

Alrosa, Rosneft, UniCredit: Business in Brief

By [The Moscow Times](#)

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Kazakhstan Nearing WTO Entry

Kazakh President Nursultan Nazarbayev expects Kazakhstan to become a member of the World Trade Organization in 2014, he said, according to news reports on Sunday.

Attending an annual meeting of Asian Development Bank in Astana, Nazarbayev said negotiations over his country becoming a WTO member are "almost over" and the entrance to the international trade organization may be granted this year, Interfax reported.

He also said that membership in the WTO would help Kazakhstan reanimate the ancient Great Silk Road and become an important link between Asia and Europe.

Kazakhstan has been holding talks on its acceptance into the WTO since 1996. In the last several years officials have repeatedly said that the negotiations were almost over and Kazakh

analysts expected it to become a WTO member first in 2012, then a year later. *(MT)*

Alrosa Secures Loans for \$1.09Bln to Refinance Debt

The world's top diamond producer Alrosa said last week it had secured two bank loans for a total amount of \$1.09 billion for three years.

It did not name the lenders and did not provide other loan details.

The company intends to use \$820 million for early repayment of bank loans which mature in June and December 2014, and \$270 million to create a liquidity source for a \$500 million eurobond repayment in November 2014, it said in a statement.

Alrosa's total debt, including bank loans and public debt instruments stood at \$4 billion as of April 30 with long-term debt accounting for 88 percent. *(MT)*

Rosneft Plans to Repay \$13Bln Debt in 2014

State-owned oil and gas giant Rosneft plans to repay debts of 470 billion rubles (\$13 billion) before the end of 2014, PRIME reported last week, quoting a company presentation.

Rosneft's debt therefore will decline to 1.116 trillion rubles by the end of the year from 1.586 trillion rubles as of March 31, 2014.

The company plans to repay another 649 billion rubles of debt in 2015, 301 billion rubles in 2016 and 294 billion in 2017.

Rosneft posted a net profit of 88 billion rubles in the first quarter of this year, down 13.7 percent on the same period a year ago. Revenues rose by 69 percent to 1.375 trillion rubles, while earnings before depreciation and amortization more than doubled to 289 billion rubles. *(MT)*

Russia Sees Summer Ukraine Gas Shortage

The European Union should share responsibility for replenishing natural gas storage sites in Ukraine to avoid threats to European gas supplies, Russia's Energy Minister Alexander Novak said on Saturday, Russian agencies reported.

"We think that the present situation has become critical and urgent measures need to be taken to resolve it," Novak said, in comments cited by Interfax.

Novak said Ukraine's storage sites will need to store at least 18.5 billion cubic meters of gas in the coming winter. At present the sites contain between 4 billion and 6 billion, he said.

"This means that ... in the summer period from May until September ... there must be secured the injection of gas in underground storage sites in the western part of Ukraine in volumes of around 12 billion cubic meters," Novak added. *(Reuters)*

UniCredit Profit May Fall

UniCredit's Bank Austria said its profitability in Russia — which accounts for a quarter of its earnings — could fall if the economic situation there worsened due to the Ukraine crisis.

"The figures for the first quarter [in Russia] met expectations and we are not yet expecting the bank's profitability to fall. That could occur, however, should the situation worsen," Bank Austria's deputy chief executive Gianni Franco Papa told Austria's Format magazine in an interview published on Friday.

Bank Austria, UniCredit's central and eastern European arm, made an operating profit of 783 million euros (\$1.09 billion) in Russia last year as a boom in retail lending helped push the figure up by 26 percent.

Papa added that Bank Austria would not seek any large acquisitions while balance-sheet health checks of parent UniCredit led by the European Central bank were pending. (*Reuters*)

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