

## **Sakha Republic (Yakutia) Regional Profile**

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Sakha, a remote Russian region five times the size of Texas, holds strong business opportunities. This northern region is already one of the world's leading producers of diamonds and potentially one of Russia's leading producers of gold, oil, and gas. It accounts for 47 percent of Russia's coal reserves and 35 percent of natural gas and oil in Eastern Siberia and the Russian Far East. Yakutia supplies 98 percent of diamonds in Russia, 40 percent of tin, and 15 percent of gold. The introduction of new operations to develop oil, gas, and coal deposits, extensive road construction projects, as well as power engineering development, could present multiple investment, partnership, and trade opportunities for U.S. businesses.

### **GEOGRAPHIC OVERVIEW**

The Sakha Republic (Yakutia) covers an area of 1,188,339 square miles. It is about twice the size of Alaska and covers about one-fifth of total Russian territory. Situated in northeastern Siberia, Sakha Republic stretches 1,243 miles from north to south and 1,554 miles from east to west. It also includes several islands in the Arctic Ocean.

The Sakha Republic borders Krasnoyarsk Krai on the west, Irkutsk Oblast on the southwest, Amur and Chita Oblasta on the south, Khabarovsk Krai on the southeast and Magadan Oblast and Chukotka on the east. To the north, the border is defined by the Laptevikh and Vostochno-Sibirskoye seas. The total length of the shoreline exceeds 2.8 miles. The distance between Yakutsk, the republic's capital, and Moscow is 5,300 miles and it is 1,000 miles to Khabarovsk city. Yakutia's territory falls within three time zones, which differ from Moscow time by +6, +7 and +8 hours.

Almost half of the territory of Yakutia lies within the Arctic Circle. The climate is sharply continental with seasonal temperature variations in excess of 100 degrees centigrade (from 40 degrees C in summer to -60 degrees C in winter). Much of the Republic is mountainous although a plain along the Lena River provides some support for agriculture - primarily livestock. The northern regions of Sakha are tundra similar to the sub-arctic regions of northern Canada and Alaska. The city of Yakutsk, like most settlements in Sakha, is built on permafrost.

Yakutia is divided into 33 uluses (administrative and territorial units) and two municipalities. In 2004, Yakutia's overall population was 949,500 people, while the number of economically active population was 507,800 people, or 53.5 percent. As of October 1, 2004, the population of Yakutia's largest cities was as follows: Yakutsk – 216,800, Neryungri – 65,800, Mirny – 39,500.

Yakutia is extremely rich in mineral resources. It possesses approximately 600 gold deposits, 44 tin and 44 coal deposits, 34 oil and gas fields, 26 mica deposits, 7 iron ore ones and a number of antimony, zeolite, apatite deposits. The Republic accounts for 47 percent of explored coal reserves and 35 percent of natural gas and oil reserves of Eastern Siberia and the Russian Far East. Sakha accounts for 100 percent of Russia's overall antimony mining, 98 percent of rough diamonds, 40 percent of tin mining, 15 percent of gold, and 24 percent of cut diamonds.

## TRANSPORTATION INFRASTRUCTURE

Cargo delivery to Yakutia remains rather costly due to the vast distances and underdeveloped infrastructure.

The Sakha republic possesses six river ports (Yakutsk, NizhneYansk, Belogorodsk, Lensk, Olyokminsk, Khandyga) and two seaports (Tiksi and Zelenomyssk). However, river navigation is only available for a few weeks in summer before the rivers freeze. The 2,735-mile Lena River is the primary transportation network. During 2004, the volume of cargo transported via the waterways was 2.65 million tons.

The Republic's railroad network stretches 306 miles, including 225 miles of the Berkakit-Tommot railway, which was put into operation in 2004. The Berkakit-Tommot-Yakutsk railway is currently being constructed. It is expected to provide reliable transportation in the northeastern part of Russia and substantially decrease the expense of cargo delivery. The volume of cargo transportation in 2004 was 1.865 million tons.

