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## Eurasian Economic Union and Mercosur to sign Memorandum of Cooperation — Putin

Business & Economy April 23, 18:28 UTC+3

Vladimir Putin deemed the talks with his counterpart, Argentina's Cristina Fernandez de Kirshener, "very eventful and productive"



Vladimir Putin and Cristina Fernandez de Kirshener

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MOSCOW, April 23. /TASS/. EAEU and Mercosur are going to sign a Memorandum of Cooperation; its approval is near completion, President Putin said Thursday at a press-conference after talks with Argentine President Cristina Fernandez de Kirshener.

"We value the cooperation between regional integration organizations - the Eurasian Economic Union and the South American Common Market - Mercosur. The approval of the corresponding memorandum is at its final stage," he said.

Putin deemed the talks "very eventful and productive." According him the two countries have developed relationships, which he described as a comprehensive strategic partnership. Putin said that over the past 10 years the volume of bilateral trade between Russia and Argentina grew 3.5 fold, but last year it fell by 10.8%. "We discussed with the President of Argentina the way we could return the trade between on the path of sustainable growth, to increase the counter-flow of investments," Putin said.

"We agreed to actively promote business in organizing supplies of goods and services, in opening industrial enterprises, establishing industrial cooperation," Putin said.

Putin also elaborated on the prospects of cooperation between the two countries in various fields. Thus, according to him, the cooperation between the defense ministries of Russia and Argentina is growing. "The agreement on military cooperation and the protection of classified information will significantly increase practical cooperation in this important area," the President said.

Putin also pointed out a serious innovative component in the cooperation program in agriculture and fisheries for 2015-2016 between the two countries.

He also mentioned the cooperation in the energy sector, according to him roughly 20% of the electricity in Argentina is produced on the Russian equipment.

Mercosur is a sub-regional bloc, established in 1991, which comprises Argentina, Brazil, Paraguay, Uruguay and Venezuela. The EAEU members are currently Russia, Belarus, Kazakhstan and Armenia.

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