

# Venezuela and Palestine Start Bi-National Bank with Petros

The binational bank will fund technological and industrial initiatives between the two countries.

By [Telesur](#)

Global Research, May 08, 2018

[teleSUR](#) 7 May 2018

Region: [Latin America & Caribbean](#), [Middle East & North Africa](#)

Theme: [Global Economy](#), [Intelligence](#)

*Featured image: Palestinian President Mahmoud Abbas (l) and Venezuelan President Nicolas Maduro meet today to sign accords, among them an agreement to start a bi-national initiated with Petros (Source: @NicolasMaduro)*

*Venezuela y Palestinian leaders agreed to start a binational bank between the two countries to be kickstarted with 20 million Venezuelan Petros.*

Newly re-elected Palestinian leader, **Mahmoud Abbas** landed in Caracas last night for a two-day diplomatic stay in Venezuela and already he and **President Nicolas Maduro** have signed an accord to create the binational bank to fund **technological** and **industrial** initiatives between the two countries.

During the same meeting Venezuelan minister of tourism Marlenys Contreras and Palestinian director general of international cooperation, **Imad Zuhairi** agreed to bilateral tourism and hotel projects.

Today's session at the Miraflores Palace in Caracas also established an agreement to begin a Venezuela-Palestine business council to expand economic, banking, trade and financial cooperation among the countries.

Both countries already maintain several accords in the areas of **education**, trade, energy, agriculture, culture, communication, sports, defense, security and health since 2009.

Maduro told Abbas during their meeting

“the **sovereign** and free Venezuela is dedicated to the cause of a free, independent, sovereign and **peaceful Palestine**.”

The Palestinian president thanked Maduro for defending his country,

“I'd like to reiterate my thanks to the Venezuelan government and its people for their support of the Palestinian cause.”

Palestine's president went on to thank Maduro for the education scholarships that have enabled many Palestinian students to study in the South American country.

“Dozens of engineers and doctors have graduated and others continue to study,” said Abbas.

Abbas thanked Venezuela for its help in establishing the ophthalmology hospital in Palestine named “**Hugo Chavez**”, after the deceased Venezuelan president.

The Palestinian head of state will continue his Latin American diplomatic tour to **Cuba** and **Chile**.

\*

The original source of this article is [teleSUR](#)  
Copyright © [Telesur](#), [teleSUR](#), 2018

---

[Comment on Global Research Articles on our Facebook page](#)

[Become a Member of Global Research](#)

Articles by: [Telesur](#)

**Disclaimer:** The contents of this article are of sole responsibility of the author(s). The Centre for Research on Globalization will not be responsible for any inaccurate or incorrect statement in this article. The Centre of Research on Globalization grants permission to cross-post Global Research articles on community internet sites as long the source and copyright are acknowledged together with a hyperlink to the original Global Research article. For publication of Global Research articles in print or other forms including commercial internet sites, contact: [publications@globalresearch.ca](mailto:publications@globalresearch.ca)  
[www.globalresearch.ca](http://www.globalresearch.ca) contains copyrighted material the use of which has not always been specifically authorized by the copyright owner. We are making such material available to our readers under the provisions of "fair use" in an effort to advance a better understanding of political, economic and social issues. The material on this site is distributed without profit to those who have expressed a prior interest in receiving it for research and educational purposes. If you wish to use copyrighted material for purposes other than "fair use" you must request permission from the copyright owner.

For media inquiries: [publications@globalresearch.ca](mailto:publications@globalresearch.ca)