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## **PUTIN CONFIDENT RUSSIA AND CHINA CAN REACH \$100 BLN TRADE TURNOVER**

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Russian News Agency (25 May 2018)

Russian President Vladimir Putin is confident that Russia and China will be able to reach \$ 100 billion in bilateral trade in the near future, said he at the 2018 St. Petersburg International Economic Forum on Friday, while responding to questions at the meeting with international news agency heads.

"China is Russia's largest trading partner, with more than \$ 86 billion in trade, we are absolutely convinced if we move at the same pace, we will reach \$100 and more billion per year," said President Putin.

The Russian leader noted that he was most pleased with the fact of diversification and improvement of the structure of the trade turnover. He cited data for 2017 as an example, according to which the volume of deliveries of engineering products to the Chinese market from the Russia continued to grow in the structure of commodity exchange. The indicator was 9%.

"We have in practical terms outlined specific actions to deepen cooperation in the most diverse sectors of the economy," Putin said, referring to the increase in activity in high-tech areas of production and the development of investment cooperation. "China is a reliable partner under the leadership of Chairman Xi Jinping, major projects have been implemented, I think if it were not for his support, they would hardly have been realized, they are beneficial for the development of the Russian and Chinese economies," the President said, mentioning the traditional hydrocarbon and nuclear power, the first experiments in the field of renewable energy, aircraft building, chemistry, agriculture, projects in the field of engineering and space.

Putin also noted the progress in the development of regional cooperation. "We have good prospects, together, we will work on both sides on their implementation," he promised, recalling that in the relations between the Russian Federation and the PRC it is a question of a privileged strategic partnership. The head of state reminded that the countries had worked out a plan for cooperation and the expansion of cooperation.

"As for the political sphere, I think that the latest decisions made at the Chinese Communist Party Congress create additional solid conditions for deepening Russian-Chinese relations, because they make relations more stable, create conditions in which we can predict our joint actions on not only medium-term, but also a more distant historical perspective, "he concluded." This is becoming an essential factor in Russian-Chinese relations.

<http://tass.com/economy/1006565>

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Kaynak/Source: