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- The annual contraction of Russia's gross domestic product (GDP) amounted to 3.8% in October–December 2015, the Federal State Statistics Service said.

POLITICS & ECONOMY

- Russia and Thailand have started negotiations to establish a free trade zone between Thailand and the Eurasian Economic Union (EEU), First Deputy Economic Development Minister Alexei Likhachyov told.
- Russia and Poland have reached an agreement to exchange quotas of permits for truck cargo traffic, a step which will allow the countries to avoid traffic suspension from April 15, Deputy Transport Minister Nikolai Asaul told.
- Russia's annual inflation has now slowed down to 7.4%, Economic Development Minister Alexei Ulyukayev.

FINANCE & INSURANCE

- Cooperation between Russia and Italy has switched to a new basis when Italian companies established and localized their production in Russia and decreased the share of ready-made imports, Antonio Fallico, chairman of Banca Intesa's board of directors, told. "At present, many sectors are of interest for cooperation, including agriculture and food production and innovative and hi-tech sectors, like the aerospace one," he said.

OIL & GAS

- Russian gas giant Gazprom on Friday signed a second agreement on the main conditions of an asset swap deal with Austria's OMV, which defines the list of assets that OMV is to transfer to Gazprom for a 24.98% stake in a project to develop two Achimov deposits in West Siberia. The agreement was signed by Gazprom CEO Alexei Miller and OMV CEO Rainer Seele.
- Gas giant Gazprom and Austria's Borealis signed a memorandum to assess the possibility of implementation of joint projects in chemical utilization of natural gas at the territory of Russia, Gazprom.

TRANSPORT & AUTOMOBILE

- An interdepartmental commission of the Industry and Trade Ministry will sign a contract with Mazda Sollers, a joint venture between Japan's Mazda and Russian carmaker Sollers, for establishment of production of Mazda cars and engines in the city of Vladivostok, the industry development fund said.

CONSUMER GOODS & RETAIL

- German retailer Metro could purchase Russian companies, CEO of the local division Boris Minialai.
- Auchan Retail Russia, a local unit of French retailer Auchan, plans to invest 17 billion rubles to open 49 stores in the country this year, Oleg Alkhamov, director of the hypermarkets division, told.