

# *China to Establish Solid Relations with Latin America and the Caribbean*

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Havana, July 18 (RHC) – Chinese President Xi Jinping proposed in Brasilia the development of solid relations with the Community of Latin American and Caribbean States (CELAC) and set up an investment and financial fund for the region.

This is an important gesture towards Latin America, which will allow deepening bilateral relations, said Brazilian President Dilma Rousseff after the closing of the China-CELAC Summit, which was also attended by leaders of South American countries.

The summit launched the China-CELAC Cooperation Forum, an initiative adopted by the 2nd CELAC Summit, held January in Havana. The forum will hold its first ministerial meeting in Beijing, though the date has not yet been defined, PL news agency reported on Thursday.

Xi Jinping made three proposals. First, the setting up of a fund to finance infrastructure project, which will initially count on 10 billion dollars, a figure that will increase to 20 billion later. He also proposed the implementation of a preferential credit line for CELAC, which could amount to 10 billion dollars, as well as the creation of a fund for Chinese-Latin American-Caribbean collaboration in investment projects

amounting to five billion dollars.

President Rousseff described as very important this and other meetings held over the past three days in Brazil, which strengthen the BRICS countries and deepen relations between china and Latin America.

The meeting between Xi Jinping and the CELAC countries was attended by Costa Rica's Luis Guillermo Solis, Cuba's Raul Castro, Ecuador's Rafael Correa, and Antigua and Barbuda's premier Gaston Browne. Also at hand were the presidents of Venezuela, Chile, Uruguay, Colombia, Guyana, Suriname and several foreign ministers.

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