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Warehouse Operator Reports Strong Profit Thanks to Swelling Online Sales Market

By The Moscow Times

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Warehouse operator Raven Russia reported annualized net operating income of $192 million in the period from July. 1 to Nov. 15., as a growing online retail market fuels demand for storage facilities.

More than 97 percent of the company's 1.4 million square meter portfolio is let, according to a press release.

In Moscow, the vacancy rate for grade A warehousing is less than 1 percent, and demand continues to outstrip new supply, the company said.

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