The airport network of Sakha Republic includes 33 airports, two of which are of federal importance (Yakutsk, Tiksi). In 2004, air companies transported 11.865 million tons of cargo. On October 20, 2005, Yakutia Airlines (Sakha Republic) opened its own regular flight from Yakutsk to Harbin (China) using its current fleet of Tu-154 airplanes. However, Yakutia Airlines eventually envisions the exploitation of the most recent Tu-154M model, which is currently being assembled at Samara aircraft factory.

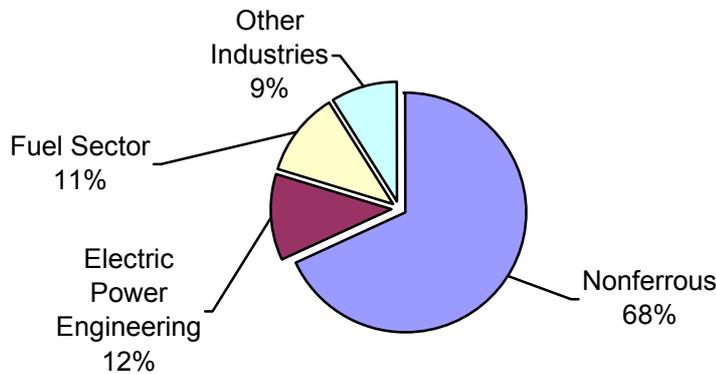
The length of highways in the Republic of Sakha is 13,600 miles. Only 2.8 percent of general roads have improved covering, another 33.4 percent have so-called hard covering. The main roads are Big Never – Yakutsk (“Lena”), Yakutsk - Magadan (“Kolima”), Yakutsk – Nyurba - Mirny (“Vilyi”), Yakutsk – Amga - Ust-Maya – Yugorenok (“Amga”). In 2004, the volume of cargo transported via the automobile roads was 4.27 million tons.

## ECONOMIC OVERVIEW

During the last five years, the Republic enjoyed stable economic growth. In 2003, according to the evaluation of the Russian Ministry of Economic Development and

Trade, the Sakha Republic was ranked 15th among the regions of Russia for its economic development. The volume of the GRP per capita is about 66 percent higher than the average in Russia (4<sup>th</sup> in Russia). The Russian Ministry of Economic Development estimated that the industrial production in Yakutia would increase up to 30 percent during 2005-2007, primarily due to the development of the fuel industry.

### Republic Sakha (Yakutiya) Industrial Structure



In 2004, the gross regional product of the Sakha Republic reached 151.9 billion rubles, which was a 6.5 percent increase compared to the 2003 performance. In 2005, GRP grew 1.4 percent. The growth is primarily attributed to the rise in industry, agriculture construction, transportation and communications, trade and public catering.

### Sakha Republic Gross Regional Product in 2000-2004

(in current prices, US\$ billion)

Year	2000	2001	2002	2003	2004
GRP	2.8	3.6	4.0	4.7	5.3

Republic's leading industry sectors include nonferrous metallurgy, electric power engineering, fuel sector and food processing sector. These sectors traditionally account for over 90 percent in the Region's economic performance. Approximately 700 enterprises operate in the industry sector employing 88,700 people. Over 150 enterprises are associated with mining industry; 57,400 people are employed in the sector.

### Sakha's Leading Industrial Products

	2002	2003	2004	2005
Diamond production, \$ mln.	1,511.9	1,667.0	2,215.4	2,428.5
Gold production, tons	17.9	19.7	20.4	18.6
Antimony concentrate, thousand tons	0	6.9	10.5	13.1
Tin, tons	2,095	1569	1513	1957.8
Coal production, thousand tons	9869	10486	11044	11408.5
Oil production, thousand tons	340.8	288	271.7	334.3
Natural gas production, mln. cub. m	1608.3	1603.5	1644.9	1565
Gas condensate, thousand tons	74	77.2	83.8	77.8
Liquefied gas, thousand tons	6.4	8.0	7.1	6.4
Benzine, thousand tons	21.8	24.6	23.9	19.7
Automobile gasoline, AP-76, thousand tons	1.65	2.3	1.0	1.1

