

China, Russia to Sign 30 Agreements During Annual Meet

By [The Brics Post](#)

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Russia and China will ink more than 30 agreements on energy, finance and high-speed rail cooperation during the annual Russia-China Prime Ministers summit to be held on 13 October, China's Foreign Ministry spokesperson announced on Saturday.

The two states' premiers will also hold a meeting at the international forum Open Innovations on 14 October, said Chinese Foreign Ministry spokesman Hong Lei in Beijing. Russia has been attempting to shrug off its dependence on European energy markets and instead adopt a "look-east" policy towards China and India.

Chinese Premier Li Keqiang and Vice Premier Wang Yang will head for Russia for the 19th annual meet to hold talks with their Russian counterparts Dmitry Medvedev and Dmitry Rogozin.

The Prime Ministers summit this year follows successful meetings between President Xi Jinping and his Russian counterpart Vladimir Putin where the two leaders have overseen enormous Sino-Russian joint ventures, including [a landmark \\$400 billion gas deal](#) in Shanghai after a decade-long gas supply talks between the two countries.

Russia also plans to sign a [new 30-year gas supply contract](#) with China via the western route, Russian energy giant Gazprom's CEO Alexei Miller told President Vladimir Putin last month.

As the US and EU step up pressure on Moscow with a [new round of sanctions](#), Russia is seeking to strengthen ties with allies in the region, predominantly China.

Putin and Xi also [met last month during a Shanghai Cooperation Organisation \(SCO\) Council of Heads of State](#) meet in Dushanbe, Tajikistan, where Putin batted for aligning China's Silk Route revival project with Russian plans for a trans-Siberian railway.

"We see great potential in the idea of developing a common SCO transport system that would make use too of Russia's Trans-Siberian Railway and Baikal-Amur Mainline and be tied into China's plans for developing the Silk Road route. I am sure that big projects of this kind serve the interests of our organisation's members and would benefit all countries in Eurasia," said Putin.

Putin said earlier this year that the Sino-Russian ties, including those on approaches to international problems, are at an unprecedented level.

“As for our relations with China’s People’s Republic, they develop successfully and are at an unprecedentedly high level – both at the level of trust and the level of cooperation. I mean also the political sphere, our common approaches to estimations of international situations and to security in the world,” [he said during a Q&A session in April](#) in Moscow.

Russia’s trade turnover with China is almost thrice as big as that with the US.

“It is absolutely clear that we will be expanding collaboration with China. Our trade with the United States is 27.5 [billion], but trade with China is 87 billion, and it is growing. And experts will agree that China is gradually becoming the number one economic power. The question is when it will happen: in 15, 20 or 25 years. But everybody understands that it is inevitable,” [asserted Putin](#).

The Russian and Chinese central banks have recently agreed on a draft currency swap agreement, which will allow them to increase trade in domestic currencies and cut the dependence on the US dollar in bilateral payments.

A [Bloomberg report](#) says the yuan-ruble trade on the Moscow Exchange has jumped 10-fold this year to \$749 million in August.

Earlier last month, [Moscow and Beijing have entered into a pact](#) to boost use of the rouble and yuan for trade transactions.

The Chinese Premier will also visit Germany, Italy and the UN Food and Agricultural Organization(FAO) headquarters in Rome during his Europe trip and attend the 10th Asia-Europe Meeting (ASEM) summit in Milan from Oct. 16 to 17.

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