

Estonia first to ratify EU-Armenia accord



ESTONIA -- (L-R) President of the European Council Donald Tusk, Estonia's Prime Minister Juri Ratas and President of the European Commission Jean-Claude Juncker attend a news conference during the European Union Tallinn Digital Summit in Tallinn, Estonia

Estonia has become the first European Union member state to ratify a landmark agreement that was signed by the EU and Armenia in November.

The Armenian Foreign Ministry told RFE/RL's Armenian service on January 12 that official Yerevan has received a relevant notification from the Baltic nation's government. The Comprehensive and Enhanced Partnership Agreement (CEPA) must be ratified by all 28 EU member states as well as the

European Parliament in order to come into force. A senior Armenian lawmaker, Armen Ashotyan, said earlier this week that Yerevan hopes the European side will complete the process by July 2019.

Ashotyan also said that the Armenian parliament will likely ratify the CEPA by the end of March. The CEPA is a less ambitious substitute for an Association Agreement which was nearly finalized by Armenia and the EU in 2013. President Serzh Sargsyan precluded

the signing of that agreement with his decision to make Armenia part of a Russian-led trade bloc of ex-Soviet republics.

The CEPA, which is more than 350 pages long, was signed by Armenian Foreign Minister Edward Nalbandian and the EU's foreign policy chief, Federica Mogherini, in Brussels on November 24. Mogherini said the agreement "will broaden the scope of our relations." Serzh Sargsyan claims positive change in Armenia

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Serzh Sargsyan claims positive change in Armenia

In his New Year's address to the nation, President Serzh Sargsyan claimed that his administration brought about "large-scale" positive changes in Armenia in the course of 2017.

He also promised continued economic betterment that will lead many Armenians working abroad to return to their homeland.

"The year 2017 was a year of hard work and implementation of serious programs," he said in televised remarks aired on the New Year's Eve. "The pace of large-scale changes did not diminish. Furthermore, we pushed them forward with greater determination."

"Our ambitions are big and we will be consistent in putting them into practice," he said, adding that the results of government policies should be "considerable and tangible" to every citizen.

"Together we will bring back to Armenia our loved ones that had left the country," he declared. "They will come back because they will see more room to work and distinguish themselves in Armenia."

Prime Minister Karen Karapetyan also sounded an optimistic note about the country's future when he congratulated Armenians on the New Year. He pointed to faster economic growth achieved in 2017.

"The annual economic performance will be better than we expected in 2016 and positively different from the indicators of other countries in the region," he said in a televised address broadcast on December 30. "To cope with all the problems facing the country, we must work hard and ensure sustainable growth every year."

"Be assured that we are going to have an awesome and wonderful country," added Karapetyan.

Sargsyan and other senior officials said in December that the Ar-



menian economy is on track to grow by more than 6 percent in 2017. Economic growth in the country slowed to just 0.2 percent in 2016.

Karapetyan vowed to speed up growth through major reforms and a fight against corruption when Sargsyan named him prime minister in September 2016. He has repeatedly indicated his desire to retain his post after the end of Sargsyan's final presidential term and Armenia's transformation into a parliamentary republic in April 2018.

The president has so far declined to clarify whether he is planning to become prime minister or take up another state post. He spoke on Sunday of "many joint tasks" that still need to be accomplished his administration and ordinary people.

Sarkisyan's political allies have said that he will stay on as chairman of the ruling Republican Party of Armenia (HHK) in any case.

Meeting of Presidents of Armenia and Azerbaijan encouraging, OSCE Special Rep. says

Günther Bächler, Special Representative of the OSCE Chairperson-in-Office, says the recent meeting of the presidents of Armenia and of Azerbaijan in Geneva is important and to some extent encouraging.

However, he adds, that just a bilateral meeting of the presidents will not automatically establish a process of negotiation.

"It's interesting that for the Nagorno-Karabakh conflict we have some principles about final status on the table, but no real negotiation architecture. There is always a kind of urgency communicated by both sides to do something about implementing those visions and principles, and this leads to escalation and flaring up of fighting," Günther Bächler said.

"With respect to Nagorno-Karabakh, after the 2016 April violence the little bit of confidence that was there is now challenged, too," he said.

"The recent meeting of the presidents of Armenia and of Azerbaijan in Geneva is of course important and to some extent encouraging. However, just a bilateral meeting of the presidents will not automatically establish a process of negotiation," the Special Representative stated.

"The 2014 OSCE Swiss Chairmanship developed a non-paper on a structured negotiation process with all elements and details of a full-fledged negotiation process; we have presented it repeatedly to succeeding Chairmanships and all the people involved, and maybe one day they will use it. Also, last year, under the German OSCE Chairmanship, we spent quite some time, first of all to develop the idea of strengthen-



ing the monitoring mission of the Personal Representative of the Chairperson-in-Office on the Conflict Dealt with by the OSCE Minsk Conference," he said.

"There was agreement between the presidents in St. Petersburg, but it has not yet been implemented. It is a very small mission monitoring the Line of Contact and state border of Armenia and Azerbaijan; we speak about an increase from six to thirteen international staff. The Austrian Chairmanship has further developed this concept and recently there has been some movement in this question, so the perspectives for an implementation in 2018 appear realistic. At the same time we also drafted a non-paper on a mechanism for investigating ceasefire violations, another confidence-building measure that has yet to be implemented," Günther Bächler stated.

Serzh Sargsyan demands government action on price hikes



Armenia - President Serzh Sargsyan holds an emergency meeting with senior officials in Yerevan, 9Jan2018

President Serzh Sargsyan expressed concern on January 9 at the latest increases in the prices of fuel and some foodstuffs in Armenian, telling his government to look for ways of mitigating their impact on the population.

Speaking at an emergency meeting with senior state officials, Sargsyan also instructed Armenian anti-trust regulators to consider taking “drastic measures” against a small number of companies importing those products to the country.

The prices of petrol and liquefied natural gas, which powers most vehicles in Armenia, rose by roughly 5 percent on January 2 following the entry into force of a new Armenian Tax Code mandating higher excise duties on fuel, tobacco and alcohol. Also, Armenia tax authorities began collecting this month

higher customs duties from around 40 types of imported products, including cooking oil, butter and poultry. Butter prices in the country already soared in the course of 2017.

The Yelk alliance, a major opposition group, said on Monday that it will rally supporters in Yerevan on January 19 to protest against the price hikes.

Sargsyan spoke of unnamed forces and individuals trying to “somehow escalate the situation” as he opened the meeting with Deputy Prime Minister Vache Gabrielyan, Economy Minister Suren Karayan, the chief of the State Revenue Committee, Vartan Harutunyan, and several other senior officials. He said the government and the supposedly independent State Commission on the Protection of Economic Competition (SCPEC) must scrutinize

“economic entities having dominant positions” in consumer goods sectors.

