

Brazil and Russia Vow to Boost Commerce



Brasilia, July 15 (Xinhua-RHC) -- In Brasilia on Monday, Brazil and Russia signed deals to develop economic and trade cooperation, with the view of increasing trade flow from 5.6 billion U.S. dollars to 10 billion dollars annually.

Brazilian President Dilma Rousseff met with Russian President Vladimir Putin for nearly two hours here at the Presidential Palace. The two discussed issues including cooperation in commerce, education and health, Dilma told the press after the meeting.

During a ceremony at the Palace, Brazilian and Russian ministers signed a series of agreements to boost bilateral ties in air defense, aviation, gas, education and health.

Putin traveled to Brazil for the VI Summit of the BRICS to be held in Fortaleza and Brasilia this week. "We discussed the prospect of concluding the Summit of the BRICS with an agreement to set up the Development Bank of the Brics. Russia expressed interest in participating in this increasingly closer relationship within the BRICS," said Rousseff.

During the BRICS Summit, the two countries, plus China, India and South Africa, will sign an agreement for the creation of a development bank.

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