



BISNIS BULLETIN



Published by the Business Information Service for the Newly Independent States (BISNIS)
U.S. Department of Commerce • International Trade Administration

April 2000

A LOOK AT U.S. EXPORTS TO THE NIS IN 1999

by Derek Nowek & Tanya Shuster

U.S. exports to the NIS fell sharply in 1999 to \$2.8 billion from \$4.6 billion in 1998 and 1997. The only NIS country that showed a significant increase in imports from the United States was Uzbekistan, while trade with Russia, Ukraine, and Azerbaijan dropped dramatically. Continuing internal economic problems, which, in part, are related to the August 1998 Russian financial crisis, were likely a major contributing factor to the downturn. In general, the economic situations in these countries need to improve before U.S. exports to this region of some 280 million people can begin to reach their potential.

Russia—Trend or Anomaly?

U.S. exports to Russia declined 48.5 percent from 1998, reversing their pattern of steady growth and falling to their lowest level in the post-Soviet period. This drop reflects the sharp decline last year in Russia's imports following the August 1998 financial crisis and ruble devaluation, which priced many imports out of the market and spurred import substitution. Other major exporters experienced similar declines. European Union exports to Russia fell 45 percent, while Japanese exports fell 57 percent.

Consumer products and many other goods that led U.S. exports to Russia in previous years experienced major declines in 1999. For example, cigarettes, sausage, and pharmaceutical exports fell by more than 90 percent in 1999; passenger car exports and most beauty product exports dropped 85 percent or more. However, not all categories of U.S. exports fell in 1999. Some smaller categories of U.S. exports—including certain types of industrial machinery (liquid and air pumps, temperature-changing machinery), certain types of medical/dental equipment, and optical fibers—showed growth. Equipment, high-technology products, poultry, and food aid were primary U.S. exports to Russia in 1999. Russian exports to the United States continued to consist primarily of raw materials.

	1999	1998	1997
Russia	\$1,845.0	\$3,584.7	\$3,288.7
Uzbekistan	\$338.7	\$147.3	\$234.1
Ukraine	\$204.2	\$367.5	\$404.5
Kazakhstan	\$178.9	\$103.1	\$258.2
Georgia	\$83.3	\$136.5	\$140.6
Azerbaijan	\$55.0	\$122.8	\$62.3
Armenia	\$49.8	\$51.4	\$62.1
Belarus	\$26.0	\$30.4	\$40.6
Kyrgyzstan	\$21.1	\$20.6	\$28.4
Turkmenistan	\$18.4	\$28.0	\$117.9
Tajikistan	\$12.9	\$12.2	\$18.6
Moldova	\$10.6	\$20.6	\$19.7
Total	\$2,843.9	\$4,625.1	\$4,675.7

Source: Bureau of the Census, U.S. Dept. of Commerce

It is too early to tell how deep or lasting Russia's import retrenchment may be or how quickly recovery may occur. U.S. exports to Russia experienced some recovery in the second half of 1999 compared to the first half of the year, when they were down 70 percent.

Although Russia's role as a U.S. trading partner within the NIS declined slightly in 1999, it still accounts for 65 percent of U.S. exports to the NIS and 85 percent of imports from the region.

Central Asia

U.S. exports to the Central Asian countries of Kazakhstan, Kyrgyzstan, Tajikistan, and Turkmenistan decreased slightly or remained roughly unchanged in 1999. However, a bright spot in 1999 was U.S. exports to Uzbekistan, which more than doubled to \$339 million (up from \$147 million in 1998) and were 44 percent above their 1997 level. As a result of this export growth, Uzbekistan surpassed Ukraine to become the second largest market for U.S. exporters, after Russia, in the NIS.

(continued on p. 4)

Tell your NIS
colleagues & partners
about the launch of
BISNIS'
Russian-language
website
www.bisnis.doc.gov/nis

The site features:

- ☞ Applications for BISNIS' Search for Partners and Trades & Tenders programs.
- ☞ Sources of trade finance.
- ☞ Information about training and exchange programs in the United States.
- ☞ Informational articles on how NIS companies can better prepare to do business with U.S. companies.
... and much more.