“We have many levers to determine whether the [price] fluctuations in the markets result from objective processes or the greed of businesses,” he said in remarks publicized by his press office.

According to a statement by the office, Serzh Sargsyan said the government should look into the situation in the domestic fuel market and decide whether it warrants “drastic measures” by the SCPEC. He told Artak Shaboyan, the head of the anti-trust commission also present at the meeting, to consider taking such measures also against other companies that import wheat and flour.

The lucrative imports of fuel, wheat and other basic foodstuffs to Armenia have long been controlled by a handful of wealthy entrepreneurs close to the government and Sargsyan in particular. Opposition politicians and other critics have long held the president responsible for the existence of these de facto monopolies. Government officials have denied, however, that any sector of the Armenian economy is monopolized.

The price hikes and the fallout from them come ahead of a keenly anticipated announcement by Serzh Sargsyan on whether he will become prime minister after completing his final presidential term in April. Prime Minister Karen Karapetyan did not attend Wednesday’s meeting at the presidential palace. Karapetyan announced through a spokesman earlier that he will be on vacation from January 8-12.

European Court obliges Armenia to pay EUR 2,500 to former Foreign Minister

The European Court of Human Rights has obliged Armenia to pay 2,000 euros (EUR) for non-pecuniary damage and EUR 500 for costs and expenses to former Minister of Foreign Affairs Aleksander Arzumanyan.

The case concerned the detention of the former Minister of Foreign Affairs and leader of a political movement called “Civil Disobedience” for money laundering.

The applicant was arrested in May 2007 and placed in detention. The courts ordered his detention on the grounds of the gravity of the offence and the risk of his absconding, obstructing justice or reoffending.

They then repeatedly extended his detention on similar grounds, despite Mr. Arzumanyan’s objections, until his release in September on an undertaking not to leave his residence.

Relying on Article 5 § 3 (right to liberty and security / entitlement to trial within a reasonable time or to release pending trial) of the European Convention on Human Rights, Mr Arzumanyan complained that the domestic courts had failed to sufficiently justify his detention.

Aleksander Arzumanyan is now Armenia’s Ambassador Extraordinary and Plenipotentiary to Kingdom of Denmark.

Serzh Sargsyan, Parliament Leaders Discuss Constitutional Transition



With only three months to go before the end of his final term, President Serzh Sargsyan met with senior lawmakers on January 12 to discuss Armenia's ongoing transition to the parliamentary system of government.

It was not immediately clear whether Sargsyan shed light on his political future, which remains a subject of intense speculation in the country.

"We must successfully complete this transitional period, and the main criterion for success in this case will be a smooth course free of upheavals," he told parliament speaker Ara Babloyan, his three deputies, the chairpersons of the parliament's standing committees

and the leaders of all but one political groups represented in the National Assembly.

Serzh Sargsyan noted "enormous legislative work" that needs to be carried out in the coming weeks. He cited the need to enact a host of new laws stemming from Armenia's radically amended constitution that will take effect immediately after the end of his presidency on April 9.

The new constitution will transfer most of the presently sweeping presidential powers to the prime minister, the government and the parliament. It means that the next head of state, who is due to be elected by March 9, will play a large-

ly ceremonial role.

Sargsyan said that the parliament also has to appoint members of new state bodies tasked with overseeing the Armenian judiciary and combatting corruption and pick a prime minister by April. In his opening remarks at the meeting publicized by his office, he again declined to say whether he is planning to become prime minister or take up another top state position.

Sargsyan's Republican Party of Armenia (HHK) controls the majority of seats in the current parliament. Some senior HHK figures have already publicly called on the president to stay in power as prime minister. They have said that he will remain the ruling party's chairman in any case.

A statement by the presidential office said other participants of the meeting presented their "views and proposals" on the ongoing constitutional transition but did not elaborate. The parliamentary leaders also declined to divulge details after the meeting.

The meeting was boycotted by Nikol Pashinyan, the parliamentary leader of the opposition Yelk alliance. Pashinyan claimed earlier this week that Sargsyan disrespected the parliament by "summoning" its senior members to the presidential palace.

Italy will support Minsk Group's efforts for definitive solution to Karabakh conflict



Italy will continue to support the work of the Minsk Group Co-Chairs, Angelino Alfano, OSCE Chairperson-in-Office, Italy's Minister of Foreign Affairs told the Permanent Council

in Vienna on January 12.

He said the protracted conflicts would be a major focus of the Italian Chairmanship's work this year.

"Our main challenge is the search for a solution to the crisis in and around Ukraine," he said.

On the Transnistrian Settlement Process, Alfano noted that 2017 ended with a positive and encouraging momentum.

"These developments show us that this could be a crucial moment for the resolution of the protracted conflict," Alfano said.

Regarding the conflicts in the South Caucasus, Alfano said the Chairmanship would continue to support the Geneva International Discussions and look to encourage dialogue also on informal initiatives, while on the Nagorno-Karabakh conflict, Italy would continue to support the work of the Minsk Group Co-Chairs "for a definitive and shared solution to the conflict."

“Days of Artsakh in France” underway in Les Pennes-Mirabeau City



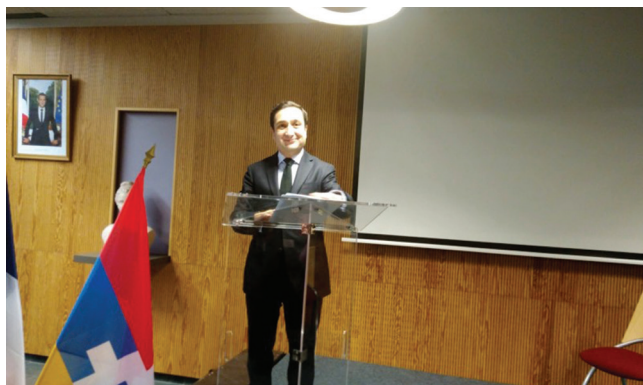
In the framework of the “Days of Artsakh in France” Festival, events are underway in ten French cities, which have established friendly relations with the towns of Artsakh, Information and Public Relations Department of the Ministry of Foreign Affairs of Artsakh informed Artsakhpress.

These days, the Festival was hosted in Les Pennes-Mirabeau

city of Bouches-du-Rhône department, France, where a solemn ceremony of opening the Festival took place on January 8.

Mayor of Les Pennes-Mirabeau Monique Slissa, member of the French Senate, former Mayor of Les Pennes-Mirabeau Michel Amiel, members of the City Council, department MPs, as well as Advisor to the State Minister of the Republic of Artsakh Artak Beglaryan, Permanent Representative of the Republic of Artsakh to France Hovhannes Gevorgyan, and representatives of the Armenian community of France were present at the event.

