

Following good example

Belorusskoe Lukoshko food chain planned for Ryazan

The Belorussky Trading House opened in Ryazan in February last year, selling goods made exclusively by Belarusian manufacturers: hosiery, cosmetics, linen, men and women's outerwear and fur coats. Its shopping space exceeds 500 square metres, generating monthly revenue of 8 million Russian Roubles. This year, its first branch opened in one of Ryazan's shopping centres and, due to huge demand for Belarusian products, a whole chain of Belorusskoe Lukoshko food stores may now launch.

Business climate for potash chloride

By Alexey Yaroshevich

Uralkali leadership stops exports through Belarusian Potash Company and re-oriens through its own trader



The market has responded immediately, with the value of Uralkali shares' falling, alongside those of other foreign manufacturers of potash fertilisers on world stock markets.

According to BELTA, Belaruskali is soon to approve a new sales strategy, taking into account changed conditions on the potash market. Uralkali JSC has independently adopted a decision to stop exports through the Belarusian Potash Company, without consulting its Belarusian shareholder: Belaruskali JSC. The latter continues to co-operate with the Belarusian Potash Company regarding its own share of export supplies.

Belaruskali notes that its Russian partner previously sold most of its potash fertilisers through its own subsidiary: Uralkali Trading. In 2012, and over the first six months of this year, the Russian company sold just over 20 percent of its total exports of potash chloride through the Belarusian Potash Company. Taking this into account, Belaruskali has several times asked shareholders of the Belarusian Potash Company to re-route their trade through the one-channel system of the Belarusian trading company; however, Uralkali has repeatedly rejected the proposal and decided not to use the Belaruskali trader.



Cheaper to refuel cars in Belarus than in oil-rich Russia, let alone Norway

Comparative prices for fuel

RIA-Novosti News Agency publishes early July rating of petrol prices in Europe, with highest registered in Norway and lowest in Belarus (of 32 states)

By Yuri Chernyakevich

Oil extracting Norway is ranked as having the most expensive A-95 petrol, at the equivalent of 78.5 Russian Roubles per litre (1.83 Euros) on average. Although most EU states would view this price as high, the Norwegians' generous monthly salaries allow them to take

the price in their stride. Moreover, local budgets receive the greatest profit from sales, rather than oil companies, allowing fuel to perform a social function.

Italy's prices are second highest at 74.1 Russian Roubles (1.74 Euros) per litre, with the Netherlands — one of Europe's major oil traders — close behind, with an av-

erage price of 73.8 Russian Roubles in early July (1.71 Euros).

From January-July 2013, Norway, Bulgaria and Finland saw the steepest price hikes: up 2 percent since the beginning of the year. Russia has the sixth highest price rise: 0.8 percent. Prices for A-95 petrol fell in the UK and Poland by 4 percent and

by more than 3 percent in Lithuania.

Our Customs Union states have the three lowest prices: 29 Russian Roubles (0.67 Euros) in Belarus; 30.2 Russian Roubles (0.72 Euros) in Kazakhstan; and 31 Russian Roubles (0.74 Euros) in Russia.

Looking at how many litres can be purchased with

the average salary, Luxembourg fares best, with 2,300 litres per month. Norway is next in line (2,200 litres), followed by the UK. Bulgarians can buy only 218 litres, while Ukraine and Romania are also outsiders. Russia is placed 16th (753 litres) while Belarusians can buy just 422 litres per month with an average salary.

Belstat is empowered to announce definite fall in unemployment levels

By Vyacheslav Lovchev

While many countries in Western Europe are seeing unemployment grow, it's not the situation in Belarus, where there are more vacancies than jobseekers

The number of those registered as unemployed is actually falling. According to the National Statistical Committee of Belarus (Belstat), in the first half of 2013, there were 4,534,400 people registered as employed: 1.1 percent fewer than in the first six months of 2012. The Ministry of Labour and Social Protection notes the number of unemployed as 22,600 at the end of June this year: down 18.9 percent on June 2012 and 5.7 percent less than the figure registered at the end of May 2013.

It seems reasonable to suppose that many have taken seasonal work for the summer. Unemployment levels in Belarus continue



No staffing problems at Dzerzhinsk's ELIZ Sewing Factory

at a record-low compared to neighbouring countries, comprising just 0.5 percent of the economically active population at the end of June this year. Since June 2012, the number has fallen by a tenth.

In the first half of 2013, 377,100 people moved to new employment, including 20,900 to newly created jobs; meanwhile, most of the 435,200 who left their place

of employment did so independently. Only 6.9 percent were obliged to leave because of absenteeism and other violations while another 1.8 percent were made redundant, sometimes through the closure of their employing organisation.

Some branches of the Belarusian economy are experiencing acute staff shortage. In the first half of the year, 111,500 left industrial

jobs, while only 92,400 took over vacant positions. Of the 42,500 who left jobs in education, just 26,900 replaced them. The sphere of transport and communications saw a similar situation, losing 26,400 employees and gaining 22,600. Those in building specialisations tended to stay in their jobs, with 3,000 more joining employment than leaving since the start of 2013.

Assets are growing

Belarusbank and Belagroprombank improve Top 1000 World Bank ranking

The famous international banking industry edition, *The Banker*, has published a list of the most influential financial institutions worldwide. The main evaluation criterion is banking Core Tier 1 capital: own funds and profit. Belarusian banks have considerably increased their assets.

According to the Top 1000 World Bank rankings for 2013, on a global scale, Belarusbank has improved its position by 8 points, moving from 420th place to 412th. The largest Belarusian bank had core capital at the beginning of the year of about \$2.7 billion. Belarusbank also ranked 14th among the 25 largest banks of Central and Eastern Europe and is recognised as the foremost bank in Belarus.

Belagroprombank has risen 3 points, to occupy 504th place, having core capital of over \$800 million at the start of 2012.

Belarus is named among the top ten world leaders in terms of bank asset growth while this year's Top 1000 World Bank leader, for the first time, is the Industrial & Commercial Bank of China Ltd. (ICBC), with record capital of over \$160 billion. The Bank of America has lost its first position.

The Banker has been rating the world's largest banks since 1970. The magazine constantly increases the minimum level of capital necessary to qualify: this year, \$342 million.