



BISNIS BULLETIN

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November 2002

THE ADVENT OF LEASING IN CENTRAL ASIA

by Rachel Freeman

A snapshot of the leasing market in Central Asia shows that this industry is in its infancy, but it is poised for rapid development in 2003. Three Central Asian countries are taking steps to establish the necessary legal framework to encourage leasing operations. In Uzbekistan, six leasing companies and nine banks are involved in leasing, but this will change soon. In August 2002, a presidential decree removed all of the tax barriers to leasing in Uzbekistan. Now leasing payments are relieved of VAT, and customs fees and VAT have been removed from all equipment imported for leasing. The decree also requested changes in the overall legislation for leasing and in particular for new repossession procedures. These amendments have already been reviewed by the government of Uzbekistan, and are awaiting enactment during the December 2002 Uzbek parliamentary session.

In the Kyrgyz Republic and in Tajikistan, there has been little leasing to date. However, substantial legislative changes are now in place that should increase the attractiveness of leasing. In the Kyrgyz Republic, a progressive law on leasing was enacted in July 2002, and amendments to the tax code have been approved by the Ministry of Finance and will be discussed in Parliament this fall. In Tajikistan, a law on leasing is under discussion in Parliament.

The **International Finance Corporation (IFC)**, an arm of the World Bank Group, is working closely with the

Central Asian governments, financial institutions, and entrepreneurs to help develop the leasing industry, building on its successful experience in Russia. With support from the Swiss State Secretariat

for Economic Affairs, the IFC launched the Central Asia Leasing Project in late 2001 to create a favorable environment for attraction of investments into the leasing sector of three Central Asian countries—Uzbekistan, the Kyrgyz Republic, and Tajikistan.

Uzbekistan

Although no definitive figure is available on the potential leasing market in Uzbekistan, a rough estimate can be made for small and medium-sized enterprise (SME) leasing as most small and medium-sized businesses in Uzbekistan expand through the purchase of imported equipment. In developed countries, the percentage of imported equipment purchased through leasing is 20–30 percent of the total amount of imported equipment, and in transitional economies, it is 5–15 percent. The total amount of imported equipment for Uzbek SMEs in 2001 was \$310 million, of which only \$2.6 million (<1 percent) was imported through leasing. If leasing were equally attractive to small business as bank loans, this would imply that the small business leasing market in Uzbekistan should be approximately \$15.5–\$46 million. Now with the removal of the tax barriers to leasing, it is realistic to think that the market can grow at least to this size.

Currently, the market is much smaller due to the previous tax situation for leasing. Now many banks are surveying the market, investigating both the potential to set up their own leasing subsidiaries and to invest in existing leasing companies. IFC has identified the most promising leasing markets as agricultural and food-processing equipment, construction equipment, and equipment under \$200,000. The Uzbek banks currently involved in leasing include the National Bank of Uzbekistan, Pahta Bank, Uzjilsbergbank, Aloha Bank, Ipak Yuli Bank, and

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Incorporating a three-day exhibition and two-day conference . . . www.usatradeweek.com

This event, organized by ITE Group, focuses solely on U.S. products and services, taking an A to Z approach, from display to generation of business leads and ultimately procurement of new business.

It is dedicated to increasing bilateral trade by allowing entrepreneurs, government officials, financial and business leaders an opportunity to interact and network at a professional B2B forum.

The two-day, pre-show conference will give participants an opportunity to hear from U.S. companies trading successfully in Russia and provide them with the information and tools they need to join them.

The 1st USA Trade Week in December 2003 is designed to offer participants a comprehensive, cost effective method of entry into the Russian/CIS market.

BISNIS

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BISNIS is the U.S. government's primary market information center for U.S. companies exploring business opportunities in Eurasia. 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:

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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.

INFORMATION RESOURCES FOR UKRAINE

American Chamber of Commerce Kiev

One of the best resources for U.S. companies seeking to establish and maintain business relationships in Ukraine. AmCham Ukraine publishes (for members) a weekly *Electronic Bulletin* and a bimonthly newsletter, *Compass*, as well as an annual *Membership Directory*. For more information, telephone +380 (44) 490-5800, email: acc@amcham.kiev.ua, or visit www.amcham.kiev.ua.