BISNIS

The Business Information Service for the Newly Independent States

BISNIS is an information center for U.S. companies doing business in the Newly Independent States of the former Soviet Union. Operated by the **Market Access and Compliance** unit of the **International Trade Administration**, BISNIS disseminates information in print form, electronically, and through consultations by its staff of trade specialists. For more information, please contact:

202-482-4655 (phone)

202-482-2293 (fax)

bisnis@ita.doc.gov (email)

To call BISNIS toll free, dial
1-800-USA-TRADE (872-8723)
press 3 and then press 2

or visit the **BISNIS Online** website at
www.bisnis.doc.gov

In This Issue

**A Look at U.S. Exports to the NIS
in 1999**

**BISNIS Hosts Moldova Event
Is the American Dream Being
Fulfilled in Russia?**

Russian Customs Alert

**Tricks of the Trade: Obtaining an
Invitation for Your Russian**

**Business Visa
Regional Corner: Kotayk, Armenia
Agency Spotlight
Trade Events Calendar**

Director
Anne Grey

Deputy Director
Trevor Gunn

Managing Editor
Ellen S. House

Assistant Editors
Juliana Kinal, Kelly Rafferty

Contributors
Olga Ananina, Lori Ellison, Damon
Greer, George Isayan, Alla Mavrina,
Derek Nowek, Tanya Shuster

Articles by non-U.S. Government employees express the views of the authors and should not be construed as a statement of U.S. Government policy.

BISNIS Hosts Moldova Event

Over 50 U.S. company representatives attended the "Succeed with Moldova" event to learn about Moldova's business environment and investment opportunities in the telecommunications, energy, and food processing sectors. The event, held on March 15 at the USA Trade Center in Washington, DC, was sponsored by BISNIS, the Embassy of the Republic of Moldova, and the U.S. Agency for International Development. The event featured speeches by Moldova's Foreign Minister Nicolae Tabacaru, Deputy Economy Minister Gheorghe Gaberi, Moldova's Ambassador to the United States Ceslav Ciobanu, and the Director of the U.S. Department of Commerce's Office of Eastern Europe, Russia, and the New Independent States Susanne Lotarski. Following the presentations, attendees broke into groups to participate in panel discussions led by Moldovan officials from the Department of Privatization, the Agriculture Ministry, and the state telecommunications company Moldtelecom, which is currently undergoing privatization. Opportunities related to the privatization of three power plants and two electricity distribution companies and numerous agribusiness investment initiatives were also discussed.



Moldova's Foreign Minister speaks at the USA Trade Center.

Photo by Penny Hong, USAID

REAL ESTATE, HOUSING, AND CONSTRUCTION: IS THE AMERICAN DREAM BEING FULFILLED IN RUSSIA?

by Damon Greer

The 1993 Constitution of the Russian Federation guaranteed Russian citizens the right to own private property, including land. The legislative process to implement these rights, however, lagged dramatically behind the market forces striving to meet the sudden demand for new housing among the emerging middle and upper class. Institutions commonly associated with serving the housing sector in the West—i.e., mortgage banks and lending institutions, private real estate development firms, state and local agencies governing licensing, permits, and registration for private holdings—were unknown. To an extent, they still are.

Nonetheless, privatization has created a new group of private owners of apartments, dachas (country houses), and other real estate, and new construction has been growing rapidly. The Russian Government recognized the need to construct a legal and financial framework to support the growing demand for affordable housing. Although decades away from a real estate market comparable to that found in the United States, small, concrete steps are being made to lay the foundation for a thriving housing industry based on the sanctity of private ownership.

One of the most important pieces of economic reform legislation that remains under debate in the Duma is the Land Code. When enacted, the code will firmly establish real estate ownership rights in civil law. In the absence of national legislation, the regional administrations and administrative divisions throughout the country have adopted their own policies concerning real estate.

Recent Legislative Progress

During 1998–99, several advances were made that contributed to building the institutional and legal framework to stimulate privatization of the real estate sector:

- the property rights registration system passed into law and is being implemented throughout the country,
- the mortgage law passed,
- the federal government licensed the first title insurance companies, and
- experimental property tax reform laws were adopted.

The property rights registration system, administered by the Ministry of Justice, establishes local registrars to record and maintain the status of property rights on all land and buildings in each administrative subdivision of Russia. To catch up with the policies of the regions, the law is designed to absorb whatever locally implemented regulations were enforced and adapt them to the new law. Self-financed with fees, the recording system provides a single depository of in-

formation on how a parcel of land, building, or apartment is defined; who owns the property; and whether there are any claims on the property. Additionally, the system will collect information on sale and lease prices, property description (improved or unimproved), and history of ownership and occupancy. This system will eventually be incorporated into the real estate cadastre system, which will serve as a uniform identification system for all real estate in the country.

