

Argentinian President Plans Trip to China Next Month



Buenos Aires, January 14 (RHC-Mercopress) — Argentinian President Cristina Fernandez will be travelling to Beijing next month, reciprocating a visit from her Chinese counterpart Xi Jinping last July, according to an official announcement issued by chief of staff Jorge Capitanich.

The visit was discussed last week during a meeting of the two countries' foreign ministers on the sidelines of the CELAC/China ministerial forum held in Beijing.

China, which is expanding its business and trade in Latin America, has announced plans for 250 billion dollars in investments in the region over the next decade.

The world's second largest economy already has a total of 23 billion invested in Argentina, mostly in energy, mining and the financial sector with an 11 billion dollar currency swap agreement.

Argentina and China entered a new phase of their relationship in July last year after upgrading it to a “comprehensive strategic association” and signing a battery of agreements, including a 2.09 billion renovation of the Belgrano Cargas freight rail system, the 11-billion currency swap and pledges to fund two hydroelectric dams in Patagonia.

Cabinet Chief Capitanich added that China will be seeking to expand its purchases of strategic assets in

the energy, mining, minerals, meat products and grains sectors.

Capitanich also announced a strategy of disbursement of investments in the next six years that will include the 4.7 billion to be spent on the Jorge Cepernic and Néstor Kirchner hydroelectric dams in Santa Cruz province.

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