

Belarus Promising More Payments for Electricity

By [The Moscow Times](#)

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MINSK — Belarus will fully repay its debts to Inter RAO for May electricity imports from Russia within one or two days, First Deputy Prime Minister Vladimir Semashko said at the parliament Thursday.

"We will pay another [\$]21 million today or tomorrow and therefore clear our debt," Semashko said.

After that, Belarus expects "everything to be resumed," he said.

Belarus paid a second tranche, amounting to \$21 million, toward the debt for electricity imports Wednesday.

"Everything was resumed at midnight. The supplies were resumed, but everything was halted ... at 2 o'clock in the morning," he said.

"Our facilities can generate 45 billion kilowatt hours. It is Inter RAO that needs these exports. Belarus is their second largest importer following Finland, and it would be very painful for them to lose our market," Semashko said.

It was reported earlier that Belenergo took out a loan from BPS-Bank, a Sberbank subsidiary, to pay the second tranche of its debt to Inter RAO.

Belarus will hold an initial public offering for potash miner Belaruskali, Semashko added.

"Three weeks ago, I gave instructions to the Belneftechim concern and to the director of Belaruskali to prepare the enterprises for a placement on a stock exchange," Semashko said.

He said Belarus was prepared to place 10 percent to 15 percent of shares in wholly state-owned Belaruskali on foreign markets after an IPO by Belarussian Automobile Plant, maker of BelAZ trucks, which had been chosen for a debut IPO this year. The government will probably hire Deutsche Bank to manage the IPO for BelAZ in Frankfurt, he said.

In addition, Belarus is demanding a revised gas price for next year before selling the state's 50 percent of the national pipeline operator to co-owner Gazprom.

"I'm waiting for a call from Miller," Semashko said, referring to Gazprom chief executive Alexei Miller. Gazprom won't tie an agreement on buying the remaining half of Beltransgaz to a new supply agreement, Miller said June 17.

Belarus needs \$3 billion in external financing in 2011, Economic Development Minister Nikolai Snopkov said Thursday.

The Belarussian State Committee for Property will put up a 51 percent state packet in a joint venture with Mobile TeleSystems for auction. MTS is one of the 20 biggest taxpayers in Belarus. The company has paid more than \$638 million in taxes over nine years.

Belarussian police arrested more than 100 people in Minsk on Wednesday night during a weekly protest, Belapan news service reported, citing preliminary estimates compiled by unidentified human rights groups. Belarussians have been gathering every Wednesday since June 1 at rallies to protest the government's handling of the nation's economic crisis and currency devaluation.

(Interfax, Bloomberg)

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