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DEVELOPMENT OF TRADE AND ECONOMIC RELATIONS OF CIS COUNTRIES WITH LATIN AMERICA

In the article the author analyzes trade economic relationships of CIS and Latin American countries. There is an afford to identify causal links in economic relationships as a result of post communist transformation in Belarus, Ukraine, the Russian Federation after the collapse of the USSR. The author pays attention to import-export volume and to the most important items of mutual trade.

Key words: Foreign policy, international trade and economic relations, Ukraine, Belarus, the Russian Federation, Latin American countries, economic partnership.

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РОЗВИТОК ТОРГОВО-ЕКОНОМІЧНИХ ВІДНОСИН КРАЇН СНД З КРАЇНАМИ ЛАТИНСЬКОЇ АМЕРИКИ

У статті досліджено торгово-економічні відносини країн СНД із латиноамериканським регіоном. Зроблено спробу визначити причинно-наслідковий зв'язок економічних взаємин внаслідок пост-комуністичних трансформацій, що відбулися в Білорусі, Україні і Російській Федерації після розпаду СРСР. Основна увага приділена обсягам імпорту та експорту, а також наголошено на найбільш важливих продуктах взаємної торгівлі.

Ключові слова: міжнародні торгівельні та економічні відносини, країни СНД, Латинська Америка, Україна, Білорусь, Росія.

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Острог, Украина

РАЗВИТИЕ ТОРГОВО-ЭКОНОМИЧЕСКИХ ОТНОШЕНИЙ СТРАН СНГ СО СТРАНАМИ ЛАТИНСКОЙ АМЕРИКИ

В статье исследовано торгово-экономические отношения стран СНГ с латиноамериканским регионом. Сделана попытка определить причинно-следственную связь экономических отношений вследствие трансформаций, произошедших в Беларуси, Украине и Российской Федерации после
распада СССР. Основное внимание удалено объемам импорта и экспорта, а также отмечены наиболее важные продукты взаимной торговли.

Ключевые слова: международные торговые и экономические отношения, страны СНГ, Латинская Америка, Украина, Беларусь, Россия.

The development of economic cooperation of the USSR with Latin American countries (hereafter – LA) was unstable and insignificant in scale. In 1985 the volume of multilateral trade (excluding Cuba) reached 2.2 billion (3.102 bn. US dollars) with 75% of it falling on Argentina and Brazil. The main increase was due to market increase in Soviet export of consumer products. USSR’s export to LA remained extremely insignificant as well as economic, scientific and technical cooperation in general. In 1991, 22 Latin American republics had diplomatic relations with the Soviet Union. Sixteen of them had exchanged representation (embassies). However, after the collapse of the USSR and because of the aggravation of the situation on its territories the established ties between the countries of the Commonwealth of Independent States (hereinafter – CIS) and LA countries became even weaker.

At the beginning stage the emerged Republic of Belarus (hereafter – RB), Ukraine and the Russian Federation (hereafter – RF) considered CIS and Western European countries as the major dimension of their foreign economic policy. Distant LA countries remained aside of new governments’ attempts to establish closer trade and economic cooperation. At this stage, due to transformation processes in the economic and political spheres, new opportunities to deepen cooperation with the LA emerged for the CIS. In general, the studied countries were undergoing stabilizing development of domestic economy and the process of increase of export and import relations. Important features of the discussed transformation process were: 1) first of all, creation of international trade legal framework in the CIS and leading LA countries; 2) second, the increase of mutual trade turnover; 3) and third, increase

1 Collapsing trade and economic ties with the former USSR and Eastern Europe at the beginning ... 90 pp of GDP led to a reduction in Cuba more than 40%. From 1989 to 1993 biennium, when the economic relations between states were moved, the volume of imports fell from 8 to 1.5 billion // http://temadnya.ru/spravka/14dec2000/41.html
2 Курс доллара к рублю и рубля доллару с 1792 по 2011 годы // http://www.oporossiu.com/kurs.htm
in CIS export to LA region. All of the mentioned trends spoke for the internal economic development of post-communist states.

