

Russian Railways Seeks to Up Investment Program by 7%

By [The Moscow Times](#)

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Russian Railways may spend \$12 billion to build infrastructure, increase passenger capacity and buy equipment. **Vladimir Filonov**

Russian Railways' investment program may swell to 411 billion rubles (\$12.8 billion) in 2013, company chief Vladimir Yakunin said.

Most of the expenditures will be for developing infrastructure, increasing passenger capacity at stations and buying new locomotives, Yakunin said Wednesday in an interview with Ekho Moskv.

Earlier reports had suggested that the monopoly would spend about 386 billion rubles.

Deputy Economic Development Minister Sergei Belyakov told the Prime news agency Wednesday that the ministry has no objection in principle to increasing the railway investment budget, but he did not name a final figure.

Russian Railways has divided its long-term development plans into 15-year, 20-year and 20-plus-year projects.

Key priorities include overhauling the Trans-Siberian and Baikal-Amur railways and increasing rail access to seaports in the northwest and south.

On Wednesday, the government changed the charter of the rail monopoly to allow an increase in the number of first vice presidents and to open more subsidiaries abroad.

Vadim Morozov is now the only first vice president at Russian Railways. Appointments at all levels of vice presidents are approved by the state-company's board of directors.

According to a government order, two new foreign subsidies will be opened, one in Doha, Qatar, and one in Abu Dhabi, United Arab Emirates. Two more offices will be set up in Moscow: a central directorate for motorized rolling stock and one for passenger equipment.

Russian Railways will also open representative offices in Budapest and Paris.

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