

Carmaker Trims Budget

By [The Moscow Times](#)

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The board of directors of AvtoVAZ has confirmed a 153 billion ruble (\$5.47 billion) company investment program for the period until 2020, about a 17 percent decrease from the 184 billion ruble program approved earlier.

AvtoVAZ also decided against a fourth assembly line. It will have two main conveyors, where earlier there were three, which will help the company streamline logistics and increase production efficiency, Vedomosti wrote Monday.

Cutting investment will result in less production, AvtoVAZ president Igor Komarov said, without specifying by how much. AvtoVAZ intends to triple sales revenues to 405 billion rubles by 2017 from 137 billion rubles in 2010. Output by that year could rise to 985,000 vehicles from the 572,000 planned for this year.

(Interfax)

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