The Festival program includes, in particular, famous French photographer Yvan Traver's “Artsakh: the Spirit of the Land” exhibition, “Pilgrimage to Artsakh” exhibition of works by famous French graphic artist Sylvain Savoia, the documentary “We are Our Mountains” by French-Armenian film director Arnaud Khayadjanian, as well as lawyer Gerard Gergerian's “Peoples' Right to Self-Determination” and the Legal Aspects of the Artsakh Conflict” lecture, during which Advisor to the State Minister of the Republic of Artsakh Artak Beglaryan will also deliver a speech.



Parliament Committee Approves Statement on Yezidi Genocide

YEREVAN—Armenia's National Assembly's Standing Committee on Foreign Relation on January 11 approved a draft statement recognizing and condemning the genocide perpetrated against the Yezidi people by terrorists groups on territories of Iraq under their control. The issue will now be discussed at a plenary session of the Parliament.

The draft statement attaches importance to the efforts of the international community aimed at implementing the provisions of the Convention on the Prevention and Punishment of the Crime of Genocide.

It emphasizes the responsibility of states to respect the rights of ethnic and religious minorities stipulated by international law.

The statement reiterates the commitment of the Republic of Armenia and



the Armenian people to fight to prevent genocides and other crimes against humanity.

If passed, the Armenian National Assembly will recognize and strongly condemn the acts of genocide against the Yezidi people on territories of the Republic of Iraq controlled by terrorist groups. It will deplore all expressions of terrorism and extremist ideology, the targeted

persecution and cruel attitude towards the Yezidi people on the above mentioned territories.

The Armenian Parliament will also call to investigate those crimes through international structures and hold the perpetrators accountable.

It will call on the international community to take measures to ensure the security of the Yezidi population and provide them with humanitarian assistance, to spare no efforts to prevent human rights violations.

The draft statement will be discussed during the Standing Committee's sitting on January 11.

The authorities in Iraq are aware of the process and have a positive stance. Members of the Parliament's Standing Committee on Foreign Relations were briefed on the issue during a visit to Armenia.

Government Approves Program of Activities and Priorities for 2018



A regular Cabinet meeting was held on January 11, chaired by Deputy Prime Minister, Minister of International Economic Integration and Reforms Vache Gabrielyan.

The Government first adopted a decision on “Approval of RA Government’s Program of Activities and Priorities for 2018.” The document reflects the priorities and activities for 2018 as specified in the five-year program of the Government of the Republic of Armenia.

The Executive adopted a set of decisions to ban the import of right-hand drive vehicles. The decisions acknowledge the right of ownership for those right-hand drive vehicles imported before the deadline of April 1, 2018. Acting owners may, at their discretion, freely exploit, register and re-register their vehicles. According to the reference note, the operation of right-hand drive vehicles in the Republic of Armenia is a threat to traffic as their drivers face limited visibility due to right-hand traffic.

RA Minister of Transport, Communication and Information Technologies Vahan Martirosyan reported that according to

police and insurance companies’ statistics, the number of accidents and injuries involving right-hand drive vehicles is respectively 28% and 39% higher than that of left-hand vehicles. The Minister pointed out that the restrictions will not apply to vehicles imported and registered by April 1, 2018.

Deputy Prime Minister Vache Gabrielyan gave the Minister a week’s time to draft a relevant bill for the Government’s consideration so that it could be submitted to the National Assembly within the shortest possible delay.

The meeting endorsed the Government’s legislative initiative on the package of draft laws to amend the RA Law “On Local Duties and Payments” and the associated legal acts, which seek to streamline the relationship arising from firework permits. The amendments specifically provide that the Council of Elders shall be the authorized entity to make decision on venues, terms and standards for holding fireworks. At the same time, administrative liability is envisaged for fireworks held without a permit or in breach of the requirements specified in the permit. Local duties will have to be paid for firework permits.

The Government approved the program of alienation of State reserves of precious metals and gemstones by the Treasury of Precious Metals and Gemstones Agency of the Ministry of Finance of the Republic of Armenia for 2018-2021. As a result, the State Treasury shall possess a stock of standardized high-liquidity gold bullions that will not depreciate in value over time.

The Cabinet next voted for a decision entitled “On Approval of Park Group’s Investment Program and Tender-Free Allocation of Plot of Land.” According to the decision, Park Group shall take out a 99-year lease with construction rights on a total of 27 hectares of land adjacent to Monte Melkonyan Street in Yerevan. Under its investment program, the Company will build a USD 22 million-worth family recreation and entertainment center for children and youth.

World Bank again upgrades Armenian growth forecasts

The World Bank has again improved its short-term outlook for Armenia, saying that the Armenian economy will grow by around 4 percent annually in the coming years.

In its latest global economic report released this week, the bank said economic growth in the country was on course to accelerate to 3.7 percent in 2017. It will reach 3.8 percent this year and 4 percent in 2019 and 2020, according to the report.

A similar World Bank report issued in May forecast growth rates of 2.7 percent, 3.1 percent and 3.4 percent for 2017, 2018 and 2019 respectively. It cited “the sustained expansion of the tradable sectors and a modest recovery in domestic consumption.”

Faster growth anticipated by the Washington-based institution would still fall short of targets set by the Armenian government. According to the latest government projections,



Armenia’s Gross Domestic Product will increase, in real terms, by at least 4.5 percent this year and over 5 percent in 2019.

President Serzh Sargsyan and other senior officials in Yerevan said late last month that the Armenian economy is on track to expand by more than 6 percent in 2017.

Commenting on the differing forecasts, Deputy Finance Minister Armen Hayrapetyan said on January 11 that the Armenian government believes in a more optimistic

macroeconomic scenario because of ongoing “reforms” implemented by it. Hayrapetyan also argued that the international rating agency Fitch upgraded Armenia’s economic outlook from “stable” to “positive” last month.

The World Bank’s May 2017 report also predicted that faster growth will slightly reduce poverty in Armenia. “The poverty rate [measured by the World Bank] is projected to fall from 23.8 percent in 2017 to 22.2 percent in 2019,” it said. However, Artak Manukyan, a Yerevan-based economist, insisted on Thursday that living standards in the country will actually worsen this year due to the latest increases in the prices of some essential products. Manukyan singled out the increased cost of fuel, tobacco and alcohol resulting from higher excise taxes that took effect on January 1.

Lydian Amulsar Gold Project Armenia: Overview of Concerns with the Amulsar Gold Project, Potential Consequences, and Recommendations.

Final Submission

For the attention of Lydian International, Lydian Armenia, the Armenian Government and ALL others concerned.

Greetings,

The Bronozian Consultants have conducted a series of reviews of the Amulsar Gold Project in Armenia over the past eight months. The overall purpose of our work has been to provide a critical, detailed, and independent technical evaluation of the project aimed at identifying the potential operational and long-term consequences of the mine. We attach our final review: a summary of the potential consequences of the project and technical recommendations for Lydian to enable them to better develop their environmental strategy. The submission contains a prioritized list of concerns and recommendations; a more thorough list of all concerns, potential consequences, and recommendations from our reviews; a limited list of similar mines around the world and their environmental consequences; the documents we reviewed; and the reports and memoranda we have produced. Our overall conclusion remains that the high risk of acid drainage and contaminant leaching, the poor geochemical evaluation, the inadequate water quality predictions and mitigation measures and Lydian's inexperience combine to make this an environmentally high-risk project during mining and for a lengthy period after operations cease.

