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UPDATE FROM SAKHALIN: OIL & GAS PROJECTS FLOW

by Michael Allen and Elena Sabirova

Russia is about to make its initial foray into offshore development in the icy Sea of Okhotsk, which geologists believe could hold the huge gas and oil reserves needed by booming Northeast Asian economies in the next century. The jumping-off point is the northeast coast of Sakhalin Island, and no less than five transnational consortia are in various stages of the pioneering developments. These multibillion-dollar projects are the engines expected to drive opportunities for U.S. companies, not only in the oil and gas industry, but in other areas that should develop as a result of the tremendous amount of foreign investment in the region.

Recently, the expected pace of development of Sakhalin oil and gas projects has slowed as a result of both internal and external factors—low oil prices, the financial crisis in Russia, and the need for continued work on production sharing agreement legislation. However, none of the major players have been deterred enough to exit the region. Companies interested in getting involved should closely and regularly monitor changes in development plans.

Leading Offshore Projects

The **Sakhalin-2** project is the farthest down the development line, with first oil expected in July 1999. The operator, **Sakhalin Energy Investment Co., Ltd.** (**Marathon**, **Mitsubishi**, **Mitsui**, and **Royal/Dutch Shell**), was the first to sign a production sharing agreement (PSA) with the Russian Government, and the first to declare commerciality on a Sakhalin shelf project.

Sakhalin-1 (**Exxon**, Japanese consortium **Sodeco**, **Rosneft,** and **Rosneft-Sakhalinmorneftegaz (SMNG)**) signed a PSA not long after Sakhalin Energy. The two were

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FRANCHISING IN RUSSIA '99

by Michael Amies

Although Russia has experienced serious economic upheaval since August 1998, it is nevertheless a market of 146 million people that has become increasingly aware of, and hungry for, the range of products and services to which the West has long been accustomed. As an alternative to heavy local investment and commitment of resources in Russia, or to the random and relatively uncontrolled distribution of products through informal distribution agreements and licenses, franchising offers unique advantages. Typically, the franchisor will make necessary local investment, take on the role of distributor, and undertake to maintain the quality of goods or services, or will permit a master franchisee to do so.

Franchising Gains Ground in Russia

Five years ago, only a handful of foreign franchises, with one or two units, were open in Russia, and it was hard to find a genuinely Russian franchisor. Today, more than 30 U.S. franchises are operating some hundreds of units, mainly in western Russia, including two **Starlite Diners** in Moscow. Moreover, many hundreds of franchises have sprouted up in a variety of market sectors. Although, as usual, fast food is the most prominent and widespread of these sectors.

McDonald's has dominated the fast-food sector here as elsewhere, but in Russia and the NIS, these are corporate-owned restaurants rather than franchises. However, Western franchises and homegrown concepts are rising up to challenge the omnipresent golden arches. For example, **Subway** licensed its first Russian-owned restaurant franchise in Moscow at the end of 1998. Russian competitors, such as Russkoe Bistro, which serves Russian food in several fast-food style outlets, Patio Pizza, and Rostik Chicken are beginning to franchise units away from their home bases in Moscow.

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Georgia Inaugurates Caspian Oil Terminal

by Joan Morgan

A tanker full of Caspian Sea oil bound for Italy via Ukraine left Georgia's Black Sea port of Supsa on April 17, 1999, inaugurating the western route for early Caspian oil from Azerbaijan. Georgian President Eduard Shevardnadze, Azerbaijani President Heydar Aliyev, and Ukrainian President Leonid Kuchma were present to officially open the Supsa oil terminal and mark the completion of repairs to the pipeline from Baku. Representing the United States were U.S. Department of Commerce Counselor and NIS Ombudsman Jan Kalicki and Special Advisor for Caspian Basin Energy Development Richard Morningstar, who read a congratulatory statement from President Clinton. The presidents pushed a ceremonial button to begin filling the tanker.

According to **Azerbaijan International Operating Company** (AIOC) President David Woodward, the success of the pipeline should give confidence to other investors to come to the region. Morningstar stated at the ceremony that the Baku-Supsa pipeline may serve as "the cornerstone of an east-west corridor that can promote economic cooperation and growth among all the countries of the Caucasus and Central Asia."

On the same day, a new ferry line connecting Poti, Georgia, to Odessa, Ukraine, was opened. The two events together mark the beginning of the revitalization of the Great Silk Road (the ancient trading route that caravans traveled through the Central Asian and Caucasus regions to reach Europe) and highlight the viability of an east-west transit corridor.

