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## **Slowdown signs - Russian Railway freight traffic to drop in 2009**

*Monday, 29 Dec, 2008*

RIA Novosti reported that Freight traffic on Russia's railways could fall 19% in 2009.

Mr Igor Levitin transportation minister of Russian said that "Freight traffic could decline 19% in 2009." He said that the rail monopoly RZD could cut its investment program for 2009 from RUB 432 billion to RUB 225 billion.

Mr Levitin said that the government had considered an RZD investment program in November based on a forecast of a 6% drop in freight for 2009.

He said that the rail monopoly could provide RUB 225 billion from its owner equity however a final decision on investment in 2009 would be made in January.

(Sourced from Ria Novosti)

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