

Cuba Oil and Gas 2017 Summit Wraps Up in Havana



Havana, February 10 (RHC-ACN)-- The Cuba Oil & Gas 2017 Summit concluded Thursday in Havana, after two rounds of intense exchanges between executives and experts of the Cuban oil industry and representatives of foreign firms from the United States, Brazil, Spain, Mexico, Argentina, Venezuela, Australia, the United Kingdom, China and India

The meeting reviewed investment opportunities in the Cuban oil and gas sector, oil exploration and drilling and production projects.

Cuba Oil & Gas 2017 was organized by the International Research Networks (IRN), and the Cuba Petroleo (CUPET) company, as well as the Cuban Ministry of Energy and Mining (MINEM).

Deputy Minister Rubén Cid Carbonell said the Cuban development program for the use of all available energy sources aims to achieve energy independence. It also tries to boost the oil industry and the use of the accompanying gases.

Entrepreneurs from 20 specialized companies from 11 countries held exploratory talks, during which foreign delegates received detailed information on the country's Foreign Investment Law that came into force in 2014, under which Direct Foreign Investment are offered tax and financing incentives.

The participants toured the oil fields in Varadero, in the western province of Matanzas.

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