

Meeting between Dmitry Medvedev and President of Brazil Michel Temer

The talks focused on Russian-Brazilian trade, investment, industrial, research and technology, cultural and humanitarian cooperation.

Excerpts from the transcript:



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Dmitry Medvedev: This is your first visit to Russia in your new capacity. But we have met many times before, both in Russia and in Brazil. In 2015, we chaired a meeting of the High-Level Commission on Cooperation in Moscow. Our meetings have always been noted for a high level of mutual understanding, because our countries maintain friendly relations. Brazil is Russia's key partner in Latin America.

Your visit is very important for the further development of our relations, especially since we will mark 190 years of diplomatic relations between our countries next year.

Similar economic processes are ongoing in our countries. This is why we need to look at what happens in a friendly country so as to make use of the solutions our partners find.

Our goal in our bilateral relations is to promote trade, which declined last year for economic reasons. But this year's trend is quite positive: bilateral trade has increased by 30 percent. We must support these positive developments and diversify mutual trade, including in high tech industries, which have been developing positively both in Russia and in Brazil.

Michel Temer (*via interpreter*): Our cooperation has always been productive, especially in trade, the economy and other areas. Our key goal now is to implement new initiatives designed to increase Russian investment in Brazil and Brazilian investment in Russia.

We have noticed that inflation has decreased in Russia. Brazil can report a similar trend: we have brought inflation down to 3.6 percent. The same is true about the interest rate, which has been reduced considerably from the previous level of 14.5 percent. In other words, the situation in Brazil is improving.

I have come to Russia in order to encourage Russian investors to invest in various sectors of the Brazilian economy. There are over 50 sectors, including energy, oil and gas, which could be of economic interest for Russia.

Our relations are based on friendship and trust. We are working now to avoid double taxation. This could be a major advantage for Brazil and Russia alike.

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