

# *Cuba and Russia to Establish Joint Transport Logistics Company*

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Moscow, April 23 (RHC) — Russia and Cuba signed an agreement on the creation of a joint transportation logistics company, Russia's Uralvagonzavod (UVZ) machine manufacturing company said in a statement on Thursday.

According to Sputnik magazine, the agreement was reached on April 22nd in the city of Kazan at the 13th session of the Russian-Cuban commission for trade, economic and science and technology cooperation.

"The Agreement on the creation of the transportation and logistics company alongside with the modernization of 'Planta Mecanica' machine-building plant was signed between LLC 'UVZ-Logistic' and 'El Grupo Empresarial de la Industria Sidero-Mecánica' (GESIME), a Cuban ferrous metallurgy and machine-building group, in the presence of Deputy Prime Minister of Russia Dmitry Rogozin," the statement said.

The joint Russian-Cuban company will start operating by the end of 2015 and will get financing by 2016. It will assemble, repair and service freight rolling stock for Cuban railroads.

The company is expected to receive about \$26 million in funding from a number of Russian banks and the Export Insurance Agency of Russia (EXIAR).

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