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Putin and Poroshenko shake hands in Minsk

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Russian President Vladimir Putin, who arrived in Minsk for the EU summit for Ukraine and the Eurasian Three, expressed Russia's stance on the relationships between the Customs Union and Ukraine in case of Ukraine's association with the European Union. According to Putin, Russia will abolish preferences for Ukrainian imports. Putin also stressed out once again that the crisis in the south-east of Ukraine can be resolved only through the dialogue with representatives of the south-east of Ukraine.

The meeting between presidents of Russia, Ukraine, Belarus, Kazakhstan and representatives of the European Union was held at the Palace of Independence in Minsk, Belarus. Even though all

participants of the meeting know each other in person, Belarusian President Alexander Lukashenko was introducing all members of the meeting to each other. Ukrainian leader Poroshenko and Russian leader Putin shook hands. The Russian President described the meeting in Minsk as "a good opportunity to discuss Ukraine's relations with the EU and the Customs Union."

Putin considers it useful to develop cooperation between the countries of the Customs Union and Ukraine. He doubted, though, that it was possible under the conditions of the country's association with the EU, ITAR-TASS reports.

"In our opinion, it would be useful not only to maintain, but also to significantly increase interaction, - he said at the meeting with Ukrainian President Petro Poroshenko and leaders of other countries. - However, the question arises whether it is possible to achieve all this, if the Association Agreement of Ukraine and the EU starts working."

According to Putin, to protect its market, Russia will be forced to abolish preferences for Ukrainian imports and introduce a standard trade regime.

"Russia can not stand still in this situation. We will be forced to take counter-measures to protect our market," said Putin. "In full accordance with provisions of the CIS Agreement on Free Trade Zone and WTO rules, we will be forced to cancel preferences to imports from Ukraine," the president said, adding that Russia did not want to discriminate anyone.

"We will simply have to introduce a standard trade regime with Ukraine - the same that is used between Russia and the EU," said Putin.

He added that the Russian side has repeatedly warned Ukrainian and European partners about the possibility of such a development. According to the Russian president, the Association of Ukraine with the EU may cause 100 billion rubles of damage to the Russian Federation, if "no measures are taken." "Whole sectors of our industry and agriculture will suffer from this damage, with all consequences for the pace of economic growth and employment," said Putin. "Belarus and Kazakhstan will suffer losses too," he added.

The Russian President also said that the transition of the Ukrainian economy to the standards of the European Union will cost the country 165 billion euros over the period of ten years.

President of Ukraine Petro Poroshenko expressed a hope that the ratification of the Association Agreement between Ukraine and the European Union, to take place in September, will contribute

to real reforms in the country and give an incentive to the development of economic relations with all partners and neighbors.

"The key position today is peace in the Donbas that will stop the suffering of the people," said Poroshenko during the meeting with Belarusian President Alexander Lukashenko. He stressed out that the settlement of the situation in the Donetsk and Luhansk regions was more important than economic and energy issues. "The priority is peace," said Poroshenko at the time when Ukrainian troops were shelling Donetsk and Luhansk.

Lukashenko, in turn, assured that he had done everything to convey the views of the President of Ukraine to all participants of the meeting.

Vladimir Putin emphasized that the crisis in the south-east of Ukraine could not be solved by force, ignoring the interests of the residents of the war-torn regions, Interfax reports. "We are ready to exchange views on the current acute situation in Ukraine, which, I am sure, can not be resolved by further escalation of the military scenario," he said.