

Minsk Will Sell \$7.5Bln in Assets

By [The Moscow Times](#)

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Finance Minister Alexei Kudrin said Tuesday that Belarus committed to privatizing \$7.5 billion worth of assets before the end of 2013 in exchange for a loan from a Russia-led fund.

The anti-crisis fund of the Eurasian Economic Community is expected to formally approve the \$3 billion loan on June 4, Kudrin said. Russia is the biggest donor of the fund.

Belarus officially devalued its national currency Monday by more than 50 percent, as the government tries to save the teetering economy from a collapse.

This year's portion of the three-year loan will amount to \$1.24 billion, Kudrin said. The first tranche of \$800 million will be disbursed within a week from June 4, he said.

Belarus agreed to the terms that include privatizing \$2.5 billion worth of its assets per year for the next three years, starting this year, Kudrin said.

Minsk will take three months to put together a list of assets to be sold over the next two years,

he said.

Russian companies will bid for the assets, Kudrin said. Potential targets include the half of the Belarussian gas transit pipeline that is not owned by Gazprom, as well as oil refineries.

Kudrin also said that on Tuesday the Cabinet started holding a series of meetings — which will last until June 20 — to iron out the budget for next year, including taxation and spending proposals. Tentatively, budget revenue may amount to 10.3 trillion rubles (\$360 billion) if Urals, the main Russian oil blend, sells for the anticipated average of \$93 a barrel, he said.

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