

Russian-backed union signs free trade pact with Iran

MOSCOW, Dec 25 (Reuters) - Members of the Russian-led Eurasian Economic Union (EEU) have signed a fully-fledged free trade agreement with Iran, Russia's economy ministry and the EEU said on Monday.

The agreement will become permanent and replace a similar temporary pact in force since 2019. The previous deal facilitated mutual trade with Iran and increased it to \$6.2 billion in 2022 from \$2.4 billion in 2019.

The Eurasian Economic Union comprises Armenia, Belarus, Kazakhstan, Kyrgyzstan and Russia.

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