Cut diamonds, rub. mln	204.2	241.7	330.8	338.6
Jewelry production (precious), rub. mln.	499	558.3	577.4	575.8
Jewelry production (semiprecious), rub. mln.	20	16.5	13.8	15.2

Introduction of new, large industrial operations (development of oil, gas and coal deposits), extensive road construction projects (Berkakit-Tommot-Yakutsk Railway, Vilyui and Kolyma highways), as well as power engineering development (South-Yakutia hydro power complex, bulk power transmission lines) and associated infrastructure development open multiple investment, partnership, and trade opportunities for U.S. businesses, especially for manufacturers and distributors of heavy machinery and equipment. Currently, **Caterpillar** is the only U.S.-made machinery that is represented in the region. However, this equipment is well regarded as the machines have proven to be very effective in the severe climate of Sakha.

A series of prospective investment projects were identified in the Republic in mining, power, and fuel as well as construction and other sectors. These include:

- Development of Iron Ore Deposits of South Yakutia
- Development of Sardana lead and zinc deposit
- Gold Mining on Nizhneyakokitskoye Ore Deposit Field
- Development of Chayandinskoye Oil & Gas Condensing Deposit
- Development of Elginskoye Coal Deposit
- South-Yakutian Hydro Energy Complex
- Construction of Gypsum Processing Enterprise
- Wood Processing Complex in Ust-Maisky Ulus (District)

For detailed information about these and other investment projects, please see the BISNIS report entitled “Investment Projects of Sakha Republic (Yakutia),” at [www.bisnis.doc.gov/bisnis/bisd/0608investSakha.htm](http://www.bisnis.doc.gov/bisnis/bisd/0608investSakha.htm).

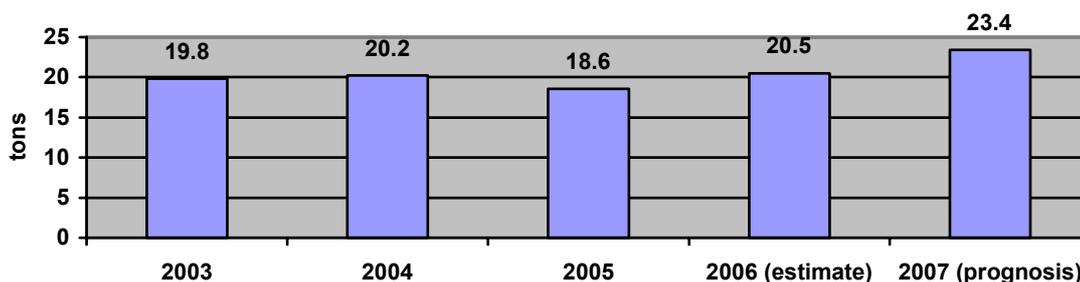
## GOLD MINING

Yakutia’s gold reserves account for more than 20 percent of Russia’s overall reserves. Gold is widely spread over the entire territory of Yakutia, but the industrial gold-bearing capacity is concentrated in Eastern and South Yakutia, primarily in the basins of the Indigirka, the Yana, and the Aldan rivers.

The Republic possesses 794 gold deposits; the nominal supply of the gold producing enterprises with the balance gold reserves in general is 67 years, including ore gold – over 200 years, stream – 34 years. The largest producers in the sector are AldanZoloto JSC, AldGold Ltd., Zolotinka Industrial Comple. Zapadnaya Artel, Seligdar Artel, Nirungan Ltd., Nerungri Metallic Ltd., Novaya Artel, and Drazhnic Artel.

Gold mining in the Republic is performed under the Program for Gold Mining Development and Exploitation of Non-Ferrous Deposits. The program envisions continued exploitation of small fields, putting into operation large gold deposits of Nezhdaninskoye and Kuchus, and increasing the production capacity at Kuranakhskeye ore field.

## Gold Production in Sakha Republic



## DIAMONDS

The total explored reserves of diamonds in the Republic are able to supply the diamond industry for 30 years. The five-year plan for Yakutia's diamond industry development envisions construction and putting into operation of the four underground sites at Udachny, Aykhal, Mir, and International.

