The Moscow Times
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Putin Lauds Plans With Vietnam in Advance of Visit

By The Moscow Times

November 11, 2013

Russian specialists will build Vietnam's first nuclear power plant, with the first two units to go into operation in 2023 and 2024, President Vladimir Putin wrote in a statement published in Vietnamese mass media on Monday.

In the letter, which coincides with the president's scheduled visit to Vietnam on Tuesday, Putin touted the "all-encompassing" strategic partnership between the two countries.

Russia-Vietnamese bilateral trade rose 20 percent in 2012 to $3.66 billion, and there are mutual plans to increase that figure to $7 billion by 2015 and $10 billion by 2020, Putin wrote.

With these goals in mind, Russia "is counting on successfully closing" an agreement to establish a free trade zone between Vietnam and the Russian-led Customs Union, negotiations for which are ongoing, he added.

The president went on to praise the work of several Russian-Vietnamese joint oil ventures. Flagship enterprise Vietsovpetro has already extracted 206 million tons of oil from the continental shelf, while Rusvietpetro is performing well in Russia's Yamal-Nenets autonomous district and the fledgling Gazpromviet has begun developing oil and gas fields in the Orenburg region and other areas, Putin wrote.

Meanwhile, state-run natural resource giants Gazprom and Rosneft are increasing their foothold in Vietnam through projects relate to hydrocarbons, delivery of liquefied natural gas from the Far East and modernization of oil refineries.

Following his stay in Vietnam, Putin will travel to South Korea for an official visit on Wednesday.

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