We are also concerned about public statements made by Lydian that the deposit is completely oxide, which erroneously implies that acid rock drainage (ARD) will not develop during or after mining. These statements do not reflect the reality of the situation on Amulsar Mountain if the mine is developed as planned. Accurate statements regarding the acid-forming components in this deposit from Lydian must be mandatory.

Lydian has responded to our reviews and have stated consistently that they remain confident in the "global best

practice" mitigation measures developed for the Amulsar project. Public statements and reports by Lydian make it clear, however, that they have severely underestimated the potential adverse impacts of the mine, especially to water quality, which has been our primary focus and is commonly the most critical and long-term environmental concern for large-scale metal mines. Additionally, while Lydian's consultants appear to have experience in certain aspects of mine operation and closure, we have seen no evidence that their principal consultant in the area of acid mine drainage, GRE, is experienced in the evaluation and understanding of ARD, geochemical characterization and interpretation of testing results, mitigation measures specifically aimed at ARD, and the effective treatment of ARD. We have extensive experience in these areas and provide a perspective that is independent of the mine proponent.

The project is located in an area that supplies clean water for drinking and agricultural uses across Armenia. There is a high risk, given the current mine and mitigation planning, that acid drainage and contaminant leaching will pollute groundwater; springs; the Arpa, Darb, and Vorotan rivers; and the Ke-

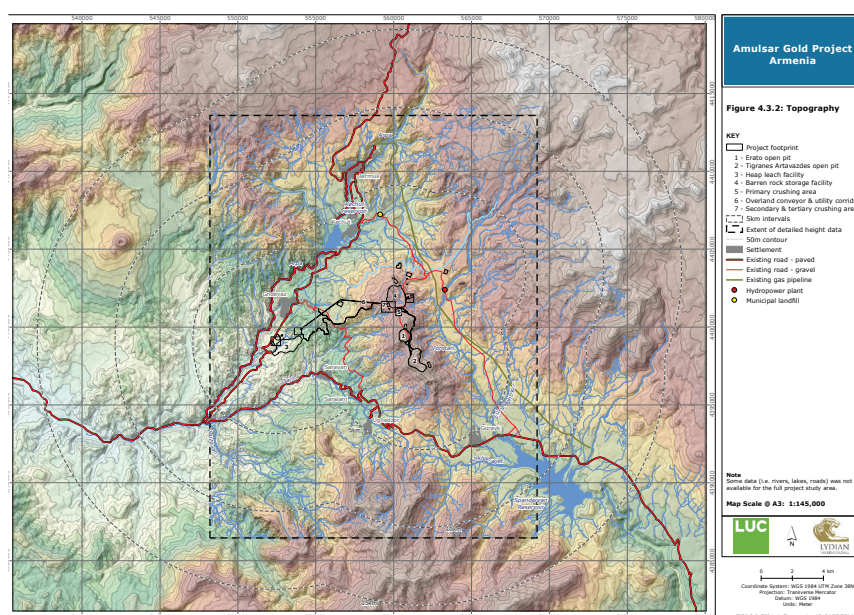
chut Reservoir (Amulsar topography and surface waters are shown here: <https://goo.gl/15pWkJ>).

We hope that the Ministry of Nature Protection of Armenia will review this final submission and re-evaluate Lydian's proposed environmental plan in light of the likely long-term negative environmental impacts of this project.

Moreover, contrary to allegations made by Lydian on January 8, 2018, we did not agree to attend a meeting in Yerevan with the Ministry of Nature Protection (MNP) and Lydian in January, 2018. We carefully considered the invitation sent by the MNP (attached) and declined the meeting, the reasons for which were well articulated in our letter of December 24, 2017 (attached in English and Armenian). We are ready to assist the MNP and the Armenian Government directly and to meet with them regarding the Amulsar Gold Project. We present our independent opinions but their implementation and responsibility for this project lies with Lydian and the Armenian Government.

Harout Bronozian
Chemical /

Environmental Engineer, MS



"SOURCE" Foundation Summed Up the Results of Another Year of Cooperation with VivaCell-MTS

For already 2 years, 40 children with special needs benefit from the specialized personal assistant service in Yerevan thanks to support from Armenia's leading telecom operator company, VivaCell-MTS that has been led by its General Manager **Ralph C. Yirikian** since very establishment.

In order to provide efficient assistance to children with disabilities, the Source Foundation established in Armenia four years ago, has also included their families in its target

child to develop and improve their physical condition, as well as to regulate and make the work more effective in the child-tutor-parent chain.

Marina Parazyan, Director of "SOURCE" Foundation, noted that they have managed to achieve the key objectives of the program. In particular, the Foundation has succeeded in uniting various organizations providing specialized care to children with disabilities, as well as in creating jobs for young specialists

services all across Armenia. Having the best of the Armenian people interest at heart since its launch on 1st July 2005 and in a short period of time VivaCell-MTS has managed to build a nationwide network and a considerable customer base. VivaCell-MTS drives innovation and aims at always being at the forefront of any development serving the Armenian mobile communications market. The company follows the guidance provided by ISO 26000 (International Standard of Social Responsibility) and ISO/IEC 27001:2013 (Infor-



group. As a result, an important change happens not only in the lives of these children but also in their families. Children with disabilities and special needs overcome self-isolation and are no longer limited to contact only with mother, which allows families to return to the normal rhythm of life.

Since 2014, VivaCell-MTS started to support different projects of the foundation making it feasible to achieve the goals set. In 2017, special activities were implemented with 40 children, for 8 months, 3 days a week, 6-8 hours a day at home outside, at schools and rehabilitation centers. Individual tutors have been trained and worked with children at the development and care centers. The individual tutors' work was supervised by 3 senior specialists who developed the overall individual plan of working with the

in this sphere, supporting the families in the target group and helping the children.

The care of each child, as appropriate, includes care, development of self-service skills, guidance at schools or at different development centers, continuous active work with individual development plans for each child. The team of pedagogue-tutors and coordinators has succeeded in reaching tangible results, ensuring that children are provided with independent, joyful and quality daily occupancies, and parents are given the opportunity to rest, study, and return to normal life.

