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Brasilia, Jun 26 (RHC) President of Brazil Luiz Inacio Lula da Silva will receive his Argentine counterpart, Alberto Fernández, who will celebrate his fourth meeting in Brazil since da Silva took power once again.

According to the Planalto Palace, the two heads of state will address “the main issues on the bilateral agenda.”

Both presidents held conversations on May 2nd in Brasilia on bilateral trade issues and the implementation of cooperation agreements signed in recent months in areas such as defense, health, and science, which are part of the relaunch of a strategic alliance between their States.

Official sources confirmed that Lula proposed a credit model for Brazilian companies that sell products to importing Argentina-based companies.

The visit arose from the economic and financial crisis in Argentina, which led the country to a fiscal imbalance, with a loss of purchasing power among the population and a devaluation of the peso. The executive secretary of the Ministry of Finance, Gabriel Galípolo, declared in this regard that for some time they have been studying how they can make this export credit “given the restrictions that exist today in the balance of payments in Argentina.”

The official pointed out that, in the last five years, the lack of this type of mechanism to benefit exports to Argentina caused a loss of space in bilateral trade of six billion dollars, which China occupied by providing alternative means of payment.

He explained that the National Bank for Economic and Social Development of Brazil has vast experience in financing exports and that it will be vital in this process. (Source: Prensa Latina)

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