Eastern Economist

This weekly English-language magazine is a comprehensive review of the political and economic happenings in Ukraine. *EE Daily*, via e-mail subscription, is also available. For ordering information, call toll-free (800) 756-9556, email: matlid@interaccess.com, or visit www.easterneconomist.com

The Bleyzer Initiative: Completing the Economic Transition in FSU Countries

This report offers a comprehensive look at the economic

transition of Ukraine and other former Soviet republics. Published by SigmaBleyzer, a nonprofit organization promoting private sector development in Ukraine. To order, call (713) 621-3111 (US), or +380 (44) 244-9487 (Ukraine), email: sbleyzer@sigmableyzer.com, or visit www.sigmableyzer.com.

Doing Business in Ukraine: The Essential Legal Guide 02/03

Available through Frishberg & Partners in Ukraine. To order, tel: +380 (44) 224-8314, (503) 460-9502 (US), email: frishbergandpartners@earthlink.net, or visit www.frishberg.com.

Ukraine Law News

Corporate law updates via email from the Kiev office of Altheimer & Gray. To order, telephone +380 (44) 230-2534, email: office@altheimer.kiev.ua, or visit www.altheimer.kiev.ua.

NOTE: This list is by no means exhaustive and does not constitute U.S. Department of Commerce endorsement of these resources.

BUSINESS MEETINGS IN RUSSIA: HOW TO PLAN AND WHAT TO EXPECT

by Ellen S. House

When planning a business trip to Russia, preparing for meetings with Russian companies or officials, and attending the meetings themselves, there are several key issues to keep in mind. Standard operating procedures in Russia and Russian business conduct (particularly in the regions) regarding and during meetings can differ from in the United States. Which officials or companies you meet and how you conduct meetings will influence the fulfillment of your goals. It is important to be aware of some norms and expectations of Russian companies in order to have productive meetings and begin to successfully build relationships with your Russian counterparts.

Planning for Business Meetings in Russia

Conduct research on the region/city you plan to visit, seeking advice from someone who is knowledgeable about that specific place in order to plan which companies, organizations, and officials to meet. If the purpose of your trip is to further build on a relationship with a potential partner that was already established by long distance, the Russian company will probably assist you with arrangements and logistical details (e.g., recommend a good hotel, assist with transport, etc.). If you do not have a partner with whom some prior communications were established, it is a good idea to contact a business association or other organization that can help recommend people to meet and set up appointments, hire a driver and interpreter, suggest a hotel, and provide information on local industry and companies (see Resources box). More tips:

- Remember that Russian companies tend to be sensitive about issues of hierarchy and status. Be aware of whom you expect to meet with at a Russian company/agency versus who will attend from your company. A sales associate should not expect to meet with the company CEO or high-level person.

- Allot at least an hour for each meeting. Meetings, particularly first meetings, with Russian companies should not be rushed. It is considered impolite to try to leave after 20–30 minutes for another appointment. If this is a first meeting, you may need at least a half hour to get acquainted before real talks can begin. Nonetheless, it is important to bring something concrete and interesting to the table, even at a first meeting. Moreover, the first meeting should be used to strive to understand the goals and motivation of the Russian counterpart in order to consider the fit with your proposal/plans and whether to adapt or abandon the relationship.

- Bring information about your company/organization to share, preferably in Russian. In the regions, usually only big companies have English-speaking staff, and materials in English may simply be tossed aside. If available, bring a print-out of your company's profile from Dun & Bradstreet. It is especially helpful for your company's credibility when you discuss a large trade deal, and it may encourage more transparency on the part of your partner. At a minimum, bring catalogs and brochures about your company's products and services. If pos-

sible, bring samples, but be aware of possible customs implications. Bring a price list and be prepared to discuss your company's competitiveness vis-à-vis Western European and (particularly in eastern Russia) Asian producers/suppliers.

- If setting up or confirming appointments by long distance, do not rely solely on email. Even if a Russian company (particularly in the regions) has email, it does not necessarily check it every day or have someone who can read and reply in English. It is a good idea to follow your email up with a fax.

- Gift giving (of small items) is common in Russian business meetings. Be prepared by bringing items with your company logo or other small tokens to reciprocate.

- If you are not a Russian speaker (or if you have limited Russian ability), address the issue of language capabilities and the need for an interpreter in advance. If the people you are meeting with offer to provide an interpreter, still consider that you may feel more comfortable bringing your own.

