

Deere to Get State Aid

By The Moscow Times

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Deere & Co. will get Russian government aid for projects that increase production of farm machinery in the country, instead of assembling equipment from components made abroad, Prime Minister Vladimir Putin said.

"If you go from assembly to localization and opening production on Russian territory, then we could speak about state support for these projects such as programs to stimulate demand for your finished products," Putin said Friday during a meeting with Deere CEO Sam Allen in Sochi.

Deere, the world's largest maker of farm equipment, plans to expand in Russia, which has 9 percent of the world's arable land, Allen said in June.

⊠(Bloomberg)

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