

UK and China to Sign Nuclear Deal



London, October 21 (RHC)-- The UK and China are set to sign a nuclear deal to help fund a new nuclear power station in Britain. Chinese President Xi Jinping, who is on an official visit to London, will preside over the signing of the deal based on which China will take a stake in the EDF project in Somerset that is due to start operating by 2025 and is the first European nuclear plant to be built since Japan's Fukushima disaster in 2011.

During the meeting, the two sides will also discuss contracts worth \$46 billion that British Prime Minister David Cameron is hoping to secure.

After a day of pomp, Xi will get down to business at Cameron's Downing Street residence and attend a meeting in London with chief executives of big British companies.

British officials and business leaders say the rise of China is impossible to ignore: China's economy -- the second largest in the world -- is four times the size of Britain's.

China on Wednesday nearly doubled a bilateral currency swap agreement with Britain to 350 billion yuan (\$55 billion), part of Beijing efforts to spur more use of the yuan abroad.



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