

Brazil and Japan Bolster Ties, Sign \$500 Million Oil Deal



Brasilia, August 2 (RHC)-- Brazilian President Dilma Rousseff and visiting Japanese Prime Minister Shinzo Abe on Friday agreed to elevate bilateral ties to a global strategic partnership.

The agreement aims to strengthen economic and political ties between the two countries, which have been closely linked through immigration for many years.

Brazil is home to the largest Japanese community outside Japan, with 1.6 million Brazilians of Japanese descent, while some 200, 000 Brazilians live in the Asian country.

The two heads of state also presided over the signing of an agreement between Brazil's state oil giant Petrobras and Japan's Mizuho Bank, for a 500-million-dollar loan to build eight oil platforms to operate off the coast of Rio de Janeiro, said the two companies.

The platforms are designed to explore for crude and gas in Atlantic waters, in so-called ultra-deep pre-salt layers that can reach almost 2,000 meters below the sea bottom.

The two leaders signed a number of agreements on environmental issues, healthcare and preventive medicine, and technical cooperation from Japan in the building of new ports and training of Brazilian naval engineers through academic exchanges.

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