Mortgage System Developing

Mortgage financing has served as a key element to stimulate the development of a real estate market. Without financing secured by property, growth in the sector would necessarily be limited to those citizens with large cash reserves. The Russian mortgage law permits secured financing but limits property collateral to existing buildings, apartments, and completed new home construction. Residential housing under construction cannot be offered as collateral to secure equity capital to develop a property. Regional administrations and several municipalities have introduced various kinds of mortgage financing systems administered centrally; some have been successful and others have failed.

One bright light in the mortgage arena is the U.S.-Russia Investment Fund's residential mortgage finance program, DeltaCredit, which was introduced in mid-1999 with some \$100 million in capital. Working with 11 selected Russian banks, the fund operates its mortgage program in Moscow, St. Petersburg, and on Sakhalin Island. It plans to expand its coverage to Ufa, Samara, or Tyumen. Typical terms are 10 years at 13-15 percent interest rates for up to 70 percent of the property's value. The maximum amount financed is \$150,000. Although it is limited to those prospective homeowners with sufficient cash reserves to put down a deposit of 30 percent, the program has taken off and has had success within a specific, affluent segment of Russian society. Currently, the fund holds more than 150 loans totaling \$5 million, and it expects to increase its portfolio dramatically this year. In the future, the fund plans to cooperate with real estate developers to increase the stock of new housing.

Mortgage financing, while minute by U.S. standards, has sparked a surge in demand in Moscow and St. Petersburg, where partner banks offer home loans. With the introduction of new construction techniques that reduce the time to construct a home, the availability of equity capital for real estate development could grow significantly. Prefabricated building system technology will allow single family homes with 100 square meters of living space selling at \$30-35,000 to be rapidly built on developed properties throughout the country.

(continued on p. 5)

(EXPORTS, continued from p. 1)

Commercial aircraft led U.S. exports to Uzbekistan last year, jumping to \$128 million and accounting for almost 38 percent of total sales. The U.S. Export-Import Bank's guarantee for Uzbekistan Airway's purchase of two Boeing aircraft, and for three other major deals, helped to spur the growth.

Exports of machinery and parts, including respectable orders for combine harvesters, water boilers, and generators, grew by 38.4 percent to \$73 million. Uzbekistan's purchases of iron and steel products, mostly bound for the oil and gas fields, leaped to almost \$50 million, up from \$2.2 million in 1998. The country's orders for tractors and agricultural equipment fell by 44 percent to \$40 million in 1999, but still accounted for almost 12 percent of total sales.

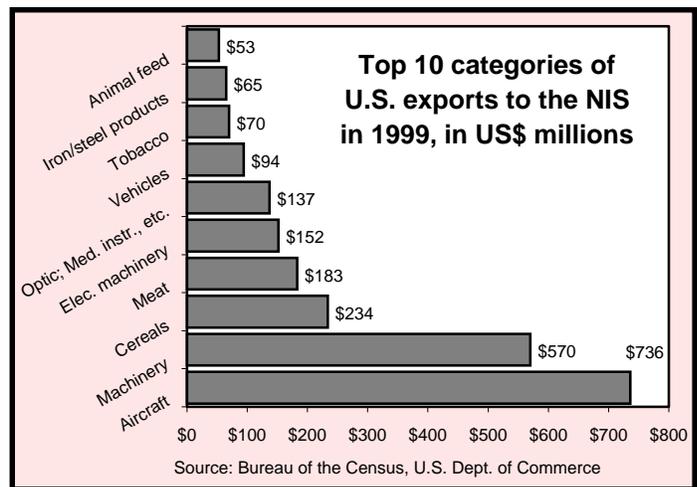
Although 1999 U.S. export sales to Kazakhstan were valued at \$179 million, up 73 percent from 1998, \$100 million of that amount can be attributed to a satellite purchased by a foreign country and shipped to Kazakhstan for launch. The satellite transaction aside, 1999 U.S. exports to Kazakhstan were only \$78.5 million, down from \$103 million in 1998. Exports of machinery and parts shrank by 29 percent to \$25.8 million, while electrical equipment deliveries dropped 57 percent to \$10.8 million. One area that saw significant growth was in deliveries of controlling and surveying instruments and parts, which grew to \$20.7 million.