During a trip to Washington, D.C., in early April, Georgian Minister of Economy Vladimer Papava visited **BISNIS**' office. Papava was optimistic about the significance of the new Supsa terminal for the Georgian economy, stating that "the opening of the terminal creates new possibilities" for investment in Georgia.

*Joan Morgan covers Georgia for **BISNIS** in Washington, D.C.*

U.S. RUSSIA FUND ADJUSTS TO THE BANKING CRISIS

by Lisa C. Torch

The U.S. Russia Investment Fund, a U.S. Government-supported investment firm that makes equity capital, loans, and technical assistance available to private businesses operating in Russia, has retailored its strategy in the wake of the August 1998 Russian banking crisis. The fund is in the process of reevaluating its Russian banking partners, adjusting its lending approach, and providing guidance to Russian businesses on how to weather the crisis and emerge more fiscally responsible.

Immediately following the devaluation of the ruble last August, the fund temporarily halted all of its lending and investment programs, including the Bank Partner Program, which works in conjunction with a consortium of Russian banks to provide small business, microcredit, auto, and mortgage loans in various Russian regions.

Adjusting Programs

The fund's programs were reactivated in late October 1998. Over the past nine months, however, Fund management has closely monitored the financial condition of the banks participating in the Bank Partner Program. Part of this process was to assign banks to risk categories. Based upon these rankings, loan portfolios were moved out of troubled banks and were placed with more stable banks. Recently, the fund has pursued a strategy to attract new bank partners. Three new banks joined the program as of March 1999—**Bank of Moscow**, **NBD Bank** in Nizhny Novgorod, and the **St. Petersburg Bank for Reconstruction and Development**. Negotiations are under way with several additional banks that have proven stable following the crisis and that have long-term growth potential. These banks include three in the Russian Far East, two in Moscow, four in St. Petersburg, and one in Yekaterinburg.

After an initial pilot program, the fund is launching a mortgage-lending program with partner banks in Moscow, St. Petersburg, and Yuzhno-Sakhalinsk. **FannieMae**, the largest originator of mortgage loans in the United States, is working closely with the fund to develop a mortgage subsidiary in Russia.

In addition, the fund's Direct Investment Program plans to capitalize on the need for revitalizing Russia's financial sector following the crisis. The fund will deploy capital in the banking, leasing, and mortgage industries where there are promising opportunities to infuse Western knowledge and expertise. The fund will also continue to selectively make direct equity investments in core industries where it can add the most value and minimize risk, such as consumer products, packaging, food and beverage, communications, broadcasting, and pharmaceuticals.

Crisis Support

As part of the fund's response to the Russian economic crisis, it has launched a "Survival and Recovery Guide for Small Business" on the Internet (www.tusrif.ru). The guide benefits Russian companies that lack the capital and turnaround management skills to effectively maneuver through a fiscal crisis. The guide offers advice and financial models covering cash management, cost reduction, financial management, debt restructuring, payroll, tax and legal issues, and third-party relationships.

The fund also plans to co-host a corporate governance symposium geared toward both Russian and U.S. businesses in autumn 1999 in Moscow. The conference will cover such subjects as U.S. GAAP (generally accepted accounting principles), the roles of boards of directors, tax policy and reforms, and management issues.

For further information on the fund, visit its website at www.tusrif.ru or call (212) 818-0444.

Lisa C. Torch is Director of Communications for the U.S. Russia Investment Fund in New York, New York.

PARTICIPATE IN THE 1999 MOSCOW AIR SHOW!

The Office of Aerospace within the U.S. Department of Commerce's International Trade Administration is sponsoring a booth for U.S. aerospace exporters at the 1999 Moscow Air Show (MAKS'99) to be held August 17–22. The 1997 show was attended by 500,000 people from 24 countries and more than 400 companies. The U.S. Aerospace Products Literature Center (APLC) offers U.S. aerospace companies a low-cost opportunity to gain exposure in new foreign markets for the small fee of $550, plus shipping expenses. Russia imported over $1.1 billion in U.S. aerospace products in 1998, ranking 14th in the world for U.S. exports.

