

Venezuela and China Enjoy Strategic Partnership



Caracas, June 30 (Xinhua-RHC) -- Venezuelan Foreign Minister Elias Jaua said over the weekend that his country and China have developed a strategic partnership after 40 years of diplomatic relations.

"During the past 40 years the two countries have marked a historical cycle. It has been a development process for both countries," Jaua said at an event in Caracas commemorating the anniversary of ties.

He noted that since the beginning of Hugo Chavez's presidency in 1998, bilateral ties had been further strengthened especially in oil and financial cooperation. He said that Venezuela has become a country that supplies over 500,000 barrels of oil to China every day, and receives, in exchange, financing for Venezuela's industrial development, science and technology and agriculture.

The Venezuelan minister stressed that late president Chavez mapped out a strategy for deepening relations with China and received an immediate positive response from Chinese leaders.

Chinese Ambassador Zhao Rongxian said China-Venezuela relations have been guided by the principles of cooperation, mutual benefit and solidarity, as well as respect for self-determination.

Zhao believed that greater progress can be made in trade relations between China and Venezuela thanks to the joint efforts of the two governments and their leaders.

Venezuela and China have signed more than 500 cooperation agreements, with bilateral trade amounting to 19.2 billion U.S. dollars in 2013.

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