A Sequel Breaks All Film Records
By Alexander Osipovich

The sequel to a classic Soviet melodrama has set a new record for the Russian box office, fueled by older viewers making their first trip to a movie theater in years.

“Irony of Fate: Continuation” grossed $48.5 million in the former Soviet Union in the first 23 days of its release, Maria Lein, a spokeswoman for Channel One television, which produced the film, said by telephone Tuesday.

Released Dec. 21 and still playing in theaters, the film could cross the $50 million mark, she said.

The previous record was held by the 2006 supernatural thriller “Day Watch,” which earned just under $35 million, trailed by last year’s “Pirates of the Caribbean: At World’s End,” with $35.8 million.

The new box-office champion is a sequel to Eldar Ryazanov’s 1975 television film “Irony of Fate,” a story of love and mistaken identity that has become a holiday tradition, having been broadcast every New Year’s Eve since its premiere.

News that an “Irony of Fate” sequel was in the works provoked howls of protest from some fans of the original. But the film has apparently been given a strong boost from older viewers, according to a survey conducted by Channel One.

The survey found that about a third of the film’s viewers were visiting a movie theater for the first time in more than 15 years, Kommersant reported Tuesday.

The finding suggests that “Irony of Fate: Continuation” succeeded in attracting older viewers, a key market for box-office hits in Russia, a country where about 80 percent of theatergoers are under 35.

Oil Firm, Refiner in $2.5Bln Merger
By Anatoly Medetsky

Oil producer West Siberian Resources on Tuesday agreed to merge with Russian refiner Alliance Oil to create a $2.5 billion company where the majority interest will belong to Alliance’s Kremlin-friendly owners.

The deal continues a trend for oil producers — be it smaller companies like WSR, controlled by a Russian businessman and traded on the Stockholm Stock Exchange, or industry champions like Rosneft — to seek higher margins in refining.

Bermuda-registered West Siberian Resources hopes that the partnership with the three government-friendly Bashkortostan brothers, who own Alliance and will take 60 percent in the new company, will insulate it from political risks on the market, which is closely watched by the Kremlin. WSR managing director Maxim Barsky said in a conference call to investors.

West Siberian Resources has been snapping up production units since 2004, expanding the company like Mikhail Gutseriyev did with his Russneft but in full foul of the Kremlin last year. Prime Minister Viktor Zubkov urged Alliance’s owner, the Khabarovsk refinery in the Far East, last month and blessed its ongoing $800 million upgrade. Barsky said.

The Bashkays, who come from Chechnya, also donated $50 million to the government for the rebuilding of the republic, Barsky said.

“We have a very good political position,” he said.

In a sign of unclouded relations, the Kremlin named one of the brothers, Mavlit, to sit on the Public Chamber, a body that was designed to exercise public oversight of officials. The Kremlin, however, did not reappoint him in a recent cabinet rotation.

A spokeswoman for the company declined immediate comment and did not respond to e-mailed questions Tuesday.

The merger will create a midsize company that will, by reserves, trail two other foreign oil companies working in Russia that include Imperial Energy and Sibur Energy, said Anton Korshun, an analyst at UniCredit Aton brokerage. West Siberian Refineries, which will give its name to the merged company, has reserves of 307 million barrels, while Alliance has 123 million barrels in its fields in Tatarstan and Kazakhstan.

The new company will have a market worth of $2.5 billion, produce 75,000 barrels a day and have a market capitalization per share of $3.5 million, or a share price of $90 to $95 million by 2011, Barsky said. WSR current shareholders will have 40 percent.
percent of the new company, the company said in a statement. "This consolidation was the last available privately owned refinery with large capacity in Russia. Barryko said that he expects to re-refine 70,000 barrels per day and will produce better quality fuel starting in 2012 when the upgrade ends, he said.

Among the reasons for the deal, Barryko named the heavy Russian taxes on production and export that encourage refining, growth of local fuel consumption, and higher fuel prices in the Far East due to the long distance from the country's main oil production and refining facilities.

West Siberian intends to reduce the cost of transporting the crude to Khabarovsk by blending its oil with the oil that is produced closer to its refinery by one of its customers such as Surgutneftegaz, Barryko said.

The new company will also operate 25 gas stations and 24 oil product terminals in the Far East, Barryko said. After the merger — which needs to be approved by the EU's competition authority, WSR shareholders and Russian regulators — the company's depositary receipts will continue to be traded in Stockholm and it will inherit senior management from the current company. Barryko said. The companies intend to continue to operate as separate entities in the first quarter of this year, he said.

WSR's major shareholder is Alltech International, which controls the majority of Bosnian WSR did not disclose the size of Alltech's stake today. Another large oil company, the former gas company Repsol YPF, owns 9.2 percent.

"We are an oil company that netted $30.2 million in 2006, while Allianz Oil had net profit of $101.6 million that year. We are each very different," Juranik said. "Synergy created by the merger could push the combined profit up by 10 percent to 20 percent, said Timur Khairullin, an oil analyst at investment company Antanta Capital.

"Some companies want to enter a trend toward consolidation on the market, said "There are increasingly fewer players, but they get larger," he said.

Imperial Sinks

Shares of Imperial Energy, a London-based company that explores for oil in Russia, jumped 9.1 percent on Tuesday after it announced that it was selling 1.5 million shares in the company. The bank said in an e-mail sent to clients that it was selling the shares on behalf of Peter Levine, the company's chairman. Imperial Energy was founded by the flamboyant English lawyer in 2004, at the height of the share-financed buying of bankrupt Yukos.

The decision appears to be an attempt to allow Imperial Energy to raise much-needed funds to aggressively develop its properties. Imperial Energy, however, had previously raised prices, said Mikhail Zak, an oil and gas analyst with Veles Capital.

"At this point, we would go to the investors' attention last time when an independent audit by DeGolyer and MacNaughton nearly doubled the size of its reserves to 800 million barrels, causing its shares to jump 25 percent. The company trades on the London Stock Exchange.

But the report also prompted Oleg Mitvol, the deputy head of the Natural Resources Ministry's environmental agency, to call for greater transparency from the ministry's main policy for allegedly overstating its reserves.

Imperial Energy "appeared to have reached some sort of compromise with the Russian government on the issue, adding. "In Russia, such problems don't just go away."

Coca-Cola Continued from Page 1

Their findings know by the end of January.

Coca-Cola has run similar — but not so overtly religious — promotions with St. Petersburg's, Iulia and Kazan without any problem, Guiskova said.

Advertising slip-ups, while not uncommon, are often accidental in Russia, said Donald Tursman, creative director of the advertising agency TBWA in Moscow.

In Russia, most companies are very careful, he said. "They don't want to risk anything. It's their brand." Why most ads are bland and formulaic," he said. "If there is even a chance that an ad will cause a stir, they won't run it.

In contrast, some Western advertisers "intentionally run contro- versial ads because they know the media will talk about it.

"It's free exposure," he said. Mobile-phone retailer Veroceet, owned by maverick entrepreneur Yevgeny Chichvarkin and Timur Arte-

myev, is one Russian company that has no stronger to controversy. On at least two occasions, it has been scolded by the authorities for alleging to — but not spelling out — swear words in its advertising.

Promotion by electronics giant Eldorado for a discounted vacuum cleaner was similarly controversial. Its billboards showed a woman vacuuming. Below the picture, a slogan read: "I such for spokespeople.

Of course, there are also the unintentional victims of their own success. Mobile Telecommunications, the Russian mobile phone giant, became the brunt of jokes when it adopted an ad as its logo a new cartoon character is running around. A certain part of the male anatomy in Russian slang, as Vedomosti was quick to note after the launch.

And who could forget the Aeroflot angel? Aeroflot, the country's flag carrier, adopted an advertising campaign that featured a flying ele- phant in 1997, an image that did little to improve its reputation as a battered phantom in 1997, an image that did little to improve its reputation as a battered

The company wants to sell the television rights to their films, so naturally they inflate the figures," said Sergei Lavrov, head of the Russian Film Business Today, a trade publication. "There is no electronic system for confirming the results.

Lavrov said he had no data about the earnings of "Irony of Fate: Continuation."

But there is but little doubt that movie theaters are doing brisk business in Russia. Total ticket sales were $95 million in 2007, compared with $412 million in 2006, according to Russian Film Business Today.

The makers of "Irony of Fate: Continuation" borrowed $5.9 million from real- wood's playbook by taking a popular original and producing a heavily hyped version.

