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$500M Invested in Uraltrak

By The Moscow Times

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Chelyabinsk Tractor Plant – Uraltrak, part of Uralvagonzavod, intends to invest 15 billion rubles ($500 million) in the technical refitting of its production facilities, the Uralvagonzavod corporate newsletter said, Interfax reported Friday.

Some of the funds will come from the federal target program for the development of the mining complex.

The aim of the investment program is increasing annual sales volume to 30 billion rubles while increasing capitalization. Roughly 4.5 billion rubles will be put into developing serial production. The production of excavators and semis will move from Nizhny Tagil to Uraltrak production facilities. Chelyabinsk Tractor Plant – Uraltrak was created from liquid property of Chelyabinsk Tractor Plant after its bankruptcy.

(MT)

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