

Investors' interest remains high

Chairman of Brest Regional Executive Committee, Konstantin Sumar, notes 840m Euros of investment projects are to be realised in the Brest Region in the coming five years, speaking at the opening of the 4th Brest Investment Forum

By Olga Kobayakova

So far, 48 investment projects are planned for the region by 2015; this year alone, around 50m Euros of projects are to be implemented. Mr. Sumar is confident that the 4th Brest Investment Forum will result in new projects and arrangements. "Our ties are developing, while interest in Belarus remains strong. We have much to offer: a programme to develop the region, worthwhile projects, and a smooth co-operative strategy with investors," he noted.

This year, the Brest Investment Forum has expanded its format, with events held in the regional centre and in the town of Kobrin. "It is a new form of interaction with

investors. We'd like to show the potential of our districts and the way investment projects are being carried out, while showing our partners how our small towns are developing. We want to demonstrate our economic and social development," explained Mr. Sumar.

The 4th Brest Investment Forum was part of the annual *Brest: Commonwealth International Fair*. It featured topical investment projects and proposals for the region relating to industry, agriculture, civil engineering, energy, tourism and trade. The region's catalogue of investment proposals included 100 projects, in addition to 150 land plots fit for building industrial facilities and a list of enterprises whose shares are up for sale this year.



Brest: Commonwealth fair confirms investment attractiveness of the region

Africa opens its depths

Zimbabwe offers partnership in mining mineral deposits

Recently, the Vice President of the Republic of Zimbabwe, John Nkomo, met Belarusian Prime Minister Mikhail Myasnikov in Minsk, noting that his country's experience gives it serious potential in the field of mining, for which Belarus produces equipment. "The establishment of joint ventures in this area could be a perfect solution," asserted Mr. Nkomo. "Our land boasts resources, while you have experts and the necessary equipment." He added that our two states need to define spheres of co-operation regarding the economy, trade and the setting up of joint ventures. "Our countries should concentrate on defining areas of interaction, focusing on each carefully. My task is to incorporate the interests of our state in our collaboration with Belarus, while showing our Belarusian colleagues our readiness for co-operation. We have proposals for Belarus and hope Belarus also has much to offer our country."

Mr. Nkomo added that agriculture could become a priority for partnership, as over 80 percent of his country's population are involved in farming. He showed interest in purchasing Belarusian agricultural machinery, saying, "Belarusian tractors are very reliable. We've visited MTZ, getting acquainted with its whole range of manufactures. I believe that its tractors can satisfy our agricultural companies, of all sizes." Mr. Nkomo has invited Belarus to co-operate in growing fruits, vegetables and tobacco.

Mr. Myasnikov highly praised the potential for co-operation with Zimbabwe. "Our states have huge potential," he emphasised. "We could really establish very good trade-economic relations, setting up joint ventures and conducting quite serious work in all directions."

Hilton to confirm premium class

By Yelena Prusova

Minsk City Executive Committee signs investment agreement with Dutch company to build hotel complex in Minsk worth around \$60m

The document has been signed by Minsk's Mayor, Nikolai Ladutko, and Marcel Benhamou, Founder and President of Blue Eagle Private Equity B.V. The future four or five star hotel will be located at the crossing of Kirov Street and Lenin Street, in Minsk, being ready in time for the 2014 World Ice Hockey Championship.

In November 2010, Minsk's City Executive Committee and the Dutch company signed a memorandum of understanding at the Belarus Investment Forum in Frankfurt am Main, in Germany. The memorandum laid down the intention of the Dutch to build three hotels in Minsk (of three, four and five stars). The building of a hotel at the crossing of Kirov Street and Lenin Street is now being launched.

During the signing of the investment contract, Mr. Ladutko noted, "Much work has been done. As a result, we've achieved the signing of a serious document, which

takes into account the interests of the investor in full." He believes that the future hotel's location is convenient.

Mr. Benhamou stressed that he familiarised himself with Belarus for one year before signing the contract and believes it to be an interesting and serious proposal. "Many competitors would envy me for signing this investment contract," he asserted, adding that his company plans to build a network of seven hotels in Minsk and throughout other regions of the country. "Our priority is to open our hotels in time for the 2014 World Ice

Hockey Championship. We hope that we'll manage this, with the aid of the city administration and major hotel management brands. We'd like to open three hotels in time for the championship; this is our best scenario."

Mr. Benhamou noted that an exclusive agreement with the international brand Hilton has also been signed, with Hilton to run the future hotel in Belarus. Mr. Ladutko is delighted that such a high ranking hotel as Hilton is to appear in Minsk, allowing the Belarusian capital to join the global hotel network.

Physicists focus on applied exports

This year, the National Academy of Sciences' Physico-Technical Institute plans to export almost \$1m of goods, technologies and services — almost triple that of 2010

At present, the Physico-Technical Institute is successfully liaising with leading scientific research institutes in Russia, China, Brazil, Germany, the USA, Poland, Romania and South Korea. Belarusian physicists recently supplied an expensive vacuum metallising unit to Switzerland and, this year, around \$400,000

of equipment to manufacture machine tools is being delivered to Kazakhstan.

The Institute is also working on the domestic market, focusing on the manufacture of high-precision blank parts for implants. These annually bring in around \$1m for the state budget. Its expertise is also applied in diamond-coating of agricultural soil processing machinery. "Saving is evident; imported fodder harvesting blades cost \$80 each while those made in Belarus are just \$40," note specialists.



Scientific development

Polesie underground resources

By Marta Rudkovskaya

New oil deposit discovered in Gomel Region's Kalinkovichi District

Novokazanskaya well is more than 1.5km deep and the preliminary estimation of specialists from Belgeologiya has put the oil influx at 10 cubic metres per day. This has proven the assumptions of Belarusian geologists regarding hydrocarbon deposits in the Krasnoslobodskaya oil accumulation zone. It's planned that, this year, the total volume of deposits, explored by geologists, will total 400,000 tonnes.

This is the 75th discovery of oil in Belarus, with specialists assessing industrial oil deposits at 55-60m tonnes. Last year, 1.7m tonnes of oil were extracted and approximately the same amount remains in wells uncovered in 2010. Over the next five years, the discovered 'black gold' flow should reach 6.5m tonnes.

Efficient work is evident

By Eduard Pivovarov

Belarus leads CIS in terms of industrial production growth

In line with data from the CIS Interstate Statistical Committee, Belarus leads in industrial production growth within the CIS, boasting a figure of 11.1 percent (from

January-February 2011). Ukraine is second, with industrial growth making 10.5 percent (against the same period from 2010). Third place is occupied by Tajikistan (6.7 percent), with Russia occupying fourth place (6.3 percent).

Industrial production growth in Kazakhstan stands at 5.6 per-

cent. In Armenia, the figure is 4.1 percent, in Kyrgyzstan it is 1.2 percent and Azerbaijan's growth has been 0.2 percent.

On average, from January-February 2011, industrial production in the CIS rose 6.9 percent (against the same period of last year).