The 1975 original tells the story of a普通 reader. The city's main oil company, the Russian mut- tle about who could forget the Aeroflot angel? Aeroflot, the country's flag carrier, adopted an advertising campaign that featured a flying ele- phant in 1997, an image that did little to improve its reputation as a battered phantom in 1997, an image that did little to improve its reputation as a battered

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The 1975 original tells the story of a
President hopeful Dmitry Medvedev is a long way to go to be viewed as an independent politician, with most Russians saying his authority is due to his closeness to President Vladimir Putin rather than his own skills and accomplishments, according to a new survey.

Forty-two percent of voters said Medvedev’s strength came from Putin’s trust in him, while only 4 percent said his strength was due to independent policies, according to the poll by the Levada Center, an independent pollster.

The survey of 1,600 people last month had a margin of error of 3 percentage points.

Medvedev, the first deputy prime minister backed by Putin as the next president, is widely expected to win the presidential election on March 2.

His registration documents to run for president, submitted to the Central Elections Commission on Monday, will be considered by the commission on Friday or next Monday, commission member Nikolai Konkin told reporters Tuesday.

Medvedev, a lawyer by training, is expected to outline his campaign platform during a speech to the Congress of the Russian Association of Jurists in Moscow on Jan. 16.

Kremlin youth movement, accusing it of “populism,” imposing “authoritarian nationalism” and “imitating real political actors,” Bukovsky, facing him across a desk on television remarked. “Why, what’s happening … what measures are being taken?”

“I am asking you, together with regional authorities, to strengthen control, and I feel that more attention must be paid to issues of technical safety,” the prime minister said.

Bukovsky said people are using gas piped into apartments for cooking to keep warm in cold weather.

“The most elementary safety measures are being violated,” he said.

Bukovsky said that investigations of the blast pointed to “the human factor” as a cause.

The meeting, shown in part on state-run television, allowed President Vladimir Putin’s government to display concern over the gas explosions while suggesting that lower-level officials and citizens themselves were responsible for averting such accidents.

In a rare display of disunity, a senior Youth Guard activist has quit the pro-Putin movement, accusing it of being “directly connected to the intelligence services of Britain and the United States.”

Yury Drozdov, former chief of the undercover branch of KGB’s foreign intelligence division, said that only those eager to see the country disintegrate could sit by as the British Council does “what it pleases” in Russia, Interfax reported.

Federal Security Service chief Nikolai Patrushev has repeatedly asserted that some foreign NGOs provide cover for spies.

Also Tuesday, Kommersant reported that Chechen authorities were seeking to close the local branch of Britain’s Center for Peacemaking and Community Development.

Chechen Prosecutor Valery Kuznetsov said he believed the center had violated tax regulations and its accreditation expired in 2006. The group has been providing psychological counseling to refugees and children.

42 percent of voters said Medvedev’s strength came from Putin’s trust in him, while only 4 percent said his strength was due to independent policies.

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By Misha Dzhindzhikhashvili

Tbilisi, Georgia — Tens of thousands of people demonstrated on Tuesday in Georgia's capital, pressing for a presidential runoff but celebrating an agreement giving government opponents equal representation on a supervisory board at the state-funded television station.

Protesters streamed to the small square outside the headquarters of Georgian Public Television for the rally, many wearing white bandannas, a symbol of the opposition, around their necks. The crowd spilled across the street, reaching 30,000 and blocking traffic.

"We will not compromise," said Levan Gachechiladze, the candidate who came in second to incumbent Mikheil Saakashvili in the vote on Jan. 5, according to official results. "We will not take a single step back. We will not let them falsify the election."

Saakashvili's inauguration for a second term is expected early next week, but the opposition does not accept the official results. Opposition leaders re- iterated calls for a runoff between Gachechiladze and Saakashvili, who they claim fell short of the 50 percent needed to win outright.

Results released by the Central Elections Commission on Sunday showed Saakashvili with more than 53 percent and Gachechiladze with more than 25 percent.

While international observers gave a mixed assessment of the vote, they said it met most of Georgia's democratic commitments.

Opposition leaders had planned to call for the ouster of the leadership of the state-funded television station, which they accuse of denying them air time and favoring the government.

But opposition leaders and Nino Buriahadze, the Saakashvili ally who is acting president pending Saakashvili's resignation, announced an agreement to give the opposition equal representation on a supervisory board at the station.

"We have won a big victory," Gachechiladze told the crowd. "From today forward, Public Television will be in the hands of the people."

Opposition leaders stressed they would continue contesting the election results.

"We will fight for the truth," said Giorgy Khadzhaev, an opposition leader who, like many others, is a former Saakashvili ally.

The demonstration lasted about an hour before leaders told the crowd to disperse. It came two days after an opposition protest drew 60,000 people to central Tbilisi to protest the election.

Saakashvili was elected with 96 percent of the vote in January 2004 after leading the peaceful Rose Revolution protests that ousted his predecessor. His popularity has faded amid persistent poverty and accusations of authoritarianism.

He called the election Jan. 5, a year ahead of schedule, after ordering a violent crackdown on opposition protesters in November — moves aimed to maintain his grip on power and stave off a mounting opposition challenge.

Georgia's justice minister, Eka Tskhakshvili, on Tuesday said the election was competitive and showed that country had overcome its "post-Soviet mentality."

Tskhakshvili, in an interview during a visit to Vienna, also said protesters contesting the official results would not be silenced.

"What is important is that results of the election, they do reflect the will of the Georgian people and have been widely recognized," she said.

Kaczynski, left, and Tusk at a meeting this week. He said efforts to mend ties with Russia could prove dangerous.

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Bush Calls Saakashvili The Victor

ABOARD AIR FORCE ONE — U.S. President George W. Bush congratulated Georgian leader Mikheil Saakashvili for winning a presidential election that the opposition has said was rigged.

Saakashvili, a U.S. ally, won the Jan. 5 election with more than half of the vote, according to official figures. Bush called Saakashvili on Monday while taking off from Dubai for Riyadh as he toured the Middle East. U.S. National Security Adviser Stephen Hadley said:

"The president, just as we took off, called President-elect Saakashvili of Georgia, congratulated him on his electoral victory." Hadley told reporters on the Air Force One presidential jet.

"Saakashvili was appreciative of the president's call. He indicated that he had reached out to the opposition and was going to try and build a consensus during his transition period before he becomes president," Hadley said.

"The president didn't."

"There have been a number of groups that have opposed that subject, and it's pretty clear that he won more than 50 percent, and therefore, avoided a second round," he said. "What he heard, what I think was very encouraging, was Saakashvili's indication that he was going to reach out to the opposition and try and build a national consensus going forward in his rule."

Polish President Warns About Russia Policy

WARSAW — Polish President Lech Kaczynski on Tuesday criticized the government that took over from one led by his brother, saying its policy to improve ties with Russia could prove dangerous.

"There have been a number of cases were being "taken very seriously," said the president.

"What is important is that results of the election, they do reflect the will of the Georgian people and have been widely recognized," she said.

Tusk's pro-EU Civic Platform party won fall elections, defeating the Law and Justice Party and its nationalist government of former Prime Minister Jaroslaw Kaczyński, the president's twin brother.

Kaczynski's tough-talking government strained relations with the EU, Song with neighboring Germany and Russia, but moved closer to Washington.

Tusk's team, which took office in November, has fundamentally changed Poland's foreign policy, particularly toward Washington and Moscow.

One of its first moves was to decide to bring 30,000 U.S. soldiers home from Iraq by the end of October and demand more say in a U.S. plan to in- clude elements of a new missile defense shield on Polish soil.

The U.S. request to place 10 intercepter missiles in northern Poland as defense against possible attacks from unpredictable nations like Iran has drawn the ire of Moscow.

Russia says the shield would threaten its own security and has warned of targeting it with its own missiles.

The controversy is to be the main theme of Tusk's talks in Moscow scheduled for Feb. 8 and in talks he is expected to have in Washington this spring.

New Polish Defense Minister Bogdan Klich, meanwhile, was in Washington on Tuesday to push U.S. officials for security and in exchange for electronic interceptors.

Klich, on his first visit to Washington as defense minister, met on Mon- day with senior State Department officials, including Deputy Secretary of State John Negroponte. On Tuesday, he was to meet U.S. Defense Secretary Robert Gates.
Putin Says Inflation Can Be Harnessed

The government needs to do more to deal with inflation, which soared to 11.9 percent last year and could exceed government forecasts of 8 percent this year, President Vladimir Putin said Tuesday.

Putin, however, told Federation Council deputies that he was confident the problem would be brought under control, and he made wide-ranging calls for improvements to the country’s welfare system.

The remarks appeared aimed at setting a future agenda for Putin, who has said he will become prime minister if his favored successor, First Deputy Prime Minister Dmitry Medvedev, is elected in the March presidential election.