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(*FRANCHISING*, continued from p. 1)

Nonfast-food Successes

Xerox has successfully franchised its copy centers in several major Russian cities. **AlphaGraphics**, whose first store in Moscow (opened in 1989) has consistently been one of its highest volume stores in the world, now has three stores in Moscow, one in St. Petersburg, and one in Novgorod Velikiy. **Express Personnel Services** has been successful in building a network of units serving this market with offices in nine Russian cities across the country. Also, modern, Western-style gas stations with small convenience stores are replacing the roadside tankers that used to be the main sources of fuel.

Russian View of Franchising

Since 1997, franchising has been formally recognized by Russian lawmakers as a legitimate way of doing business (an important step in a country where people are mistrustful of any activity that is not officially recognized), and the activity has its own chapter in the revised Civil Code. Although franchisors would like to see some clauses of this law changed, it is generally a supportive measure. In addition, officially, protection of trademarks, logos, and intellectual property is available—all vital features if a franchisor is to establish a unique and recognizable brand in Russia.

Support for Franchisors

As further evidence of the gathering strength of the franchise community, the **Russian Franchise Association** (RFA) has been established (assisted in its early days by technical assistance funded by the **U.S. Agency for International Development** (USAID) and, more recently, by the European Union's **TACIS** program). This organization has a formally constituted board, a code of ethics for member franchisors, and a well-equipped resource center in Moscow.

The RFA organized an international franchise conference in Moscow in April 1999. It also held three educational workshops in March 1999 in Moscow, Novgorod, and Tula. Each was attended by more than 40 government officials and entrepreneurs, all eager to learn more about the concept and, in many cases, ready and able to acquire franchise businesses.

Obstacles to Franchising

Major difficulties faced by would-be franchisors include the fact that good retail space is hard to find and leases can be difficult to acquire because of uncertainty about property ownership and a labyrinthine bureaucratic process. Also, regular insurance is hard to come by and very expensive.

Another major problem is establishing dependable sources of high-quality inputs. One of the effects of the economic downturn and the resulting currency crisis was to make the import of supplies and equipment a costly affair for franchisors. The foresight of two well-known brands—McDonald's and **Baskin Robbins**—in establishing their own supply sources in Russia has been well rewarded in recent months. Both have been able to adjust to the recent difficulties and to carry on with development plans.

The message for franchisors looking at this market is that dependence on imported supplies and equipment can make them vulnerable. Franchises that are service oriented, depending on technology transfer to their franchisees for success rather than the sale of goods, can more readily ride out the crises.

As in all developing markets, the risks are high for the pioneers. However, those who can establish themselves now will gain a head start that will make it difficult for them to be overtaken. There is an emerging middle class in Russia and more than 50 cities with a population of over one million. Each of these cities can support at least one unit of practically any franchise business one can name.

Franchising Potential in the NIS

Franchising has been slower to develop elsewhere in the NIS than in Russia, but it is beginning to take hold in Ukraine and interest is growing in Central Asia.

The Ukrainian market offers many opportunities for international franchising and no specific regulatory constraints hinder the activity. However, the investment climate in Ukraine has proved a major obstacle for franchisees. Western investments in Ukraine with franchising potential (e.g., McDonald's, Coca-Cola) are currently corporately owned, and very few Ukrainian businesses recognize the potential for franchising. Although successful examples of franchising projects can be found—such as Baskin Robbins and **Dunkin Donuts** in Kharkiv and Express Personnel Services in Kyiv, in general, franchising projects in fast food, photocopying, gas stations, and so forth are still rare.

Currently, U.S. franchisors have an extremely limited presence in Central Asia. Central Asia watchers, however, believe that the potential for such activity is there. The

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Franchising Terms

Franchisor—an entity that has developed a business concept and brand image. It licenses a third party (the "franchisee") to operate the business under that brand within a predetermined territory, in return for a fee, or fees. The franchisor will normally continue to support the franchisee with training, product development, and marketing in return for an ongoing fee, usually termed a "royalty," or "management service fee."

Master Franchisee—effectively the same as a franchisee, except that the territory granted is usually much larger (can be a whole country or a group of countries), and the master franchisee would have the right to open multiple units or to sub-franchise within the territory.

(***SAKHALIN**, continued from p. 1*)

poised to become pipeline partners until Exxon drilled a dry hole in the Arkutun-Dagi offshore field in summer 1997, finding a much more complicated reserve structure than previously supposed. That, combined with better-than-expected 3-D seismic results from the Chayvo field, has gradually changed Sakhalin-1's focus toward a longer term gas project. (Exxon is expected to drill an appraisal well in Chayvo this summer to confirm.)

