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## **AZERBAIJAN, RUSSIA MULL TRADE CO-OP**

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Baku and Moscow have discussed trade relations between the two countries during the meeting held between Azerbaijani Agency for Small and Medium Business Development Chairman Orkhan Mammadov and Trade Representative of Russian in Azerbaijan Ruslan Mirsayapov.

During the meeting, the parties discussed access to markets for Azerbaijani and Russian SMBs and the existing support mechanisms and new initiatives in the field of trade finance.

Moreover, the sides discussed the organization of joint business missions and other joint initiatives to expand cooperation between the business communities of the two countries, as well as cooperation opportunities.

Azerbaijan and Russia are cooperating in different spheres of the economy. Earlier this year Azerbaijan also participated in the International building materials exhibition MosBuild 2021, Prodexpo 2021, TransRussia 2021 intl transport expo and Russia Halal Expo 2021 Russia.

Earlier last month, during the business mission of Russian companies under the auspices of Roseksimbank JSC event held in Baku, the memorandum of understanding was signed between the Russian KAMAZ PTC and Azerbaijan's Ganja Automobile Plant.

It should be noted that the trade turnover between Azerbaijan and Russia amounted to \$2.6 billion in 2020, making Russia Azerbaijan's third-largest partner. In addition, the trade turnover between the two countries amounted to \$1.3 billion in the first half of 2021. Additionally, Azerbaijan is a major supplier of fruits and vegetables to Russia. The country ranked first in supplies of fresh and chilled tomatoes.

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