



Innovative Technologies in Light Industry sci-tech programme aims to develop technological processes in manufacturing contemporary textiles and knitted materials

Bellegprom creates novelty

Fine yarn from micro-viscose fibres now being produced at Belarusian enterprises

The yarn is totally new to Belarus, being launched by Gronitex in Grodno and KIM in Vitebsk. Using micro-viscose fibres mixed with natural fibres, the yarn is comfortably soft, being ultra-light, rather like silk: perfect for knitted underwear and outer garments. The yarn was designed within the *Innovative Technologies in Light Industry* pro-

gramme, which runs for the next two years.

Within this programme, other technologies and products are being designed. Svitanak in Zhodino has created knitted compression products for those recovering from breast cancer, rivalling imported versions at a much lower cost. Gronitex has its thin flax-mix yarn

for knitted goods and a medium fibre flax-cotton blend (using up to 30-50 percent flax); these will save on importing more expensive fine-stapled cotton.

Meanwhile, shoe production waste is being used to create composite recycled materials for reuse in shoe and accessory manufacture, as developed by the Science

and Technology Park of the Vitebsk State Technological University and Krasny Oktyabr. Textile multi-layering can be used for the production of shoes, clothing accessories, furniture, and decorative finishing materials for construction purposes — all at significantly lower in prices than foreign counterparts. Krasny Oktyabr forecasts that almost \$1m

will be saved in the first year from this innovation, with expenses paid within two years.

Obviously, the goal of *Innovative Technologies in Light Industry* is the development of new processes of modern textile and knitted material manufacturing, using new types of synthetic and artificial fibres, alongside domestic flax.

National Bank aims to smooth fluctuations

Belarusian Rouble deposit rates should be more profitable than buying currency from currency exchange offices

By Anna Kotova

The Chair of the National Bank's Board, Nadezhda Yermakova, asserts that the National Bank is unafraid of salary increases leading to a run on currency exchange offices (which would affect the rate of the national currency). She explains, "Belarusian Rouble deposits need to offer a more profitable rate of return than buying currency from currency exchange offices."

She continues, "Recently, the National Bank adopted a resolution to raise the compulsory reserve of foreign exchange reserves — to eliminate excess liquidity from banks. This will make currency resources more expensive for banks; accordingly, interest rates on foreign currency deposits are being reduced, while loans in foreign currencies are being made more affordable. Meanwhile, deposits in Belarusian Roubles are being made more attractive by raising rates. Liquidity is being reduced by encouraging Belarusian Rouble deposits, reducing the volume of money in general circulation."

Speaking of whether the National Bank plans to intervene in the foreign exchange market, to

influence the exchange rate of the Belarusian Rouble, Ms. Yermakova notes, "We're working with a flexible, floating exchange rate, so the National Bank can smooth it just a little. Plans are not appropriate here, as we cannot raise or drop as we like." Explain-

ing the National Bank's purchase or sale of foreign currency, Ms. Yermakova tells us, "We have only a few large companies in our country while Russia has many. Its foreign exchange earnings are sold on the currency exchange constantly, in large amounts. When there are fewer sellers, they tend to sell today and buy tomorrow, which can affect our national currency rate on a daily basis. The National Bank simply steps in to smooth such fluctuations."



Head of National Bank notes: 'Belarusian Rouble deposit rates should be more profitable than buying currency from currency exchange offices'



Horgos Logistics Centre on Kazakh-Chinese border

Comfortable venue in Asian region

Horgos Logistics Centre, on Kazakh-Chinese border, could become stepping off point for Belarusian goods

According to the Ambassador Extraordinary and Plenipotentiary of Kazakhstan to Belarus, H.E. Mr. Ergaly Bolegenov, the site is perfect as a launching pad for Belarus into Central Asia and beyond.

The diplomat notes that our two presidents discussed the use of the Horgos logistics centre at their meeting in Minsk, in May 2012. He adds, "It's important to find the best way forward. Kazakhstan could perhaps gain access to terminals in the Brest Region; it's on the negotiating table."

Talks are also underway on the supply of Kazakh oil to Belarus. "It's an issue of great interest to both sides," continues Mr. Bolegenov. "However, as we have no common borders, we're settling these issues

via a third party, the Russian Federation, which hosts the Transneft pipelines. These aren't issues which can be solved today but they should be settled by the time the Eurasian Economic Union is established. Meanwhile, Kazakhstan's oil refining efficiency stands at about 50 percent, while it comes closer to 90 percent in Belarus."

The Kazakh Ambassador noted some other Belarusian successes, saying, "Your dairy produce is very competitive, as are some other of your agricultural goods. Moreover, your enterprises are ever improving, with ties between industry and scientific institutions well-developed." Mr. Bolegenov believes that Kazakhstan may also join the WTO next year since Russia's membership will raise competition on the market hugely, affecting Belarusian and Kazakh companies.