Logistics for Business Meetings in Russia

- Request meetings at least two weeks in advance, particularly if expecting to meet with officers of a company or high-level officials. Always reconfirm meetings a day in advance.

- Leave a buffer time (at least 30 minutes) between meetings to make sure that you are not late for the next meeting in case your current meeting runs long.

- If a business lunch or dinner is planned, expect at least two hours for the meal alone. (Also, expect that there may be vodka. For many regional companies, drinking a toast is still an important symbolic gesture.)

- Expect traffic and other delays (particularly in big cities) and prepare accordingly. If you have limited time and want to achieve a lot, you might want to consider getting a location to hold meetings (hotel lobby, business center, etc.) and trying to get companies to come to you.

- Be punctual but expect tardiness. However, do not take it personally if you are kept waiting, particularly if it is by a high-level company or government official.

Meeting with Local/Regional Officials

Consider planning meetings with local/regional officials and representatives of local chambers of commerce and other business associations. There is significantly more interaction between the private and public sectors in Russia than in the United States. Business in Russia is not so much conducted on a one-on-one basis as on a community level. Regional/city economic development or investment promotion offices, local trade and professional associations, and chambers of commerce are aware of business doings of local companies and often to some extent involved. Particularly if you are considering establishing a joint venture or representative office, it is considered a courtesy (and can be useful) to contact relevant local officials and

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(*LEASING CENTRAL ASIA, continued from p. 1*)

a few other smaller banks. The most active leasing companies include Uzbek Leasing International, which funds small and medium-sized businesses, and Baraka Leasing, which funds micro and small businesses. Both IFC and EBRD are shareholders in Uzbek Leasing.

The Kyrgyz Republic

Currently, leasing operations are being carried out by five banks in the Kyrgyz Republic, but the volume of these transactions in the banks' overall portfolio has been very small. According to the National Bank of Kyrgyzstan, the total sum of leasing activities has been estimated at only \$315,000, which does not exceed 1 percent of the country's total credit portfolio. This delay in the launch of leasing has been due to the lack of a legislative framework for leasing and unclear tax stipulations for leasing.

Now, with the enactment of the law on leasing and the upcoming tax amendments, leasing will become an attractive financial mechanism for the Kyrgyz Republic, particularly in the areas of agricultural processing and farming. Meetings with entrepreneurs and banks have indicated that there is significant pent up demand for leasing. Many banks and microfinance institutions plan to launch leasing operations immediately following the changes in the tax code.

Tajikistan

Over the past few years, the business perception of leasing in Tajikistan has changed from a lack of understanding to a more informed view that this mechanism could provide a means for the country to stimulate investment and increase production. To date, there are no registered leasing companies in Tajikistan, nor any leasing transactions; however, one company has officially announced interest in forming a leasing company, and two banks and at least one NGO have expressed interest in establishing leasing.

Two banks in particular that plan to launch lease operations are Tochiksodirot Bank and Kafolat Bank. IFC is a recent investor and serves on the board of Tochiksodirot Bank. To launch leasing operations, both of these banks need greater capitalization. Microleasing has also been discussed as a potential first step for leasing in the country, based on the country's positive experience with microfinance lending. In particular, the Association of Business Women of Tajikistan, which is a non-governmental organization affiliated with international microfinance group Mercy Corps, is interested in leasing and has published a handbook on microleasing for Tajikistan.

The government of Tajikistan has approved draft legislation for leasing, and a parliamentary vote is scheduled for the fall session. As compared to the other two countries, there are relatively few taxation barriers to leasing in Tajikistan, and these minor issues will be resolved in the upcoming revision of the Tajikistan tax code.

Third Assembly of Business People of Russia "Investments in Russia's Economy and Business Practices and Prospects" Moscow, Russia December 2–4, 2002

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In conclusion, it is clear that leasing is at the beginning of its development and use in Central Asia. The first step to establishing an effective leasing market in the region is to resolve the problem of leasing legislative reforms. It is a positive step forward that, in each of the three countries, governmental institutions have recognized the need to reform their respective leasing laws to allow the sector to grow. By January 2003, the legislative framework should be set in all three countries. The IFC will then focus its expertise on assisting banks launch leasing products, training microfinance institutions on microleasing, and helping local institutions raise funds to build leasing portfolios. It is already clear though that, over the next two years, leasing will become one of the best mechanisms for small business to access financing.