Although the economy has boomed during Putin’s eight years in office, low-income earners and pensioners have struggled to keep pace with the rise in prices for staple goods.

Inflation reached 11.9 percent in 2007, exceeding the government’s initial forecast of 8 percent. Economic Development and Trade Ministry projections showed Monday said inflation could hit 18 percent this month, which puts the economy on target to exceed last year’s figure.

The president expressed his concern about a drop in the volume of savings, which his administration has decried as inflationary.

He said, “It is easy to promise everything, but Putin warned against resorting to populist measures.

But inflation risks could be determined.

The timing of frequency allocation had yet to be determined.

Sistema’s thrust into India is part of a company strategy to capitalize on quick returns with low investment, a plan declared by the company a few years ago, the newspaper said.

Nadezhda Golubeva, a telecoms analyst at Aton Capital, said there were few telecom markets in the world as attractive as India’s. “With more than 1 billion people and a mere 20 percent mobile phone penetration, it is natural that every Russian telecom company aspiring to have a presence in the Indian market,” she said.

Golubeva said risks were also involved in solving problems obtaining frequencies and the political situation in the region, related to the war in Pakistan. “But for Russian telecom companies, the risk levels are acceptable at the moment,” she said.

“At least, they are rated far lower than risks associated with the unstable political and economic situation in the Middle East.”

Sistema Wins India Telecoms License

The Russian company plans to invest billions of dollars in India’s fast-growing mobile phone market.

By Tai Adelaja

AFK Sistema said Tuesday that its Indian subsidiary, Shyam Telcom, had obtained a pan-India telecom license, a deal that analysts said would strengthen Sistema’s foothold in one of Asia’s fastest-growing telecoms markets.

Sistema, billionaire Vladimir Yevgenyevich Astafyeva’s holding company, said in a statement that it “has guaranteed $20 million of the total $30 million to be paid for obtaining the license.” The license will enable the company to build both mobile and fixed-line networks across India, but Sistema still needs to obtain frequencies to operate them.

Sistema said the timing of frequency allocation had yet to be determined.

“It is especially frustrating to obtain frequencies in India,” said Irina Astafyeva, a telecoms analyst at Jison & Partners, a consulting company.

“Lack of frequency allocation could still derail Sistema’s push into India’s telecom market.”

Sistema paid $11.4 million in September for a 10 percent stake in Shyam Telcom, the basic telecoms services provider for the Indian state of Rajasthan, which has a population of 62 million.

In October, Sistema signed a follow-up agreement for the acquisition of an additional 41 percent stake in the company, including a call option, which gives Sistema the right to increase its stake from 51 percent to 74 percent.

Sistema will have to invest $4 billion to $7 billion to roll out a national network in India, company spokesman Kirill Semenyov said Tuesday.

Alexander Goncharuk, Sistema’s president, and CEO, praised Shyam Telcom for meeting his company’s expectations by securing the license for all of India.

“We consider India as one of the most attractive markets with a high growth potential,” Goncharuk said in the statement.

Our plans, as a strategic investor, include building a national telecommunications network and providing our Indian customers with modern telecommunication services,” he said.

India’s subscriber base of mobile users rose by 8.32 million in November to 225.46 million, up 58 percent from a year earlier, according to the Telecom Regulation Authority of India. The country is expected to have close to 300 million mobile users by early 2008.

Over the past year, large Russian mobile phone companies such as Mobile TeleSystems — a subsidiary of Sistema — and VimpelCom have been shifting eastward to expand their profit base, which becomes especially difficult in the highly saturated domestic market.

“Though the domestic telecom market brought in $20 billion in 2007, growth was only achieved through old clients acquiring new handsets rather than new clients signing up,” Astafyeva said.

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Ataulyeva said.

A holy man talking on a cell phone during a Hindu gathering in New Delhi.

ANHEUSER-BUSCH KEEPS MUM ON BALTICA BID

The Moscow Times

NEW YORK — U.S. brewer Anheuser-Busch has declined to say whether it plans to bid for a minority stake in Baltic Beverages Holdings, the brewery jointly owned by Britain’s S&N and Denmark’s Carlsberg.

The brewery’s The Sunday Telegraph reported that Anheuser-Busch, with help from private equity firms Blackstone and TPG, had approached S&N with an offer to join in a $4.6 billion (39 billion bid by S&N to take full control of BBH, which consists of 19 breweries in Russia, Ukraine, Kazakhstan, Uzbekistan and the Baltic countries. It is the largest brewer on former Soviet soil.

S&N’s plan would be to finance the move by offering a 25 percent stake to a minority partner, the newspaper said.

It is our policy to not confirm or deny or speculate on rumors of potential investments, acquisitions, mergers, new business partnerships or other transactions,” said Anheuser chief financial officer W. Randolph Balke in an e-mailed statement Monday.

A 25 percent stake would cost Anheuser-Busch $2.25 billion, noted Chalorisia analyst Jonathan Feeney.

“It would certainly be Anheuser’s style to consider a 25 percent equity stake — which would allow them to gain leverage in a key long-term growth market and bolster their EPS growth via equity accounting,” he said.

Feeney said the move could be part of a move by S&N to fend off a current unsolicited bid from Carlsberg and Heineken.

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The Moscow Times

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From 12:00 December until 31 January
Chevy Overtakes Ford
Chevrolet overtook Ford Motor to become the biggest selling vehicle brand in Russia during 2007, according to the most recent figures from the Association of European Businesses.
Sales rose by 71 percent to 190,533 from 111,386 in 2006, the Moscow-based group said Monday.
Opel increased its sales by 232 percent to 329,200 units in 2006. Several Motors owns Opel and Chevrolet.
Ford was the second largest foreign brand with sales of 175,793.

Finland Sees Gas Investment
WASHINGTON — Finnish Prime Minister Matti Vanhanen urged Russia to increase investment in production and energy efficiency during a speech in Washington on Monday.

Gazprom to Buy Uzbek Gas
Gazprom will buy natural gas from Uzbekistan for $160 per 1,000 cubic meters in the second half of this year, up from 130 in the first half, Interfax reported Tuesday, citing an unidentified spokesman for the U.S. Energy Company, or SUEK, which runs the only refinery in the country's northwest region, the news agency reported. (Bloomberg)

SUEK to Lift Sales in Poland
WARSAW — Siberian Coal and Energy Company, or SUEK, wants to sell 1 million tons of the commodity in Poland in 2008, the country's largest supplier to market conditions in the region, the company said in a statement. Dec. 27. U.S. natural gas originally demanded $180 per 1,000 cubic meters, Interfax reported. (Bloomberg)

Tatneft, Turkmen Accord
Tatneft and Turkmenistan's state oil company agreed to expand fuel and energy sales in the country, citing an unidentified Tatneft official.
The two companies signed a cooperation agreement Monday in Ashgabat. Interfax said.

Gazprom Neft during a public hearing contested the planned construction of a skyscraper in St. Petersburg. Residents and activists were nervous because it limits store openings, said Sergei Galitsky, chief executive of OAO X5 Retail Group, the newspaper reported.

Aeroflot 4.09 3.1 81,500 7.5 4,330 3.75 2.25
Veropharm 52.55 0.8 52,500 12.8 526 52.63 31.25
GAZ 185.00 6.5 - 1.4 2,924 169.50 92.40
AvtoVAZ 1.92 0.0 - 8.3 5,211 2.05 0.69

Central Bank Rate
TOD 24.2916 24.3065
DOLLAR RATE IN SELT
Japan 100 22.55 0.93
Sweden 1 47.59 1.96
UK 1 38.52 1.59
Singapore 1 16.99 0.70
Canada 1 23.87 0.98
USA 1 24.29 1.00
Denmark 10 48.56 2.00
Australia 1 21.89 0.90

SOURCE DATA FROM TROIKA DIALOG, MICEX, RTS, BLOOMBERG, REUTERS

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Gazprom will buy natural gas from Uzbekistan for $160 per 1,000 cubic meters in the second half of this year, up from 130 in the first half, Interfax reported Tuesday, citing an unidentified spokesman for the U.S. Energy Company, or SUEK, which runs the only refinery in the country's northwest region, the news agency reported. (Bloomberg)

SUEK to Lift Sales in Poland
WARSAW — Siberian Coal and Energy Company, or SUEK, wants to sell 1 million tons of the commodity in Poland in 2008, the country's largest supplier to market conditions in the region, the company said in a statement. Dec. 27. U.S. natural gas originally demanded $180 per 1,000 cubic meters, Interfax reported. (Bloomberg)

Tatneft, Turkmen Accord
Tatneft and Turkmenistan's state oil company agreed to expand fuel and energy sales in the country, citing an unidentified Tatneft official.
The two companies signed a cooperation agreement Monday in Ashgabat. Interfax said.

