

## **Xinhua News Agency; 26 September 2011; Trade between Singapore, Russia hits record 4 bln USD**



Trade between Singapore and Russia reached a record 5.2 billion Singapore dollars (4 billion U. S. dollars) last year, a sign that the economic relations have been strengthening over the years, Singapore's Trade and Industry Minister Lim Hng Kiang said on Monday.

Speaking at the Russia-Singapore Business Forum, Lim said he was confident that the economic relations will continue to strengthen.

The connectivity between Russia and Singapore is growing, too, with Singapore Airlines and Russia's Transaero offering daily flights connecting the two countries. They will soon be joined by Vladivostok Air, he said.

Lim said Singapore companies are increasingly active in Russia - - not just in the big cities such as Moscow or St. Petersburg. More Russian companies have also been setting up operations in Singapore.

He called on enterprises from both sides to grow their business cooperations.

"Our competitive advantages and systems have made it easy for growth-oriented companies from around the world to set up their headquarters or regional headquarters bases in Singapore," he said. Enditem