

Dmitry Medvedev and Xavier Bettel's news conference after the talks

Excerpts from the transcript:

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Dmitry Medvedev: Colleagues, members of the media, I have just concluded talks with Prime Minister of Luxembourg Xavier Bettel. We discussed in detail our cooperation and touched on our future plans. We discussed them back in 2015, when Mr Bettel visited Sochi, then met at the international event in Ulan-Bator, and now I would like to thank my colleague for having come to Russia's Open Innovations Forum. I hope you have enjoyed it; we will be happy to see you again.

Russia-Luxembourg relations have deep and old roots, as we know. Last year we celebrated the 125th anniversary of our diplomatic ties. We cooperate actively in trade and finance. If we are talking about the finance sector, everybody knows that Luxembourg is one of the biggest financial investors in Russia' economy. According to our estimates, the total volume of investments surpassed \$45 billion as of 1 April 2017. If we are talking about trade volume, it also shows some growth despite the difficult economic environment. Last year it increased by about 15% and grew another 6% during the first seven months of this year, which is not bad.

Luxembourg companies are developing their business in Russia.

More to be posted soon...