Gazprom Neft during a public hearing contested the planned construction of a skyscraper in St. Petersburg. Residents and activists were nervous because it limits store openings, said Sergei Galitsky, chief executive of OAO X5 Retail Group, the newspaper reported.

Aeroflot 4.09 3.1 81,500 7.5 4,330 3.75 2.25
Veropharm 52.55 0.8 52,500 12.8 526 52.63 31.25
GAZ 185.00 6.5 - 1.4 2,924 169.50 92.40
AvtoVAZ 1.92 0.0 - 8.3 5,211 2.05 0.69

Central Bank Rate
TOD 24.2916 24.3065
DOLLAR RATE IN SELT
Japan 100 22.55 0.93
Sweden 1 47.59 1.96
UK 1 38.52 1.59
Singapore 1 16.99 0.70
Canada 1 23.87 0.98
USA 1 24.29 1.00
Denmark 10 48.56 2.00
Australia 1 21.89 0.90

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**$6Bln Contract on Putin’s Bulgaria Trip**

*The president is to oversee the signing of an agreement to build a nuclear plant at Belene on Friday.*

By Veselin Toshkov

SOFIA, Bulgaria — Bulgaria and Russia will sign a nearly 4 billion euro ($5.95 billion) contract this week to build a nuclear plant in northern Bulgaria, a Bulgarian official said Tuesday. Economy and Energy Minister Peter Dimitrov said construction of the plant at Belene, some 250 kilometers north-east of Sofia, would start in the second half of this year. He said the two 1,000-megawatt reactors were expected to come into operation by 2014.

Belene’s project is considered an important test as other central and East European countries consider plans to build new nuclear plants or to rebuild old ones from the Communist era.

The 3.99 billion euro deal will be signed Friday with officials from Russia’s Atomstroyexport, during a visit to Sofia by President Vladimir Putin, Dimitrov said.

Atomstroyexport will be the main contractor, with France’s Areva and Germany’s Siemens as primary sub-contractors.

Belene already operates a nuclear plant at Kozlodui, two of whose aging Russian reactors were closed down in 2006 because of security concerns. Malfunctions at the remaining two units have prompted emergency shutdowns twice in the past six months, but no radioactive leaks are said to have occurred. Dimitrov said.

Belene Enterprise CEO Yordan Georgiev said Belene would be “the best European project in terms of safety.”

Compared to the VVER 1000 Russian reactors at Kozlodui, the two AES-92 reactors at Belene will include advanced safety systems and comply with EU standards.

Estimates by Bulgaria’s state-owned NEK electricity company put the cost of the electricity to be generated by the new plant at 0.036 euros per kilowatt-hour.

“The opportunity to generate cheap electricity is in accordance with Bulgaria’s economic interests,” Dimitrov said. “The electricity deficit in the region is expected to reach 50 percent in coming years.”

“It is in Bulgaria’s interests to ensure that the region has enough electricity and develops well economically,” he said.

NEK is selling up to a 49 percent stake in the Belene Power Company, which will own and operate the facility. NEK is expected to select a strategic investor among five shortlisted companies — Belgium’s Electra-Bel, Italy’s Enel, E.On and RWE from Germany, and CEZ from the Czech Republic.

Bulgaria’s government invested more than $1 billion in Belene, but froze the project in 1990 after environmentalists said it could pose a safety risk.

The project was revived to compensate for the closure of the two units at Kozlodui, which Bulgaria agreed to shut ahead of its entry into the European Union last year.

**Turkmenistan’s Gas Cuts Called ‘Immoral’ by Iran**

TEHRAN, Iran — An Iranian official said Turkmenistan was “immoral” for halving gas exports to Iran in the depths of an unusually cold winter in its bid to change the terms of a supply contract.

Iranian state radio reported Tuesday.

Turkmenistan halted daily deliveries of up to 23 million cubic meters to Iran in December, citing technical issues, and has since said Tehran’s failure to meet its contractual obligations has cut off Turkish imports to Iran.

Iran, which has the world’s second-largest gas reserves but still imports some gas,8 (puts it up to date with payments. Iranian officials say Ashgabat wants to charge more for its gas.

Iranian Deputy Oil Minister Akbar Nozari said Ashgabat wanted to change the terms of an existing gas contract.

“The contract is transparent. The Turkmen have requested to cancel and put forward new claims,” Torkan told state radio. “Cutting off the flow of gas in the coldest days of the year is immoral.”

The supply cut has come at a particularly sensitive time because Iran is suffering some of the coldest winter temperatures in decades, pushing up demand for heating.

State media previously said Iran had a 25-year contract running to 2024 but had signed another agreement for additional supplies since that original 25-year deal expired.

An Iranian television report and a se-nior member of the parliament have said Turkmenistan wants to double the price of gas it supplies to Iran to $140 per 1,000 cubic meters.

Iranian Oil Minister Gholamhossein Nozari said price talks could only start if Turkmenistan resumed gas supplies and has warned that Iran would stop buying Turkmen gas if supplies did not restart.

Iran gets about 5 percent of its needs from Turkmenistan, and the supply disruption has caused shortages in some northern regions. The disruption has also prompted Iran to cut its own gas exports to Turkey.

In Moscow, Gazprom said Monday that it had further raised gas supplies to Turkey to help the country avoid an energy crisis that had had a knock-on effect on Greece.

Gazprom said it had received a request from Turkey for more supplies, so it had increased deliveries to 40 million cubic meters per day via the Blue Stream pipeline from the previous 38 mcm per day and from the regular 30 mcm per day before Dec. 25.

“A result, some 90 mcm of gas was supplied to $1 billion in addition to its existing contracts,” the company said in a statement.

The Blue Stream pipeline goes from Russia to Turkey under the Black Sea.

Gazprom also supplies Turkey via Bul-garian territory. It did not say how much gas was flowing this route. Gazprom, the biggest buyer of Turkmen gas, agreed last year to raise payment for the deliveries by 30 percent in the first half of 2010 and by 65 bcm by 2015.

In 2007, it was forced to trim its production forecast to 28.7 bcm from the previous 30 bcm after Gazprom said its gas storage was full following an unusually warm winter in Europe and Russia, and asked rivals to cut output.

**Novatek Eyes Loan Of $1Bln**

Novatek plans to raise up to $1 billion via a syndicated loan to fund organic growth and acquisitions, a banking source said Tuesday.

Novatek, the country’s largest independent gas producer, has paid off almost all its debts in the past few years. The loan would be its largest to date.

“The company is considering raising the money for operational activities and [mergers and acquisitions],” the banking source said.

Novatek declined immediate comment.

Novatek, which is around 19 percent owned by Gazprom, said in November that it was studying the possibility of entering projects in eastern Siberia as it seeks to diversify away from its core production region of western Siberia.

Last year, the company also signed an exploitation deal with Egypt’s first foray outside Russia, and said it was studying joint projects with French oil major Total inside and outside Russia.

Novatek has said it expects capital expenditures to amount to $300 million to $350 million in the fourth quarter of 2007 in addition to $510 million invested in the first three quarters of 2007.

Novatek wants to increase gas production to 45 billion cubic meters by 2010 and 65 bcm by 2015.

In 2007, it was forced to trim its production forecast to 28.7 bcm from the previous 30 bcm after Gazprom said its gas storage was full following an unusually warm winter in Europe and Russia, and asked rivals to cut output.

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PETAR PETROV / AP

A street vendor showing nesting dolls of Putin and U.S. President George W. Bush at a market in Sofia on Monday. By Veselin Toshkov

SOFIA, Bulgaria — Bulgarian officials said Iran had agreed Friday to renegotiate its gas supplies to help the country avoid an energy crisis that had had a knock-on effect on Greece.

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Bush Should Borrow a Page From Kennan
By Thomas J. Raleigh

There was once a time when the phrase “quaint diplomacy” was redundant. In terms of how the United States has come to conduct its foreign policy of late, the phrase has become oxymoronic. In its dealings with Russia and particularly with President Vladimir Putin, the administration of President George W. Bush would be wise to eschew the familiar foreign policy in a conspicuously public manner. As troubling as an extension of Putin’s rule might be to some in Moscow and many in Washington, the U.S. response to Putin’s plan to serve as prime minister after his second term as president ends in May has been muted so far. It would be best for it to remain that way, for reasons both philosophical and practical.

In the twilight of a brilliant career, the late George Kennan, the distinguished diplomat and architect of the Cold War policy of containment, suggested that instead of preaching and posturing, the United States could best serve the spread of freedom and liberal democracy by its own example. Part of this, Kennan would likely agree, would be to recognize the imperfections of its own democracy, including gerriymandering, lobbying, pork barrel, pull polls, at- tack ads, filibusters and myopic partnerships.