U.S. exports to Kyrgyzstan and Tajikistan remained roughly unchanged in 1999, and the bulk of the trade was in wheat products. The only pronounced decline in U.S. exports to the region was in trade with Turkmenistan. From a record high of \$118 million in 1997, U.S. export sales to Turkmenistan plunged to \$28 million in 1998 and then again to \$18 million in 1999, chiefly as a result of reduced orders for agricultural machinery such as combine harvesters, tractors, and other machinery for soil cultivation and preparation.

Western NIS

The downturn in last year's U.S. exports to the Western NIS countries of Belarus, Ukraine, and Moldova coincided with the region's overall unfavorable economic conditions resulting from the slow pace, or lack, of economic reforms and the aftermath of the August 1998 Russian financial crash.

Combined U.S. export trade to the region in 1999 totaled \$240.8 million, down 57.5 percent from the previous year. Exports to Ukraine, by far the largest market of the three, fell 44 percent to \$204 million. Especially significant was the decline in Ukrainian orders for tobacco products (to \$10.2 million, from \$79.3 million in 1998), traditionally one of the leading U.S. exports to Ukraine. The reversal can be attributed to growing domestic manufacturing capabilities, as more major Western-brand cigarette manufacturers built local processing facilities or refurbished existing ones.



Despite the overall decline in U.S. trade to Ukraine, deliveries of meat products, mostly frozen poultry, jumped to \$18.8 million. U.S. export sales of aircraft also rose to \$38.5 million. The outlook for U.S. trade to Ukraine in 2000 is cloudy because of the lack of consistent trends in 1999. Month-by-month exports last year fluctuated throughout the year.

The Caucasus

In 1999, total U.S. export sales to the Caucasus region, including Armenia, Azerbaijan, and Georgia, fell roughly 40 percent to \$188 million, from \$310.7 million the year before. The most significant decline was in U.S. merchandise deliveries to Azerbaijan, including orders for tobacco products and machinery and parts. Year-end export deliveries were valued at \$55 million, 55 percent below their level 2 years ago. U.S. exports of goods and services to Georgia also dropped, while exports to Armenia remained roughly unchanged and closed only 3 percent below their 1998 level.

Tobacco products, machinery and parts, meat products, and soybeans were the largest categories of exports to the Caucasus countries.

Within the region, Azerbaijan's economy is perhaps best poised for economic recovery and trade in 2000. Rising world oil prices and the inflow of oil-related earnings should help increase Azerbaijan's purchasing power for oil equipment, machinery, and other goods. The challenge for the country will be to keep oil and gas flowing to the West.

Outlook?

Despite the drop off in U.S. exports the last 2 years, the NIS remains an important potential market for U.S. goods and services because of its large size and great demand for new, high-quality consumer goods, equipment, and technology. It is likely that much of this demand will remain pent up, however, until economic reforms are implemented and greater prosperity allows for increased imports.

Derek Nowek and Tanya Shuster are trade specialists for BISNIS in Washington, DC.

RUSSIAN CUSTOMS ALERT

Rules for Foreign Currency Exports Change

by Alla Mavrina

On February 11, 2000, a new regulation came into force, prepared by the Russian Central Bank and the State Customs Committee, that relaxes restrictions on carrying dollars out of the country for both Russian residents and foreigners. This new regulation is aimed at easing the procedure for taking small amounts of cash out of Russia.

The new regulation allows foreigners with Russian bank accounts to leave Russia with an unlimited amount of dollars or other hard currency in cash through the green customs channel, provided they document the original transfer of this currency to Russia.

Foreign citizens are allowed to export foreign currency in cash in an amount that does not exceed the total amount that they have imported or transferred to Russia. Export of foreign currency is permitted on the basis of a customs declaration stamped on entry into Russia or the green form No. 0406007 confirming a transfer of funds to Russia. This green form is a well-known document as it is distributed at Russian banks when customers take out dollars from their accounts. The green form must be clearly marked at paragraph 7 by the bank clerk with the words "Funds received by bank transfer from abroad." As before, ATM receipts are unacceptable as a proof of the legitimate origin of foreign currency funds. Foreigners without Russian bank accounts are allowed to travel out of the country with cash received via bank transfer from overseas accounts. However, they should be ready to present documents required by Customs law.