*For more information about IFC's Central Asia Leasing Project, visit www.ifc.org/centralasia. For more information on the Kyrgyz Republic, Tajikistan, and Uzbekistan, visit **BISNIS Online** at www.bisnis.doc.gov/bisnis/country/cntasia.cfm.*

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REACHING OUT TO RUSSIA'S REGIONS

by Philip H. de Leon

While Moscow and St. Petersburg attract the lion's share of attention from U.S. businessmen and investors, there is an untapped market for U.S. companies in Russia's regions that European companies are already taking advantage of—selling goods or services, manufacturing equipment, establishing distributorships. This article aims to highlight some of the opportunities available in the regions of northwest Russia and the Volga-Vyatka (east of Moscow), as well as to inform companies of the genuine interest of local officials and companies in knowing more about what U.S. companies have to offer.

Why Russia's Regions?

Moscow and St. Petersburg have become highly competitive markets, adding to the difficulty of setting foot in the market. In the regions, the demand can be vast but not yet adequately catered to by foreign companies in many cases. Local businessmen, city and regional officials, and local multipliers, such as chambers of commerce and business associations, will usually more readily and eagerly make themselves available to meet with U.S. company representatives and assist if clear goals and proposals are articulated.

The business potential in Russia's regions is diverse and not just relevant to large U.S. companies. It can address the obvious needs of major industries present in the regions, such as wood processing or oil, or can involve activities related to these sectors that might present opportunities for U.S. small and medium-sized companies. For example, opportunities might include the supply of safety equipment for manufacturers, such as protective gloves and glasses for the wood processing industry or heat resistant suits for the metallurgic industry, where burn injuries are still a problem. Also, burn-related medicines or similar equipment could appeal to some companies that are now starting to be more concerned with working conditions and the well-being of their employees.

There is a potential niche for many products and services. Sometimes there is a demand but you can also "create" a demand by offering something that would give local companies a competitive edge. Products, services, and equipment, including those related to environmental and energy saving technologies, waste management, and water treatment are on the rise, even more so as some annual reports are being published in English to attract potential foreign investors and partners. Similarly, multilateral institutions like the **European Bank for Reconstruction and Development** will not invest in companies/projects that will have a negative environmental impact. Although there is high-level interest and even a demanding regulatory environment, actual financing in this sector remains a challenge.

The potential is also very large in industries not connected to what the regions are traditionally known for. For instance, telecommunications is a growing sector with a booming demand for cable TV, cellular, and Internet access. The food and food processing industry is another extremely dynamic sector that badly needs inputs, technology, and equipment. The Republic of Chuvashia, for instance, is an important player in the beer market and could gain from U.S. packaging equipment and possible partnering agreements with U.S. brewers.

The Republic of Tatarstan

Tatarstan is east of Moscow and slightly larger than West Virginia, with a population of 3.7 million. Tatarstan is a unique case as it enjoys some sovereignty within the Russian Federation. It also has a Ministry of Trade (www.tatarmintorg.ru) and its own plenipotentiary representatives abroad, including in Washington, DC, which greatly facilitates the establishment of business contacts directly from the United States. The Chamber of Commerce and Industry of Tatarstan conducts due diligence and provides other services for local and visiting companies. Tatarstan's main imports in 2000 were machines, equipment, instruments, vehicles and auto parts, and pipes, with the United States being the biggest exporter to the Repub-



Photo by Philip de Leon

A KAMAZ truck at the Nizhny Novgorod trade fair.

lic. Its main exports in 2000 were crude oil and oil products (over \$2 billion worth), followed by machines, equipment, instruments, and synthetic rubber. Naberezhnye Chelny, the largest city after the capital Kazan, is a major center for the auto-

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let them know you are seeking to do business in town and would like their endorsement and support. Moreover, developing good relationships with local officials can be useful for referral purposes and for completion of administrative needs that may arise, such as registration of a branch office or representative, certification of goods or equipment, or customs clearance.

➤ When planning meetings with officials, do not feel the need to try to meet with the highest-level officials possible. Middle and lower level officials, particularly those with a mastery of English, may prove to be more interested in your activities and more useful to fulfilling your goals.