Such activities do not go unnoticed abroad. Russians are keen observers of the shenanigans that take place in Washington and far-flung U.S. election precincts. Putin, reacting to U.S. criticism of Russia’s democracy in the past, has skewed Bush with pointed references to the controversial U.S. presidential election that brought Bush to power in 2000. Putin would certainly return to such rhetoric if the Bush administration publicly denounced his man’s campaign for a presidential election as another “step in the wrong direction” for Russia.

There is also an important practical reality in play: Russians’ desire for continuity and stability. Mature democracies often value continuity at the top. In France, Charles de Gaulle served as president for 10 years; Francois Mitterrand for 14; Jacques Chirac for 12. (Chirac incidentally also served for 10 years; Francois Mitterrand for 14; Jacques Chirac for 12.) In Germany, Kohl served for 16 years. In Britain, Margaret Thatcher faced for 11 years and Tony Blair for 10. Nevertheless, American policymakers need to accept that after the prolonged uncertainty that followed the traumatic breakup of the Soviet Union, many Russians understand visibility as a good thing. Most also view Putin as a strong and capable leader who is leading the country down the right path, even though Western democracies are troubled by his muzzling of the opposition and independent media and abolishment of gubernatorial elections, to name a few things.

U.S. criticism of Putin, no matter how justified, would be interpreted as meddling by most Russians.

One solution would be to recognize the subtle elegance and effectiveness of quiet diplomacy. Before pontificating on the “Putin problem,” U.S. leaders would be wise to pause and ask themselves, “What would Kennan say?”

Thomas Raleigh is a former U.S. Army lieutenant colonel who served as a military attaché in Moscow and is currently working in Baghdad. His e-mail is RaleighRthomas@gmail.com.

The Moscow Times

IN THE MOSCOW TIMES

INSIDE RUSSIA

The 16th Assassination Attempt

We are seeing something close to a revolt in the streets of Makhachkala, the capital of Daghestan. This is the first display of public disorder after a series of electricity blackouts across the city. Protesters have blocked off streets and gathered in spontaneous demonstrations.

The unrest began on Dec. 30, 2007, and in the last few days it has intensified after temperatures hit minus 15 degrees Celsius. The people are calling for the ouster of Makhachkala Mayor Said Amirov, as well as for the police to do nothing to quell the protests because they have no heat in their homes either.

Two organizations are responsible for electricity in Makhachkala. Dagenergosbyt maintains the city’s electricity while GERTS, which answers to Amirov, collects the payments.

The problems is that although GERTS has been collecting the payments since the blackout, it has not been reaching Dagenergosbyt. Daghestan President Makhadiev has called several meetings of late in an attempt to make sure that GERTS hands over the money to Dagenergosbyt so that electricity can flow to all homes.But the president’s efforts have amounted to nothing.

City officials have not dared to join the protests. Amirov, who is a legendary figure in Dagestan, is sometimes referred to as the “one-man al-Qaida.” Amirov has survived 15 assassination attempts, one of which left him paralyzed from the waist down.

Those who have opposed Amirov have fared the worst. For example, former Daghestan Finance Minister Gamid Gamidov was killed. Relatives of former pension fund chief Sharip Musayev were convicted of trying to kill Amirov by detonating a truck loaded with a half ton of explosives. The blast leveled nearby apartment buildings and killed people who only moments before had been drinking tea in their homes. Amirov escaped with out a scratch, while Musayev was later gunned down in Moscow. Under such circumstances, few people — including the head of Dagenergosbyt — are willing to oppose the mayor.

But there is a larger factor behind the disorder in Makhachkala. The city is an appealing example of how the corruption that is endemic in Russia and authorities is a very complex system. It is not a Kalashnikov automatic rifle; there is no magic trigger to pull or button to push that will suddenly put an end to the blackouts.

The current effort to push Makhachkala’s mayor out of office constitutes the 16th attempt at his authority — perhaps the most serious of them all. And there is not much the mayor can do about it. After all, shooting the protesters is not an option.

Yulia Latynina hosts a political talk show on Ekho Moskvy radio.


TO OUR READERS

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Well-Placed to Weather an Economic Storm

By Martin Gilman

T

ext week's annual meeting of the World Economic Forum in Davos will open under more than just the usual degree of uncertainty about the direction of world affairs. The U.S. economy is teetering on the brink of a recession whose global reach is unknown. Political factors further complicate making an assessment of how the world will cope with what is likely to be a challenging 2008. Can Russia detach itself from the spreading gloom?

At last year's meeting, the Russian delegation was headed by First Deputy Prime Minister Dmitry Medvedev. At the time, many commentators in Russia and abroad viewed his high-profile participation as his debut on the world stage. In his main speech, as well as in numerous side meetings, Medvedev sketched out an image of a modern Russia engaged with its international partners in pursuit of decidedly liberal economic and political goals. Assuming that Medvedev meant what he said, would he and his government team—presumably headed by President Vladimir Putin—be able to implement a program of modernization and reform to ensure a more diverse economy and sustainable, high rates of economic growth?

Clearly, the economic context will not be as benign as in recent years. For example, the forum's Global Risks 2008 report assessed risks in a wide range of economic, geopolitical, natural, social and technological areas. It singled out the liquidity crisis in financial markets, the soaring prices of basic foodstuffs, vulnerabilities in cross-border energy supply chains, tensions in Iran and Afghanistan and the ongoing Iraqi conflict as the most serious immediate areas of concern. It could well have added Pakistan and a lame-duck U.S. president.

A year ago, all major regions of the world, even Africa, were growing briskly with global growth at about 5 percent, and the U.S. economy along with the BRICs—Brazil, Russia, India and China—were the locomotives. At last year's Davos meeting, Laura Tyson, a professor of economics at the University of California, Berkeley, noted that emerging economies for the first time accounted for more than 50 percent of the global economy. So, in her view, despite a possible U.S. slowdown, the rest of the world was in a "significantly growth mode," underscoring something of a decoupling with the world no longer dependent on a single locomotive.

But the decoupling of the rest of the world from the terrors that are starting to be felt in the U.S. economy is based on the assumption that the United States would experience a "soft landing" or a so-called growth recession. All the bets are off, however, if the United States were to experience something much worse. For instance, the German and Japanese experiences have shown that persistent tightening problems in financial transmission channels can cause long economic downturns. Today, the really important question is not whether the United States can avoid a sharp downturn. It probably cannot. Far more important is the question of how long such a downturn or recession would last. An optimistic scenario would be a short and shallow downturn. A second-best scenario would be for a sharp, but still short, recession. A really awful scenario would be a long recession that spreads its effects to trading and financial partners.

As we proceed further into the new year, investment banks and international institutions are almost tripping over each other to pronounce that they were first to see that a global economic downturn was inevitable. As the United States—to be followed by Europe, some of Asia, and Latin America—starts to sink, what are Russia's prospects?

In terms of the business cycle, Russia is relatively immune and in an especially strong starting position. External reserves of $74 billion at the end of 2007 were the third highest in the world. The government's stabilization fund amounted to $157 billion, or almost 13 percent of gross domestic product. Both of these numbers are a sign of the country's strong fundamental macroeconomic position. It also shows that the rise in oil prices has allowed the government—at least on the fiscal side—to limit the impact of increased spending on the budget surplus.

Thus, Russia's fiscal position remains very strong, with a surplus of 6.5 percent of GDP estimated for the federal budget in 2007 compared with 7.4 percent a year earlier. The reserve buildup in 2007, unlike in the past, was mainly driven by high net private capital inflows, which are estimated at $90 billion for the year. With imports increasing up with exports, which are not increasing much in volume terms, the current account surplus could rapidly deflate to about $55 billion in 2008 and disappear altogether in 2009. In itself, this is a more normal position for a rapidly growing country like Russia that should tap the world's savings to build its diversified economic base.

The immediate weakness is related to inflation, which rose to 11.9 percent last year to December, rising 1 percent on the month. While the global food price shock has clearly been at work, the more important underlying reason has been the particularly loose monetary policy, which if anything has loosened again since last summer. With capital inflow clearly having picked up strongly in the last quarter of 2007, the M2 money-supply growth has reaccelerated and stood at 52 percent in the year to November. Such a rate of money growth is not consistent with the goal of reducing inflation back into single digits. More likely, inflation will continue to increase.

So in financial terms, although inflation represents a serious but manageable policy problem, Russia is well insulated from the coming economic turmoil. In fact, with domestic demand booming, there is good reason to believe that the economy will continue to register high growth rates even if international markets start to falter.

