

Northwest Russia: Facts and Events

Newsletter by the Stockholm Region Office in St. Petersburg

Issue 76, 2007, week 22

The Forum of Science Towns (Naukograds)



Photo: www.interpress.ru

On 21 May the Forum of Russian Science Towns *Naukograds of Russia – New Development Stage* took place in St. Petersburg. The event was dedicated to the 10th anniversary of the science towns' movement and to the 15th anniversary of the *Union of Science Towns' (Naukograds') Development*. Among the participants of the Forum were the mayors and specialists from the Russian science towns, representatives of the City of St. Petersburg, the federal government and the Federal Assembly. The Forum was jointly organized by the City of St. Petersburg and the St. Petersburg Chamber of Commerce and Industry.

Source: Olga Volkova, St. Petersburg Committee for External Relations, e-mail: pr@kvs.gov.spb.ru

Days of Sweden in St. Petersburg



The Consulate General of Sweden in St. Petersburg organized the celebration of the Swedish National Day. The festivities took place on 2 June 2007 on Malaya Konyushennaya St. and on 3 June 2007 in the shopping mall *Mega-Dybenko*.

The fancy fair exhibiting Swedish products and services, joyful quizzes, floorball competition, folk music, presentation of interesting places to see in Sweden, a stage, with performances every hour and child theater were organized.

Contact person: Alia Khalikova, Consulate General of Sweden in St. Petersburg, e-mail: alia.khalikova@foreign.ministry.se

Days of Turku in St. Petersburg

On 3-6 the traditional days of Turku will take place in St. Petersburg.

Within the frames of the event it is planned to sign

a 2008-2009 cooperation protocol between Turku and St. Petersburg, being twin cities since 1953, and to hold a seminar on *The EU and Russian Maritime Policies: Challenges for Cooperation in the Baltic Sea Region*. Among the participants of the seminar are representatives of the governments and business circles of St. Petersburg and Turku.

Source: City of St. Petersburg, www.gov.spb.ru; *Delovoy Peterburg* newspaper, May 2007, www.dp.ru

Photo: www.interpress.ru



The First International Investment Forum Investment St. Petersburg



On 21-22 June 2007 *The First International Investment Forum Russian Stock Market 2007-2008*: new technologies, tendencies, prospects and products will take place in St. Petersburg. Among the main topics to be discussed during the Forum are: Organization of Oil Exchange in St. Petersburg; Russian Stock Market prospects: tendencies, potentialities, risks; Forward market: the highest skill of stock market; IPO Market boom: Russian companies' and banks' growth opportunities. New offers for small and middle-sized businesses' capitalization growth; Are bond issues or bank credits means for business growth?; Banks and non-bank financial intermediary's integration: bank alliances with investment, management and insurance organizations. Bonuses for all parties, principles of cooperation, interest clash; Institutional investors' Assets Management.

The First International Investment Forum is supported by the City of St. Petersburg, the Federal Financial Markets Service, Stock Exchange St. Petersburg, St. Petersburg Currency Stock Exchange Company, the North-West Association of Banks, the Russian National Association of Securities Market Participants, Financial Market and Credit Organization Committee of the Chamber of Commerce and Industry of the Russian Federation.

Contact: Dr.Ludmila Karelina, Director, North-West Association of Banks, e-mail: karelina@nwab.ru, web: www.investpetersburg.ru

Development of the First Mortgage Brokers Certification System in the Northwest Federal District

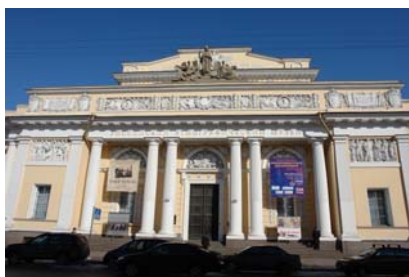
The North-West Association of Banks in cooperation with the Association of Real Estate Agencies of St. Petersburg and the Leningrad region and with the support from the Global Opportunities Fund of the Government of Great Britain realize the *Development of the First Mortgage Brokers Certification System in the Northwest Federal District* project.

The main purpose of the project is to develop a mortgage broker's certification standard and to improve the professional level of mortgage specialists in the North-West of Russia. Now all certification system documentation is developed, including the Professional Standards of Mortgage Broker. The Certification Committee, Trainers Staff is formed. On 30 May the training for Pilot Group was started and by August these participants will be certificated in case of successful examination and favorable decision of Certification Committee.

More details at: www.nwab.ru

Contact: Dr.Ludmila Karelina, Director, North-West Association of Banks, e-mail: karelina@nwab.ru

IV St. Petersburg Exhibition *Financial Services for People*



On 21-23 September the IV St. Petersburg Exhibition *Financial Services for People* will take place in St. Petersburg. Among the main participants of the exhibition are: banks, investment companies, non-state pension funds, insurance companies, management companies, brokers, financial consultants etc. They will demonstrate the wide line of various financial products and services: credit service, incl. mortgage, and also management of personal finances etc.

