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## **RUSSIA'S GAZPROM BECOMES STARBUCKS, SORT OF**

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What happens when gasoline prices aren't worth a dime? You set up a coffee shop at your gas station convenience stores and rake it in. Russia's Gazprom Neft said Tuesday that it made over one billion rubles in the first half of the year from selling coffee at its gasoline stations, double what it did the year before.

Why it took so long for Gazprom Neft to discover the American love affair of convenience store gas stations with cheap coffee is hard to speculate. They've probably always sold it, but for some reason the trend is catching on.

Gazprom's coffee project, known as the Drive Cafe at its gas stations, sells coffee under its own brand: Gazprom Neft. It's like drinking Cumberland Farms coffee in New England, or maybe Shell Oil coffee somewhere else.

The company went so far as to create their own original blend, roasted by a Russian company outside of St. Petersburg. Gazprom Neft plans to Drive Cafe for all its gas stations next year. There are currently only three, all of which are located in St. Petersburg.

Gazprom Neft is not getting rich off the stuff.

The company's revenues in the first half were 771 billion rubles. Coffee sales accounted for 0.13% of that.

Gazprom Neft is up 23.5% year to date in rubles and 40.4% in dollars. The stock is traded OTC in New York, with super low volume of under 3,000 shares traded daily.

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Kaynak/Source: