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## **Zimbabwe, Russia Economic Relations Set to Grow**

**HARARE, Zimbabwe, November 18, 2016 (The Herald)** -- Economic relations between Zimbabwe and Russia are poised for strong growth after the two countries agreed to set up a forum to facilitate and promote trade and investments.

With full support of both governments, the Zimbabwe-Russia Business Forum, a private sector driven initiative would create a platform for business linkages between local and Russian companies, the Confederation of Zimbabwe Industries, which is representing other local business representative organisations said yesterday.

"It is a useful initiative, which will definitely help local and Russian businesses to create linkages and facilitate investments," CZI president Mr Busisa Moyo said in an interview.

He said the agreement would be signed in "no distant time" once key components were finalised.

Since 2014, economic relations between Zimbabwe and Russian have been growing with some companies from the East European country exploring business opportunities in Zimbabwe.

The two countries have also set up the Russia-Zimbabwe Joint Commission, which focuses on possible areas of economic co-operation.

On Monday, a delegation of Russian companies led by Deputy Head of Africa Division of the Ministry of Industry and Trade of the Russian Federation Mr Pavel Volosov was in the country and had a meeting with the Government and some local companies.

It was hosted by the Permanent Secretary of the Ministry of Macro-economic Planning Dr Desire Sibanda and Ambassador of Zimbabwe to Russia Brigadier General Mike Sango.

Russian companies, which were represented include Great Dyke Investments Private Ltd, DTZ-OZGEO Private Ltd, GTL and Alumet.

During the discussion, the Russian delegation provided an update on the progress on the Darwendale platinum project.

Great Dyke general manager Mr Igor Higer said the company had already spent \$58 million, saying the \$3 billion project "remains key" in Zimbabwe-Russia bilateral relations.

It will be one of the single largest investment in the country.

The Russian delegation was also thankful to the Government of Zimbabwe on the progress made in settling the issue with DTZ-OZGEO diamond assets. GTL expressed interest in finding partners in energy sector to introduce its gas-to-liquid technology in Zimbabwe. Alumet is seeking opportunities to sell their aluminium products in the local market.

During the meeting, Dr Sibanda stressed the importance of the visit and assured Zimbabwe would take every effort to improve bilateral trade-economic relations with Russia.

He was hopeful that B2B track development would lead to more Russian investments in the economy of Zimbabwe.

Early this year, Brig General Sango told Kester Kenn Klomegah, an independent research analyst on Russia-Africa affairs, that the key priorities and expectation from Russia included investments in energy, agriculture support, infrastructure development, mining, manufacturing and tourism.