For more information on this new foreign currency export regulation, see **BISNIS Online** at www.bisnis.doc.gov/bisnis/country/000229rs-currencyregs.htm.

Alla Mavrina is a **BISNIS** Representative in Moscow.

U.S.-Russian Business Conference

Opportunities in High Technology

Boston, MA
May 18-19, 2000

Sponsors: **U.S.-Russia Chamber of Commerce of Boston & Moscow State Aviation Tech. Univ.**

For more information, contact the Chamber in Boston at email: chamber@usrccb.org.

2000 Annual Conference of the
American-Uzbekistan Chamber
of Commerce (AUCC)

Investment Opportunities in Uzbekistan

May 24, 2000
Embassy of Uzbekistan
Washington, DC

For more information, contact
AUCC, fax (202) 659-7010 or
email: AUCC@erols.com

(HOUSING, continued from p. 3)

Outlook for U.S. Companies

Several U.S. companies are exploring joint venture opportunities to build panelized building system factories in targeted regions in Russia. If negotiations are successful, these factories will produce prefabricated housing components that would be shipped to a building site where single family homes will be constructed. Other firms are exploring real estate development opportunities to serve as design and project management specialists in partnership with local counterparts.

The introduction of U.S. building materials and building system technologies that feature energy efficient designs may open a potentially huge market for U.S. companies during the next decades. Sustained economic and political reform will provide the institutional framework within which private property development will flourish and grow. As the economy improves, new construction and the refurbishment of existing apartments and dachas will accelerate. Incorporating U.S. building technologies, design, and materials into new dwellings will open the door to new opportunities for U.S. entrepreneurs.

For more information on the construction and housing sector in Russia, visit **BISNIS Online** at www.bisnis.doc.gov/bisnis/isa/isa-constr.htm.

Contact information for the offices of the **U.S.-Russia Investment Fund** can be found at www.tusrif.ru. In early March 2000, the Russia Fund began operating a toll-free hotline in Russia to provide information about its residential mortgage program. The hotline number is +7 (095) 230-6060.

Damon Greer is Senior Policy Advisor for Basic Industries in the U.S. Department of Commerce's International Trade Administration.

TRICKS OF THE TRADE

Obtaining an Invitation for Your Russian Business Visa

by Olga Ananina

Every businessperson planning a trip to Russia faces the necessary and time-consuming process of getting a visa, which involves obtaining an invitation letter from an organization authorized to issue such invitations. To simplify the process and minimize possible complications in obtaining a business visa, travelers might consider hiring a visa service company accredited with the Russian Ministry of Foreign Affairs. Although the application process does not require this type of assistance, it can significantly expedite the process of preparing for a business trip to Russia.

Regular Application Process for a Business Visa

A Russian business visa can be single, double, or multiple entry for a period of 3-12 months. The Consular Section of the Russian Ministry of Foreign Affairs (MFA) is the primary body authorized to issue invitations needed to obtain a visa. Other Russian agencies that can issue invitation letters include regional representatives of the MFA and the Ministry of Interior and its local offices. An invitation letter must contain the official seal and legal address of the agency, a document registration number, date of registration, signature and name of official authorized to invite foreigners to Russia, travel itinerary, dates of stay, and names of persons invited. A letter of invitation from a Russian sponsor is only sufficient if the company is registered with the MFA. The standard time for obtaining an official letter of invitation from the MFA is 21 business days.

If the invitation letter is obtained directly from the MFA by the Russian sponsor, the MFA will send a telex or an original letter to a Russian consular office in the United States. Once the letter has arrived at the Russian consular office, the traveler can submit a visa application form and the required attachments. In addition to an official invitation, a Russian business visa application must include photocopies of the first two pages of a passport (passport must be valid 3 months beyond the dates of travel); three passport photos; a cover letter on company letterhead with information about the traveler, destinations, terms, and purpose of visit; and, for visits of more than 3 months, the results of an HIV test.

Obtaining a Visa through Visa Service Companies

Travelers willing to pay for the convenience may find the visa application process less cumbersome if they use an MFA-accredited visa service company. Using one of these visa service companies allows the Russian sponsor and the traveler to avoid having to contact MFA directly. Usually, no documents from Russian business counterparts are required when a visa service company is involved. The visa support

company generally will be able to process the letter of invitation for the traveler, answer questions, and render full support during the stay in Russia (visa registration, visa extensions, etc.).