To date, there are a significant number of publications devoted to the studied problem; however, the findings are not exhaustive. In order to highlight certain aspects of CIS economic relations we used scientific analytical articles of recognized Ukrainian, Russian, Belarusian, and Polish researchers. For the coverage of Ukraine’s contacts with the Latin American region it is worthwhile to cite V. Kirichenko⁴, D. Korolev⁵, V. Chabanny⁶, A. Bredyhin⁷, V. Lazhnik and M. Podzeruk⁸. Russian relationships with LA were covered by M. Gavritski⁹, P. Yakovlev¹⁰, K. Krivicka¹¹, V. Davydov¹², V. Lober¹³. A. Chelyadinsky¹⁴, K. Andrievsky¹⁵, D.

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⁵ Королев Д. Латиноамериканський вектор внешній політики України / Д. Королев // http://2000.net.ua/2000/derzhava/ekspertiza/71520 [03.06.2011]


⁹ Ameryka Łacińska we współczesnym świecie / pod redakcją M.F. Gawryckiego. – Warszawa, 2006. – 442 s.


¹² Давыдов В. Ветер перемен в Латинской Америке / В. Давыдов // http://globalaffairs.ru/number/n_7756


Reshetnikov\textsuperscript{16}, V. Yurik\textsuperscript{17} investigated trade and economic contacts of LA with Belarus. Governmental statistics databases became the sources for our exploration. They are represented by the reports of the Ministries of foreign affairs of the Republic of Belarus\textsuperscript{18}, Ukraine, and Russian federation, as well as by the State Statistics Service of Ukraine\textsuperscript{19} and Ministry of Economic Development and Trade of Ukraine. In addition, we used bilateral memoranda, reports and other regulatory sources. Based on the historicism principle, we used a number of research methods, including comparison, grouping, statistical forecasting and graphical representation.

**INDICATORS OF CIS AND LATIN AMERICAN REGION IMPORT-EXPORT RELATION (IN MILLIONS OF US DOLLARS)**\textsuperscript{20}

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\textsuperscript{17} Юрик В. География внешней торговли Беларуси / В. Юрик // Белорусский журнал международного права и международных отношений. – 2001. – № 1. – С.86-99.


\textsuperscript{19} Товарна структура зовнішньої торгівлі України // www.ukrstat.gov.ua [01.06.2011]

Belarus intensified its trade and economic contacts relatively late – only at the beginning of the XXI century giving rise to closer relationships with Latin American region. First of all, some Latin American countries have entered the path of ideological confrontation with the U.S.A. liberalism. Second, the convergence was dictated by the need of Belarus to establish a sustained supply of oil products into the country. The visit of the President of Belarus Alexander Lukashenko to the Republic of Cuba on September 2-5, 2000 was an important step toward establishing cooperation between RB and LA. It was then when a number of mutually beneficial joint projects were agreed upon and high grade new relationship began not only with Cuba but also with Latin American region in general. Comparing to 2000 when trade turnover was just 171.8 million dollars in the following time period of 2010 it reached unprecedented high level of 2.8 bn.

At the moment, trade and economic cooperation with LA countries became one of the important strategic directions of Belarusian foreign policy. It was declared confirmed by the Minister of foreign affairs of Belarus Sergey Martynov, who stressed the need of forming coherent state strategy of practically oriented diversification of exports and
imports. Due to a clearly defined policy of Belarus in 2010 trade turnover of Belarus with the countries of Latin America rose to 2.815 bn. dollars with export of 1.19 and import of 1.625 billion. The main items of Belarusian export were chemical fertilizers and complex technical products. Noticeably enough that in every world region Belarus was seeking anchor points through which it could build large-scale projects with different countries. In LA region these points became mainly Venezuela, Brazil, Argentina and to a lesser extent Chile, Colombia, and Ecuador.

