

Greece, China Sign 16 Deals in Sectors Including Energy

Chinese President Xi meets Greek Prime Minister in Athens

Two leaders visit Cosco container operations at Piraeus Port.

Greece and China in Athens Monday signed 16 agreements in sectors including energy, agriculture, tourism and ports.

Chinese President Xi Jinping is on an official visit to Greece for follow-up meetings with Greek officials, after Premier Kyriakos Mitsotakis visited China last week. At that time, the leaders said they wanted to expand relations between two of the world's oldest civilizations.

China and Greece "are natural partners" for the creation of the one belt, one road initiative, Xi said after meeting with Mitsotakis. The two countries will cooperate in many sectors and "we want to strengthen the transit role of Piraeus Port to expand bilateral trade and to invest in energy, transportation and the banking sector."

Chinese tourists gathered in Athens' central Syntagma Square, clutching small flags from both countries as Xi laid a wreath at the tomb of the unknown soldier.

"We're opening a road that will soon become a freeway as our cooperation will be significantly enforced," Mitsotakis said. The common goal of both countries is for half a million Chinese tourists to visit Greece in 2021, he said.

An agreement in agriculture will see the export to China of Greek kiwi fruit as well as saffron from Kozani, a move that will boost the local economy of the small northern Greek town. In the energy sector, the State Grid Cooperation of China officially expressed interest in a tender for linking the island of Crete to the mainland's power network while a separate deal was signed for Chinese participation in the 50-megawatt Minos solar project in Crete.



Port deal

Xi and Mitsotakis will visit together later Monday Cosco's Piraeus Port container terminal operations, the largest Chinese investment in Greece to date.

The Greek government recently approved Cosco's 612 million-euro (\$675 million) plan for the port. That will see the expansion of the cruise terminal, a new passenger terminal and a logistics zone. One of the agreements Monday was for the Greek and Chinese sides to work to overcome any obstacles to implementation of the investment.

The European Investment Bank is lending Cosco 140 million euros to partially finance the project with guarantees from the Export-Import Bank of China. Chinese lenders including Bank of China and Industrial and Commercial Bank of China are also expected to contribute. A Bank of China branch started operating in Athens on Nov. 1. and ICBC is establishing an office.

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