The exhibition is organized by the North-West Association of Banks and will be held with the support from the Central Bank of Russia, the Central Administrative Board of the Central Bank of Russia in St. Petersburg, the City of St. Petersburg, and the Regional Board of the Federal Service of Finance Markets in Northwest Federal District.

North-West Association of Banks, www.nwab.ru

Contact person: Alexandrova Elena, North-West Association of Banks, e-mail: education@nwab.ru, web: www.nwab.ru



Russian Stock Market Review

Prepared by Planet Capital Investment Company

For Northwest Russia: Facts and Events

The trading volume in the Russian stock market for the last two weeks amounted to over USD 23 billion. Despite small-time correction currently taking place in the market, growth prospects and achievement of new heights for the main Russian indices RTS and MICEX still remains unchanged. The growth of 2300 points for RTS is very likely to happen till the end 2007.

Positive situation with liquidity also promotes the future growth. The growth of money market rates in the beginning of week 20, that nevertheless still remains insignificant compared to March 2007, when the intraday rate was about 5%-5.3%, did not essentially affect the fund balance of the correspondent accounts in credit institutions.

Week 20 the Fitch Ratings raised for a long-term the rating of the Leningrad region in foreign and national currencies from

level "B" to "B+". The short-term rating in a foreign currency was confirmed at level "B", which will be positively reflected in the investment appeal of the region.

According to Alexey Kudrin – Russian Minister of Finance – as a whole the share market shows an active growth.

Capitalization of the Russian share market in 2006 constituted USD 1.322 billion. By the market capitalization parameter Russia exceeds South Korea, Brazil, India and Mexico, and is rated 13 in the world.

Ratings

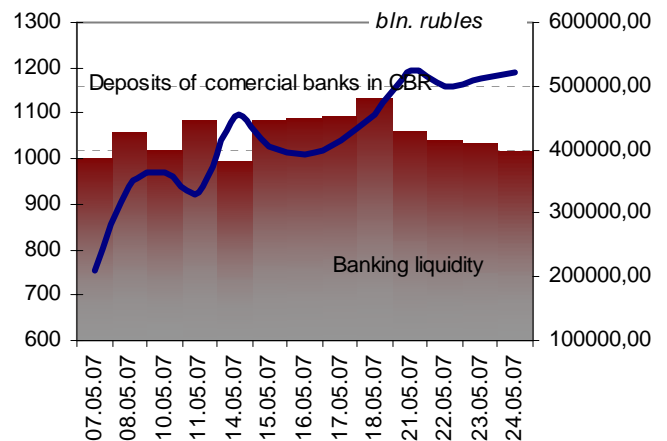
Credit ratings in foreign currency

S&P	BBB+
Moody's	Baa2
Fitch	BBB+

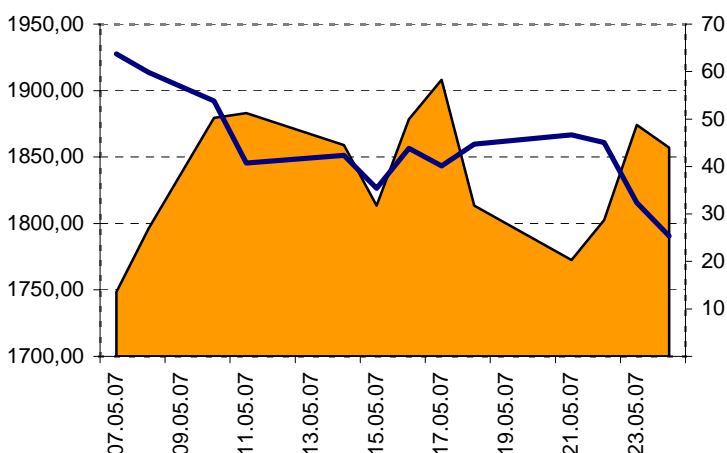
Credit ratings in national currency

S&P	A-
Moody's	Baa2
Fitch	BBB+

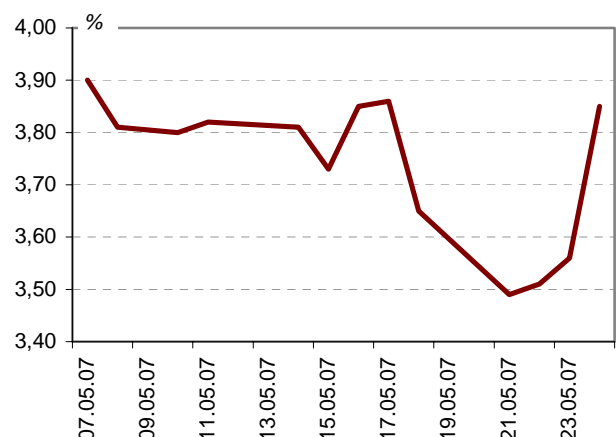
Bank Liquidity



RTS Index



Intraday Interbanks Interest Rates



Contact person: Anna P. Martynenko, Investment Group "Planet Capital" PR director, e-mail: amartynenko@plancap.ru

Public Discussion of Nuclear Power in the Baltic Sea Region Roundtable



On 18 May 2007 a roundtable meeting – *Public Discussion of Nuclear Power in the Baltic Sea Region: Positions and Trends* – was held in St. Petersburg. The meeting was held at the Ambassador Hotel within the frames of the Baltic Meetings project, jointly organised by the St. Petersburg Committee for External Relations and the Ambassador Hotel, and aimed at developing business and humanitarian cooperation in the Baltic Sea Region.

