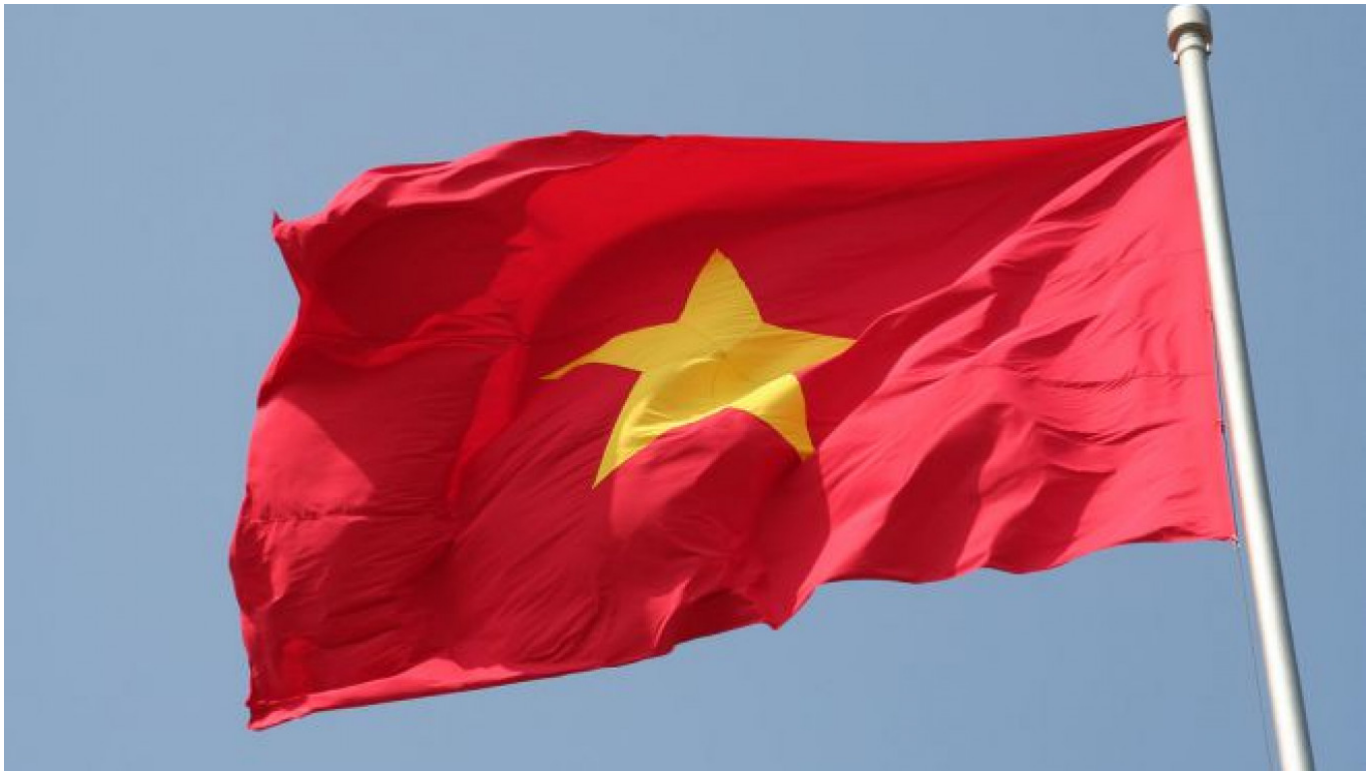
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Vietnam to Sign Free Trade Deal With Russia-Led Trade Bloc Next Week – Medvedev

By The Moscow Times

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The planned signing, which follows a visit by Medvedev to Vietnam last month, comes as Russia seeks to boost economic ties with Asia.

Vietnam will next week sign a free trade agreement with the Russia-led Eurasian Economic Union (EEU), a club of five former Soviet states, Russian Prime Minister Dmitry Medvedev said Thursday.

The planned signing, which follows a visit by Medvedev to Vietnam last month, comes as Russia seeks to boost economic ties with Asia to offset a rupture in relations with the West over the Ukraine crisis.

"This is our first preferential agreement with a country from the Asia-Pacific Region [where] trade duties will be either lowered or abolished on a significant number of goods," news

agency TASS quoted Medvedev as saying at a meeting of the government.

He said the deal would be signed at an upcoming gathering of the union's Intergovernmental Economic Commission in Kazakhstan, which according to the EEU's website is planned on May 29.

The EEU unites Russia, Armenia, Belarus, Kazakhstan and Kyrgyzstan, which joined the bloc this month, into a free trade zone with a combined population of some 180 million and economic output of $2.4 trillion in 2013, according to World Bank data.

Russia lobbied hard to create the union, which has been seen as a way for Moscow to cement its influence among ex-Soviet states, some of which have sought closer ties with other major economies such as the European Union and China.

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