The share of diamond mining industry in the Republic's industrial production exceeds 60 percent. Sakha accounts for 98 percent of the Russia's diamond production and approximately 25 percent of world production. ALROSA JSC, ALROSA-Nyurba JSC, Nizhne-Lenskoye JSC, Almazi Anabara Ltd., and CDM-Olenyok Ltd. are the main producer of diamonds in the region.

ALROSA JSC is one of the world's leading diamond producers. Its primary activities include industrial production of diamonds, cutting of diamonds, and sales of diamonds on the domestic and world markets. It is also engaged in construction of mining enterprises, as well as civil and industrial construction in general, cargo and passenger transportation via automobile, air and water, extensive research and design activities, and exploration work.

In 2005, ALROSA broke its own records with \$2.86 million worth of diamond sales. As a result, the company's share on the world diamond market went up from 18 percent to 25 percent. It also enjoyed the highest ever profit of over \$0.5 billion.

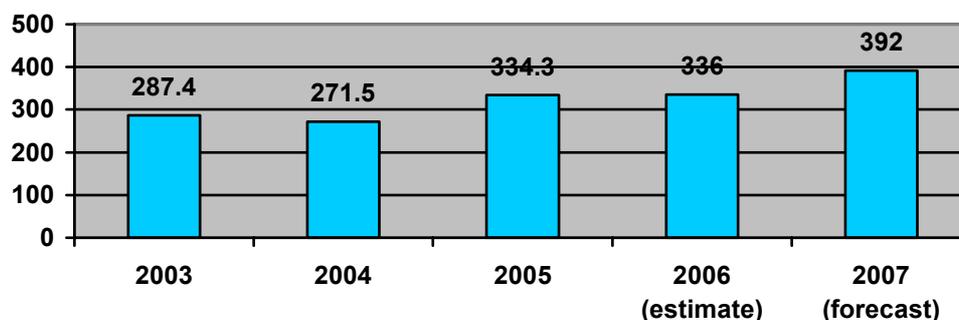
In February 2005, ALROSA held its first international auction in Tokyo (Japan). The auction was organized under the International Jewellery Tokyo-2005 Fair. The sales volume amounted to \$420,000, which is a minor share in the company's annual \$130.4 million sales. However, ALROSA's collection of diamonds and the test auction attracted much interest and the company is considering opening a representative office in Tokyo.

Upon the decree of the Sakha Government, a series of activities aimed at establishing Sakha Diamond Shanghai Company Ltd. are being undertaken. The Company will be marketing Yakutia's diamonds in the People's Republic of China. Komdragmet State Unitary Enterprise (Russian Committee for Precious Metals) will be the sole founder of the new company to be registered in Hong Kong.

## OIL AND GAS

Sakha is one of Russia's largest oil and gas bearing provinces. The share of the fuel industry in the total industrial production amounts to 11.3 percent. Some 29 oil, natural gas, and condensate fields are discovered in Yakutia. The explored gas reserves total 2.3 trillion cubic meters; recoverable oil reserves are 300 million tons.

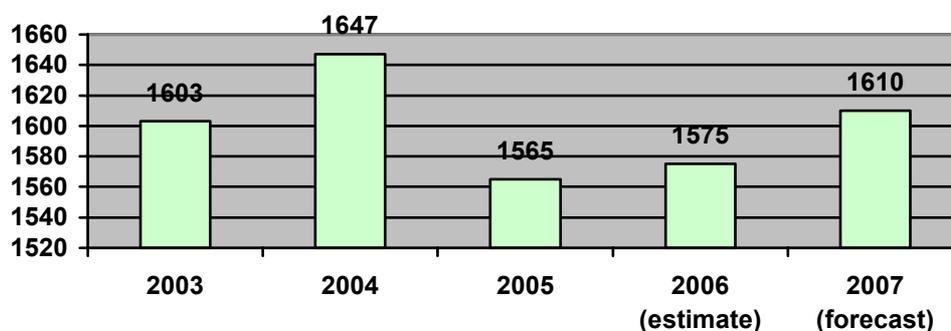
**Production of oil in the Sakha Republic**



The sector is expected to expand in the next few years as a number of large projects are implemented including:

- export-oriented East Siberia oil delivery project,
- exploitation of Chayandinskoye oil and gas condensate field, and
- start up of oil processing facilities in western Yakutia.