Among the speakers and organizers of the roundtable were representatives of the St. Petersburg State University, the State Education Center of Rosatom (The Press Centre of Nuclear Energy and Industry), and the Baltic Mosaic magazine, which dedicated its latest issue to the proliferation of nuclear power in the world and aspects of nuclear safety.

Contact person: Ekaterina Kazmina, Baltic Meetings Project, e-mail: e.kazmina@ambassador-hotel.ru



BalticBuild 2007



On 12-15 September 2007 the largest building and interior exhibition in the Northwest Russia – *BalticBuild*

– will take place in St. Petersburg. *BalticBuild* is the only Russian exhibition of its kind, promoting innovations within the field of building and construction.

BalticBuild offers exhibitors an opportunity to establish their presence in the market and promote their new products. In 2006, the Innovation Competition was launched and had a great success – 117 products by 88 companies were presented to a panel of judges. The products entering the competition were labeled with bright-coloured stickers at the exhibition and in the official exhibition catalogue and guidebook. Moreover, new product lines were labeled with 'NEW' stickers to draw the attention of trade visitors. Applications are now being accepted for the 2007 edition of the Innovation Competition.

Contact person: Vera Pasyukova, PR Director, Primexpo Ltd, e-mail: pr@primexpo.ru

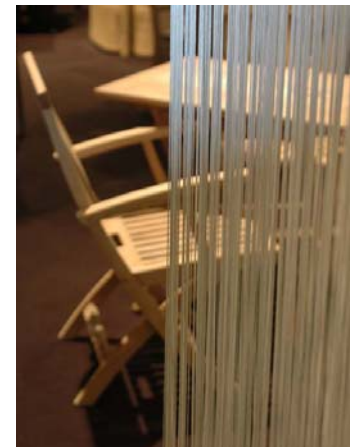
Furniture Enterprises of the Northwest Russia Establish Business Contacts Abroad

On 9 May 2007 the delegation of furniture enterprises, including members of the *Union of Furniture Industry*, came back from a business trip to Italy. As a result of the trip to the regions of Marche, Veneto and Lombardia important business contacts were set, and it is planned to create joint furniture production companies.

Among the members of the delegation were representatives of the City of St. Petersburg, heads and top-managers of leading furniture and woodworking enterprises and associations of the Northwest Russia, Tyumen, Tatarstan and Moscow.

A similar business trip through Finland, Sweden and Denmark took place in February 2006, supported by the Nordic Council of Ministers. As the *Union of Furniture Industry of the Northwest Russia* is interested in the development of partnership relations with Scandinavia, it is planning to take part in the Stockholm Furniture Fair 2008.

Contact person: Marina Lebedeva, Director, Union of Furniture Industry of the Northwest Russia, e-mail: mebnet@mail.ru



Mobile Telehealth Solutions Forum in Brussels



On 7 June the *Mobile Telehealth Solutions* Forum will take place in Brussels. The main target of this event is to share information about networking possibilities and funding opportunities in the field of Mobile Telehealth. The event is an excellent platform for discussions of regional dimensions of Telehealth, and an opportunity to contact new developers and interesting regional actors.

The Forum is organised by the Southeast Finland and St. Petersburg Region Brussels office. The latter was founded in 2004 to particularly increase the EU actors' awareness of the Eastern external border and its challenges, and at the same time, to secure active information flow regarding EU for the cooperation partners in St. Petersburg.

Source: Southeast Finland and St. Petersburg Region Brussels office, www.firusoffice.net

Photo: www.interpress.ru

Historical Cultural Meeting in Gotland

On 16-18 May 2007 the Nordic Cultural Assembly was held at the new Congress Hall in Visby. The Assembly's seminars were attended by 50 cultural administrators and artists, and 60 writers and translators. Organized by the Nordic Councils of Artists, the event was aimed at strengthening of the existing cultural network between the Nordic countries and discussing the strong connections with the neighbouring countries around the Baltic Sea.

At the Assembly the participants from the artist unions of the Nordic countries, including Iceland, the Faeroe Islands and Greenland, and the Baltic countries, including Russia, Poland and Germany, spoke about the cultural situation in their countries. Rikke Helms, director of the Danish Cultural Institute, participated with a presentation of the opportunities and obstacles in cultural cooperation in the Baltic Sea area.



Contact person: Rikke Helms, Director, Danish Cultural Institute, e-mail: rhsp@mail.wplus.net

The archive of the newsletters can be found at http://www.stockholmregion.org/websites/stockholm/sd_page/274/3/index.php?

STOCKHOLM REGION OFFICE in ST PETERSBURG
Visiting address: Nevsky 1, St. Petersburg
Postal address: BOX 1005, 190000, St. Petersburg
tel.: +7-812-314 68 18, fax: +7-812-314 68 53
e-mail: stockholm.office@stockholm.spb.ru
www.stockholmregion.org