Series of measures aimed at the development of bilateral economic relations were defined after the visit of S. Martynov, the Minister of the Armed Forces of Belarus to Brazil in October-November 2004. The supply of nitrogen fertilizer, linen fabric and fiberglass increased and a new important export item emerged which was steel wire. The distribution on Brazilian market of Byelorussia machine-building products was promising enough: Belarus exported tractors, MAZ products, ByeLAZ, MZKT, bicycles and motorcycles produced by Minsk enterprise «Motovelo», as well as electronic products of the firm «Integral», and potash, nitrogen fertilizers, tires, synthetic fibers and filaments produced by «Byelnyefyeehim «corporation».

It is important to mention that in the structure of Belarusian export high-tech products were virtually not presented. In the absence of direct contacts with Brazilian companies there was strong role of intermediaries in the bilateral trade. In 2002 Belarusian export volumes grew from 113.4 million to 1 billion 74 million. At the end of 2008 Belarus foreign trade surplus reached 918.6 million opposed to 265.3 million in 2004. Since 2005 a list of Belarusian export products has been supplemented with the items of high-tech industry. In general, in 2004, Brazil ranked first among countries of the region by the volume of bilateral trade and import from Belarus and the ninth position among the trade partners of Belarus beyond the CIS borders in the volume of import.

In the trade with Latin American region in general Brazil provided over 71% of the turnover of Belarus in 2008. However, global economic crisis slightly worsened this situation. In 2009 bilateral trade

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decreased to $ 605 million primarily because of 60% reduce of potash sales in the Brazilian market\textsuperscript{24}.

In 2000–2012 trade and economic relations between Belarus and Argentina were in establishing stage. Wide ranging Argentinean market aroused considerable interest in Belarusian exporters. A favorable factor for the development of trade and economic cooperation has been and remains the complementarity of both countries’ economies. It is known that Argentina has highly developed agriculture industry. The latter caused the demand in the Argentinean market for Belarusian agricultural machinery, petroleum and chemical fertilizers.

In the late 90’s a number of restraining factors existed in the bilateral trade of both countries. Cooperation in the economic sphere between the states intensified after the visit to Argentina of the Foreign Minister of Belarus Sergey Martynov in the autumn of 2004. It was then when information about Belarusian companies and export products was spread through Argentinean stock market channels\textsuperscript{25}. An important step in establishing of cooperation was the agreement on cooperation between chambers of commerce and a protocol on cooperation between banks signed in 2005. At this time Argentinean businessmen have demonstrated interest in the supply to Belarus Argentinean raw protein (soybean meal, Triticum durum wheat), fish, seafood, wine, fruit and other goods.

The development of economic cooperation of Belarus with Venezuela began with the visit of the President Hugo Chavez to Minsk on 23-25 June, 2006. In a few years of active cooperation the countries established the oil company «Petrolera Belo enezolana» and a joint investment fund. In addition they agreed to establish two plants for production of tractors and trucks, as well as agreement on the construction of a brick plant\textsuperscript{26}.

In December 2007, important contracts for the Belarusian economy were signed. They defined the main directions of cooperation between the two countries in the spheres of energy production, finance, and trade. As a result, in 2009 the turnover of Belarus and Venezuela trade doubled comparing to the same period in 2008 (due to double export

\textsuperscript{24} Беларусь – Бразилия: через региональные связи к расширению сотрудничества // Конкурсные торги в Беларуси и за рубежом. – №22. – 8 июня 2010 г. // http://export.by/resources/izdaniya_i_publikacii/belarus

\textsuperscript{25} Андриевский К. Торговые отношения Республики Беларусь… – С. 51.

