thoroughly worked out," Andrei Yasyuchenya said.

* SCC signs memorandums of understanding with Volkswagen, KIA

The State Customs Committee (SCC) of Belarus signed memorandums of understanding with the world-renowned carmakers Volkswagen and KIA Motors Corporation, the SCC press service told BelTA.

"On 22 January the State Customs Committee hosted a meeting between SCC Deputy Chairman Leonid Dosov and the heads of the world's large carmakers Volkswagen (Germany) and KIA (South Korea)," the press service said. The sides discussed the issues

related to the peculiarities of the car customs clearance in view of the recent legislative changes made by the participating states of the Customs Union – Belarus, Russia and Kazakhstan.

The unified customs tariffs of the Customs Union that took effect on 1 January 2010 defined the single rates for import customs duties and prompted tougher control over the cost of the vehicles during customs clearance, the SCC said.

Foreign representatives supported the initiative of the customs service and expressed readiness to inform the Belarusian customs on the cost of the products coming to the Belarusian market.

According to the press service, the Belarusian Customs has recently signed several memorandums of understanding with large producers (trademark holders) what enabled the SCC receive all necessary information in advance. Such practice based on the mutual interest of both the sides secures transparency and equal conditions for all Belarusian importers, excludes grey import schemes and unreasonable delays in customs clearance.

The State Customs Committee plans to sign similar memorandums of understanding with other world leading carmakers in the near future.

* Customs Union opens new opportunities for Belarusian science

The Customs Union of Belarus, Russia and Kazakhstan opens up new opportunities for the development of the Belarusian science, Chairman of the Presidium of the National Academy of Sciences of Belarus Mikhail Myasnikovich said during the negotiations with representatives of foreign scientific organizations in Minsk on 5 February.

"We are moving towards the establishment of the single economic territory, all the internal barriers between the countries will be removed which will open up new opportunities for scientific advancement," Mikhail Myasnikovich said.

In his words, many scientific programs in Belarus are completing in 2010. The National Academy of Sciences will have to come up with new approaches to the scientific development for the next three to five years. "We have developed a scientific development strategy for ten years which will be the basis for developing new scientific programs that will span three to five years," Mikhail Myasnikovich explained.

He added that the last year was anxious because of the crisis, but all the sci-tech projects were fulfilled rather well despite the difficulties. The cooperation with foreign academics continued. Many interested projects were fulfilled together with France and within the framework of the Union State. More Belarusian scientists were sent abroad for training. According to Mikhail Myasnkikovich, the year of 2010 will not be easy for Belarus as the terms of Russian energy supplies to Belarus changed. "Despite all this, I think that scientific organizations will cope with the tasks set for 2010," he concluded. *Belta*

* Economic liberalization in Belarus: trend of liberalization

A partial and forced economic liberalization continued in the fourth quarter of 2009. Changes in the economic policy were largely cosmetic and inconsistent, whereas the prime mover of the reforms were external actors, such as the International Monetary Fund, whose stand by program administered to the government of Belarus provided a framework for legislative changes. Major highlights of economic liberalization in the fourth quarter of 2008 included revamping the control bodies and practices, price liberalization, changes in the system of rental payments, and the sale of BPS bank may be highlighted as the quarter's most important events.

The government continues to emphasize liberalization of the business climate as a low-cost reform compared to the structural changes it consistently avoids. These reforms, however, have a limited impact due to insignificance of the SME (small and medium-sized enterprises) sector in Belarus, and a decline in international investment activity due to the ongoing global crisis. At the same time, the most significant negative aspect of the current policy of economic liberalization is the slow pace of structural reforms, particularly privatization. Structural reforms, such as abandoning production targets for industrial enterprises and inventory build-up, employment cuts in state-owned companies, non-conditional sale of companies to foreign investors at current market prices, etc. – will create considerable social tension in society. The government treats privatization exclusively as a fiscal operation, aiming at raising the maximum sum in order to offset the balance of payments deficit. Moreover, special conditions (such as to provide cheap loansto key Belarusian enterprises) continue to be presented to investors hoping to privatize Belarusian companies. The specialized Privatization Agency which would be able to carry out transparent and competitive sale of shareholdings of state-owned enterprises along Western standards has yet to be established, although the agreement between the government of Belarus and the IMF in the framework of the stand by program provided for its creation by the end of the year.

