

China and Venezuela Strengthen Ties with Strategic Agreements



The agreements were signed on the occasion of the presence in this nation of the Venezuelan President Nicolás Maduro, who on Thursday attended the military parade dedicated to commemorate the Day of the Victory of China.

Among the subscribed documents are a special loan of \$5 billion to the national oil sector and the one of cooperation and the use of gold mining in Venezuela, based on the use of new technologies associated with mineral production.

Also both countries will collaborate on the development of projects aimed at increasing production of hydrocarbons in the South American country.

With this measure was also decided to begin the evaluation and negotiation of joint initiatives in the fields of reconnection of oil wells and services associated with the production, construction of oil pipelines and factories to increase oil extraction.

Several agreements also included the expansion of some areas in the special economic zone of Venezuela, and the installation of the Confucius Institute for Learning Mandarin Language in the Bolivarian state.

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