VivaCell-MTS (MTS Armenia CJSC) is Armenia's leading telecommunications operator, having the widest 2G/3.75G/4G network reach and spreading a wide range of Voice and Data

mation Security Management System). For more information, visit www.mts.am

Mobile TeleSystems PJSC ("MTS") is the leading telecommunications group in Russia and the CIS, offering mobile and fixed voice, broadband, pay TV as well as content and entertainment services in one of the world's fastest growing regions. Including its subsidiaries, the Group services over 100 million mobile subscribers in Russia, Ukraine, Turkmenistan, Armenia and Belarus. Since June 2000, MTS' Level 3 ADRs have been listed on the New York Stock Exchange (ticker symbol MBT). Additional information about the MTS Group can be found at www.mtsgsm.com

Migrant remittances to Armenia soar



After three years of rapid reduction, multimillion-dollar remittances from Armenians working abroad grew strongly in 2017, contributing to faster economic growth in Armenia.

Data from the Central Bank of Armenia (CBA) puts the total amount of incoming cash transfers from individuals processed by commercial banks in January-November 2017 at \$1.56 billion, up by 18 percent from the same period in 2016. The figure was equivalent to roughly 15 percent of the country's Gross Domestic Product.

The increased remittances seem to be one of the factors behind a 6 percent year-on-year rise in nationwide retail trade reported by the National Statistical Service (NSS). Senior offi-

cials in Yerevan said last month that the Armenian economy is on track to grow by at least 6 percent in 2017.

The economy stagnated in 2016 amid a continuing recession in Russia, Armenia's leading trading partner and main source of remittances. The Russian economy recovered slightly in 2017.

More importantly, the Russian ruble has strengthened against the U.S. dollar by more than 30 percent since the beginning of 2016. Armenian remittances shrank from \$2.3 billion in 2013 to \$1.53 billion in 2016 amid the ruble's sharp depreciation resulting from the collapse of world oil prices.

Money sent home by Armenians working in Russia accounted for over 60 percent of overall remittance inflows in January-November 2017, according to the CBA. It was up by about 18 percent year on year, suggesting that there were equally significant rises in wire transfers from other ex-Soviet states and the European Union. Remittances from the United States, which also has a sizable Armenian community, rose by only 2 percent.

The stronger ruble also contributed to a 23.5 percent rise in Armenian exports recorded by official statistics in the eleven-month period. NSS data shows Armenian exports to Russia soaring by as much as 44 percent to \$494 million.

Overall, Armenia exported \$2 billion worth of goods and commodities in January-November 2017. Almost 29 percent of them went to the EU.

Armenian Government Offers Concession to Protesting Car Owners



The Armenia government offered to ease its planned restrictions on the use of right-hand drive cars in Armenia, bowing to protests staged by some of their owners.

Like most countries of the world, Armenia uses right-hand traffic which requires steering wheels to be on the left side of vehicles. Nevertheless, the authorities in Yerevan have not prevented imports of a growing number of right-hand drive cars over the past decade.

According to the Armenian traffic police, there are presently 32,000 such cars in the country. Most of them are cheap second-hand vehicles manufactured in Japan. Police officials say they cause a disproportionately large share of traffic accidents.

The Armenian Ministry of Transport and Communications recommended late last year a formal ban on imports of right-hand drive vehicles that would come into effect in April. A government decision

drafted by the ministry would also ban sales or donations of such cars that are already in use in Armenia.

The move triggered a series of protests in Yerevan by angry car owners who say that it violates their property rights. They dismiss safety concerns cited by the ministry, saying that it has not come up with any statistics on the number of accidents caused by right-hand drive cars.

The protests resumed on Sunday, with dozens of cars driving through Yerevan and temporarily blocking traffic on some of its thoroughfares to demand that the government abandon its plans. They were about to continue on Monday when it emerged that the government is ready to make a major concession to the protesters.

An amended draft decision posted on a government website would allow them to continue using or reselling their cars in Armenia while maintaining the ban on car imports.

The protest organizers responded by cancelling a planned demonstration outside Prime Minister Karen Karapetyan's office. "We have achieved the fulfillment of our main demand," said one of them.

The organizers made clear at the same time that they continue to demand that the government refrain from the import ban as well. They said they may therefore resume protests later this week.

A minority of the protesting drivers rejected the government concession and continued to demand a meeting with Karapetyan.

Protest leaders were already received by Transport Minister Vahan Martirosyan last month. A senior official from the Transport Ministry told them on Monday that the government is open to further discussions.

"You can again submit your proposals," the official said. "We are ready to discuss them."

Argentine Billionaire to Pass Baton to Nephew in Airport IPO



When the bell sounds in New York later this month for the initial public offering of Eduardo Eurnekian's airport business, the man ringing it will probably be his nephew Martin Eurnekian.

It will be more than a symbolic move. The share sale represents a key milestone in the Argentine mogul's long and varied career, as he passes the baton of his billion-dollar business to his chosen successor.

"I am doing this IPO, but that doesn't mean I'm in charge -- the one who manages the airports is my nephew," Eduardo Eurnekian said during an interview in his Buenos Aires office. "I will oversee this deal this month, and my career in airports will be complete."

Eurnekian's closely held Corporacion America Airports SA, which owns concessions to operate 51 airports worldwide, is looking to sell as much as \$750 million of shares between late January and February, spokeswoman Carolina Barros said Wednesday. It would be the first IPO by an Argentine company this year.

It will also mark the start of a new phase for Eurnekian, though the 85-year-old entrepreneur -- who says he still swims and practices yoga every day -- won't be retiring out of sight. The son of Armenian immigrants who fled the genocide in the early 20th century said that handing over day-to-day operations will free him up to explore new areas of business.

Putin, Maradona

In an interview in his office, surrounded by photographs of himself with a spectrum of people he's met throughout his career -- from Russian President Vladimir Putin to soccer star Diego Maradona, Pope Francis and Buenos Aires province Governor Maria Eugenia Vidal -- Eurnekian spoke of his interest in biotechnology, cattle, agriculture and renewable energies.

Eurnekian knows change. His Palermo neighborhood office is located in what was once his textile factory. Later it became his media headquarters, when he left the clothing sector to reign in cable television, before the airport business propelled him to his greatest success. That's still where he sees the most room for growth.

The key to his success in the sector, Eurnekian said, was finding a niche in the operation of medium-sized airports that didn't appeal to larger rivals such as Aeroports de Paris, LHR Airports Ltd. and Fraport Frankfurt Airport Services Worldwide.

Eurnekian said he believes more profits can be squeezed from the airports he already operates by either expanding their capacity or providing retail and entertainment options for travelers. That could mean adding stores, restaurants and other services, as the

company plans to do at Ezeiza airport in Buenos Aires, or by increasing their size through building new runways, as the company plans to do in Florence, Italy.

"The future will be airports with more space, such as in Mumbai, or airports with more services, such as is the case of Florence, where we will add more hectares in order to incorporate services, shopping malls and offices," he said. "Today air passengers are growing at double the rate of gross domestic product, and in some regions as much as three times -- and I charge by the passenger."

