
Russia, China sign contracts worth \$4,3 billion.

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MOSCOW, March 27 () - Russian and Chinese companies have signed more than 20 contracts worth \$4.3 billion at China's national exhibition in Moscow, a RIA Novosti correspondent reported Tuesday.

The contracts signed at the exhibition, which opened March 27 in the Russian capital, are part of Chinese leader Hu Jintao's three-day visit to Moscow that began March 26 and is expected to highlight energy deals, mutual investment and international issues.

While opening the exhibition, Russian President Vladimir Putin said this was a major event in the celebration of China's Year in Russia.

The exhibition's motto - mutually advantageous cooperation and its harmonious development - best of all matches the spirit of bilateral relations, Putin said.

"For Russia, China has always been and remains one of the most important economic partners in the world, and our business relations have been growing and strengthening steadily in recent years," the Russian president said.

Mutual trade has expanded five-fold and reached \$30 billion, Putin said.

"But the main thing today is that an increasingly larger number of Russian and Chinese entrepreneurs are beginning to see the prospects of technological and production cooperation in mutual investment and joint innovation projects," Putin said.

The Russian president also said it will be extremely useful for Russia to get acquainted with China's best production and technological achievements at the exhibition.

In turn, China's leader Hu Jintao said the exhibition is the triumph of the development of traditional friendship and cooperation between Russia and China.

The Russian companies that signed deals with Chinese partners at the exhibition included steelmaker Severstal, the Novolipetsk Iron and Steel Works, state-run crude producer Rosneft and other firms.

Putin also said Tuesday that the Tianwan nuclear power plant, which Russia is building in eastern China, will start operations on schedule.

The first unit of the Tianwan NPP went online in early January. The second unit is due to be launched in May.
