

Uralkali, Oil Flows, VimpelCom: Business in Brief

By [The Moscow Times](#)

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Belarus Ready to Mend Relations with Uralkali

Belarusian President Alexander Lukashenko offered cooperation to Uralkali as the first step to mending relations with the world's top potash producer after last year's spat.

"The main thing is to come out of the turmoil with minimal losses. Secondly, we should generate certain profits instead of permanent losses," he said at a meeting with Uralkali's deputy chairman and co-owner Dmitry Mazepin in Minsk, Interfax reported Friday.

The meeting follows a long spat after Uralkali quit a powerful trading alliance with Belarus' state potash producer Belaruskali in July to focus on maximizing sales volumes. This triggered a fall in global potash prices in an oversupplied market. The trading alliance controlled 40 percent of the \$20 billion global market of the crop nutrient. *(MT)*

Russia Agrees to Raise 2014 Oil Flows to Belarus by 10%

Russia has agreed to ship 23 million tons of crude oil to Belarus this year, more than in 2013, a spokeswoman for Russia's Energy Ministry said Friday, in a sign of thawing relations between the two countries.

The increase in supplies to Belarus is likely to put upward pressure on prices of Russia's Urals crude blend.

Last year, Russia supplied 21 million tons of crude to Belarus and threatened to cut supplies after the two became embroiled in a dispute over potash.

The spokeswoman for Russia's Energy Ministry said Russia would supply 21 million tons of oil, or 420,000 barrels per day, to Belarus via a pipeline and 2 million tons overland this year. *(Reuters)*

VimpelCom Resolves Algeria Row With \$2.6Bln Stake Sale

Russia's VimpelCom has resolved a dispute with the Algerian government by selling it a majority stake in the country's biggest telecoms operator for \$2.6 billion, while it will keep control and slash debt.

Orascom Telecom Algeria, also known as Djezzy, is a prized asset which VimpelCom bought in 2010 from Egyptian tycoon Naguib Sawiris as part of a more than \$6 billion deal as it aimed to diversify outside of Russia.

Algeria that year made moves to nationalize Djezzy, hitting the business with back tax claims and restrictions on imports and foreign exchange transactions, creating uncertainty that has weighed on VimpelCom's shares.

The deal will help VimpelCom reduce its \$27.5 billion of gross debt, built up in an acquisition spree, by \$4 billion. *(Reuters)*

Aeroexpress Raises Fares for Ticket Offices and Terminals

The Aeroexpress company, which operates fast trains to airports, will raise prices for standard fare tickets purchased directly at ticket offices and vending machines at railway station terminals to 400 rubles from the current 340 from May 1, it said in a statement.

The price of tickets purchased online or using the Pay@Gate service will remain unchanged. The changes will also not affect the business-class fare.

"Thus, the company supports the development of modern ticket sale technologies and offers its passengers the opportunity to use a more convenient service," the statement said.

Besides Moscow, Aeroexpress also operates in Sochi, Vladivostok, and Kazan. *(MT)*

Belgian Beaulieu Buys into Russian Distributor

Belgian Beaulieu International Group, or B.I.G. bought a controlling interest in the floor

coverings distribution business of Russia's Opus group, a major player in this business in the country, B.I.G. said on Thursday.

The transaction, the value of which is not disclosed, is undergoing an approval process in the Federal Anti-Monopoly Service, it said in a statement.

Moscow-headquartered Opus has six warehouses throughout Russia — in Voronezh, Yekaterinburg, Novosibirsk, Irkutsk, Rostov and Khabarovsk. Last year Opus's turnover was more than 180 million euros (\$249 million) and sold more than 26 million square meters of floor coverings. Opus plans to open warehouses in Rostov and Samara in 2014.

Besides floor coverings, B.I.G also produces polypropylene granules, various fibers and technical textiles at its 26 plants in 13 countries. In 2012, the company's turnover was 1.4 billion euros (\$1.9 billion). *(MT)*

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