

---

# Exchange Trade Between Belarusian, Armenian Business To Rise

Belarusian Telegraph Agency, Belarus (BelTA) - 30/10/2013

---

MINSK - Belarusian and Armenian businessmen intend to step up trade and economic cooperation through the wider use of exchange instruments. The matter was discussed at the first international forum of the Interexchange Electronic Union in Yerevan, Armenia on 28-30 October, representatives of OAO Belarusian Universal Commodity Exchange (BUCE) told BelTA.

The Belarusian Universal Commodity Exchange and the Yerevan Commodity and Raw Material Exchange were the ones to organize the forum.

Representatives of Ukraine and Kazakhstan, which are also part of the Interexchange Electronic Union, took part in the forum as well.

The exchange institutions of Belarus and Armenia are only making the first steps in establishing mutual exchange trade. In particular, Belarus intends to cooperate with Armenia in exporting forest and timber products via exchange trade. The forum focused on the export and import of commodities using exchange trade mechanisms in addition to government purchases via digital auctions and the promotion of interexchange cooperation.

Ambassador Extraordinary and Plenipotentiary of Belarus to Armenia Stepan Sukhorenko remarked during the forum that the promotion of interexchange cooperation will contribute to better quality and quantity parameters of Belarusian-Armenian trade and economic relations.

Many participants of the forum praised the key role of the Belarusian Universal Commodity Exchange in establishing contacts between business circles of several partnering states. In view of that Director General of the Minsk branch of the Belarusian Chamber of Commerce and Industry Alexander Fedorchuk stated that digital exchange is an important tool for optimizing the processes involved in executing foreign trade contracts. They preclude many technical barriers that can impede trade.

A business matchmaking session involving representatives of the Belarusian Chamber of Commerce and Industry as well as businessmen from Armenia, Kazakhstan, and Ukraine took place. Arrangements were made that will become the foundation for vigorous cooperation between the sides on mutually beneficial terms, noted the BUCE representatives.

The Interexchange Electronic Union was created in November 2010 by the exchange institutions of Belarus, Armenia, Kazakhstan, and Ukraine.

Russia participates in the organization as an observer. The Union is meant to assist international trade between companies in the Commonwealth of Independent States and to increase export and import contracts. Cooperation between participants of the Union is performed via the common digital field International Trade, which reflects information about commodities available for sale in an interactive way.

OAO Belarusian Universal Commodity Exchange was established in line with Council of Ministers resolution No. 1719 of 30 December 2003.

BUCE facilitates trade in metal products, forestry products, agricultural products, industrial and consumer goods, and futures. The exchange trade system unites over 12,300 participants from 56 countries, including 2,600 non-residents.

---