**Production of gas in the Sakha Republic**



The volume of natural gas extraction in 2005 was 1,565 million cu. m., production of gas condensate – 83,800 tons. Three deposits are currently being developed: Srednevilyuysky and Mastakhsky gas condensate sites and Srednebotuobisky gas condensate site. The primary volume of extraction was performed by Yakutgazprom (over 85 percent), the other 15 percent was accomplished by ALROSA Gas JSC.

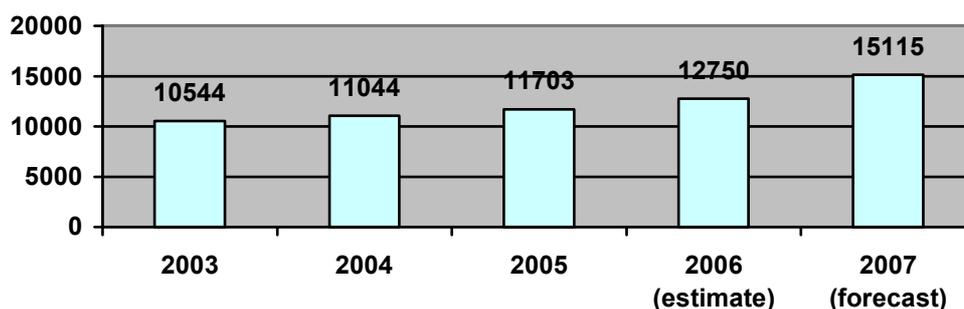
ALROSA company recently took control over Sakhaneftegaz JSC, the Yakutian oil and gas producing company (former possession of Yukos). Currently, ALROSA holds 50.4 percent of the company's stock. According to Alexander Nichiporuk, President of ALROSA, his company intends to suspend exploitation of two subterranean diamond mines of Aikhal and Udachny, and to focus on coal mining and oil and gas extraction.

## COAL

Yakutia is ranked first in the Russian Federation for the volume of coal reserves and accounts for over 40 percent of the country's total. Some 99 percent of explored coal deposits are highly valuable types. A total of 48 coal deposits are currently registered in Sakha. The volume of the reserves totals 9.8 billion tons. Yakutia is a reliable supplier of high quality power coal for the other regions of the Russian Far East. Due to its geographic position, Yakutia has good potential for exporting coking coal to Pacific Rim countries.

Yakutia currently produces approximately 11 million tons of coal annually. The primary coalfields are South Yakutiyan, Ziryansk, Lensk, and Tungusskiy. One of the most prospective coalfields is Elga field, with its deposits of high quality coking coal. The leading share in the Republic's coal industry belongs to Yakutugol JSC (*Yakutiya's Coal*) – one of the main suppliers of coal products beyond the Republic and a large exporter of coal to Pacific Rim countries. Approximately 8.282 million tons of coal is sent outside the republic (75 percent of the total production of coal) including foreign export of 5.286 million tons.

### Production of coal in the Sakha Republic



## OTHER MINING SECTORS

The Republic has large reserves of silver and polymetals. Investment projects for the development of a number of large silver-complex ore deposits are currently being designed. In 2005, a tender for starting up a pilot operation at Sardana, Verkhne-Menkeche, and Prognoz deposits will be held. The Republic possesses the largest tin reserves in Russia – approximately 50 percent of the country's total. Explored and probable antimony reserves in the Republic make over 90 percent of the Russian total. The raw mineral base is represented by the large Sarylakhskiye and Sentachanskoye gold-antimony deposits, as well as by small Maltanskoye, Kimovskoye and Tanskoye gold-antimony deposits with low-grade associated antimony.