This shift in focus changes offshore development dynamics radically because of the significant difference between the two consortia in their approach to gas marketing. Sakhalin-2 shareholder Shell is a world leader in LNG (liquid natural gas) and tanker technology, while Sakhalin-1 talks of sending gas by pipeline to north China and/or Japan's West Coast. The first project to find a willing gas buyer and sign a long-term contract will clearly be in the lead on pipeline and production infrastructure development. Exxon has already announced formation of a company to do a feasibility study of the Japan undersea pipeline option.

Mergers

The recent merger of Exxon and **Mobil** may provide Sakhalin-1 with a new strategic ally: the **Pegastar** consortium (Mobil, **Texaco**, and **Rosneft-SMNG**), which will have rights to the Kirin block of **Sakhalin-3**, an unexplored but potentially enormous gas field. A bill granting Sakhalin-3 the right to conclude a PSA sailed through the Duma in April.

Mergers will play a role in the future of two other projects: **Sakhalin-4** (**ARCO** and Rosneft-SMNG) and **Sakhalin-5** (**BP-Amoco** and Rosneft-SMNG). Despite high hopes for a fast start, the Sakhalin-4 partners failed to agree on a joint appraisal-drilling program for summer 1999. Sakhalin-5 is still in the discussion stage. However, an agreed merger of ARCO and BP-Amoco could change the situation.

Opportunities on Sakhalin

Despite shifts in strategy and slower development timelines, there is sufficient activity in the region to warrant a close look. Opportunities can be found directly in the oil and gas industry, such as in oil/gas support services, drilling, and camp catering. With virtually no infrastructure in place on Sakhalin, engineering, construction, and a wide variety of other services are also needed to support the Sakhalin projects and the expatriate community. Additionally, as projects declare commerciality, they will begin making promised bonus payments to the Sakhalin regional budget. These funds will be used for much-needed infrastructure development.

The Sakhalin oil and gas projects have committed to a high level of Russian content in their development. Successful U.S. companies here have already discovered that joint venturing with a Russian partner gives them an enormous competitive advantage in gaining contracts and obtaining local permits. Experienced Russia hands (and the oil companies) know that the process of partnering, training, and proving a joint venture's reliability takes time and commitment. Some companies are partnering with Russian firms now to seek work on infrastructure or other projects, if only to gain experience and position themselves now for prequalification on later oil and gas work, expected two and three years down the road.

Sakhalin also boasts opportunities for U.S. companies in the areas of fishing, fishing vessel leasing, fish processing; timber and timber processing; and adventure tourism.

*The **American Business Center Yuzhno-Sakhalinsk** (ABC) assists U.S. companies in surveying the market for their product or service, identifies opportunities and key contacts, and provides other business support services as the opportunity develops into a contract or ongoing joint venture relationship. In Russia, contact the ABC by telephone at +7 (4242)72-71-24, or by email at abcsakh@fraec.org. In the United States, call 206-443-1935 or write sghayem@fraec.org.*

*For more information on Sakhalin, visit **BISNIS Online** at www.mac.doc.gov/bisnis/country/regions.html#FarEast.*

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(FRANCHISING, continued from p. 4)

Central Asian-American Enterprise Fund (CAAEF), which provides both direct equity investments and loans to enterprises in the region, including start-up ventures, is seeking to assist the development of franchising in the area. According to CAAEF President Don Nicholson, "The opportunities for franchising in Central Asia are still unknown given the lack or absence of any real experience. However, we see it as having considerable potential and would welcome inquiries from potential franchisers. Given the state of the market and low wage levels, the potential will be greatest for those franchisees that provide very affordable goods and services, and where the initial costs are not that high."

*For a lengthy report on Franchising in Russia, visit **BISNIS Online** at www.mac.doc.gov/bisnis/isa/9707fran.htm.*

For more information on the Russian Franchise Association, contact Alexander Mailer, President, tel: +7 (095) 305-5877, fax: 305-5850, or e-mail: franch@matrix.ru.