\textsuperscript{26} Андриевский К.П. Отношения Республики Баларусь с Боливарианской Республикой Венесуэла… – С.53.
growth). Import to Belarus was virtually absent. The basis of Belorussian export consisted mainly of industrial products, i.e.: tractors, trailers, trucks, farm machinery, machinery for crops harvesting and threshing. In 2009, computer and optical products were added to Belorussian export inventory. Belarus has managed to increase its export from 1.9 million in 2000 to 230 million dollars in 200927.

It should also be stressed that Belarus was successfully trading with Colombia, Ecuador and Chile. However, the rise of bilateral trade with these countries has occurred just recently. Thus, Belarusian export during 2006–2008 to Colombia increased 40 times and export to Ecuador increased 4.4 times. However, because of crisis in 2009 export volume fell to 2 and 3 times correspondingly28. During 2006–2009 RB cooperated with Chile. The volume of Colombian import remained almost unchanged. Imports from Ecuador increased twice as much (sometimes even more) from 12.8 to 32.8 million. Belarusian import from Chile demonstrated increasing dynamics from 6.4 to 13 million dollars29.

To summarize, the establishment of dialogue between Latin American countries and Belarus emerged as a result of political and economic transformation in the post-soviet Belarus. It contributed to the development and strengthening of trade and economic relations between states and created a basis for mutually beneficial projects. Cooperation with Latin American countries took a new step forward in Belarusian foreign policy and now requires practically oriented strategy and diversification of export and import.

For Ukraine trade and economic cooperation with Latin American countries also has become an important focus of its foreign policy. For a long time trade and economic relations have slowly evolved. During 1990s Ukraine established diplomatic relations with the majority of sovereign states of LA. Till 2000, 23 Latin American countries recognized Ukraine as an independent state and established diplomatic relationships with it. This fact became a turning point in the development of economic relations aimed at meeting countries long-term economic interests30.

However, up to the beginning of the XXI century the share of LA countries in the Ukrainian foreign trade turnover did not exceed 1%.

27 Плевако І. Розвиток торгово-економічних відносин Республіки Білорусь … – С.402.
28 Андріевський К. Торгове регулювання Республіки Білорусь … – С.52.
Three largest countries – Brazil, Mexico and Argentina accounted for 80% of turnover\textsuperscript{31}. As a result of transformation processes in the decade of 2001–2010 average Ukraine’s export to the region grew 2.7 times and import rose 2.3 times. The share of Latin America in Ukraine’s foreign trade reached 2%.

The main items of Ukrainian export to the Latin American region were: machinery, equipment, electrical equipment, chemicals, tractors, aircrafts, ferrous metals, fertilizers, plastics, and grains. In the commodity structure of imports to Ukraine the main products were tropical fruits, herb oil and essences, tobacco, cosmetics, fish and shellfish, pharmaceutical products, spices, rubber, and some manufactured goods\textsuperscript{32}.

On 5-6 of June, 2008 in the course of the Third Ukrainian-Brazilian joint session of the Intergovernmental Commission on trade and economic cooperation in Kiev country representatives signed a bulk of documents on expansion of bilateral cooperation in trade and economic spheres. There was created a bilateral mechanism that was supposed to increase trade and investment, and to expand import-export inventory.

An important factor in the growth of bilateral trade was the intensification of cooperation between Ukrainian and Brazilian business corporations caused by the exchange of delegations. In addition, in 2010, Brazilian import products were expanded to 100 positions. In addition to traditional Brazilian export of tobacco, coffee, sugar cane, deliveries to Ukraine of Brazilian beef and pork increased. Products of Ukrainian high-tech industry have not become a widespread export category yet. In export to Brazil have begun to dominate hot and the other steel sheet, nitrate and ammonium sulfate, etc.\textsuperscript{33}

Up to date Brazilian government has been showing a stable interest in establishing and enhancing cooperation with Ukraine in the areas of engineering, pharmaceuticals, energy production (particularly oil refining products), and Ukrainian high-tech products considered by Brazilian partners as intangible investments in the creation of joint enterprises. Brazil is ready to supply agricultural products to Ukraine.

