

Cuban, Chinese Tobacco Firms Sign Deal on Cigar Trade



Havana, July 27 (RHC-Xinhua) -- Leading Cuban cigar maker Habanos S.A. and China National Tobacco Corporation have signed a letter of intent on increasing Cuba's cigar exports to China.

Co-presidents of Habanos S.A., Inocente Nunez and Luis Sanchez-Harguindey and the General Manager of China National Tobacco Corporation, Ling Chengxing, inked the document earlier this week in Havana.

According to the agreement, Habanos S.A. will provide assistance to cigar production in China, while expanding its cigar sales on the Asian market.

Cuba, maker of some of the world's finest cigars, has a substantial share of cigar and cigarette sales in China, accounting for more than half of sales by volume and some 70 percent of sales by revenue.

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