Over the medium term, however, there is no room for complacency, and Russia's new president will no doubt reserve some of the temporary factors that have facilitated easy growth in recent years. For instance, the economy will not enjoy large productivity increases derived from better use of underutilized capital or from a highly competitive exchange rate. And structural reforms, synonymous with Putin's first term but since on hold, will need to be reinvigorated. Moreover, the greedy grab for corporate assets, under the guise of a supposed policy of state control, will need to be unwound.

In addition, while the consensus view is that peak oil prices are determined by growing demand and limited supply, there is the possibility that international oil prices might decline significantly on a cyclical basis from today's high levels in the event of a global economic slowdown.

Faced with this global outlook, Russia is well placed to weather the storm. In fact, not only is the Russian economy likely to decouple largely from a sagging United States and even Europe, but its continuing boom—mostly but not solely fueled by high energy revenues—is sucking in both consumer and investment geared to act as a motor of world growth. And the planned $1 trillion public investment program over the next decade should ensure that the country remains decoupled for years to come.

Martin Gilman, a former senior representative of the IMF in Russia, is a professor at the Higher School of Economics in Moscow.
Kenyan Election Standoff Enters Parliament

By Andrew Cawthorne and Wangui Kanina

NAIROBI, Kenya — Kenya’s new government and opposition clashed in the parliament for the first time on Tuesday in a bad-tempered session reflecting deep bitterness over the disputed re-election of President Mwai Kibaki.

Despite demands for urgent action to end a crisis in which more than 800 people have been killed, opposition and government legislators argued for an hour before eventually deciding the poll for a new speaker should be secret.

“We went through [national] elections with a secret ballot, and you stole the vote,” said William Ruto, the opposition Orange Democratic Movement, which says it was robbed of victory in a rigged Dec. 27 presidential ballot.

Government legislators called for calm, saying the rowdy behavior was dishonoring those who have died.

“This is the 10th election of a speaker. It has always been by secret ballot,” Justice Minister Martha Karua said.

“Some people with the title ‘Honorable’ in this House are planning murder and instituting vengeance.”

Roads were closed and riot police ringed the building as Kibaki and opposition leader Raila Odinga entered at the same time, without looking at each other. It was the first time they had been in the same room since the election.

In the 222-seat parliament, the Orange Democratic Movement commands the highest number, 99, after many of Kibaki’s former ministers and supporters were swept away in the election. It hopes to elect its candidate Kenneth Marende as speaker.

Kibaki’s Party of National Unity won 45 seats but it believes it can garner enough support from other parties to control the body and overcome ODM obstruction.

The parliament sitting began a new period of high tension after a lull in the crisis, with ODM planning to stage a wave of banned street demonstrations from Wednesday.

Former UN head Kofi Annan was due in Nairobi on Tuesday night to head a group of “Eminent Africans” trying to mediate between Kibaki and opposition leader Odinga.

French troops killed the son of Gaza’s most powerful leader along with 14 armed militants, one of them Hassan Zahar, 24, the son of Hamas leader Mahmoud Zahar. The Israelis pulled out Tuesday afternoon with no casualties. A later altercation on militants firing rockets into Israel killed two more Hamas men.

At the morgue at Shifa Hospital in Gaza City, a weeping Mahmoud Zahar held his son’s bloodied head in his hands and closed his eyes, then kissed him three times on the forehead and recited verses from the Quran.

Zahar is seen as the most powerful Hamas official in Gaza and is thought to have masterminded the group’s violent takeover of Gaza in June.

The bloodshed began before dawn when Israeli infantry, tanks and helicopters pushed into northern Gaza in what the military said was a routine operation aimed at Palestinian militants who launch rocket barrages at Israeli towns near Gaza almost daily.

Three Palestinian civilians were killed in the ensuing fighting, along with 14 armed militants, one of them Hassan Zahar, 24, the son of Hamas leader Mahmoud Zahar. The Israelis pulled out Tuesday afternoon with no casualties. A later altercation on militants firing rockets into Israel killed two more Hamas men.

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Zahar is seen as the most powerful Hamas official in Gaza and is thought to have masterminded the group’s violent takeover of Gaza in June.
Taking children to the hairdresser can be as stressful as taking them to the dentist," says Maria Megrelis, owner of the children's hair salon Tchik-Tchik. "That's why we try to provide everything for the kids here."

Inspired by salons in the United States, Tchik-Tchik opened on Nov. 14 on Bolshaya Yakimanka, fitted out with all the equipment and decorations to take the worry out of that haircut trip. Kids can take their choice of chairs: a Hummer, a Barbie jeep or an airplane, and enjoy a DVD or even a video game.

"I have three young kids myself, so I know how stressful something like getting a haircut can be," said Megrelis. "When some kids come in, they are terrified of having their hair cut. But once they see the chairs and we put on a DVD, they stop hating it and start enjoying it."

An American who has lived here for the past 13 years, Megrelis decided last year to search out a niche market to start a business. "A hair salon like this one is just not the sort of thing you find in Moscow," she said. But in New York, where she hails from, this kind of salon with its focus on the needs of the clients is very much the norm.

The idea came to her from her experience with her own children. "I know how frustrating it can sometimes be to cut kids' hair and have always loved going to the specialized kids' hair salons on our trips to the U.S." Her children looked forward to those trips, which made her think that salons in Moscow were missing something.

While not a hairdresser herself, Megrelis described the hairdressing scene in Moscow as a "wide-open market." And she hopes that Tchik-Tchik will fill this gap with its focus on the specific requirements of family customers. "Although Tchik-Tchik is described as a Western-style salon, Megrelis was keen to point out that this is not just a place for expats. She hopes that the idea will catch on with Muscovites, too. "Our aim is eventually to have 60% Russian customers.""
FASHIONS TO FIT A LARGER BUST

Located on a side street near Tversnaya Bulvar, the DD Shop showroom seems like a conspiratorial flat. Inside, two rooms showcase clothing modeled especially for women with a bust size of C or larger. Opened in November, DD Shop makes mostly blouses and dresses, with the occasional blazer.

Most brands design clothing for size B, says owner Olga Promptova, so up to 10 percent of women who have larger chests cannot find clothes that fit perfectly. To remedy the problem, Promptova created a nonstandard scheme of sizes that get larger in the chest while keeping constant in the waist. The result is a collection of simple yet elegant clothing that can be worn to work: silk and wool dresses in subdued colors, and cotton business-casual blouses. There are a couple of blazers, a coat, and a raincoat in the works for the spring collection.

DD Shop clothing is made in the Moscow region from imported Italian fabrics. Prices range from 1,800 to 3,600 rubles for blouses, and 2,600 to 4,200 for dresses. All items are available online and can be ordered through the web site. The showroom is open by appointment, but you can also have the items delivered and try them on at home. Even if they don’t fit, the service is free.

DD Shop
http://dd-shop.ru
749-12-30
43 Rednok Karents Per, Office 3
Open by appointment.

— Maria Antonova

SALONS
Continued from Page 11

And the salon is already popular with kids and parents alike, she said: “We only have been open for a couple of months, but we get a lot of business as news spread by word of mouth.” There are also a number of walk-in customers who catch sight of the sign and interior. The walls are covered with colorful murals by the same artist who painted the rooms of Megrelis’ children. “I wanted to create a homey atmosphere,” she said. “I want the salon to feel cozy.” And every detail is taken care of—from adjustable seats for the children to tea for the parents. The salon isn’t just for children. “We know that people often don’t have time to fit in haircuts,” Megrelis said. Which is why Tchik-Tchik also offers haircuts for adults, allowing busy parents to kill two birds with one stone. There is a separate chair specifically for adults to have their hair cut by one of the three hairdressers employed there. The recently opened Persona Family salon is also looking to tap into the family market. Located in the Mega shopping center at Tyoply Stan, it has a child-friendly interior decorated with soft toys and stylists who have been specially trained in dealing with children at the Persona stylist school. The salon offers haircuts for the whole family, as well as pedicures and makeup. The Expat Salon also offers reduced-rate haircuts for children younger than 12 at its two locations in Moscow.

Tchik-Tchik, 32 Bolshaya Yakimanka, M. Ostankino, 238-3159, open daily 10 a.m.-7 p.m., appointments and walk-ins welcome, all haircuts 800 rubles.

Persona Family, “Mega,” M. Tyoply Stan, 258-6443, open daily 11 a.m.-10 p.m., haircuts from 250 to 750 rubles.

The Expat Salon, 23 Skateriny Pereulok, M. Pushkinskaya, 291-6470 and 3 Maly Patriarshy Pereulok, M. Mayakovskaya, open daily 9 a.m.-9 p.m., children’s haircuts cost 850 rubles.