Administrative increases in real incomes of the population resumed in the fourth quarter of 2009after a year-long break. The government announced increases in pensions and child care allowances were announced. Besides, a line of credit of BYR 4 trillion was opened to two major state-owned banks under non-market conditions which potentially means aconsiderable emission and pressure on the gold and foreign-currency reserves of the country.

Forecast: economic liberalization
No major changes will occur in economic policy in 2010. The government will proceed with liberalization of the business climate, enforce price liberalization, and, most likely, relax licensing rules. At the same time, the presidential elections probably scheduled for January 2011 will put off implementation of structural reforms for the sake of increasing real incomes of the population through wage hikes in the budget sector, indexation of pensions, capping tariffs on housing and public-utility services, etc.

In the first half of 2010 one can expect news about sale of the controlling stake in Belinvestbank to a foreign investor and, possibly, an accommodation with the Russian side on the conditions of sale of the Naftan – Polimir petrochemical complex. Besides, transparent competitive sales of state shareholdings in seven Belarusian enterprises should be held before the end of February in the framework of the stand by program.
Belarusian Institute for Strategic Studies

* Belarus, Kazakhstan railways companies to promote transit cargo transportation together

Railway companies of Belarus and Kazakhstan are interested in working together to promote transit cargo transportation, the Belarusian Railways press service told BelTA.

Terms of cooperation between the two railways companies were discussed as Belarusian Railways CEO Anatoly Sivak met with President of Kazakhstan Railways Askar Mamin in Minsk last week.

The sides pointed out their mutual interest in increasing cargo traffic via Belarus and Kazakhstan. The possibility of increasing the transportation of grain, ferrous metals to Baltic Sea ports, transportation of coal towards Poland, transportation of oil products to Belarus and via Belarus to Baltic Sea ports was considered, said the press service.

This year efforts will be exercised to encourage major cargo owners and shipping agents to increase overseas trade traffic between Belarus and Kazakhstan and the volume of cargoes in transit via these countries. The Kazakh side is supposed to negotiate launching a container train China-Europe-China with the Chinese railway company in 2010.

The two parties will offer competitive tariffs on a parity basis in order to attract more cargo traffic and increase profits from cargo transportation. In order to increase grain transportation from Kazakhstan to Baltic Sea ports in transit via Belarus Belarusian Railways has offered competitive tariffs for the main transit routes for 2010: Osinovka-Gudogai, Zakopytye-Gudogai.

The Kazakhstan railways company is a major partner for Belarusian Railways on the international cargo traffic market. The container train Brest-Aktobe/Arys named as Kazakhstan Vector is a fine example of their cooperation. The train comprises containers bound for Kazakhstan and Central Asia. The train was made available in August 2002. Last year the train transported 7,262 TEUs (containers in 20-feet equivalent).

◆ BUSINESS PROPOSALS :

