

Medvedev Touts Higher Speed for Railways

By [The Moscow Times](#)

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Prime Minister Dmitry Medvedev on Monday said the government favored construction of high-speed railways.

He made the statement during a visit to an Evraz plant that looks to be the first domestic company to start making special, longer rails for such railways later this year.

Billionaire Roman Abramovich is a co-owner of Evraz, whose core business is producing steel.

"Whatever they say, the development of high-speed railways is ahead of us," Medvedev said at the Novokuznetsk-based plant. "And it takes these rails to build any high-speed railway."

Russian Railways, a monopoly, has been purchasing this type of rails, measuring 100 meters long, from Japan's Nippon Steel, Vedomosti reported in December 2011.

The idea to build high-speed railways has been on the table for years, but the government has

not committed to financing any of the expensive projects.

The Russian Direct Investment Fund and Russian Railways are studying how to make the projects profitable and alluring for private investment, fund director Kirill Dmitriev said earlier this month.

For Evraz, the new rail production line could also mean more overseas sales. An Evraz representative said the company mulled exporting the product to Austria and Germany, Vedomosti reported Monday.

Evraz has made some progress in foreign markets with its railway wheels, winning German and U.S. approval to supply them to those countries.

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