

## Prices for Iranian fruit and veg expected to fall in Russia

Economists forecast a 3-4% drop in the prices paid for vegetables and fruits imported by Russia from Iran, as well as a 30% increase in their share in the Russian market.

This would be the result of the reduction in customs duties between the Eurasian Economic Union (EAEU) and Iran. For Tehran, tariffs will decrease by an average of 64% after the agreement on the creation of a temporary free trade zone comes into force.

Payments for nuts will be completely canceled; for vegetables, they will drop by 25-50%; for fruits, by 50% to 100%. Due to these declines, the price of tomatoes, cucumbers, potatoes or herbs should become cheaper.

For entrepreneurs from the EAEU (Russia, Armenia, Belarus, Kyrgyzstan and Kazakhstan), Tehran is in turn reducing tariffs by an average of 23%. The agreement will remain in force until October 2022, after which a fully-fledged free trade zone is planned to be created.

Experts have praised the agreement with Iran and said that trade between both countries could grow by \$ 1.5 billion.

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