

Mechel Wins Vanino Port

By [The Moscow Times](#)

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Debt-laden mining and steel company Mechel won 55 percent of the Pacific port of Vanino by offering the highest bid of 15.5 billion rubles (\$492 million) in a tender, VTB bank, the sale's organizer, said on Friday.

It said the final bid was 10 times higher than the initial offer.

Vanino, located on Russia's Pacific coast near the regional capital of Vladivostok, is one of several ports vital for the export of Russian coal and metals to Asian markets. Infrastructure constraints are a major challenge to boosting exports and port capacity a key competitive edge.

(Reuters)

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