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FINANCE & INSURANCE

- The central bank has offered to prolong the transition to Mir-branded payment cards for state employees until July 1, 2018, chairwoman Elvira Nabiullina said. Mir cards are issued by Russia's national payment system, created to ensure protection against sanctions, started working on April 1, 2015. Russia's National Payment Card System (NPCS) plans to sign a co-badging agreement with international payment system Visa in April–June, which will help Mir cards to be accepted outside the country, Central Bank Deputy Chairwoman Olga Skorobogatova.

CHEMICALS

- A 25 billion ruble synthetic fiber plant will be built in Russia's Ivanovo Region by 2020, Governor Pavel Konkov told. The amount of investments stands at 25 billion rubles. Western companies will supply equipment and participate in construction.

ENGINEERING & CONSTRUCTION

- The National Center of Informatization (NCI), a unit of Russian state corporation Rostec, and the Internet Development Institute have created a consortium of developers of local operating systems, Anna Meshcheryakova, director of the institute's competence center, said. The consortium will assist local operating system developers in testing their products.

TRANSPORT & AUTOMOBILE

- The Moscow Region has signed an investment contract for construction of a Mercedes car plant, Governor Andrei Vorobyov said.
- Daimler AG intends to invest at least 15 billion rubles in a Mercedes light vehicles-producing plant in the Moscow Region in the next nine years, Russia's Industry and Trade Ministry said.
- Swedish investors are interested in construction of a 110 billion ruble Bovanenkovo-Sabetta railroad in the Yamalo–Nenets Autonomous District in Russia's north, the region's Governor Dmitry Kobylkin.

CONSUMER GOODS & RETAIL

- Magnit, X5 Retail Group and Auchan were Russia's biggest retailers in 2016, CEO of research agency InfoLine Ivan Fedyakov said.
- Clothes seller Zara and sportswear and sports gear retailers Decathlon and Sportmaster plan to boost localization of their production in Russia, the Industry and Trade Ministry said.
- Wrigley intends to invest 1 billion rubles in modernization of its chewing gum facility in St Petersburg in the next two years, the city's investment committee said.

AGRO COMMODITIES

- Russia harvested a record 50 million tonnes of sugar beet in 2016 to become the world's largest producer of sugar beet, Agriculture Minister Alexander Tkachyov said.
- CP Foods, a division of Thai conglomerate Charoen Pokphand Group (CP Group), plans to buy Russia's Ostankino meat processing plant, Kommersant business daily reported. CP Group currently operates pig complexes in the Moscow, Kaluga, and Kursk regions. In 2015, the group also bought two poultry farms in the Leningrad Region.