

Pregled ruskega trga, 18.3.2022

I. Russia's sovereign debt

Russian Ministry of Finance: payment agent has received funds to pay coupon yield on Russian Eurobonds

The Russian Finance Ministry informed on March 18, 2022, that funds for the payment of income on bonds of external RF loan bonds maturing in 2023 and 2043 in the total amount of \$117.2 million were received by the paying agent for Eurobonds (Citibank, N.A., London Branch). Thus, the Ministry has honored obligations to service government securities in full in accordance with the issuance documentation for Eurobond issues.

According to Bloomberg, JPMorgan is the correspondent bank through which Russian payments go to Citigroup, which acts as the paying agent for the bonds. According to one of the agency's sources, JPMorgan sent the money to Citigroup after receiving appropriate approvals from the US authorities.

Sources:

<https://m.minfin.gov.ru>

<https://interfax.com/newsroom/top-stories/76986/>

<https://www.bloomberg.com/news/articles/2022-03-17/jpmorgan-processed-russian-bond-payments-sent-to-citigroup>

<https://www.vedomosti.ru/finance/news/2022/03/17/914053-bloomberg-jpmorgan-obrabotal-platezh-rossii-po-evroobligatsiyam>

II. Banking sector

President Putin submitted his nomination of Elvira Nabiullina for the position of the Governor of Central Bank of Russia to the State Duma

President Vladimir Putin has submitted his nomination of Elvira Nabiullina for the position of Central Bank of Russia governor to the State Duma in line with Point g, Article 83 of the Russian Constitution, the lower house of parliament's website reported on March 18, 2022. The State Duma Speaker Vyacheslav Volodin has instructed the Duma's Financial Market Committee to put this issue up for consideration by the State Duma Council on March 21, 2022.

According to Kremlin spokesperson Dmitry Peskov, President Putin has repeatedly given high marks to Nabiullina's performance and to the Central Bank as a whole, given to the additional burden of responsibility for maintaining macroeconomic stability.

Sources:

<http://duma.gov.ru/news/53739/>

<https://interfax.com/newsroom/top-stories/76986/>

<https://interfax.com/newsroom/top-stories/76972/>
<https://ria.ru/20220318/bank-1778786346.html>

Russian economy has coped with the shock stage, the ruble is strengthening

After falling to 120 rubles per dollar, the Russian currency is recovering its positions - the ruble has been trading in profit throughout the week. The chance for its strengthening up to 100 rubles per dollar is quite real, according to analysts and at Accent Capital. In favor of the ruble are measures to control the movement of capital and the reduction of imports. In addition, prices for Russian exports in 2022 are significantly higher than in 2021, the experts explained.

Source: <https://ria.ru/20220318/rubl-1778758834.html>

Changes in the procedure for certifying transactions with foreign citizens

The Federal Chamber of Notaries draws attention to the updated procedure for certain types of notarial acts in relation to citizens of foreign countries. Now in order to certify a transaction involving real estate or securities alienation, where one of the parties is a non-resident of Russia, a notary is obliged to check whether the applicant's country of citizenship is on the list of 'unfriendly' states. If this is confirmed, the notary must ask the applicant for permission from the Government Commission to carry out the transaction in question.

Source: <https://notariat.ru/ru-ru/news/izmeneniya-v-poryadke-udostovereniya-sdelok-s-inostrannym-elementom-2203>

III. Commodity markets

Gas transit through Ukraine on March 18, 2022, is expected at the maximum contractual obligations by Gazprom

The volume of Russian gas transit through Ukrainian territory on Friday, March 18, 2022, may grow by about 10 million cubic meters per day and return to the maximum contractual obligations of Gazprom, according to the data of the GTS Operator of Ukraine (OGTSU).

Source: <https://ria.ru/20220318/gaz-1778778147.html>

'Yamal-Europe' pipeline switched to reverse operation mode starting from March 15, 2022

Gazprom did not order the capacity of the 'Yamal-Europe' gas pipeline for a full gas day on March 18, 2022, according to the results of an additional auction on the GSA Platform. The company also refrained from a short-term booking of 'Yamal-Europe' for several hours during the day. Since March 15, 2022, the pipeline has switched to reverse operation mode. The gas flow, according to the data of the German company 'Gascade', goes from Germany to Poland, and not vice versa.

Source: <https://ria.ru/20220318/gaz-1778778147.html>

IV. Russian economy related issues

Moscow Mayor Sergey Sobyanin: about 300 foreign companies suspended their work in Moscow

About 300 out of several thousand foreign companies in Moscow have suspended their activities. "The future of these companies will be defined by the owners; the task of local authorities is to employ people", Moscow Mayor Sergey Sobyanin told to reporters on March 18, 2022.

