

Bernama.com Online; 26 September 2011; Singapore, right platform to establish partnership with Russia

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Singapore, Right Platform To Establish Partnership With Russia

By Tengku Noor Shamsiah Tengku Abdullah

SINGAPORE, Sept 26 (Bernama) -- With its sound economic fundamentals and good links with the rest of Asia, Singapore is set to become a platform for countries in the region to establish useful partnerships with Russia.

In making the call, Minister of Trade and Industry Lim Hng Kiang said Singapore's economic relations with Russia have strengthened over the years.

"Our total trade reached a record S\$5.2 billion last year. I am confident our economic relations will continue to strengthen, given Russia's strong growth trajectory and Singapore's strategic position in the heart of Asia," he told the Russia-Singapore Business Forum here Monday.

Lim said as core relations remains between Russia and Singapore, there are opportunities for others as well.

"I encourage our friends from other countries to establish useful relations and partnership with Russia through Singapore or with Singapore through Russia," he added.

Singapore companies were growing increasingly active in Russia while more Russian companies have set up operations in Singapore to do business here and elsewhere in Asia.

"Gazprom and Lukoil have set up their Asian base here because of Singapore's strategic location within a growing region with strong economic potential," Lim said, adding that the republic housed over 7,000 major multinational companies.

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