\textsuperscript{31} Королев Д. Латиноамериканский вектор внешней политики Украины / Д. Королев // http://2000.net.ua/2000/derzhava/ekspertiza/71520
\textsuperscript{32} Лажнік В.Й., Подзерук М.О. Зовнішня торгівля товарами між Україною і країнами Латинської Америки / В.Й. Лажнік, М.О. Подзерук // Науковий вісник Волинського національного університету імені Лесі Українки. – 2008. – №6. – С.82.
\textsuperscript{33} Українсько-бразильське торговельно-економічне співробітництво // http://www.mfa.gov.ua/brazil/ua/17388.htm; Бразилія становиться ближе // http://minprom.ua/articles/50717.html
Argentina is also considered an important Ukrainian partner in trade. Economic and trade cooperation of the countries began to take place in 1970s. The impetus for the mentioned above processes was the establishment of coordination mechanism for trade and economic activity in the form of intergovernmental Ukraine-Argentine Commission on trade and economic, scientific and technical cooperation in 1998\(^{34}\), which significantly strengthened at the beginning of the XXI century. The structure of Ukrainian export to Argentina today is dominated by ferrous metals, repair parts for machine-building industry, fertilizers, tractors, cars and other. Argentina sells to Ukraine mainly the following products: fruits, seafood, beef, raw material for tobacco industry, tea, and etc.\(^{35}\)

In the period of 2001 to 2010 trade increased, trade turnover rose steadily, and Ukrainian export exceeded import. In addition to traditional items, i.e. fertilizers, dyes, plastics and agricultural equipment Ukraine began to export copper, antibiotics and shredding equipment\(^{36}\).

In 2010, countries managed to cope with the consequences of the world financial crisis and reached the figures of 2007. It should be stressed that during the crisis Argentinean import exceeded Ukrainian export. The consequences of crisis were still felt in the coming years; however, Ukraine managed to reduce export – import gap nearly twice in 2009 and by 40% – in 2010\(^{37}\).

Despite a number of difficulties of the crisis period, Ukraine considered Argentina one of its main economic partners, the so-called «gate for access of Ukrainian goods and services on Latin American continent»\(^{38}\). Argentine, in its turn, regarded Ukraine primarily as an intimidator in transit economic relations with Central Asia countries of CIS.

February 2008 the «Agreement on trade and economic cooperation between Ukraine and Paraguay» was signed to build closer ties between countries\(^{39}\). Contacts with Venezuela interested in supplying

\(^{34}\) Ярош О.М. Становлення та розвиток українсько-аргентинських відносин (кінець ХХ – початок ХХІ ст.) / О.М. Ярош // http://www.nbuv.gov.ua/portal/Soc
Gum/Istst/2009_2/R1/Jarosh.pdf

\(^{35}\) Лажнік В.Й., Подзерук М.О. Вказ. праця. – С. 86.

\(^{36}\) Информационный бюллетень: Украина – Аргентина. – С.3-4.

\(^{37}\) Географічна структура зовнішньої торгівлі України товарами за 2010 рік // http://www.ukrstat.gov.ua


\(^{39}\) Політична складова двосторонніх відносин між Україною та Парагваєм
Ukrainian machinery and equipment were quite dynamic in terms of import-export exchanges and economic relations. As of today Ukraine–Venezuela relations appear to be stable outlining the prospects for further cooperation.

Trade and economic cooperation is one of the priorities of Ukrainian–Chilean relations as well. The main Ukrainian export to Chile include metal and mineral fertilizers. Ukraine imports Chilean fish, seafood, wine, sweets and fruits. To date, energy, railway, mining and aerospace industries become promising directions of development of trade and economic cooperation between Ukraine and Chile. Taking into account the existing problems in the Chilean–Argentine relations in the energy sector, it is considered promising to attract attention of Chile to Ukrainian energy generating technologies for implementation in Chile as part of the country’s policy of energy sources diversification. In addition, Chile is interested in Ukrainian renewable energy technologies\(^{40}\).