*Michael Amies is Executive Vice President of **Sibley International**, an economic development consulting firm in Washington, D.C.*

TRICKS OF THE TRADE

Russia Changes Temporary Import Rules

by Yevgeny Schukin and Derek Nowek

As of April 1999, Russian customs authorities issued a new regulation limiting exemptions from customs duties and taxes that local affiliates of foreign firms can claim when temporarily importing office assets, such as equipment and supplies, furniture, and motor vehicles. In the short run, some U.S. small- and medium-size companies with representative offices in Russia may find that the new provisions hinder their business activities. Unfortunately, it is still unclear what is the best way to dispose of office equipment no longer in use, short of reexport or payment of customs duties. In the medium to long term, however, U.S. companies may benefit from more uniform and simplified customs procedures.

Since 1994, representative offices of foreign firms, banks, and other organizations had a right to import duty free a limited number of products to be used exclusively for the needs of those offices. As a rule, these items included quality office equipment, computers, furniture, and cars that, at least for a while, were not available for purchase locally. To be eligible for tax exemptions, these items had to be imported under a temporary import regime—that is, for a specific period of time (typically a year or two), after which they had to be either taken out of the country or released for free circulation upon payment of all import duties and taxes. In practice, however, companies could keep these assets on temporary import status for a longer period of time.

In 1996, Russian customs added a regulation on the temporary importation of motor vehicles by representative offices that requires a deposit of the whole amount of customs duties up front or monthly payments of 3 percent of the total that would be paid if the vehicle were to be customs cleared. The amount paid under this partial exemption was not refundable when the vehicle was reexported. Many companies chose to pay the 3 percent of the total.

Practical Consequences of Recent Changes

The 1999 regulation repeals the full exemptions for temporary importation of goods brought in as of April 1, 1999. Under the new rules, representative offices of foreign firms importing office equipment, furniture, cars, and so forth temporarily must make monthly, nonrefundable payments equal to 3 percent of the amount of taxes and duties that would have been paid if the items were released for free circulation.

The importation period is also being limited to a maximum of two years, after which assets will have to be either reexported or declared for free circulation. Russian customs experts point out that goods imported under the old customs regime and released for free circulation at the end of their temporary import period will be assessed customs duties and taxes based on their original customs value. In other words, depreciation of the goods, including cars, will not be taken into account since the estimation could only complicate the process of redeclaration. The new rule also stipulates that the customs value of goods will not be recalculated in terms of dollars; if goods were declared in rubles, duties will apply to the original ruble value. (Note that ruble devaluation just since August 1998 has been fourfold.)

Companies unable to reexport goods because they were stolen or lost might consider paying the required free circulation customs duties on the missing items or risk a fine for not notifying customs when the items' customs status changed.

According to customs regulations, the majority of goods entering Russia today require some sort of certification (safety, quality, conformity). Under the new regulation, when items brought into the country before this certification was required are transferred from the temporary import regime to the free circulation regime, customs authorities will only require an official letter from the representative office pledging that the equipment will not be sold. New assets brought in today, however, will have to be certified before they can be customs cleared, even if only for temporary import.

It is important that companies be aware of when their temporary importation is coming to an end. Russian customs officials are unlikely to provide prior notification that deadlines are approaching, and companies could be forced to pay fines if they fail to change the temporary importation status of their goods on time. Please note that the temporary import rule changes apply only to items imported for use by legal entities, rather than by individuals.

For more information on complying with new customs rules, companies can contact their customs advisor or broker.

*Yevgeny Schukin represents **BISNIS** in Moscow.*
*Derek Nowek covers transportation for **BISNIS** in Wash., D.C.*

TIPS FOR PLACING GOODS UNDER THE TEMPORARY IMPORT REGIME IN RUSSIA

- Get permission from local customs authorities;
- Keep in mind that the period for temporary import cannot exceed two years;
- Remember that upon the expiration period of the temporary regime goods that have not been returned must be declared for a different customs regime or placed in a customs bonded warehouse; and
- Be aware that certain goods aren't eligible for temporary import status.

REGIONAL CORNER: Primorsky Krai, Russia

by Svetlana Kuzmichenko

Located seven time zones east of Moscow, Primorsky Krai borders on China in the west, North Korea in the south, and Japan in the east across the Sea of Japan. It occupies 165,000 square kilometers and has a population of about 2.3 million people. The major cities of Primorsky Krai are Vladivostok, the capital, with a population of over 700,000, Nakhodka (162,000 people), and Ussuriisk (159,000).

Rich in natural resources, the Krai has reserves of coal (2 billion tons), timber (1.7 billion cubic meters), boron, tungsten, fluoride, lead, zinc, gold, copper, nonferrous metals, and fish.