Typically, visa support companies will ask the traveler to complete a visa application form and a credit card authorization form. Then, they will contact the MFA with a request for a letter of invitation. MFA later sends a telex to a Russian consular office in the United States, and the company notifies the traveler of the telex number. Once a U.S. traveler is informed of the telex number, he or she can send the application materials as usual to the nearest consular office.

Agency fees depend on the time frame and the type of visa desired by the traveler. For example, the visa service fee for processing an invitation within 2 days for a single-entry, 1-month visa, could run approximately US\$90. Visa service agencies can facilitate issuance of tourist visas as well; those with U.S. offices may also process the paperwork on the U.S. side.

Within 72 hours of arrival in Russia, a traveler is required to register a visa at his/her hotel or, if staying elsewhere, at the local OVIR office (Visa Department of the Ministry of Interior), or through the visa support company.

Check the Regulations

While obtaining a visa for some countries may simply be a formality, it is extremely important to closely follow Russian visa requirements and regulations. As requirements and fees for obtaining a Russia visa are subject to change without notice, it is recommended that the traveler contact the Russian Embassy before beginning the process to get up-to-date information, as well as to confirm the working hours of the nearest Russian consular office. Visa processing fees vary depending on the processing time, which ranges from "while you wait" and "next day" to 10 full business days.

*Information on Russian business visa regulations is available on the website of the Consular Division of the **Russian Embassy in the United States** at www.russianembassy.org/business-visa.html.*

*For contact information on selected visa service companies in Moscow, visit **BISNIS Online** at www.bisnis.doc.gov/bisnis/country/000316rus-visa.htm.*

*Olga Ananina is a **BISNIS** Representative in Moscow.*

REGIONAL CORNER: Kotayk Province, Armenia

by George Isavan

Kotayk province is located in central Armenia near Yerevan and has some 328,500 residents. One of the most developed provinces in the country, Kotayk accounts for some 20 percent of Armenia's total output. The province has three major cities—Hrazdan (the capital of Kotayk), Abovian, and Charentsavan.

Economic and Investment Highlights

Kotayk has deposits of such building materials as basalt, tufa, perlite, and marble. Several mineral water bottling plants operate at the sources of springs near Arzni, Hankavan, and Bjni. The largest company in Armenia, named after the city, is the mineral water producer **Bjni**, which is equipped with modern bottling lines.

A number of successful diamond cutting enterprises are located in the village of Nor Gekhi. The state-owned companies **Sapphire** and **Shoghakn** currently work with De Beers to export diamonds to the European Union.

The **Hrazdan Thermal Power Plant** and the **Sevan-Hrazdan Hydropower Plant** have a combined installed capacity of 1,660 MW. Both plants are slated for privatization.

Great Ararat, a limited liability company established in 1989 and privatized in 1996, is one of the largest shoe manufacturers in the country. The company uses German equipment capable of producing one million pairs of shoes annually. Using Western components, the company produces high quality, competitively priced shoes. Most of its production is exported to Russia, where it has well-established distribution channels and a representative office.

Armavto, a former state monopoly privatized in 1994 located in the city of Charentsavan, makes small forklifts and electric loaders with 1-ton lift capacity.

The **Charentsavan Sewing Factory**, which works with a number of Italian companies, exports high-quality women's undergarments to the European Union.

Tamara ice cream is one of the most popular brands sold in Armenia, with sales totaling \$1 million in 1998. Established in 1988 as a private company in the town of Abovian, it is equipped with modern Italian equipment. The company plans to expand its product line to include yogurts, curds, and sour creams. **Artashes Cannery**, one of the oldest private food processing enterprises in Armenia, produces juices, jams, and preserves for distribution in Armenia, Russia, and the United States.

The resort town of Tsakhkadzor, 60 kms northeast of Yerevan, is a promising tourist area. The mountains surrounding the town host a popular ski resort. The **Tsakhkadzor Sports Complex**, established in 1966, was once the main training center for the Soviet National Olympic Team and a popular destination for tourists from over 40 countries. The complex occupies 650,000 square miles and has two Olympic-sized swimming pools, four sports halls, restaurants, bars, cafes, and a three-building, 738-room hotel compound. It currently uses only 10-15 percent of its capacity. A number of spas and hotels in Tsakhkadzor are seeking investors to help refurbish their facilities to meet international standards. Yerevan-based **Alcon** has begun a multi-million dollar project to renovate the hotel Tsakhkadzor and convert it into a modern sports and recreation facility.

