

## **President Xi's visit new milestone for Sino-Chilean ties: Chinese Ambassador**

Source: People's Daily

Chinese President Xi Jinping's upcoming state visit to Chile, the first visit to the Latin American nation by a Chinese head of state in 12 years, will be a new milestone in the course of Sino-Chilean ties, Chinese Ambassador to Chile Li Baorong said prior to Xi kicking off his Latin American tour.

Xi's visit will have a profound influence on the development of bilateral ties and increase the momentum of all-round cooperation between the two countries, he added in a signed article published on the People's Daily on Tuesday.

Praising the time-honored friendship between China and Chile, Li pointed out that the first inter-governmental friendship organization aimed at China in Latin America was rightly established in Chile as early as 1952.

The founders of the association include Nobel Literature Prize winner Pablo Neruda, famous artist Jose Ventureli, as well as former Chilean president Salvador Allende, the president who made the decision to establish diplomatic ties with China.

Back in 1970, Chile was the first South American nation to establish diplomatic ties with China, was also the first country to reach a bilateral agreement on China's accession to the WTO, and the first to sign a free trade agreement with China in Latin America, the ambassador pointed out, lauding the host of "firsts" achieved by Chile in its exchanges with China.

China and Chile have maintained rapid development in bilateral relations, while yielding fruitful results from practical cooperation in recent years, the diplomat stressed, citing the duo's fast-growing bilateral trade and deepening economic cooperation since they signed the free trade agreement in 2005.

He further pointed out that their two-way trade in 2015 was nearly five times that of a decade ago. Chile has now grown into China's third largest trade partner in Latin America, while China is Chile's largest trading partner, export destination, source of imports and purchaser of bronze products.

As both nations diversified their portfolio of export products, an increasing amount of quality goods made it into each other's markets, Li stated, explaining that Chinese automobiles enjoy a high market share in Chile, while wine, salmon, cherries and grapes from Chile are very popular in China.

Riding on this momentum, both nations have extended investment cooperation to all fronts such as infrastructure, agriculture, renewable energy, mining, and communication, he wrote, adding that China and Chile have also made efforts to reinforce pragmatic cooperation in production capacity

and integrate their industries by setting up mechanisms for economic cooperation and strategic dialogue.

According to Li, financial cooperation has bolstered bilateral collaboration when it comes to the economy, trade and investment. After the two countries' central banks inked currency swap and RMB clearing agreements in 2015, China Construction Bank opened its Chilean branch in Santiago in June. As the first RMB clearing bank in Latin America, the branch will be a financial platform serving business cooperation between China, Chile, and Latin America at large.

The diplomat praised the colorful cultural exchanges between the two, citing the number of exchange programs China and Chile held to mark the "Year of Chinese Culture" in Chile last year, as well as the "China-Latin America Cultural Exchange Year" this year. Those celebrations organized by cultural organizations from both countries have presented Chilean people a feast of Chinese culture.

He also pointed out that a Chinese cultural relics exhibition held at Chilean Presidential Palace drew more than 200,000 visitors in two months. Such cultural and arts exchanges have promoted mutual understanding and friendship between the two peoples, he said.

After years of hard work, China and Chile have established a mature relationship with a solid political foundation, as well as in-depth cooperation in various fields. Their ties will embrace a brand-new chapter with more strategic and comprehensive significance, the diplomat concluded.