

Venezuela and Argentina sign Raft of Bilateral Agreements

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The presidents of Venezuela and Argentina have signed a host of bilateral cooperation agreements in the energy, industrial, agricultural, and health spheres during an official visit, Argentine press reported.

Venezuelan President Hugo Chavez hosted his Argentine counterpart, Cristina Fernandez de Kirchner, on Thursday in Caracas, signing 12 accords, including one on the joint development of two oil fields in Venezuela.

Chavez declared Venezuela ready "to supply Argentina with oil and later liquefied gas for the next 100 years."

The two presidents also agreed on the creation of a bilateral fund to finance investments, including in the energy sector, and another nine agreements were signed by members of the leaders' delegations, according to reports.

Cooperation between Russia and Venezuela in the oil and gas sphere is growing, with energy giant Gazprom and oil producers LUKoil and TNK-BP all involved in deals last year.

Oil sales make up 95% of Venezuela's state revenues, and with the drop in global oil prices to around \$40 per barrel from mid-2008 highs of \$147 there are suggestions the country's budget, based on oil prices of \$60 per barrel, will be stretched this year.

Chavez also called for Argentine farmers to increase their herd production and send an additional "much needed" 20,000 head of Dutch-bred cattle to supplement the some 5,000 head already in Venezuela, according to a report from Infobae.

Two hours of their meetings was broadcast live on television, with influential Argentine daily Clarin noting that Chavez called Kirchner "his sister" and sang a few lines from a folksong. When asked to duet with him, Kirchner declined, saying she "sings way out of tune," the paper reported.

Chavez also joked about a mole on his face during the conference. "If you really want to laugh, listen to a joke about me," Clarin quoted him as saying. "They once wanted to remove the mole from my face, but they couldn't. It turned out to be my brain. But with such a little brain, I'm still here [in power] for 10 years already and who knows how much longer I'll be here?"

Kirchner gave the Venezuelan president a ram from Patagonia, as she had done when she met Chavez's friend and mentor Fidel Castro in Cuba on Wednesday. In turn, Chavez

promised the Argentine president a pair of shoes for her birthday on February 19 and invited her to his 55th birthday on July 28.

The presidents agreed to meet at least every three months.

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