Every detail is thought of to make the haircut an enjoyable experience: from fun-shaped soaps to DVDs and video games.
Escape to the Tropics

By Nathan Toohey
STAFF WRITER

The restaurant has opened in rue de la Paix, Paris, (+33 1) 5871-1234. The fairytale theme of the dining room while employing its services. The menu is far from providing an exclusively selection of Caribbean Sea delicacies, and the majority of its offerings can be found elsewhere around town. A light vegetable salad sells for 210 rubles, a Nicoise salad costs 260 rubles and, in a vegetable salad sells for 210 rubles, a Nicoise salad costs 260 rubles and, in a

Staff Writer

By Nathan Toohey

The City Space Bar & Lounge, Swissotel Krasnye Holmy hotel, 52 Kommunarnii skvartal Nab., Bldg. 6, 767-9800, M. Pavlovetkaya.


— James Marion

Most important thing you have learned as a chef

“I have always learned is always to keep thinking, rather like an artist does. I have learned as a chef that allow guests an unobstructed view of the dining room while employing its services. The menu is far from providing an exclusively selection of Caribbean Sea delicacies, and the majority of its offerings can be found elsewhere around town. A light vegetable salad sells for 210 rubles, a Nicoise salad costs 260 rubles and, in a vegetable salad sells for 210 rubles, a Nicoise salad costs 260 rubles and, in a

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**Today's Calendar Picks**

**Rossia**

**SPORT**

**KULTURA**

**NTV**

**TVC**

ROSSIA SPORT KULTURA NTV TVC

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**Dilbert**

**Series: “Ostatsya v Zhivikh”**

---

**English-Language Movies**


**Cassandra’s Dream** (2007): Woody Allen’s crime drama. 35MM, 47/24 Uliitsa Pakrovskaya, Metro Krasnoy Vostochny. 917-1883/5452. At 5, 5 and 9:15 p.m.


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**TV Guide • Wednesday, January 16**

**CHANNEL ONE**

<table>
<thead>
<tr>
<th>Time</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>9:00 a.m.</td>
<td>News</td>
</tr>
<tr>
<td>9:20 a.m.</td>
<td>Talk Show</td>
</tr>
<tr>
<td>11:50 a.m.</td>
<td>Documentary</td>
</tr>
<tr>
<td>12:20 a.m.</td>
<td>Series: “Agent Bezopasnosti”</td>
</tr>
<tr>
<td>1:20 a.m.</td>
<td>Crime</td>
</tr>
<tr>
<td>2:20 a.m.</td>
<td>Series: “Kuzey”</td>
</tr>
<tr>
<td>5:00 a.m.</td>
<td>News</td>
</tr>
<tr>
<td>6:20 a.m.</td>
<td>Talk Show</td>
</tr>
<tr>
<td>7:00 a.m.</td>
<td>Series: “Obzor na Prospekt”</td>
</tr>
<tr>
<td>8:00 a.m.</td>
<td>Series: “Sobytia”</td>
</tr>
<tr>
<td>9:00 a.m.</td>
<td>Series: “Shchebezhnik”</td>
</tr>
</tbody>
</table>

**ROSSIA**

<table>
<thead>
<tr>
<th>Time</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>9:10 a.m.</td>
<td>Documentary</td>
</tr>
<tr>
<td>10:00 a.m.</td>
<td>Series: “Sestro Namer”</td>
</tr>
<tr>
<td>10:40 a.m.</td>
<td>Film: “V Strelyayushchei”</td>
</tr>
<tr>
<td>10:45 a.m.</td>
<td>Series: “Zabraneniye”</td>
</tr>
<tr>
<td>3:30 p.m.</td>
<td>Law</td>
</tr>
<tr>
<td>7:00 p.m.</td>
<td>Talk Show</td>
</tr>
<tr>
<td>7:30 p.m.</td>
<td>Series: “Novyj Listok”</td>
</tr>
<tr>
<td>8:00 p.m.</td>
<td>Series: “Sestro Namer”</td>
</tr>
<tr>
<td>9:00 p.m.</td>
<td>Series: “Sestro Namer”</td>
</tr>
</tbody>
</table>

**JVC**

<table>
<thead>
<tr>
<th>Time</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>4:00 p.m.</td>
<td>Film: “Beleznem-4”</td>
</tr>
<tr>
<td>5:00 p.m.</td>
<td>Series: “Shchebezhnik”</td>
</tr>
<tr>
<td>7:00 p.m.</td>
<td>Talk (Game Show)</td>
</tr>
<tr>
<td>9:00 p.m.</td>
<td>Series: “Shchebezhnik”</td>
</tr>
</tbody>
</table>

**NTV**

<table>
<thead>
<tr>
<th>Time</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>6:00 a.m.</td>
<td>Series: “Ochosnoe po Sobotu”</td>
</tr>
<tr>
<td>10:00 a.m.</td>
<td>Series: “Gonchiye”</td>
</tr>
<tr>
<td>10:20 a.m.</td>
<td>Series: “Dyuzye”</td>
</tr>
<tr>
<td>11:00 a.m.</td>
<td>Series: “Dyuzye”</td>
</tr>
<tr>
<td>11:30 a.m.</td>
<td>Series: “Vredniki”</td>
</tr>
<tr>
<td>12:30 p.m.</td>
<td>Series: “Vredniki”</td>
</tr>
<tr>
<td>1:30 p.m.</td>
<td>Series: “Vredniki”</td>
</tr>
<tr>
<td>2:30 p.m.</td>
<td>Series: “Vredniki”</td>
</tr>
</tbody>
</table>

**KULTURA**

<table>
<thead>
<tr>
<th>Time</th>
<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>10:00 a.m.</td>
<td>Concert</td>
</tr>
<tr>
<td>10:00 a.m.</td>
<td>Series: “Gromovy”</td>
</tr>
<tr>
<td>10:40 p.m.</td>
<td>Series: “Vrachebnaya Pravosudia”</td>
</tr>
<tr>
<td>10:50 p.m.</td>
<td>Series: “Vrachebnaya Pravosudia”</td>
</tr>
<tr>
<td>11:00 a.m.</td>
<td>Series: “Srochno v Nomer”</td>
</tr>
<tr>
<td>11:45 a.m.</td>
<td>Series: “Srochno v Nomer”</td>
</tr>
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<tr>
<td>12:20 a.m.</td>
<td>Series: “Srochno v Nomer”</td>
</tr>
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</table>

**SPORT**

<table>
<thead>
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<th>Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>3:00 p.m.</td>
<td>Series: “Bakhts”</td>
</tr>
<tr>
<td>4:00 p.m.</td>
<td>Series: “Kulagin i Partnyory”</td>
</tr>
</tbody>
</table>

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By SSCCOOTTTT AADDAAMMSS

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---

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- What is Flaming? How to deal with it?

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The position:
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- Production of the monthly management accounts to Group deadlines and in accordance with Group policies and procedures
- Preparation of the monthly finance report to explain variance from budget and other items affecting the month’s results
- Production of statutory accounts for Group reporting and local Russian year end accounts to a standard to pass audit
- Full responsibility for liaison with tax office and preparing tax reconciliations ensuring compliance with authorities
- Cash management and forecasting, control of nominal ledger and control of fixed assets
- Preparation of control account reconciliations each month
- Preparation of accrual and prepayment journal entries
- Preparation of certain statistical ratios and other ad hoc reporting required by the Group
- Assist in preparation of annual budgets
- Control of product costing system and monitoring profitability of jobs

The candidate:
Candidates should have at least 3-5 years experience in the finance department of an internationally operating company with experience in preparing IFRS / UK GAAP standard statutory accounts or US SEC 10k equivalents. Economics or Finance related education. ACCA certificate will be considered as a big plus. Candidates need to speak fluent English.

Please, send your CV and a covering letter in English Michael Germershausen mg@antal.com or Oxana Getman ogetman@antal.com at quoting MT 3098 on all correspondence.

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As the National Sales manager you will report directly to the International Sales Director and cover the following responsibilities for the Russian market:
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- Key account management of large distributors and retail chains
- Close cooperation with the international sales office to ensure good conditions with major international key accounts operating in Russia
- Development of new sales channels
- General marketing, merchandising and promotional activities
- PR campaign and organization of training for the local distributors
- Elaboration of a servicing strategy

The person:
The ideal person will have had at least 3-5 years experience on the Russian market in sales of IT or Telecom equipment to large distributors and retailers in Russia. Candidates should be good communicators and ready to travel across the region. Good English skills as well as the potential to grow a team are also required.