- Project passport

Project Title	Development of Sustainable Aquaculture (Sturgeon Farm Complex) in Ikrayniy District, Astrakhan Region
Project Initiator	**A.V.Nevredinov - chairman of board of directors Armada R&D Ltd and Hoogewerf & Co (Luxembourg)**
Project Cost – Budget	5 – 8 Mln Euros
Investment Structure	Joint Venture, 70 Main Capital investment – building and supplies, 25 % operational expenditures & 5 % - project's documentation.
Planning Product	High Quality Black Caviar from Sturgeon species and other Caspian Sea fish species including meat.
Qualitative details of the product	The Sturgeon will be reared in well controlled and managed conditions using German Recirculation Water System with a Euro standard, which will allow to receive at the end an ecological pure product. Sturgeon's caviar and its meat contain very nutritive and valuable elements as amine acid, lipids, proteins and micro element, which are needed for the daily well being of human.
Production Capacity	3 Tons of high quality Black Caviar and 100 tons of fish for meat and Broodstock for recovering needs.
Realization Period	2010 – 2018 .
Potential consumers	Populations of Astrakhan Oblast, Moscow, St. Petersburg other regions of R.F., France, Switzerland, Belgium, Luxembourg, Germany, South-Arabic, Emirates, other EC countries, USA and other.
Profitability	44 % after 4 years before the production of Black Caviar and 122 -267 % after the production of Black Caviar- 7-th year
Pay-Back Period	4-5 years
New Created Working	50
Background and Justification (What were the context, problem and environment?)	History: Before the Collapse of USSR during a long period Astrakhan Region was the leader in producing the best Black Caviar in the world. During this period best masters in preparing Black Caviar habited in Astrakhan and Iranian and other people from Caspian Coastal countries come to Astrakhan for learning the technology of preparing Black Caviar. After the collapse of USSR Astrakhan loosed the first place in the world market of black caviar due by lack of the control on the quality of the caviar exported to the EU from Russia. However the last 2 years the situation is changing and the Astrakhan or Russian Government strength the control of all sturgeon products. Meanwhile Astrakhan Region has many advantages for renewal its position into this market. 1. The geographic position: Astrakhan city is located in the Delta of Volga River. It well known that the best black caviar is always collected from sturgeon in fresh water when sturgeons go for spawning to rivers. The Volga River is connected with the Caspian Sea, the unique water body in the world where sturgeon live in natural conditions nowadays. This last item will allow to combine artificial(recirculation water system) and natural technology(using cage) for receiving the best product. In Astrakhan region is already located natural feeding for these fish that provide to the reared product a special taste. 2. Tradition: Astrakhan is the oldest city in the world in production of natural Black Caviar more than 100 years fishermen in the region know very well how to prepare this delicious product. Astrakhan is the owner of the "Malossol black caviar" technology. It means that it will be easy to find the best master in preparation the best black caviar with the oldest technology well known by James Bond and other gourmand of this delicates. Today in the world some firms suggesting in the market "Yellow Gold Caviar", however by tradition the best caviar from sturgeon was and is black. Biologically yellow color of sturgeon eggs means that the product is not yet at the best stage of development.

	3. Politically: Sturgeon aquaculture is included into the Federal and regional programmes of development and one the priority of the strategy of economical development suggested by the Ministry of economical development of Astrakhan Region. In the future the project might have the support of the local and federal governments. 4. Economically: Astrakhan is already well known in the world and people will be interested to taste this collection product as "Vin de collection" in France. The last time the business of sturgeon rearing is becoming popular because it is very benefic activity that is the strength side of the sustainable Sturgeon aquaculture. The weakness is that, this business requires great financial investment. However the practice shows that it is very attractive business due by the level of profitability. At present time the price of sturgeon products continue to grow. 5. Environmentally: Around the world most of fish stocks are confronted to regrettable factor – depletion of population caused by several factors: e.g. overfishing, pollution, climate change impact and other anthropogenic or natural impacts. The population of sturgeon from the Caspian Sea is also concerned by this situation. Since 1990 the industry of sturgeon is confronted to a great crisis due firstly by the loose of centralized fishery management. Nowadays the sturgeon rearing is very popular in the world for resolving the problem of lack sturgeon products in the world market. It necessary to note that the condition of environment in the Caspian Region allow the possibility to develop sustainable sturgeon aquaculture in the Lower Volga because naturally it is the biotope of these fish species. Until now the Volga Region is one of the unique in the world where a small population of sturgeon species(beluga, ocestra and sevruga) could be met in natural condition and could be domesticated for aquaculture needs
Contacts	Mr. Alexander Nevredinov – Project Co-Director Tel./fax: + 7 8512 447399, cell: +7 908 618 7801; e-mail: nevredinov@yandex.ru Dr. Andre-Serzh Mikuiza – Project Leading Research Specialist tel/fax: +7 8512 447399 or Cell: +; 7 908 6114527;e-mail: asmikouiza@yahoo.fr

