

Instrument of good neighbourliness tailored well for future work

Minsk hosts Belarusian-Polish Economic Forum

The traditional meeting of entrepreneurs from both sides of the River Bug has enjoyed its 16th forum, bringing together twice as many participants as in previous years, which many see as a good sign for the future.

Of course, there is nothing mysterious in its growing popularity; simply, where business interest exists, the rest will follow. In this particular case, the interest was evident, as noted Vyacheslav Reut, the First Deputy Chairman of the Belarusian Chamber of Commerce and Industry. Welcoming guests, he noted, "Our major task is to attract investments, advanced technologies and new ideas."

Jozef Lochowski, the Chairman of the Polish-Belarusian Chamber of Commerce and Industry, agreed, saying, "We have over \$3bn of trade turnover but could double this figure. We should discuss what's hampering us, so we can improve trade turnover with Belarus and, then, with the whole Eastern region."

Chatting with guests be-



Belarusian-Polish Economic Forum gathers double the usual participants

Exchange house does not initially expect any dividends

By Tatiana Grigorovich

First trade in commodity futures to be held in Belarus this November

According to the Deputy Chairman of the Board of the Belarusian Universal Commodity Exchange, Anatoly Zaretsky, the commodity derivatives market is soon to launch at the exchange. Its concept has been designed, with software developed, all approved by the Government; now, its structure of clearing is being drafted.

"The first trading is scheduled for mid-November, with metals chosen for their high price volatility domestically and abroad. Later, the range may be extended," notes Mr. Zaretsky. During the first trading, participants will learn to make deals and calculations, reflecting these in accounting.

A futures contract is a standard exchange contract for trading participants, obliging parties to buy or sell a certain quantity on a certain date in the future at whatever price is fixed. According to Mr. Zaretsky, it is too early to say whether futures trading will become commercially viable in Belarus: no dividends are initially expected. The first step is to gauge interest.

hind the scenes, many echoed Mr. Lochowski's views regarding expanding trade with Belarus. For example, Krzysztof Zaręba tells us that he is attracted by

our stability and proximity to geographical borders: a great advantage in business. Andrzej Geryk excitedly noted his interest in our agricultural machinery, par-

ticularly the 'Belarus MTZ-82' tractor, which costs \$70,000 in Poland (compared to \$150,000 for its American rival). Unsurprisingly, being half the price, it

has definitely attracted his attention.

Entrepreneurs from both states have signed a resolution to double our trade turnover.

Demand met by supply

By Pavel Nikiforov

Mogilev Wagon Building Plant launching manufacture of own railway wagons

Our railway is currently expanding and updating its fleet, requiring many new wagons and tankers to carry various goods. At present, two plants in Belarus manufacture rolling stock: in Mogilev and Osipovichi. Both enterprises are Belarusian-Russian joint ventures but, until recently, used 'foreign' wheels, being completely dependent on their outside suppliers. Until recently, Mogilev Wagon Building Plant was obliged to produce under license from Russian Uralvagonzavod, paying a significant \$500,000 for use of their design. The factory will now be able to avoid such expenditure.

According to Director Valery Osipov, alternatives are being sought, to reduce costs and aid independence from single suppliers. He explains, "The railway wagons currently manufactured use Russian or Ukrainian casting, which is rather expensive at \$22,000 per tonne. That from China is equal in quality while costing just \$15,000 per tonne. According to prelimi-



Final stroke on a new wagon

nary calculations, we'll be able to reduce the price of our wagon by \$5,000, helping us compete more confidently on foreign markets."

The railway wagon developed and produced in Mogilev differs little from its foreign rivals so spare parts should be available from any wagon depot within the Customs Union. Modernisation is now taking place, with a new wagon axle planned which will be able to carry 25 tonnes (up from the current 23 tonnes). Mileage between repairs should rise

from 250,000km to 500,000km. Mr. Osipov is pleased to note that the innovation will soon be ready for launch.

Once it has been manufactured, it is sure to become very popular, being used by Osipovichi wagon builders. To become completely independent, Mogilev Wagon Building Plant plans to set up its own casting production at a new plant occupying 33 hectares at Mogilev FEZ. An investor is yet to be found for the major project but BelAZ may be able to step in.

Portfolio of brands is expanded by Holsten

By Tatiana Izmailova

Olivaria to produce Holsten beer

Olivaria Brewery JSC has received the right to produce German Holsten beer, following the German recipe for sale for an unlimited period. According to Olivaria's Deputy Director General, Nadezhda Beshkovets, beer brands from the Czech Republic, Germany and other countries with rich brewing traditions are increasing their share on the market. International research company ASNielsen tells us that they now account for about 7 percent of the total beer market.

Novelty finds consumers

Grodtorgmash establishes production of new brand of dishwasher

The innovation matches the level of cleaning and functionality of European counterparts, at about 15 percent less cost. Already, over a hundred dishwashers have been produced, with most delivered to

The enterprise's leadership is forecasting that the new Holsten beer should claim about 1 percent of the local market, sold in glass bottles, as well as cans and kegs.

Olivaria Brewery was founded in 1864, with the controlling stake belonging to Carlsberg-Group — one of the leading brewing groups worldwide; it currently holds a large portfolio of beer and other beverages. It produces 16 beers under the brands 'Olivaria' and 'Brovar' and is an exclusive exporter of three EVE special beers. In October 2012, its portfolio of brands will be expanded by Holsten.

Russia: the main importer of the company's produce.

According to the marketing team, the company has already mastered production of seven brands of similar goods. Now, Grodtorgmash is developing a new generation of sectional dishwashers.