

Executives from 70 Firms Participate in Cuba Oil Summit



Havana, February 9 (RHC)-- Executives and experts, representing 70 oil and gas firms from 15 countries, including Russia, China, Italy, France and the United Kingdom, are participating in the Cuba Oil and Gas 2017 Summit, which began sessions Wednesday at Havana's Hotel Nacional.

The forum is being organized by International Research Networks, a leading business intelligence group headquartered in London and Cuba's state oil company Cupet.

Paola Galanti, International Business Director at International Research Networks, said Cuban and foreign delegates are reviewing a number of opportunities for foreign investment in the Cuban hydrocarbon industry, oil exploration and drilling, and production projects, as well as the country's petrochemical and refining market.

Paola Galanti stressed that during the event, Cuban government officials, executives and experts of the country's oil and gas sector will give presentations on investment opportunities in the sector.

Addressing Wednesday's opening session of the forum, Cuba's Deputy Minister for Energy and Mining Rubén Cid said the entity grants importance to the rational use of all energy sources alike, towards achieving energy independence.

Minister Cid noted that Cuba produces the equivalent of nearly four million tons of oil every year, which is used almost entirely to generate electricity.

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