Major Industries

Primorsky Krai is an active transportation area. Vladivostok is the eastern terminus of the Trans-Siberian railway. Transit of freight via sea, air, and rail between Pacific Asia, Europe, and the western and northern Russian territories is one of the leading industries in the Krai. The Krai has 14 large and small seaports, the most important of which are Vostochny, Nakhodka, Vladivostok, and Zarubino.

Fishing and fish-processing is one of the most important industries in Primorsky Krai, providing one-third of its budget income. Focused on deep-sea fishing, the Krai's fishing fleets catch two-thirds of all fish in the Russian Far East and one-third of all fish in Russia. The most harvested species are pollock, cod, salmon, halibut, herring, crab, and plaice.

Mining, the third main industry of Primorsky Krai, has been in deep decline but is now recovering. **Yaroslavsky GOK**, which used to produce 80 percent of the country's feldspar in Soviet times, is restarting production after several years of idleness. **Bor**, the largest manufacturer of boron in Russia, and **Dalpolimetal**, a manufacturer of zinc concentrate, are increasing production after several years of sharp decline.

Two-thirds of the territory is covered by forest. A large percentage of the Krai's coniferous and deciduous timber reserves is exported to Japan and China in sawn logs. Recently, increased export duties for logs have forced local timber companies to pursue value-added timber processing and focus on the export of processed timber products.

The worst situation is in the local shipbuilding industry, which used to be one of the leading industries in the region. The largest shipbuilding and repair enterprises have experienced major declines in orders. Only the **Nakhodka Ship Building** company is currently successful. Others are diversifying into different sectors, such as consumer goods production.

Foreign Trade and Investment

According to the Krai Administration, total foreign investment in 1997 was $260 million. Leading investors are the United States, South Korea, Japan, Singapore, Switzerland, and Austria. Several hundred companies with foreign investment from 20 countries are reportedly active in Primorsky Krai. Most companies are involved in trade and services.

The Krai has founded a Foreign Investment Advisory Council to enable foreign companies to meet with local officials to discuss ways to reduce obstacles to foreign business activity. Among the U.S. companies represented or active in the Krai are **Coca-Cola**, which has a factory in the region, **Caterpillar**, **CH2M Hill**, **IBM**, **Mars**, **West Coast Paper Company**, **PriceWaterhouseCoopers**, and **Wrigley**. The Krai has already developed strong business relationships with companies and organizations from the U.S. West Coast.

*For a complete profile of Primorsky Krai, visit **BISNIS Online** at www.mac.doc.gov/bisnis/country/regions.html#FarEast.*

*Svetlana Kuzmichenko represents **BISNIS** at the U.S. Commercial Service in Vladivostok.*

AGENCY SPOTLIGHT

U.S. Department of Commerce—The FY99 Market Development Cooperator Program (MDCP) is currently accepting applications. MDCP is a competitive matching grants program that builds public/private partnerships by providing federal assistance to nonprofit export multipliers—states, trade associations, chambers of commerce, world trade centers, and other nonprofit industry groups. MDCP awards help to underwrite the start-up costs of new export marketing ventures. Applications for 1999 awards are due on June 21, 1999.

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www.ita.doc.gov/industry/opcrm/mdcp.html

U.S. & Foreign Commercial Service-St. Petersburg—A new, revised edition of the "Guide to Conducting Business in St. Petersburg and Northwest Region of Russia" is now available for purchase at the American Business Center (ABC) in St. Petersburg. The guide provides practical assistance to U.S. companies interested in conducting business in St. Petersburg, Leningrad Oblast, Arkhangelsk Oblast, Murmansk Oblast, Novgorod Oblast, Pskov Oblast, and the Karelian Republic. The 109-page guide costs $35.

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The Printing Industry — **June 25–29, 1999** — **St. Petersburg**

Organized by:	LENEXPO
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Facsimile:	+7 (812) 355-1985
Website:	www.lenexpo.ru

AviaEXPO-99 — **July 1999** — **Kyiv**

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Email:	postmaster@cpc.inec.kyiv.ua
Sector:	Aviation technologies

Consumer/FoodExpo Kyrgyzstan — **September 7–10, 1999** — **Bishkek**

Organized by:	TNT Productions Inc.
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The Ronald Reagan Building
Suite 800 (Mezzanine Level)
1300 Pennsylvania Avenue, NW
Washington, DC 20004

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