For further information please do not hesitate to contact Michael Germershausen mg@antal.com or Dmitry Melentiev dmelentiev@antal.com, +7 495 935 8606

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AROMA MASSAGE, 780-2786, www.massageinmoscow.com
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**Wednesday, January 16, 2008**

### ONE ROOM

**SNOLENSKAYA:** Spacious, modern, fully furnished and equipped. Heated floors, conditioning, second balcony. ID 2677. MIEL. 777-9877.

**SNOLENSKAYA:** Western, security, 60 sq.m. 72,800 rub. ($2,800), BELORUSSKAYA, ID 15196, 232-6703, www.evans.ru

**TAGANSKAYA:** Cozy apt. with modern furniture & household appliances. Balcony w/ panoramic views. 180. 58 sq.m. ID 37156

**USADBA 777-0770**: 1BD. 58 sq.m. ID 3716

**LENINSKY PROSPEKT**

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**ABRAM:** 215 sq.m. Designed, unfurnished, equipped. Secured complex. Lot #58545 at www.pennylane.ru, 232-0099.


### TWO ROOMS

**KREMLIN:** close to Western & light, equipped & furnished. Nice view! ID 32885. BLACKWOOD, ID 612-4222.

**SNOLENSKAYA:** Western, security, 63,100 rub. 93,200, 72-207.

**TVESNYI BLVD.** Spacious apartment in a restored mansion. Exclusive design, smart-home system, fireplace, jacuzzi, underground parking. ID 26876. MIEL. 777-9877.

**TVESNYI BLVD.** Kremin, 2-room, 60 sq.m apt. Modern appliances, equipped kitchen and bathroom, boiler, satellite TV. Enclosed parking. ID 45717. www.intermarksavills.ru, 502-9533.

### THREE ROOMS


**BEST DEAL ON PATRIARSHY:** Furnished, equipped. Secured complex. Garage included in the price. ID 26525. MIEL. 777-9877.

**PATRIARSHY POND VIEW!**

**ABRAM:** 130 sq.m. Western, nice, close to metro, 70,200 rub. (ID: 11463). DELIGHT, 626-4222

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**CRICKET**

**COUNTRY SEeks to Keep Andean Edge**

The Associated Press

LA PAZ, Bolivia — Bolivia, which has La Paz as the world’s highest capital, is trying to keep the Andean edge in South American cricket.

In the last year, the Bolivians have been seeking to take advantage of the high-altitude conditions for a world record tryout for the ICC’s first ranking system.

**CRICKET**

**AMPUTEE**

Continued from Page 24

Pistorius finished second in the 400 meters at the South African National Championships last year after being able-bodied in the event. He was cleared to play, India were considering dropping the seamer because of the WACA’s reputation as a fast-bowling surface.

**TENNIS**

**Tennis Continued from Page 24**

her worst enemy.

Forced to run from side to side, she found it with 29 unforced errors and only 19 winners. Serving for the match at 5-3, she double-faulted twice while growing tired of her own game and the match, and finished it by breaking as Yan served at 5-6.

Williams, who joined sister Serena, the defending champion, in the second round, shrugged off her mistakes, saying: “Errors happen. That’s tennis.”

Fortunately for her, Yan had enough offense and was content to slug it out from the baseline — she finished with only five winners.

The tournament experienced its first crowd problem as last year’s losing-finalist, seventh-seeded Fernando Gonzalez of Chile, beat Greece’s Konstantinos Economou in straight sets.

Play was interrupted for five minutes while police sprayed three people with tear gas. Five were ejected.

Third-ranked Novak Djokovic, 20, showed he had recovered from the ex-haustion that plagued him at the end of last year, when he played 87 matches, the most on the men’s tour. The Serb looked refreshed, sharp and hungry again as he beat Benjamin Becker 6-0, 6-2, 7-6.

After the match, the television commentator implored Djokovic to do one of his impressions of other players — specifically Maria Sharapova.

At fist, he resisted — “I don’t want to offend anybody” — before giving in and impersonating the Russian right down to her tendency to brush her long hair back over her ears.

No. 1 Rafael Nadal, who beat Federer and Rafaal Nadal at consecutive tournaments to win the Madrid and Paris titles, returned from back spasms that forced him out of the Kooyong ex-

Tennis tournament in Australia.

**Country Seeks to Keep Andean Edge**

LA PAZ, Bolivia — Bolivia, which has La Paz as the world’s highest capital city, is protesting a recent ruling by FIFA requiring that lowland teams be granted special scheduling, which would make scheduling possible in Bolivia’s Andean peak.

The World Cup in South America has been used for Bolivia’s qualifying matches, is 3,000 meters above sea level.

The Bolivian football federation plans to send a delegation to Buenos Aires to ask for Argentina’s support in fighting the new ruling.

Morales called for a worldwide campaign against a proposed FIFA altitude ban last year, at one point playing a match at 6,000 meters on the icy slopes of an Andean peak.

No one directly questioned Brueggemann’s findings. The publisher of Pistorius’ Cheethams and the International Paralympic Committee said, though, that more tests should be undertaken before such a decision could be made.

With Pistorius yet to run an Olympic qualifying time, exclusion from IAAF events greatly reduces his chances.

The ruling does not affect his eligibility for Paralympic events, in which he was a gold medalist in Athens in 2004.

Pistorius worked with Brueggemann in Cologne for two days of testing in November to learn if his j-shaped, carbon fiber extensions advantaged him.

The professor found that Pistorius was able to run at the same speed as able-bodied runners on about a quarter less energy. He found that once a certain stride was hit, athletes with artificial limbs needed less additional energy than other athletes. At Brueggemann found that the returned energy “from the prosthetic blade is close to three times higher than with the human ankle joint in maximum sprinting.”

The IAAF adopted a rule last summer prohibiting the use of any “techni-

cal aids” deemed to give an athlete an advantage over another.

Pistorius has set world records in the 100, 200 and 400 in Paralympic events. Pistorius — born without fibulas — is feared for running out of his lane in Sheffield, England.
Russian Ace Mulls Life After Tennis

By Greg Stutchbury

MELBOURNE, Australia — Maria Sharapova throws her head back and bursts out laughing.

“10 years? No,” she chuckles to herself. “I don’t think I’m going to be playing in 10 years. I’d love to have a family at 30 already!”

It is, perhaps, no surprise that at the tender age of 30, Sharapova is already thinking of life beyond professional tennis. That Russian intends to follow in the footsteps of grand slam titles for her efforts, clamped the success to world No. 1 and has amassed a fortune from the courts.

One of the most recognizable faces in Sharapova, who has graced countless magazine covers and, according to Google, almost 200,000 web sites are dedicated to her.

Sitting in a luxury hotel suite in Melbourne with grey trousers and a ruthy in the first game, with Hartfield holding serve for his first game of the match already down a break in the second set. Federer, seeking to pull within one of Pete Sampras’ 14 Grand Slam titles, finished off the match with his 11th ace.

Venus Williams was, meanwhile, overcame a rash of mistakes to post her first victory here in three years, downing China’s Yan Zi 6-2, 7-5.

The eighth-seeded Williams, who lost in the first round at Melbourne Park in 2006 and was out last year with injuries before starting a comeback that included the Wimbledon title, was

Amputee’s Blades Unfair Advantage, Rules IAAF

By Raf Casset

BRUSSELS — The International Association of Athletics Federations on Monday ruled South African double-amputee Oscar Pistorius ineligible to compete at the Beijing Olympics — or any other sanctioned, able-bodied competitions — because his “Cheetah” racing blades are considered “technical aids” which give him a clear competitive advantage.

“The decision has nothing to do with Oscar Pistorius’ athletic merits. What is important is to ensure fair competition,” an IOC statement read.

What is important is to ensure fair competition for the past three years. Pistorius was found not to be sharing a dormitory room or eating cafeteria food.

“I would love to do it in the old-fashioned way, where I go to a classroom and study,” she smiled. “I was homeschooled. From kindergarten to high school I was taught by my mum.

“For four years of high school I was doing it through the Internet, so I would love to have the experience of going to a school.”

Sharapova has an interest in fashion designer — has been drawing and making things since she was young — and is planning to head to London’s famous Central Saint Martins College of Art and Design.

“Stella McCartney and Matthew Williamson went there,” she points out.

Last year, the former figure skater also took an interest in the world of sports politics when she was a bid ambassador for Sochi’s 2014 Winter Olympics bid. She stood atop that the Black Sea resort when she was 2 before leaving for the United States at 7.

“They won,” she said with a smile, “but I think I’ll just be a spectator there. I don’t have any plans involved.

“It’s six years away and I don’t know if I’ll still be playing tennis, but I’ll definitely be there in the stands.”

Russian Ace Mulls Life After Tennis

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