The core of Eurnekian's business that generated \$1.2 billion in the first nine months of 2017 is in Argentina. Aeropuertos Argentina operates 36 airports in the country, handling more than 90 percent of the country's total passenger traffic.

Healing Rift

Eurnekian named nephew Martin, 39, chairman of Aeropuertos in April, replacing Rafael Bielsa, a former foreign minister under ex-President Cristina Fernandez de Kirchner. Transport Minister Guillermo Dietrich acknowledged in November that Martin's appointment helped heal a rift with President Mauricio Macri's government and persuaded Macri not to exercise an option to terminate the concession early.

Eurnekian was initially skeptical of Macri's reform agenda. Now he's more optimistic, saying he thinks Argentina has great potential even if he believes dismantling 80 years of protectionist policies will take some time.

"We isolated ourselves and wanted to believe we were the best, and the day we took our head out of the sand we realized we'd fallen from 12th place to 80th," he said. "This government is a step forward. There are people that have another vision of the world, that are looking for competitiveness. They haven't still given the big step a liberal would like to see, but they're in the right path."

Still, Eurnekian says the reforms Macri is carrying out are more tepid than those of Brazil, its largest trade partner. He hopes the changes Brazil is implementing will push Argentina to be bolder in its attempts to make the economy more competitive.

'Trust Me'

At least a portion of the proceeds of the Corporacion America share sale will be used to lead the expansion of the Buenos Aires airports, including building hotels. Eurnekian looks to add two in Ezeiza, the international hub that handled 7.4 million passengers in the first nine-months of 2017 and 9.8 million passengers in 2016. He also sees one hotel in Buenos Aires city airport, which will likely gain terrain by advancing over the estuary known as Rio de la Plata.

Bank of America Corp., Oppenheimer & Co., Goldman Sachs Group Inc. and Citigroup Inc. were hired by Corporacion America to help raise at least \$500 million. Pension funds are the largest investors for airport stocks as flying becomes safer and cheaper, Eurnekian said.

"They buy the stocks because they trust me," he said. "I don't want to sound pretentious, but if they didn't trust me, they wouldn't be waiting with so much anticipation for the share sale."

*By Charlie Devereux,
Pablo Rosendo Gonzalez,
and Carolina Millan*

City Spa, one of the founders of Aesthetic medicine in Armenia, that was established 14 years ago, is still following the main principles that were implemented since the launch: to use only clinically and scientifically approved, highly effective and safe with FDA approval products and equipments imported mainly from UK and Europe.

Depilation: Last year City Spa launched a very safe, painless and fast acting new machine for permanent hair removal. It is the "Primelase" produced by Cocoon Medical. The machine has an innovative



international leading brands such as ZO Skin health (Beverly Hills US), GLO therapeutics (ColoradoUS). Skin Ceuticals (US) etc.

And that's not the all: pedicure, manicure and massage will make your day.

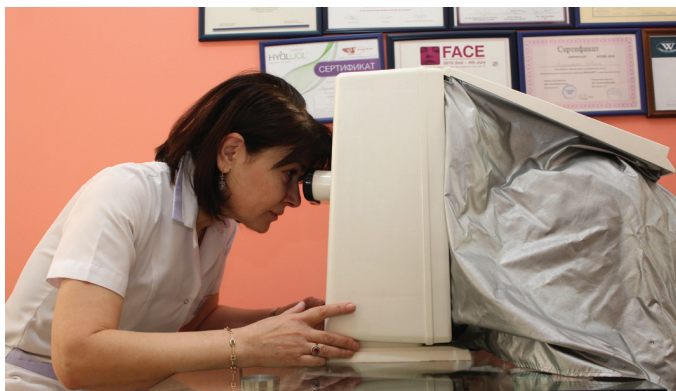
You are welcome to City Spa. The aesthetic doctor's consultations and skin diagnostics with Skin Scanner is fee. The atmosphere in City spa is full of love and peace. The pricing strategy is very flexible and discounts for good long term clients are available during whole year as well as different Gift Cards.

method (dynamic mode) which allows to treat very large areas of the body within few minutes.

Localized fat removal: In Armenia the first cryolipolysis method was implemented by City Spa in 2016. Cooltech is an innovative machine that acts as a none surgical liposuction, with a new method of cryolipolysis for permanent localized fat removal and body reconturing. It is safe, painless and very effective. City Spa is equipped also with the Wellshape machine for anti-cellulite treatment.



Anti aging Facial treatments and Care: City Spa offers the latest scientifically approved anti aging treatments and products for care. The doctors are regularly improving their qualifications in London and Paris, bringing the new inventions to Armenia. The products used in City Spa are only



The address:
Baghramyan
1st DL, 2-nd building,
2-nd floor.

Phone: +374 60 536 536

E-mail:
spa.city@yahoo.com

Website:
www.cityspa.am



Aries:

Mars is your planetary avatar. You begin the year in the sign of Scorpio which lends much power and authority to your actions. You will probably be involved in a project

requiring the use of your large muscles or supporting one or more people who can't fight for themselves. Between Jan. and Oct. you will enjoy gifts and benefits from those who appreciate your spirit. Saturn in your 10th solar house brings a change in your work or profession. You may decide to begin a new direction in your life or will be taking on significantly more responsibility in the current work. Beginning in late May your financial income picture may begin to fluctuate. At times it will be higher than normal and at other times lower. Mars begins retrograde motion in June and will not complete its cycle until October. From June to the end of the year it is better to avoid taking aggressive moves in any direction.



Taurus:

This year the planet Uranus enters your sign and will be there for a seven year stint. Are you restless? Wishing for a break from the routine of your life? You may or may not recognize it, but Uranus will help you break free of fears

that have chained you to the old grind. Saturn moves into your 9th sector, suggesting that you will begin some type of educational program. Another option that Saturn has is to steer you into travel for career purposes. Jupiter has been in your seventh sector since Oct., 2017. It remains through Oct. 2018 and shines a bright light on your partnership(s). It can increase clientele and friendships as well. Venus, your planetary ruler, turns retrograde in Oct., which suggests you may need to back off from one or more relationships while you evaluate whether they are beneficial. You may be drawn back to a previous relationship between Oct. 2018 and Jan. 2019.



Gemini:

Disclosure of old family secrets that alter your perception of self may occur during the next 7.5 years. You develop much greater awareness of the unconscious and your interest in alternate forms of

healing intensifies. Episodes of intuition or psychic awareness are likely to increase. Saturn in Capricorn requires you to focus on the consequences, responsibilities and liabilities of sharing resources with others. There may be work to do related to managing your own finances or those of someone else. You likely will feel the need to clarify and legalize matters concerning your estate. You have two plus years to accomplish this, so don't panic about time. Jupiter transits your 6th sector through Oct. If you need healing, now is the time to pursue solutions. Your routines and habit patterns can be directed toward the best outcomes here. Mercury retrograding in your 7th house of partnerships in Nov. and Dec. will be a time to think carefully about your contributions to the relationship and correct habitual responses that have created challenges.

