

New projects — new sites

Up-to-date solar power station to be constructed in Myadel District

By Vladimir Samsonov

From 2014-2015, \$12 million is to be invested by a Lithuanian company to build the power station near the village of Shvakshy, on the Vilnius-Polotsk road. "A solar power station is interesting for us as an alternative source of electricity and as a tourist attraction: after all, it will be located near a main road," notes the Deputy Chairman of Myadel District Executive Committee, Leonid Bernyakovich.

It will not be the first such alternative energy site in the Myadel District, as a wind-powered station launched in the agrotown of Zanaroch recently.

A folk museum is also opening, in the village of Nanosy, in the Myadel District, thanks to a private investment of over \$3 million. The same sum is still needed to complete the complex next year. More than ten timber houses in folk style (accommodating 50) are to be open to the public, with jobs for around 70 people, chosen from among local residents. The site will include a museum of folk history, a water-powered mill, a bakery, a stable and other places of interest to tourists.

Mr. Bernyakovich tells us that a new bus station opened in the resort settlement of Naroch this year, as have new spa facilities. A new sanatorium accommodating 150 people was put into op-



Solar power station to become next energy project in Myadel District

eration, including a restaurant launching. In addition, Naroch Plant of Drinks has been mod-

ernised, thanks to a joint venture with a private investor. A new line is now filling bottles of still

and sparkling mineral water and, next year, a line will launch for cognacs and brandy.

Deep drilling in vast Siberia

By Valery Sidorov

Production Association Belarusneft plans to raise oil and gas condensate extraction from its Russian assets by 50 percent



Extraction volumes in Western Siberia should reach at least 200,000 tonnes per year by 2017 (compared with 128,000 tonnes in 2013), thanks to advanced technologies for enhancing oil recovery. Belarusneft-Sibir LLC brigade has recently started drilling two side holes in an oil well. The drilling is part of a programme of comprehensive investigation of available wells and improvement of the geostatic pressure maintenance system.

In September 2013, Belarusneft purchased Russian NK Yangpur JSC at auction, which includes three oil and one gas-condensate field, with well stocks of 44 units.

Saving up to buy a car

By Yuri Chernyakevich

Poll by Sociology Institute, at the National Academy of Sciences, shows that many Belarusians have desire and opportunity to save money

Most Belarusians save any money left over after necessary household expenditure. Some view saving as a pri-

ority, only spending what remains after a set amount is saved each month.

Half of those polled are saving 'for a rainy day' of unforeseen expenses while over a third are saving to purchase a particular item. The rest save to become financially independent or to make a nest egg for their children.

Most Belarusian residents polled reduce spending in order to save and

avoid financial difficulties. In times of hardship, they tend to ask relatives, friends or acquaintances for a loan, or use their savings. Some take an additional job, ask for gratuitous assistance from friends and relatives, use a credit card, obtain a bank loan, sell property or, if self-employed, withdraw the necessary sum from their business.

Comforts ever improving for passenger rail travel

By Sergey Smirnov

Five-carriage Swiss Stadler Bussnang AG regional electric train with business class seating arrives at Minsk Department of Belarusian Railways

The train is the first of six being supplied to Belarusian Railways by Stadler Bussnang AG, following a contract signed in December 2012. Serving the Minsk-Baranovich-Brest route, the five-carriage train has a number of advantages over the existing Swiss Stadler Bussnang four-coach electric trains running across Belarus.

With three comfortable washrooms, and one designed for those with less mobility, the new trains



New comfortable electric train

also boast a convenient configuration of armed seating, facing in the same direction, from the end of the coach to the middle. Each coach of-

fers luggage racks for larger cases, carriage numbering on side LED displays and front-facing cameras on driving cabs.

Loans to help settle debts

In 2014, Belarus' foreign debt payments to stand at \$3.2bn

"We plan to attract external and internal loans in foreign currency. In particular, the country is to attract around \$800m through another release of Eurobonds," notes Belarus' Deputy Finance Minister, Vladimir Amarin. He adds that, this year, Belarus will continue raising funds by issuing bonds to individuals and businesses, but primarily to banks, on the domestic market. "In 2013, the Government raised \$900m in foreign currency by issuing Government bonds to banks and individuals. Government bonds worth \$100m were purchased by individuals," he notes.

On December 16th, the Government floated another three issues of Government bonds to individuals — worth \$50m — with a maturity period of one year and an interest rate of 7 percent.

The Finance Ministry continues negotiating with China on loans for investment purposes, including for the realisation of import-substitution and export-oriented projects. Many of these projects are already underway in power engineering and road construction. Mr. Amarin explains, "We're working with Chinese banks, primarily the Export-Import Bank of China and the China Development Bank." Another Chinese bank became involved in the financing of Belarusian energy projects in 2013.

Real support for business

By Sergey Ivanov

Development Bank finances over 100 investment projects in Brest Region over three years

The Chairman of the Brest Regional Executive Committee, Konstantin Sumar, notes that over 100 businesses have been financed over the past three years, including funding for the construction of three dairies, a grain cleaning and drying complex, and the first stage of the Zapadny (western) bypass around the city of Brest.

Mr. Sumar has called the forthcoming construction of an ore-mining and processing plant in the Luninets District (at Sitnitskoe deposit) the 'project of the century' since it will increase production of granite macadam, creating more than 1,000 new jobs. In 2014, the Development Bank plans to invest about Br200bn in this major project.

The Bank's loan portfolio includes reconstruction of Selets fish farm in the Brest Region's Bereza District, where valuable fish are to be bred. Sergei Rumas, the Chairman of the Bank's Board, explains that the institution has great plans to fund infrastructure across all regions, including road construction in Mogilev and Grodno. He adds that small and medium-sized enterprises (SMEs) are to receive significant funding and promotion.