

Russia Opens Market to Turkish Dairy Companies After Banning Western Imports

By The Moscow Times

August 25, 2014



Shares in one of the Turkish companies, dairy company Pinar Sut, surged 7.9 percent, which was a first tangible sign of Turkey benefiting from the Russia's import bans.

Russia has allowed dairy supplies from three Turkish firms, its veterinary and phytosanitary service, or VPSS said, boosting imports after Moscow banned most foods from the European Union and the United States.

Shares in one of the Turkish companies, dairy company Pinar Sut, surged 7.9 percent to 1.6 lira in Istanbul on the news, which was a first tangible sign of Turkey benefiting from the import bans.

Russia banned food imports worth about \$9 billion from EU, the U.S., Canada, Australia and Norway in early August in response to trade sanctions over its role in the Ukraine crisis.

Turkey and Latin American countries such as Brazil have looked likely to emerge as key winners from Kremlin's one-year ban on dairy, meat, fish, fruit and vegetables.

Officials in Turkey have predicted a near-doubling of their fruit and vegetable exports to Russia. Turkey is currently the fifth biggest exporter of food to Russia, its neighbor across the Black Sea, with sales worth \$1.68 billion last year.

Russia's veterinary service said on its website it had allowed supplies from Pinar Sut, along with Unilever Sanayi Ve Ticaret Turk Anonim Sirketi, or Algida, and Aynes Gda Sanayi Ve Ticaret Anonim Sirketi starting from Aug. 22.

See also:

Russian Companies Increase Food Orders From Turkey to Offset Import Ban

Original url:

https://www.themoscowtimes.com/2014/08/25/russia-opens-market-to-turkish-dairy-companies-after-b anning-western-imports-a38682