
Russia Is Making Energy Agreements With Armenia

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Russian premier minister Viktor Zubkov is to make an official visit to Armenia on 5-6 February at the invitation of his counterpart Serge Sarkisyan. During the visit Russian premier is to meet Armenian president Robert Kocharyan.

Though Russia is to elect a new president on 2 March and Armenia on 19 February, both countries are to preserve concession of political power what means that the dialogue between two counties is to be continued and developed.

Economic cooperation is to be in the center of the negotiations this time, further development of Russian -Armenian trade-economic and investment cooperation in particular. Russian-Armenian trade index has grown on 60 % for the last two years. Both Russian export and import have increased. The turnover between two countries was more than \$0,7 billiards in 2007.

Russian premier points out the high tempo of investment cooperation.

Russian companies invested in Armenian economy about \$175 million in 2007, \$100 million out of them were direct investments. The total sum of Russian investments in Armenia has amounted to \$1 billiards.

The prime-ministers are to discuss energy cooperation of two countries which remains the priority brunch of economic partnership.

It should be noticed that Russian companies Gasprom, RAO EES, Russian Railways, diamond producing company ALROSA, RUSAL, Sistema, Vympelcom, Bank VTB. Russia satisfies all Armenian demands in gas, the supply agreements are signed up to 2009.

At the moment Russia and Armenia are considering Armenia's proposal of building an oilprocessing plant on its territory with Russia and Iran's assist. The discussion is at the very start and lots of questions touch oil supply point. One of the spheres of Russian-Armenian cooperation is the electric power industry. Armenia is a country with overabundant energy; it can export its energy to other countries. The energy sector has been restored for the inner usage.

At that Russian Gasprom is interested in completing the building of the fifth block of Razdan Thermal Power Plant. The four working blocks of this plan are owned by Russia.

As for nuclear energy cooperation Russia is fulfilling its entire obligations on a long-tern contract on nuclear power supplies for an Armenian Nuclear Power Plant.

The prime ministers are likely to sign bilateral agreements on cooperation in nuclear energy sphere.

The progressive development of Russian-Armenian economic cooperation is restrained by transport factor. The problem can be improved with launching a regular railway-ferry between the port Kavkaz and the port Poty (Georgia). In January the Russian Railways has obtained concession on the company Armenian Railways.

The two sides are expected to sign a protocol on changing a bilateral agreement on free trade from 30 September 1992. The document is to meet the WTO norms and requirements.

The sides are to sign an agreement in the sphere of information technologies, post office and electronic connection.

The Russian delegation headed by Mr. Zubkov is made up of about 20 officials from federal administration and heads of large companies.

The Russian prime-minister is to visit the memorial complex Tsitsernakaberd, which is dedicated to the victims of Armenian Genocide and located overlooking Yerevan.

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