*For a longer report on Kotayk province, including contact information, visit **BISNIS Online** at www.bisnis.doc.gov/bisnis/country/991223kotayak.htm*

*George Isavan is the **BISNIS** representative in Yerevan.*

AGENCY SPOTLIGHT

Overseas Private Investment Corporation—In an effort to be more responsive to small U.S. businesses seeking OPIC financing for investments in emerging markets, OPIC is, on a pilot basis, offering an expedited approval process for loans under \$2.5 million. These loans will be given fast track consideration, provided the project does not conflict with OPIC policies. The program gives priority to loans for projects in the services, technology, food and food processing, manufacturing, and distribution sectors. In 1999, six projects were approved under this program, including a \$250,000 loan to help a Minneapolis, MN, company expand and upgrade a dairy farm outside Moscow. For more information, contact Christina Halpern at 202-336-8507 or email: chalp@opic.gov.

The Ukrainian League of Industrialists and Entrepreneurs—ULIE, the largest nongovernmental organization in Ukraine, has established an office in the United States and seeks to develop commercial and other cooperation between Ukrainian and U.S. companies. ULIE represents over 18,000 Ukrainian enterprises, including all major industrial enterprises, as well as many small- and medium-sized companies. ULIE Vice-President Alexander Shnytko will make a presentation on investment opportunities in Ukraine on April 19, 2000, at BISNIS in Washington, DC. For more information, contact Juliana Kinal at (202) 482-3729 or juliana_kinal@ita.doc.gov or Dr. Alex Gerasimchuk at (800) 791-0385 or alexikhe@bellatlantic.net, or visit www.kiev-city.com.ua/uspp.

Sender **BISNIS**
USA Trade Center
U.S. DEPARTMENT OF COMMERCE
Stop R-BISNIS
1401 Constitution Ave., NW
Washington, D.C. 20230

FIRST-CLASS MAIL
PRE-SORTED
POSTAGE & FEES PAID
ITA/DOC
PERMIT No. G-54

OFFICIAL BUSINESS
Penalty for Private Use, \$300

TRADE EVENTS CALENDAR

Sviaz/Expocomm 2000	May 10–13, 2000	Moscow
Organized by:	E. J. Krause & Associates	
Telephone:	(301) 493-5500	
Facsimile:	(301) 493-5705	
Email:	expocomm@ejkrause.com	
Website:	www.ejkrause.com	
Caspian Auto Show & Service	May 10–14, 2000	Baku
Organized by:	Primus Balticum	
Email:	info@primus-messe.com	
Website:	www.primus-messe.com	
Kazakhstan Int'l Healthcare Exhibition (KIHE)	May 16–19, 2000	Almaty
Organized by:	ITE Exhibitions	
Telephone:	+44 (0207) 596-5000	
Facsimile:	+44 (0207) 596-5111	
Email:	enquiry@ite-exhibitions.com	
Website:	www.ite-exhibitions.com	
Uzbekistan Oil & Gas	May 17–18, 2000	Tashkent
Organized by:	ITE Exhibitions	
Telephone:	+44 (0207) 596-5000	
Facsimile:	+44 (0207) 596-5111	
Email:	enquiry@ite-exhibitions.com	
Website:	www.ite-exhibitions.com	

A Tale of Three Seas: Eurasian Energy at the Crossroads

May 9–11, 2000
Istanbul, Turkey

Sponsored by: **Cambridge Energy
Research Associates (CERA)**

The leading gathering of senior energy
decision-makers addressing the energy
future of this critical region.

For more information, contact
Kevin LaPierre, Tel: 617-497-6446
Email: klapierre@cera.com
or visit www.cera.com/event/istanbul

This notice is provided solely as an informational resource and does not constitute U.S. Department of Commerce endorsement of these events. For a more complete listing of NIS trade events, visit *BISNIS Online* at www.bisnis.doc.gov/bisnis/leads/tradecal.htm. All information published in the *BISNIS Bulletin* regarding trade events is subject to change without notice by the organizers of those events.