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◆ EXHIBITIONS / CONFERENCES / FORUM :

http://www.expocentr.ru/en/exhibitions/list/ (Moscow)
http://eng.uv2000.ru/vys/ (Ekaterinbourg)
http://www.lenexpo.net/a0/en/index.thtml (Saint Petersbourg)
http://eng.expoperm.ru/calendar (Perm)
http://www.expokazan.ru/eng (Kazan)
http://volgogradexpo.ru/501/ (Volgograd)
http://www.yarmarka.ru/exhibitions/index.phtml?208&doc_id=3275 (Nizhnyi Novgorod)
http://expo.sofit.ru/exhibitions/index.php?year=2010 (Saratov)

◆ JOBS :

Skritskaya Tatyana

Currently taking a Master's program at university Rennes 2, France, I'm looking for a **2-4-month internship in International Commerce and Marketing from May 2010.** Graduate from Pierre Mendès France University,Grenoble *(Research Master 2 in International and European Law,2008),* State Linguistic University and State University of Nizhny Novgorod, Russia *(Double Degree in Law and Translating/Interpreting-English,French,2007)*
Experience: Executive Assistant(CANDY Group,Russia), Law assistant (Committee Against Torture,Russia),work experience in the USA. Fields: Translating/Interpreting, Office management and Legal work.
Advanced French, English, Italian, Spanish.
Contact:+33648719750 E-mail t.skritskaya@yahoo.fr

SHKURKINA Anna

Job-seeker for a position of a contracts engineer/administrator. I've got experience in oil & gas and engineering fields, construction. Russian is native, English is fluent. Open for suggestions and other opportunities.
References are available upon request.
Tel.:+31 (0) 23543 2148 anna.shkurkina@fluor.com

MELNIKOVA Elena

Education: MA in International Economics and Globalization (Pierre Mendès France University, France), MA in Economic and Legal Affairs (St-Petersburg State University, Russia)
Work Experience: 4 years of combined experience in **Marketing** (International Marketing Center, Russia); **International Relations and Economic Cooperation** (State Institution «Presidential Program», Russia; United Nations Economic Commission for Europe, Switzerland); **Venture Investments & Internet** (Mangrove Capital Partners, Luxembourg).
Languages: Russian (mother tongue), French (bilingual), English (fluent).
Desired positions: Project Analyst, Russian Customer Relations Assistant, Marketing or Communications Assistant, Events' Organizer, Export/Import Assistant.
Contact: melnikova2007@gmail.com, +352691216533, +79219105215.

DE BRUYNE Elke

In 2007 I obtained a Master's degree in International Relations and Diplomacy at the University of Antwerp . Earlier I graduated as Master of East European Languages and Cultures at Ghent University . During this programme I studied the Polish, the Slovenian and above all the Russian language.
During my professional career I mainly worked as a Staff Member. I was a Management Assistant for Belchim Crop Protection, which contained improving the relations with factories from the BENELUX and Eastern Europe . Lately I worked as a Personal Assistant of the Head of the Department of SYNTRA Brussel, an education centre. My job mainly consisted of three tasks: internal and external communication, administrating the website and being responsible for the final editing of the paper of SYNTRA Brussel.
Given my interest in international relations and conflict studies, my knowledge of Slavic languages, my practice as a Staff Member and my passion for Eastern Europe , I would like to ask you if it would be possible to work for a Belgian or Russian organisation or company in Belgium or Russia. +32 (0)486 91 13 47 E-mail elke_gorki@hotmail.com

SVYATOSLAV Garal

One of my main advantages is my ability to solve difficult business tasks, and to gain the results which other managers usually consider non-achievable. In addition to this, I have experience in the conducting of large teams (up to 200 people, including remote employees), sales & marketing process organizing, efficient team development and all of these skills were applied in areas such as: IT, banking, and insurance. Currently, I'm studying the MBA program in Brussels, and I'm looking for a company that needs my skills and experience. It will be especially beneficial to those who work with Russian partners, because I worked in almost all of Russia's regions (Central, South, Siberia, Ural). Full version of CV can be sent upon request. Email at: garals@mail.ru or call at: 0-489-026-488.

