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## INDONESIA TO COOPERATE WITH FIVE EURASIAN COUNTRIES IN TRADE

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Trade Minister Enggartiasto Lukita signed on Thursday a joint ministerial statement with the Integration and Macroeconomics Minister of the EEU, Tatyana Valovaya, to reaffirm their commitment to sign the MoC.

Enggartiasto said that with the MoC, the trade value between the two parties could be doubled in the next five years from the 2017 figure, which was recorded at US\$2.79 billion.

We plan to sign the MoC during one of the business forums we will hold this year [...] in either Vladivostok, St. Petersburg [in Russia] or at the upcoming Trade Expo Indonesia, he said at the Trade Ministrys headquarters.

The government planned to sign the MoC in the first half of 2019, he said, adding that the partnership would be in the form of a memorandum instead of a trade agreement because the latter was more complicated for a deal involving a union of five countries.

Valovaya lauded the signing, saying the door remained open for the two sides to turn the memorandum into a free trade agreement after more in-depth talks between Indonesia and the EEU member states of Russia, Kazakhstan, Belarus, Armenia and Kyrgyzstan.

We agree that it is very fruitful to have this business forum as Indonesia is one of the key business partners for the EEU, she said.

<https://elevenmyanmar.com/news/indonesia-to-cooperate-with-five-eurasian-countries-in-trade-asianewsnetwork>

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