
IRAN MAY ENTER RUSSIA-LED FREE-TRADE ZONE WITHIN MONTHS - KREMLIN

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Talks on creation of a free-trade zone between the Russia-led Eurasian Economic Union (EEU) and Iran have been finalized, according to Russian presidential aide Yuri Ushakov.

The plan is to sign [the agreement] within months, he said.

Earlier reports suggested that a free-trade deal with Iran could be signed by the end of May after three years of negotiations.

Russian Energy Minister Aleksandr Novak, who is also co-head of the Russian-Iranian Intergovernmental Commission, said last month that the deal will obviously trigger further development of our bilateral trade and expansion of investment cooperation.

The EEU, which is based on the Customs Union of Russia, Kazakhstan, and Belarus, was established in 2015. It was later joined by Armenia and Kyrgyzstan. In 2016, Vietnam officially became the first non-regional country to join the bloc. The union is designed to ensure the free movement of goods, services, capital and workers between member countries.

<https://www.rt.com/business/423022-eeu-iran-trade-agreement/>

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