To conclude, in spite of a number of problems of political and economic nature in the spheres of trade and economic relations between Ukraine and Latin American countries one can see major improvements and positive trend for growth in export and import. Although world economic crisis of 2009 caused significant reduction in trade with the Latin American region, there are signs, which show that its negative consequences were finally overcome. Trade turnover increase for Ukraine and LA as well as development of its regulatory policies still continues.

Russian Federation began to increase its trade contacts with LA only in 1994. At the beginning of the XXI century they have become an important part of Russia’s foreign policy aimed at building and strengthening close economic ties with the region\(^{41}\). In 2008, Russia cooperated with the 30 out of 33 countries of the region. Latin American countries in their turn considered relationships with Russia a priority of trade and economic policies. In the first decade of the XXI century approximately 200 agreements were signed between regions to establish cooperation in different economic areas\(^{42}\).

http://www.mfa.gov.ua/argentina/ua/19505.htm
\(^{40}\) Стан та перспективи двостороннього торговельно-економічного співробітництва між Україною та Чилі http://www.mfa.gov.ua/argentina/ua/15138.htm [07.06.2011]
\(^{41}\) http://www.bibliotekar.ru/mezhdunarodnye-otnosheniya-1/46.htm
In the statement of the Foreign Minister of Russia Igor Ivanov at the end of 2000 it was announced that relations with LA countries and RF were significant part in the multidimensional foreign policy of Russia. Multilateral relationships were immediately established\textsuperscript{43}. The visit of Vladimir Putin to Mexico in June 2000 continued intensification of relations and became a turning point in the process of signing trade and economic agreements\textsuperscript{44}.

The visit of I. Ivanov to the region in December 2003 was also important in terms of optimization of cooperation with different LA countries: Chile, Brazil, Argentina, Venezuela, and Uruguay. Russia’s contacts with Brazil progressed significantly in enhancing their economic relations. Trade turnover of Russia has been in the surplus since 2000. Russia’s trade balance with other Latin American countries has also been advantageous for Russia.

In October 2000 Sebastián Alegrett, the Secretary General of the Andean Community (Comunidad Andina) came to Moscow on official visit. As a result of the official meetings of Andean Community and Russian representatives a protocol on cooperation was signed in Moscow next year in May. The agreement defined mechanisms of the dialogue not only in the political spheres, but also priorities of economic, cultural, scientific and technical cooperation.

During 2001–2010 MERCOSUR countries accounted for half of Russia’s trade turnover with LA region (This equally applies to Ukraine). In 2003, MERCOSUR countries sales formed a significant segment of Russian import procurement of sugar – 61%, pork – 57%, beef – 45%, soybean meal – 40%, pears – 26%, poultry – 17%, soybean oil – 25%, sunflower oil – 15%, oranges and tobacco – both 13%.

Brazil is the largest trading partner of Russia in Latin America by the volume of trade turnover. Intensification of trade and economic relations between countries was naturally caused by the complementarity of Russian and Brazilian economies: Russia has offered high-tech goods and services in aerospace, fuel and energy industries, military technologies and other, and Brazil has been recognized world leader of a range of agricultural products, which Russia traditionally imported.

It is important to recall the progress in Russian–Cuban relations. The first visit of V. Putin to Havana took place on 14-17 December

\textsuperscript{43} Ameryka Łacińska we współczesnym świecie... – S. 155.
\textsuperscript{44} Сизоненко А. Образ России в Латинской Америке / А. Сизоненко // Международная жизнь. – 2008. – № 6. – С.51.
Despite controversies between Russia and Cuba around military and political problems, the dialogue around economic benefits developed. The countries started to develop economic and trade contacts. Since 2000, Cuba has become one of the main trade partners of Russia in LA. As early as 2002, trade turnover between the countries totaled 540 million US dollars. The recession in 2003 caused turnover decline up to 200 million. In the coming years Russia has become the largest consumer of Cuban sugar. Cuba, in its turn, was buying Russian machinery and technical equipment, chemical products and metal.\footnote{Российско-кубинские отношения // http://www.mid.ru/bdomp/ns-rlat.nsf}