➤ Plan meetings with local officials carefully, keeping in mind that meetings with the “right” officials can have a key impact on your project/business development. In some regions, there is competition between regional and municipal officials— it is important to explore for the existence of such dynamics and factor them into your relationship building strategy. Your potential Russian partner might be a good adviser on the necessity of meetings with local officials and which ones to meet.

During the Meetings

➤ If you are going to a production facility, expect to be given a tour of the works. At a food processing facility, expect to be given samples of the wares to taste on the spot.

➤ It is always best to wear business attire to show respect and seriousness, even if involved in the often-casual IT sector.

➤ During your first or first set of meetings with a potential business partner, the Russian company will be feeling you out on a personal as well as a professional level. Do not be surprised or offended if you are asked nonbusiness-related questions.

➤ Even if you view the meeting as simply a sales call, be cognizant that many Russian companies consider even a sale a type of partnership rather than simply a financial transaction, and they may want to spend time getting to know and trust you rather than just viewing your products and signing a contract. Therefore, even a sale may take a few meetings, rather than a single one. Also, be flexible and ready to listen to the Russian companies’ needs. Do not expect a written contract or sales agreement at the first meeting.

➤ If it is your first time in a region or city, expect a tour or a monologue about the area’s highlights and achievements, economic and otherwise.

Please note that it is difficult to make generalizations about today’s Russia as it is in a period of transition, particularly with respect to business. It is important to be observant so you can adjust your pace and style to that of your interlocutor.

BISNIS Online has web pages devoted to Russia’s regions that provide lists of key contacts, including local officials, chambers of commerce, and companies, as well as regional profiles and industry reports. Visit www.bisnis.doc.gov/russia.htm.

For a list of Russian-language interpreters and translators, visit www.bisnis.doc.gov/bisnis/country/020829rustransl.htm.

RESOURCES IN RUSSIA

American Chamber of Commerce (Amcham) Russia
Tel: +7 (095) 961-2141, Fax: 961-2142
Email: amchamru@amcham.ru
Website: www.amcham.ru

Amcham St. Petersburg Chapter
Tel: +7 (812) 326 2590, Fax: +7 (812) 326 2591
Email: st.pete@amcham.ru

U.S. Commercial Service offices in Russia
(www.usatrade.gov/russia/en)

U.S. Commercial Service - Moscow (EST +8 hours)
Tel: +7 (095) 737-5030, 5031, 5032; Fax: 737-5033
Email: moscow.office.box@mail.doc.gov

U.S. Commercial Service St. Petersburg (EST +7 hours)
Tel: +7 (812) 326-2560; Fax: 326-2561
Email: stpetersburg.office.box@mail.doc.gov

U.S. Commercial Service - Vladivostok (EST +15 hours)
Tel: +7 (4232) 499-381; Fax: 300-092
Email: vladivostok.office.box@mail.doc.gov

U.S. Commercial Service - Yekaterinburg (EST +9 hrs)
Tel: +7 (3432) 629-888, 564-619; Fax: 564-515
Email: yekaterinburg.office.box@mail.doc.gov

Regional Initiative offices (U.S. State Dept.-funded program promoting investment in Russia’s regions)

Samara
Ben Hanson, Coordinator, Tel: +7 (8462) 38-48-53
Email: bhanson@samaramail.ru
Website: www.internetelite.ru/samarari

Tomsk
Jess Bratton, Coordinator, Tel: +7 (3822) 53-73-33
Email: jbratton@ri-tomsk.org
Website: www.ri-tomsk.org

Russian Far East (office in Yuzhno-Sakhalinsk)
Kregg Halstead, Coordinator, Tel: +7 (4242) 72-71-24
Email: fareastri@hotmail.com
Website: www.ri.sakhalin.ru

American Business Center - Yuzhno-Sakhalinsk, Russia
Jeff Valkar, Director, Tel/fax: +7 (4242) 72-71-24
Email: abcsakh@fraec.org
Website: www.fraec.org/abc.html

A list of Russian regional administration contacts is available on **BISNIS Online** at www.bisnis.doc.gov/bisnis/country/020115RusRegionalContacts.xls.htm.

