

Russia, Cuba sign Package of Cooperation Documents in Energy Sector



Havana, July 12, (ITAR-TASS-RHC), -- In related news, Russia and Cuba signed a package of cooperation documents. The signing ceremony was held in the presence of Russian President Vladimir Putin and his Cuban counterpart Raul Castro after their talks.

The documents included a bilateral statement on non-placement of weapons in outer space and an intergovernmental agreement on cooperation in the area of international information security.

Apart from that, the sides signed a number of memorandums, including a memorandum of cooperation between the two countries' ministries of culture; industry and trade; health; and a memorandum on the development of a special centre for training fire fighters and rescuers.

The sides also signed a number of documents on practical cooperation in the energy sector.

One of the most significant agreements allows the Russian oil company Rosneft to help explore and drill on an offshore oil platform on Cuba's northeast coast. The area potentially has up to 20 billion barrels of oil, according to Cupet.

"Developing new blocks on Cuba's offshore shelf is expected in the very near future," Putin said.

Putin also confirmed that Russia is writing off 90 percent of Cuba's debt, which amounts to \$32 billion. The remaining 10 percent will be reinvested into the Cuban economy, the president added.

"We will provide support to our Cuban friends to overcome the illegal blockade of Cuba," Putin said.

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