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NEWS BULLETIN # 3

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TSKHINVALI-GEORGIA-SOLDIERS-HEALTH

STATE OF HEALTH OF RELEASED GEORGIAN SOLDIERS SATISFACTORY

TBILISI. CAUCASUS PRESS. 07-09-08. State of health of the four Georgian soldier released from captivity in Tskhinvali July 9 is satisfactory.

The four have been placed in Gori hospital with injuries received during the arrest, hospital administration reports.

BANKS-CLEARING-CENTRE

10 LEADING BANKS FORM UNITED CLEARING CENTRE

TBILISI. CAUCASUS PRESS. 07-08-08. Ten leading Georgian banks have established of the United Clearing Centre in Tbilisi.

The centre presentation was held yesterday by the National Bank of Georgia and Association of Georgian Banks.

The United Clearing Centre will start operation in the end of 2008 to simplify payment for public utilities.

EBRD-GEORGIA-BANK

EBRD APPROVES ALLOCATION OF SUBORDINATED LOAN TO BANK REPUBLIC

TBILISI. CAUCASUS PRESS. 07-08-08. The EBRD has approved allocation of 6-year subordinated loan of \$5 mln to Bank Republic.

The EBRD Tbilisi Office informed CAUCASUS PRESS that the transaction will allow increasing adequacy of the bank's capital and will further dynamic growth of the bank's assets.

EBRD owns 10% of the bank's shares, while Societe Generale has the controlling interest.

As of May 1, 2008 the bank's assets amounted to GEL 632.121.000 and joint stock capital – GEL 91.236.000.

GEORGIA-WINE-EXPORT

GEORGIA EXPORTED 5.134 MLN BOTTLES OF WINE IN JANUARY-MAY 2008

TBILISI. CAUCASUS PRESS. 07-08-08. Georgia exported 5.135 mln bottles of wine in January-May 2008.

The Ministry of Agriculture reports that 50 Georgian companies were engaged in wine export. The major part of wine (57% or 2.952 mln) went to Ukraine; 443.298 bottles were exported to Kazakhstan, 411.109 bottles – to Latvia, 417.109 – to Lithuania, 252.877 – to Poland, 229.739 to the United States, 229.437 to Estonia, 138.588 to Belarus, 97.413 to Israel, 83.426 bottles were exported to Germany.

EUGBC-BROCHURE

EUGBC PUBLISHED BROCHURE FOR GEORGIAN EXPORTERS

TBILISI. CAUCASUS PRESS. 07-08-08. The EU-Georgia Business Council (EUGBC) with the support of the Delegation of the European Commission (EC) to Georgia has issued the first of 3 publications aimed at raising business sector's awareness of internationally recognized trade practices, rules and conditions for access to the European Union (EU) market.

The publications intended for potential exporters will all be in Georgian with an English summary. They are part of an EUGBC-led project aimed at providing the Georgian business community (mainly, small and medium entrepreneurs) with practical information on the complex EU trade legislation, regulations, procedures, rules and standards. A series of roundtables/seminars will also be organized to provide interested parties, in different regions of Georgia, with an opportunity to better understand the requirements for trade with the EU.

While explaining objectives of the project, Ambassador Kote Zaldastanishvili, EUGBC Secretary General said: "These publications, written in a simple and reader-friendly way as well as the workshops to explain different aspects of trade with the EU to potential exporters, will help promoting export of Georgian products to the EU market."

Ambassador Per Eklund, Head of the EC Delegation to Georgia presented the publications by saying: "We are very pleased to collaborate with the EUGBC as this will help the implementation of one of the main priorities of the European Neighborhood Policy Action Plan – facilitation of trade between Georgia and the EU."

This first publication focuses on key issues of exporting to the EU market, such as tariff and non-tariff barriers; it includes examples of EU non-tariff barriers, explains the European single market and some important aspects concerning its functioning as well as the EU trade policy towards third countries. Information on bilateral and multilateral relations, the legislative framework of the EU-Georgia trade and the steps towards its further development is also included in this publication.

In his comments Hugh McDowell, Chairman of the EUGBC Board of Directors, said: "we consider that the brochures will provide valuable information and serve as a practical guide to all Georgian businesses oriented towards export to the European market".

The electronic version of the publication can be found on EUGBC website www.eugbc.net (*page Publications*) as well as on the EC Delegation's website www.delgeo.ec.europa.eu

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