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motive industry with the presence of KAMAZ, one of the largest car and truck manufacturers in Russia. Among other opportunities in the region, there is significant potential for U.S. firms selling oil extraction and related equipment and services. (For more information on Tatarstan, visit www.bisnis.doc.gov/volga.htm)

Vologda Region

At the crossroads of key transportation routes between Moscow, Arkhangelsk, and St. Petersburg, the northeast Vologda Region is the size of the state of Michigan and has a population of 1.3 million. Overshadowed by investor-friendly and marketing savvy neighboring Leningrad Region, Vologda Region still has a lot to offer. Eighty percent of its production capacity is located along the corridor linking two of the biggest cities: Vologda and Cherepovets, both cities are easily accessible via comfortable night trains from St. Petersburg.

The major industries of Vologda Region are metallurgy, chemicals, and forestry. The main players are the joint-stock companies Severstal and the Cherepovets Steel Plant. The second-largest industry, closely related to the first one, is chemicals with the joint stock companies Ammofos and Azot as the leaders in phosphate and nitrogen fertilizer production. Other major companies in the region are the Vologda Bearing Plant, with an output of 98 million bearings per year, and the Vologda Optical Mechanical Plant. The main natural resource in the region is wood. Woodworking companies employ over 50,000 people producing all sorts of goods from plywood and furniture to musical instruments. Vologda Region features a dynamic economy that needs equipment and goods at every step of the manufacturing process, as well as for a growing middle-class population, and local governments open to foreign investment and collaboration. (For more information on Vologda, Cherepovets, and other parts of Northwest Russia, visit www.bisnis.doc.gov/nw.htm).

Reaching out to the Regions

Some research into the economic, geographic, and industrial profiles of Russia's regions can help identify prospects for any given U.S. company's goods or services. Organizations and agencies, such as BISNIS and others, can help to identify official and business contacts and in other ways (see Resources box on page 6). To achieve the greatest value when making the effort to visit Russia's regions, it is essential to arrive prepared and aware of local needs. It is also necessary to be flexible when discussing financing options because bank lending is still not

widespread—and when available, is mostly for the short-term.

Philip de Leon is a trade specialist for BISNIS in Washington, DC. He recently travelled to 10 cities in Russia—Nizhny Novgorod and Pavlovo (Nizhny Novgorod Region), Cheboksary and Kanash (Chuvash Republic), Kazan and Naberezhnye Chelny (Tatarstan), Temnikov (Mordovia), Cherepovets and Vologda (Vologda Region). Videos of interviews with several local businessmen and officials conducted during the trip can be seen at www.bisnis.doc.gov/av (see below a frame of the video with the Tatar Minister of Trade).



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TRADE EVENTS CALENDAR

More events are listed at www.bisnis.doc.gov/events.htm

PAC COM	February 19–20, 2003	Anchorage, AK
Organized by:	Sourdough Productions	
Telephone:	(907) 277-7469	
Facsimile:	(907) 272-7372	
Email:	info@sourdough.net	
Website:	www.sourdough.net	
Sectors:	Construction, oil/gas, mining	
Intl. Travel Workshop	February 20, 2003	Moscow
Organized by:	International Travel Workshop	
Email:	moscowworkshop@email.com	
Website:	www.moscowworkshop.com	
Sectors:	Tourism and travel	
Caspian and Black Sea Transport	February 26–28, 2003	Istanbul
Organized by:	BEM Ltd.	
Telephone:	+44 (208) 951-1555	
Email:	ingram@bemltd.com	
Website:	www.ite-bemltd.com	
Sectors:	Transportation and distribution	
Prodmas/Agro 2003	March 25–28, 2003	Krasnoyarsk
Organized by:	Krasnoyarsk Fair	
Telephone/Fax:	+7 (3912) 362-200	
Email:	tany@ktk.ru	
Website:	www.krasfair.ktk.ru	
Sectors:	Foodstuffs, food processing equipment and technology, agr. equipment	

Featured Trade Show

World Ag Expo

February 11–13, 2003
Tulare, California

The largest farm equipment show in the world, offering agriculture's best equipment, technology, products, and services from more than 1,400 exhibitors.

Produced by: International Agri-Center

For more information, visit www.farmshow.org

The U.S. Department of Commerce has designated World Ag Expo as an International Buyer Program (IBP) event. IBPs help U.S. firms to make contact with international buyers at major U.S. trade shows.

For more information on the IBP, visit www.export.gov or www.buyusa.com.