## TIMBER

The region possesses considerable timber resources. Forests cover 46 percent of the Republic's territory. Some 426 timber and wood processing companies currently operate in Yakutia. The largest enterprises in the sector are Almaz JSC, Almazi Anabara JSC, Tabaginskaya Timber company JSC, ALROSA-Lesprom JSC,

Almazlesprom JSC, Aldanzolotoles JSC, Belkachinsky lespromkhoz Ltd. and Mass JSC. These companies intend to increase processing component of the industry. The sector is a major importer of equipment and machinery produced by German, Australian, and Finnish firms. In 2004, lumber enterprises produced \$29.4 million worth of timber products including 407,000 cubic meters of industrial wood and 211,000 cubic meters of sawn goods.

## FOOD PROCESSING

The share of food industry in the Republic's industrial production is 2.1 percent. The primary areas of food industry focus around dairy, meat, and fish products of various levels of processing and alcoholic and soft drinks. The largest companies in the sector are Yakutia Faic, Yakutskhlebobinat SUE, and Yakutsk GorMolokozavod JSC. In 2004, Sakha's food processing enterprises produced \$172 million worth of foodstuffs, which was an 8.2 percent increase over 2003.

In 2005, the new brewery began operation in Yakutsk. It was constructed by the *Yakutiya Financial & Agricultural Cooperative*. By the end of 2005, the new operation is expected to produce 400,000 decaliters of beer and it will reach a projected capacity of one million decaliters by 2007.

## FOREIGN TRADE AND INVESTMENT

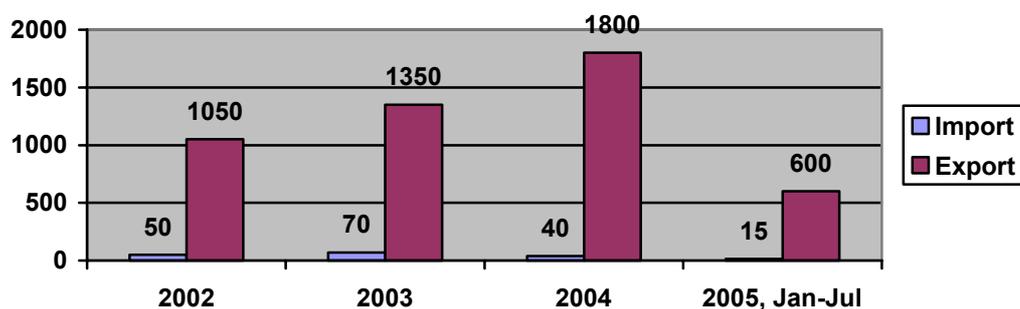
Sakha Republic has managed to successfully activate its foreign economic relations. In 2004, its foreign trade turnover increased 31.7 percent and totaled \$1,799.2 million. The export volume amounted to \$1,742.3 million and imports \$56.9 million.

Export sales were distributed between foreign counterparts as follows: Great Britain – 38.9 percent, Belgium – 23.3 percent, Israel – 11.8 percent, Japan – 9.7 percent, and the United States – 5.1 percent. The largest import volume fell to the United States (22.6 percent), Japan (18.6 percent), and Finland (11 percent).

During the last four years, the export structure of Sakha (Yakutia) Republic did not undergo any significant changes. It was as follows: diamonds – 67 percent, brilliants – 17.3 percent, and coal – 15.3 percent. As to the structure of import, equipment and machinery made up 41.4 percent, and rubber and rubber products accounted for 23.2 percent of the total.

In the first half of 2005, the export structure remained almost the same, although its volume increased by 51.2 percent and amounted to \$1,145.7 million. The import of equipment from Germany, the U.S., Australia and Japan increased.

### Foreign trade turnover, USD mln, Sakha Republic



Sakha Republic is traditionally ranked second in the Russian Far East for the amount of international investments attracted. In 2004, the volume totaled \$834.4 million. Major investments have been made in the diamond and gold mining industries. As of January 1, 2005, the total volume of foreign capital in Sakha's economy was 1,034.6 million.

Sakha Government plans to support and promote foreign investment activities in the region. At the end of 2004, it has signed a Memorandum of Understanding with the *Korea Resources Corporation* – one the largest South Korean state companies engaged in imports of mineral resources. The Memorandum will be effective during the next three years and will contribute to the increase of the Korean investments in exploration of the mineral resources in Yakutia.

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