

# China Gas Deal, Alfa Bank, Polyus: Business in Brief

By [The Moscow Times](#)

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## **Russia, China to Finish Gas Talks by Putin's May Visit**

Russia and China aim to wrap up a 10-year series of talks about Russian gas supplies before President Vladimir Putin visits China in May, media quoted the deputy prime minister as saying Monday.

Deputy Prime Minister Arkady Dvorkovich also said China is interested in alternative energy projects on the Black Sea peninsula of Crimea, annexed by Russia from Ukraine in March.

Moscow and Beijing have been involved in painstaking talks about possible Russian gas supplies to China, with price being the main obstacle to a deal.

"The gas talks are wrapping up. There is a common intention to complete this work before the Russian president's visit to China in May this year," Dvorkovich said in a meeting with

Prime Minister Dmitry Medvedev, Interfax reported. *(Reuters)*

### **Alfa Bank Ukraine Pulls Out of Crimea**

Alfa Bank Ukraine, part of Russian billionaire Mikhail Fridman's business empire, is to stop banking activities in Crimea as it no longer has the legal basis for operating in the Black Sea peninsula, it said in a statement on Monday.

Ukraine and the West do not recognize Russia's seizure of Crimea, and Ukrainian and Western banks have been closing there. Alfa customers will be able to close their accounts and take deposit funds ahead of the closure, Alfa said in the statement on its website. *(Reuters)*

### **Polyus Gold Enters \$1Bln Credit Deal with Sberbank**

Russia's largest gold producer Polyus Gold said Monday that its subsidiary CJSC Polyus has entered into a five-year credit facility agreement with Sberbank, Russia's largest lender, for up to 36 billion rubles (\$1 billion).

Polyus plans to use the proceeds to refinance its existing loans and for general corporate purposes, including financing capital investment projects, the company said in a statement.

"The facility will enable Polyus Gold to reduce the average interest rate on our debt and help secure the financing of our key capital investment projects, such as Natalka," Pavel Grachev, Polyus interim chief executive, said in the statement. *(Reuters)*

### **Iran Sees Oil Deal with Russia Hard to Seal**

DUBAI — Iran and Russia will find it hard to agree any oil or gas trade deal because they are rivals in both markets, Iran's deputy oil minister for international trade said Monday.

Iran and Russia have been discussing ways of increasing bilateral trade, including Moscow taking up to 500,000 barrels a day of Iranian oil in exchange for Russian goods.

But Ali Majedi, Iran's deputy oil minister for international affairs and trade, said Moscow and Tehran would struggle to reach an agreement.

"Russia is a producer and exporter of oil, therefore this is not easy ... There is no way that Iran will receive some of the oil from Russia. Maybe vice-versa, maybe. But not now," he said on the sidelines of the Middle East Petroleum and Gas Conference *(Reuters)*

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