

**Xinhua. 2015. "China-Chile financial cooperation new springboard for bilateral collaboration: Chinese ambassador". Xinhua, June 10**

SANTIAGO, June 9 (Xinhua) -- Financial cooperation between China and Chile will serve as a new springboard for bilateral collaboration in investment, infrastructure and industry, China's ambassador to Chile has said.

In an editorial published in the Chilean daily El Mercurio on Monday, Ambassador Li Baorong said Chinese Premier Li Keqiang's May visit to Chile "marked a new starting point in ties between China and Chile, with new plans, new areas and a new push for cooperation."

During his visit, Li met with Chilean President Michelle Bachelet and both reaffirmed their governments' willingness to expand ties and explore opportunities for future cooperation.

The visit concluded with a joint declaration and the signing of 18 documents, including a joint action plan that will serve to guide future cooperation in various fields.

The two countries also held their first strategic talks on economic cooperation, "which contributed to intensifying exchange and coordination on economic policies, and exploring investment and cooperation opportunities in infrastructure, production capacity, energy, mining and agriculture, among other areas," said Ambassador Li.

Financial cooperation between the two countries will not only serve as "a new solid platform for bilateral collaboration (but) will also consolidate Chile's role as a financial center in Latin America," he said.

The Chilean branch of the China Construction Bank, he said, has been designated to be the first compensatory bank in renminbi in Latin America. The Chilean affiliate will have 50 billion yuan (8.06 billion U.S. dollars) for its Qualified Foreign Institutional Investor (QFII) program, which allows licensed international investors to invest in China's mainland stock exchanges.

The two countries' central banks signed two documents related to that agreement, including a renminbi/Chilean peso currency swap for up to 22 billion yuan (3.5 billion dollars) or 2.2 billion pesos (3.52 million dollars).

The various documents signed in the areas of investment, infrastructure, industry, new energy sources and mining "will offer many opportunities for cooperation, both for the governments and the business sectors, helping the two nations spur economic growth and improve social development," said the ambassador.

Chile has invited Chinese business leaders to participate in several projects aimed at increasing the country's connectivity, such as building corridors and the laying of optical fiber cables.

Both countries have also agreed to expand their free trade agreement to boost trade volume, and prevent double taxation to promote investment.

In other areas, the two countries aim to increase tourism flow by eliminating visa fees, and promote scientific and technological cooperation.

"More Chinese will get to know Chile's magnificent landscapes, so diverse from north to south, and more Chileans will experience traditional Chinese culture in my country's historic cities," said Ambassador Li.

A cooperation pact between China's Academy of Sciences, the Chilean branch of Chinese tech giant Huawei, and the Federico Santa Maria Technical University aims to establish one of Latin America's largest and most modern data centers in Chile.

"Ties between China and Chile are starting a new chapter," said Ambassador Li. "I am totally confident that as the agreements reached during the (May) visit are put into effect, the China-Chile strategic partnership will have a much more prosperous and fruitful future." Enditem