It is indispensable not to ignore relations of Russia with Venezuela. Political dialogue between the countries began to actively develop after 1999 when Hugo Chavez came into office bringing growth dynamics in economic and trade relations. Russia began to export to Venezuela small quantities of nitrogen fertilizers, synthetic rubber, metal, machinery, medical equipment and optics. Products of Russian import were Venezuelan aluminum, carbon electrodes, coffee and coffee beans. Cooperation in the oil and gas sector has become the most promising in the Russian-Venezuelan economic relations. A number of major Russian companies have studied opportunities of participation in such sectors of the Venezuelan economy as mining industry, oil, gas and transportation infrastructure, investments, chemicals, machinery, transportation, and air services.

The year of 2006 became the turning point for intensification of trade relations between the two countries. Turnover amounted to 90.0 million US dollars (in comparison in 2005 it was 77.5 million dollars). Export to Russia in the volume of 24.4 million consisted of alum slate, coffee, and tobacco. Venezuela spent 65.2 mln. On Russian fertilizers, synthetic rubber, pulp, steel rolling, metal and woodworking machines, equipment for oil and gas industry, «KAMAZ» trucks, and machine-technical products.

In general, Russia has entered Latin American markets offering machinery and aircraft, military and petrochemical products. Russian road construction and agricultural machinery are very among Latino entrepreneurs. In its turn, LA is a leading supplier to Russia of a number of agricultural products, including raw sugar, pork, bananas, soy oil, and chicken meat.

Russia has also chosen the path of diversification of political and economic relations with the Latin American region. Today it encourages
LA producer’s to access Russian markets. At the same times, there are problems that have to be solved in order to intensify trade. First, governments should improve regulatory base for cooperation. Second, they should create conditions for expansion of trade and economic cooperation with regional organizations and banks. Third, there is an urgent need to establish strategic partnership relationships with the most influential organizations as well as to sign economic complementarity or free trade agreements with the most promising partners of Latin American region\textsuperscript{46}.

Despite more than a century history of economic relations, Argentina and Russia are only at the beginning stage of using fully the potential of their relationships and achievement of maximum benefits from their cooperation in various sectors of the economy. Recent agreements reveal significant opportunities for future cooperation\textsuperscript{47}.

In 2006, due to the increase of Russian export of 2.1 times and the increase of 54% in import deliveries Russian-Argentinean trade grew 1.6 times and reached 1110 million US dol. The major causes of this trend were the increase in export of petroleum products (66%), fertilizers (2.8 times), machinery and technical products (2.8 times), ferrous metals and metal products (27%). In general, in the structure of Russian export petroleum products and fertilizers accounted for 43%, and machine-technical products (i.e. oscillator equipment, gas turbines, radiographic equipment, and bearing parts) in the amount of 7.2%.

Increase in the shipments of LA meat and meat by-products, dairy products, meat, poultry, honey, fruits, wine, tobacco, pharmaceutical products, machines and technical products contributed to the growth of import to Russia. In 2006 meat and meat by-products constituted 43% of all import shipments, fruits – 19%, and waste products of the food industry – 12\%\textsuperscript{48}.

Conclusion

The analysis of data on the turnover of the CIS countries represented in the table 3 demonstrates clear upward trend for the years of 2001–2012 with the only exception of the crisis year of 2009. Fortunately, financial and related problems have been overcome. Russia leaded in the volumes of trade with the region, and Ukraine and Belarus followed her. Needless
to say, great interest of the studied CIS countries in the long-term and stable cooperation with Latin American region in different areas of economy was grounded in the political and economic transformation processes they were undergoing at the end of XX and beginning of XXI century.

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