
ARMENIA, IRAN INK MOU TO EXPAND ECONOMIC RELATIONS

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Vahan Kerobyan, Minister of Economy of the Republic of Armenia along with the Armenian delegation held meetings with Alireza Razm Hosseini, Irans Minister of Industry, Mining and Trade, the Armenian Embassy in Iran informs.

A Memorandum of Understanding was signed between the Ministries of Economy of the two countries.

Speaking on the sidelines of the signing ceremony, Razm Hosseini put Irans exports to Armenia at about \$300 million and noted that the signing of this MOU will be a great step towards improving the level of trade between the two neighbors, according to Tehran Times.

Pointing to Armenias position as one of the members of the Eurasian Economic Union (EAEU), with which Iran has recently signed a preferential trade agreement, Hosseini said Iran is seeking to become a permanent member of the EAEU and Armenia could be of significant help in this regard.

According to the Iranian minister, areas like the mining industry, foodstuff, and home appliances could be good opportunities for the two countries to develop mutual cooperation.

Kerobyan for his part expressed his governments readiness for cooperation to boost mutual trade and produce joint products and to pave the way for Iran to enter the markets of third countries.

We are ready to support Iranian traders to use Armenia for entering third countries, he said.

The Armenian Minister and the delegation visited Mammut Industrial Group and CinnaGen Biotechnological Company.

Minister Kerobyan also met with Abdolnaser Hemmati, Governor of Central Bank of Iran.

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