Cancer:

The next two years will draw attention to your partnership(s). This is a time to rethink your significant other and re-decide to remain together. For some, you will feel drawn to enter a stronger, contrac-



tual relationship beyond that which you now have. There may be signs of dissolving commitments for those already married. What you need is a new or improved purpose together that may reignite the original spark. The eclipse seasons are

focused in Feb. and August. For Cancerians, these eclipses point toward your financial houses. There will be significant impact relating to decisions and changes that involve your income and other resources. ("Other" refers to partner's money, invested money, insurance payments, gifts and inheritance.) You likely will be organizing new financial plans around changes in partnership status. There is a single new moon eclipse that occurs on July 12 in your sign. It suggests a plan, just barely taking form, that will give you a long term sense of security.



Leo:

January is a time in which you regroup after the holidays and put your routines back in order. This is an annual ritual for you. On Jan. 31, there is a full moon eclipse in your sign which will bring attention to your relationships. It will be a

"supermoon," called so to recognize its close proximity to the earth. This emphasizes its meaning. You could fall into a battle of wills there, but the ideal solution is to work toward a meeting of minds through looking openly at the facts and arriving jointly at a peaceful negotiation. Throughout the year Saturn will travel through your sixth sector of health and habit patterns. This began in Dec of 2017 and continues for two more years. The requirement is to upgrade your personal healthcare, lest it wreak havoc on your body. Saturn is a stern taskmaster and does not allow backsliding. Your life direction needs to shift toward freedom from whatever binds you to your past. Think about that.



Virgo:

Over the next seven years you will be experiencing a rapidly expanding world view. This may come about through travel, higher education or attraction to people who hail from an altogether different environment. You may feel the

need to explore alternative religions and/or philosophies. This is the time for intentional application of your creative energy and to take steps toward manifesting your dreams of fulfillment. Something deep inside you, no more than two years in your consciousness, wants to be expressed. It requires devotion on your part. Circumstances may pressure you to set another project aside so you can focus on the new one. Don't anticipate grandiose results on this cycle, but there should be reasonably positive responses from the world if you are on the right track. Jupiter in the third sector brings in positive energy related to siblings, neighbors, traveling companions, educational experiences and your vehicle.

Libra:

Your income is sustained most of this year via investments, increase in partner's income, insurance or money that comes from resources such as social security, annuities, and sale of property. Meanwhile Saturn will ground you by bringing your attention to mundane prop-

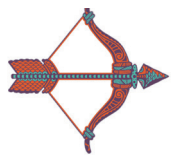


erty matters and the need to focus on your health and well-being. It is important to strengthen your core muscles. Aging family members may require your attention. Jupiter entered your second sector of resources and self-worth in Oct. 2017. It will remain there through Oct. 2018, shining a spotlight on taxes, inheritance, investments, insurance payoffs, and partner's income. You will particularly benefit if you have remained thrifty through the recent decades. Paying off debt will give you more disposable income this year. Venus, ancient goddess of love, is your avatar. She will be retrograding in the last quarter. During that time you may rethink your investments. It will not be favorable to make significant investments in the last quarter. Research, but don't take the plunge until 2019.



Scorpio:

As you begin 2018, you have Mars and Jupiter in your sign. This signifies a time of new beginnings, elevated hope, and renewed interest in your spiritual life which began in Nov. 2017. Saturn's entry to your solar third house puts emphasis on writing, communications, siblings, roommates, vehicles, and short distance travels. You will be giving these matters more serious attention through this year and 2019. You may already be aware of changes occurring in your primary relationship(s). Scorpio is often anxious about alterations and will hold onto the known for too long. In May this becomes too big to ignore and it represents a fresh wave of the future. The ongoing status quo has become stale. If you have avoided it, then change may come suddenly. When the dust has settled, you will have a truer perspective on life. Mars, one of your ruling planets, turns retrograde in June and its energy remains so through Oct. It is possible that after a big change in May, you may want to pause while you reassess and absorb it. Venus, the goddess of love, retrogrades in your sign during the last quarter. You may back off from your present relationship and re-engage with someone from the past for a few weeks



Sagittarius:

Take especially good care of your health in all areas. There is likely to be a need for you to step up your daily health care routines. This may have recently come to your attention. At the same time there could be a shift in your job tasks and/or location. By November you may feel better than you have in a long time after adopting better health patterns. Mars, the warrior god, enters your sign toward the end of Jan. and will be with you for five weeks. This will enhance your body energetically and assist you to take on big physical initiatives. Your income may be less plentiful this year. Usually this aspect represents a reduction in disposable income after making an investment, such as buying a house. It is likely to be a conscious decision that will affect you for a couple of years, until you get stabilized. Mercury, planet of communications, enters your sign by Nov. 1 and remains throughout the rest of the year while it makes a retrograde loop. You likely will second guess decisions throughout this period. Wait until 2019 to complete plans when you will have better information about the circumstances.

Capricorn:

This year and the next will mark a period of major change in your



life. In time you will see it as a significant turning point for the better, although in the short perspective it may appear to be merely challenging. You are just beginning a redesign of your identity and that cannot happen overnight, so don't be impatient with yourself. Follow the open pathways. Some doors may shut, but it is all in the purpose of the cosmic direction. Just put one foot in front of the other and take the next best step. Think of yourself as The Goat, climbing a mountain. Once in awhile you encounter a block in the road, so a detour may be necessary. The most trying period will be in mid-March through mid-May, when will seem as though you are pushing a boulder uphill. After that trial, everything else will seem easier by comparison. Positive experiences and support will come through friendships and your community associates. By the end of this year you will have a clearer grasp of the identity you are to develop. Those with skeletons in the closets will be relieved as they are exposed to daylight and can be handled openly.



Aquarius:

You are beginning a two year hiatus. It could be compared to a sabbatical from human political life. If you are employed, you are likely to be moved to a position of less power. The interesting twist here is that you honestly are relieved, even though your ego may be bruised. You'll feel better if you recognize that changes which move you to the background are inevitable now. They are mainly due to circumstances around you. Don't try to regain the control of the old days. You will waste energy and be frustrated. Let go with grace and move forward with work in the background. Mars begins a retrograde sequence in your sign from late May through Sep. During that period it is best for you to make no assertive or aggressive moves. If you need to protect yourself, do so, but don't "start" anything. Uranus, planet of change, is moving into your fourth sector of home, hearth, and family. It is possible that you will need to refurbish your home or even change your residence. This could be reflected by shifts and unexpected moves in your family of origin.