Source: <https://ria.ru/20220318/kompanii-1778850104.html>

Roszdrazhnadzor: distributors and manufacturers of domestic medications see no problems with production and supply

The distributors and manufacturers of medications see no problems with the production and supply, Federal Service for Surveillance in Healthcare (Roszdrazhnadzor) head Alla Samoilova reported on March 18, 2022. According to her, there are some situations related to a decrease of the number of some medications in pharmacies, but manufacturers have these medications and they will reach retail chains soon.

Sources:

<https://roszdrazhnadzor.gov.ru/news/28353>

<https://interfax.com/newsroom/top-stories/76976/>

Russian Agriculture Minister Dmitry Patrushev: plenty of foodstuffs stored at Russian warehouses and distribution centers

"Russia has long been fully self-sufficient in all basic types of food. There is plenty of foodstuffs stored at Russian warehouses and distribution centers, and the supplies are uninterrupted", Russian Agriculture Minister Dmitry Patrushev said on the Rossiya 24 TV channel on March 18, 2022.

Source:

<https://government.ru/department/59/>

<https://interfax.com/newsroom/top-stories/76992/>

<https://ria.ru/20220318/produkty-1778832359.html>

Russian Ministry of Industry and Trade approved the procedure for issuing permits for the export of industrial products outside Russia

The export permits will be issued by specialised departments of the Ministry on the basis of an application from a legal entity or individual entrepreneur. It also provides for the application of

additional information for certain commodity groups, such as agricultural, food and construction and road engineering products, machine tools and heavy engineering products, etc.

Related documents:

Sources: <https://minpromtorg.gov.ru/docs/#!/fdjkgdhdfjhgjkfdhg4536346>
<https://t.me/lenoblinvest/354>

Russian Ministry of Digital Development is discussing an increase in grants for IT projects up to 30 billion rubles

The need for accelerated import substitution in IT sector is forcing the Russian Government to discuss an increase in funding for the key industry support institutions. In particular, the increased funding is considered for the Russian Fund for the Development of Information Technologies (RFRIT).

Source: <https://www.vedomosti.ru/technology/articles/2022/03/17/914068-mintsifri-uvelichenie-grantov>

Russian Government to support exporters affected by sanctions

The Russian government has extended by two years the deadline for the performance of obligations under subsidy agreements for exporting companies under the national project "International Cooperation and Export".

Source: <http://government.ru/news/44823/>

Rosaviation allowed Aeroflot to maintain Boeing and Airbus planes

A-Technics, a subsidiary of Aeroflot, has received permission from the Federal Air Transport Agency to perform maintenance of foreign-made aircraft with Russian registration, reported Aeroflot's press service in its Telegram-channel.

Sources: <https://www.bfm.ru/news/495465>
<https://www.vedomosti.ru/business/news/2022/03/17/914034-rosaviatsiya-razreshila-kompanii-aeroflota>

Freight wagons of foreign countries can freely run on the entire railway network of Russia

The law provides for the possibility to apply in Russia the acts of international organizations in the field of railway transport taking into account the peculiarities of the Russian legal system. Freight cars of foreign countries can freely run on the entire network of Russian railways within the

framework of the existing regulatory documents. The regulations of the Russian Federation do not impose any restrictions on them.

Source: <https://mintrans.gov.ru/press-center/news/10193>

Russia's largest air cargo group confirms suspension of flights

Russia's largest air cargo group Volga-Dnepr has temporarily suspended flights on the aircraft of its two key subsidiaries, its press service reported. The flights were suspended by AirBridgeCargo Airlines (ranked first by cargo traffic in Russia) and Atran (seventh place) "due to earlier sanctions imposed by lessors and a statement from the Bermuda Civil Aviation Authority (BCAA) on the termination of airworthiness certificates," the company said in a statement received by RBC.

Source:

<https://www.rbc.ru/business/17/03/2022/62333f089a7947624332e193?from=newsfeed>

Sanctions-affected industrial companies may receive a grace period for fulfilling their obligations under subsidy agreements

The sanctions-affected enterprises will receive state support within the state programs "Development of Industry and Increase of its Competitiveness", "Development of Aviation Industry", "Development of Electronic and Radio-Electronic Industry", "Development of Shipbuilding and Technology for Offshore Fields Development", "Development of Pharmaceutical and Medical Industry" and "Scientific and Technological Development of the Russian Federation".

Source: <http://publication.pravo.gov.ru/Document/View/0001202203100032>

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