CHITOVA Irina

Graduated from the University of Tver in Russia (faculty of French and English languages) I am looking for a position in Belgium that will allow me to use my language and administative skills and acquire new abilities to contribute effectively to the development of an organization.
Experience: Assistant to the General Manager in Belgian Aviation Company, over 5 years; sworn translator attached to several Tribunals, since 2000; translator of the Community Assistance program implemented under acronym TACIS, on behalf of the European Commission
Languages: Russian (mother tongue), French (excellent), English (good)
IT tools: good knowledge of MS Office
Personal features: well organized and flexible, open minded and highly adaptable, confident and reliable, patient and always willing to learn.
For further information you can reach me at **+32 488/690700** or at irinachitova@yahoo.fr

COQUELLE Maria

Looking for **an internship** or a full-time position in the sector of translation or interpreting from April 2010.
Education : Master degree in Specialized Translation (Université Lille3, France)
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Dans le cadre de ses œuvres caritatives, La Fondation Internationale Pouchkine a le plaisir de vous inviter à venir voir le spectacle suivi par un cocktail dînatoire "Une nuit à Saint-Pétersbourg avec Pouchkine"

le vendredi 12 mars 2010 à 19 h. au Centre Culturel Russe
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Ce spectacle a été créé en décembre 2001, par la Fondation International Pouchkine et le Théâtre Poème et joué à plus de 30 reprises au Théâtre-Poème, il a été représenté le 17 octobre 2003 au Café Littéraire à Saint-Pétersbourg et le 18 octobre 2003 à l'Ambassade de Belgique à Moscou. En 2009 en France au festival d' Houlgate.

Mise en scène	**Monique Dorsel,**
choix des textes	**Macha et Alexandre Pouchkine,**
interprété par	**Alexa Doctorow, Yves Bical, Franck Dacquin et Jean-François Politzer,**
traduction	**Olga Poliakov,**
dramaturgie	**Jean Ghiste**
chant et guitare	**Elena Reznikova et Alexandre Omelianenko.**

(Photo prise à l'Ambassade de Belgique à Moscou)

La Fondation Internationale Pouchkine est une structure sans but lucratif qui travaille à la promotion des activités artistiques, littéraires et culturelles liées à l'oeuvre de Pou-chkine. En marge de son activité culturelle, la Fondation Internationale Pouchkine participe également à des oeuvres caritatives.

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Ce spectacle raconte la vie d'Alexandre Pouchkine au travers de son œuvre et celle de ces contemporains ainsi que les hommes politiques de son époque.

Programme :

- Discours prononcé par Nicolas Pouchkine (petit fils d'Alexandre Pouchkine) à l'occasion de l'inauguration de l'exposition "Pouchkine et son époque", à la salle Pleyel, le 16 mars 1937 à Paris.
- Lettre du Vicomte Olivier d'Archiac, jeune diploma-te français ayant pris part au fameux duel du 27 janvier 1837 en qualité de témoin, au prince Viazemski (février 1837)
- Mon portrait, Couplets, Ma généalogie
- Dialogue entre le Tsar et Pouchkine
- Lettres pour Tchaadaïev, Missive en Sibérie d'Alexandre Pouchkine et réponse à sa missive
- Dialogue Joukovsky-Pouchkine : La vieille maquerelle
- Avec langueur coulent mes jours…, Je vous aimais…, Hélas, j'ai perdu ma jeunesse …, Je ne veux perdre même un cri…,
- Demain, lorsque l'aube aura lui…, Tout ce luxe…
- "Grand commandeur de l'ordre des cocus" lettre de provocation à Alexandre Pouchkine
- Réponse d'Alexandre Pouchkine au Baron Georges de Heeckeren
- Réponse du Baron à Alexandre Pouchkine
- Le duel
- Lettre du Vicomte Olivier d'Archiac à Prosper Mérimée
- Exegi Monumentum
- Discours de Dostoïevski sur Pouchkine
- C'est un conte des temps passés…
- Comme la lampe qui pâlit…
- Qui que tu sois…

Les textes chantés sont d'Alexandre Pouchkine, Afanassy Fet, Ossip Mandelstam, Marina Tsvetaeva, Eugène Reyn… sur des musiques de Sergueï Nikitine, Alla Pougacheva, Andreï Petrov, Michaïl Glinka, Nicolas Korsakov, Grigori Valda…

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