Pisces:

Your income will be altered this year by the summer. Your income will become more stable. Your mind opens to a new level of understanding. You may experience increased intuition and "psychic downloads" of information that you could not otherwise know. Your interest in your spiritual life became more prominent in the fall of 2017 and continues into the fall of 2018. Travel, whether that be in person or on the internet, is emphasized throughout this year. In May there will be changes and increased emphasis in the areas of siblings, neighbors, roommates, and possibly your vehicle. Mars, the original god of war, passes through your sign between Nov. 16 and the end of this year. During this period it is likely that you will be on the battlefield in more than one area. This is uncharacteristic of the Fish and people in your life probably will not adapt well to your change in stance, however temporary that might be. It is likely that your ire will be provoked just as Mars arrives in Pisces on Nov. 16. Mars also represents major physical work projects. Use caution with your body mechanics.

California Governor's budget maintains allotment for Armenian American Museum



Asbarez – Senator Anthony J. Portantino announced that the Armenian American Museum funding approved in last year's budget has been programmed for expenditure this year in Governor Brown's proposed budget announced on January 10.

This confirms that \$3 million of the \$4 million approved has actually been programmed for expenditure. The museum

project is located for the City of Glendale and includes Genocide education and multicultural exhibits. Plans for its creation are underway with broad support from within the Armenian community, including its ten largest organizations.

"I am very glad that the Governor's Budget proposal maintains the State's commitment to keep funding this important project.

The Armenian American Museum will share the rich Armenian history and culture in the state of California for generations to appreciate. As the District 25 Senator, I represent the largest Armenian American community in the country, I am proud to support the museum and happy that the state is invested in its success," commented Portantino.

Last year, Portantino arranged for the museum to present directly to the State Senate for a three million dollar budget request. The Senate approved the Portantino request and included it in the final state budget. The \$1 million announced today is the promised annual allotment.

Sen. Portantino represents nearly 930,000 people in the 25th Senate District, which includes Altadena, Atwater Village, Bradbury, Burbank, Claremont, Duarte, Glendale, Glendora, La Cañada Flintridge, La Crescenta, La Verne, Lake View Terrace, Los Feliz, Monrovia, Montrose, Pasadena, San Dimas, San Marino, Shadow Hills, Sierra Madre, South Pasadena, Sunland-Tujunga, and Upland.

8th century B.C. settlement found in Armenia's Lernagog

An 8th century B.C. settlement has been discovered at "Lernagog-1" site near the village of Lernagog in Armenia's Armavir Province.

For the first time in the region archaeologists have uncovered a settlement, whose lower layers date back to the late 8th century or early 7th century B.C, Pavel Avetisyan, Director of the Institute of Archaeology and Ethnography of the Armenian National Academy of Sciences, told a press conference today.

"Before that the most ancient settlements found on the territory of Armenia dated back to the 6th century B.C.," he said.

Specialists say that architectural traces found at the site prove that the area had been populated since the 8-7th centuries B.C.

Archaeologists have also discovered



traces of a clay construction, which testifies to the fact that people mastered clay architecture.

According to Arthur Petrosyan, researcher at the Institute of Archaeology and Ethnography, it's now a proved

fact that residents of this part of the Armenian Highlands were active participants of the processes taking place at the beginning of the Neolithic era.

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Paris Office: 34 Avenue des Champs Elysees
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Yerevan Address: 8, Khorenatsi St.

Armenian State Symphony Orchestra to perform in Elbphilharmonie, Germany

The Armenian State Symphony Orchestra (previously: the State Youth Orchestra of Armenia) headed by its Artistic Director and Principal Conductor Sergey Smbatyan will perform in Germany on March 28, at the Great Hall of the Elbphilharmonie, the most prestigious cultural project of the century.

Located in one of Europe's largest cities, Hamburg, on the shore of Elba, Elbphilharmonie is one of Europe's most popular tourist and cultural hubs.

The Elbphilharmonie reminiscent of a floating vessel on the water is a unique structure with innovative architectural solutions. This multifunctional building with millions of visitors is distinguished by the concert halls built with best standards and with great acoustics.

The world's best orchestras, conductors and artists, including the London Symphony Orchestra, Vienna Philharmonic, Chicago Symphony Orchestras, Semyon Bychkov, Kent Nagano, Christoph Eschenbach, Alan Gilbert, Vladimir Jurowski, Thomas Hengelbrock, Richard Galliano, John Malkovich, Vadim Repin, Gidon Kremer, Gautier Capuçon and more perform with



concerts here.

The Elbphilharmonie presents music of different genres and styles, from symphonic concerts and operas to jazz, modern improvisations, and electronic music.

The Armenian State Symphony Orchestra will present Armenian music at the Elbphil-

harmonie. During the first part of the concert the connoisseurs will enjoy world premiere of the Cello Concerto by Eduard Hayrapetyan, soloist: Narek Haknazaryan, and during the second part the Symphony No.2 "The Bell Symphony" by Aram Khachaturian will be performed.

AZAD

AZAD Pharma AG AZAD Pharmaceutical Ingredients AG

Switzerland

AZAD Pharmaceutical Ingredients AG

Durachweg 15
CH-8200 Schaffhausen
Phone No: +41 52 632 09 10
Fax: +41 52 632 09 11

AZAD Pharma AG

Bahnhofstrasse 9
CH-3125 Toffen
Phone No: +41 31 810 40 10
Fax: +41 31 810 40 11

Canada

AZAD Fine Chemicals Ltd.

1895 - 55th Avenue
Dorval, Qc H9P 1G9
Phone No: +1 514 636 19 99
Fax: +1 514 636 75 55

Atlit Inc.

16 Westminster Ave.,
Suite 306A
Montreal, Qc H4X 1Z1
Phone No: +1 514 369 25 91
Fax: +1 514 369 81 67

China

Hangzhou Representative Office of AZAD Pharmaceutical Ingredients AG

Room 801-087, Lixin Plaza,
#102 Moganshan Road
310051 -Hangzhou China

Phone +86-571-8761 5336
Mobile +86-153-5505-0903
Fax: +86-571- 8895 8963

Germany

AZAD Pharma GmbH

Fritz-Reichle-Ring 6a
DE-78315 Radolfzell
Phone No: +49 7732 939101510
Fax: +49 7732 9391016

Armenia

AZAD Pharmaceuticals LLC

Vanahovit 8, Proshian
Ashtarak Ave., Kotayk Marz
Phone No: +374 93 40 40 62
Fax: +374 93 40 34 40

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Gayaneh Arakelyan
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URL: www.nt.am

Address in Armenia: 28 Isahakian Str., Yerevan, 0009, RA.
Tel.: (+374 60) 35-11-23
(+374 60) 35-11-22

Address in France: Masion De L' Armenie, Paris 17e - 95
Bld. Gouvion, France.
Tel.: (+33) 01 43 59 66 72

Address in USA: 1146 E. Lexington Dr., #112, Glendale,
CA, USA, 91206.
Tel.: (+1 818) 646 10 72

Հասցի՝ Բաժնեական 28, Երևան, ՀՀ, 0009