

Economic Update November 12



U.S. Agriculture Secretary Vilsack Leads Delegation to Cuba

U.S. Agriculture Secretary Tom Vilsack is leading a delegation of U.S. government officials who traveled to Havana yesterday, November 11th- and will be here through Saturday, the 14th, marking the first official U.S. Department of Agriculture visit to Cuba since 1961.

Secretary Vilsack is accompanied by U.S. Senator Jeff Merkley of Oregon and U.S. Representatives Terri Sewell of Alabama, Suzan DelBene of Washington and Kurt Schrader of Oregon.

“This trip will be an opportunity to support the Administration's commitment to normalizing relations and empowering the Cuban people through bilateral agricultural engagement,” Vilsack said. “Food and agricultural goods are the dominant U.S. exports to Cuba and agriculture can serve as a bridge to foster cooperation, understanding and the exchange of ideas. Expanding markets for American agriculture has been a priority for this Administration, and relationships like the one we aim to build with Cuba are crucial to continuing the momentum we have seen over the past 6 years.”

The schedule includes meetings with Cuban government officials in agriculture, foreign affairs, and food purchasing as well as visiting port facilities, markets and cooperatives.

Cuban Vice President Receives Top French Official in Havana

The Cuban Vice-President of the Council of Ministers Ricardo Cabrisas received last Friday afternoon the Minister of State for Foreign Trade, the Promotion of Tourism and French Nationals Abroad, Matthias Fekl, who led a delegation of French entrepreneurs.

During the meeting, Cabrisas and Fekl ratified the importance both sides give to the strengthening and diversifying of economic and commercial bonds between the two countries, and spoke of their future development.

They also reviewed the main agreements reached during the visit to Cuba of French President François Hollande last May.

South Africa and Cuba Expect More of Bilateral Trade

South Africa and Cuba agreed in the need to increase bilateral trade and investment, according to reports during a meeting in Havana between the parties, SANews government website stated.

The note stated that South African Deputy Minister of Trade and Industry, Mzwandile Masina, and Cuban Deputy Minister of Foreign Trade and Investment, Ileana Nuñez, talked in Havana after the opening ceremony of the African nation's pavilion at the 33rd Havana International Fair.

About 19 local companies exhibited their products in the Fair, attended by firms from more than 70 countries, the electronic site posted.

Nuñez highlighted the excellent political ties between South Africa and Cuba, and the strong need to work more to improve both economic relations and increasing bilateral trade; therefore, the Cuban deputy minister will visit South Africa leading a delegation in 2016.

Cuba Wants More Russian Business

Cuba wants Russian business to help in the economic development of the island, the vice-president of Cuba's Council of Ministers Ricardo Cabrisas recently told RIA Novosti.

"I see clear perspectives: there's a will and determination from the Russian side and Cuba is responding. We need Russia's participation in the economic development of Cuba," he said.

"We recently took the first steps in Russian participation in the very important areas such as energy and metallurgy, two fundamental areas for economic and social development of the country," added Cabrisas.

Last week, Cabrisas held a meeting with Deputy Russian Industry and Trade Minister Georgy Kalamonov and Russian First Deputy Minister of Economic Development Aleksey Likhachev on the sidelines of the Havana International Trade Fair, a commercial forum in Cuba and the Caribbean.

Moscow and Havana are currently cooperating in civil aviation and energy. Russia is also revamping Cuba's power plants. In October, the Kremlin ratified an agreement to provide generators at the *Maximo Gomez* and *Este Habana* power plants in Cuba.

According to the Russian government website, the *Maximo Gomez* power plant in Mariel municipality will be equipped with a 200 MW unit, while *Este Habana* in Santa Cruz del Norte municipality will have 3200 MW generators installed.

Greece Interested in First Trade Accord Cuba-USA

Most Greek media highlighted the news of the signing of the first commercial agreement between Cuba and the United States, carried out after the historic decision by both countries to restore relations, formalized on December 17th, 2014.

Newspapers and radio stations in Greece reported about the beginning of the Havana International Fair, FIHAV 2015, where the agreement between ETECSA (Cuban Telecommunications Company) and U.S. *Sprint* Communications Company was signed, to offer roaming services in both countries.

Ethnos newspaper stressed the fact that 600 companies from 70 countries meet to "promotes new business atmosphere in the country (Cuba), which is seeking for foreign capital" for which last year, "implemented a new law to reduce taxes on foreign investment."

The Greek daily noted that this new outlook is due to the new stage opened between the governments of Havana and Washington, even though "the U.S. blockade against Cuba has not yet been lifted."

All media collected the statements by Cuban Minister of Foreign Trade and Foreign Investment, Rodrigo Malmierca, when he said "they are creating the conditions for the separation between the State and companies, and enhance the role in which the businesses of a Socialist state should be carried out, through more flexible procedures."

They also stated that *Sprint Communications* is one of about 30 U.S. companies that attended the event, along with other Cuba's strategic partners such as Venezuela, China, or Russia, while Spain is the country with the biggest presence in the Fair, with 150 firms.

Dom Rep Trade Delegation Travels to Cuba

An important Dominican trade mission composed by representatives of more than 20 companies traveled to Cuba to participate in the 33rd Havana International Fair, FIHAV 2015.

The multi-sector trade mission was led by the executive director of the Export and Investment Center (CEI-RD), Jean Alain Rodriguez, and Deputy Minister for Economic Affairs and Trade Negotiations, Ministry of Foreign Affairs, Cesar Dargam.

According to Rodriguez, they participated in business rounds with their peers from the Chamber of Commerce of Cuba, because its aim is to strengthen trade exchange between the two countries.

The bilateral cooperation agreements, aimed at executing joint action plans for 2016, were also formalized with the Chamber of Commerce of Cuba and Pro Cuba.

He also said they will work on identifying sectors, product lines, and services with business opportunities that are of interest in both markets which were represented in the trade mission by *Grupo Estrella*, *Marti PG Petroleum Group*, *Pawa Dominicana*, *Depositos Antillanos*, *Notions Dominicana, S.A.* and *Techcomm Wireless RD*, among others.

The group of officials and businessmen organized meetings with the main export sectors at FIHAV 2015 that closed last Saturday Nov. 7th, at Havana's Expocuba exhibition site.



Radio Habana Cuba