

Brazil to Boost Investment in Cuba's First Special Development zone



Havana, January 31 (RHC) -- Brazil and Cuba have signed three Memoranda of Understanding (MOUs) to boost investment in Cuba's first special development zone at Mariel port, whose first phase was inaugurated Monday.

Under the MOUs, Brazil will finance a project to enlarge and modernize Cuba's airport infrastructure, a joint project to manufacture plastic polygon will be launched and the two countries will explore the possibility of building a cigarette joint venture.

The MOUs were signed by Brazilian Minister of Development, Industry and Foreign Trade Fernando Pimentel and Cuban Minister of Foreign Trade and Investment Rodrigo Malmierca, local media reported.

On Monday, Cuban leader Raul Castro and Brazilian President Dilma Rousseff jointly inaugurated the first phase of Mariel development zone, some 45 km west of Havana. The 957 mln U.S.-dollar Mariel development zone project was jointly financed by Brazil.

During the signing ceremony, Pimentel praised Brazil's new business relations with Cuba and said the Brazilian government was very involved in the financing of the second construction phase of the Mariel project. And he added: "We are going to support it in every way needed."

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