

Cuba and the Dominican Rep. To Negotiate Trade Agreement

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Cuba and the Dominican Republic established today the terms of reference for a joint study in order to strengthen economic and commercial relations through a partial scope agreement.

The commitment was included in a document signed by Deputy Minister of Foreign Trade and Investment of Cuba, Ileana Nunez, and Cesar Dargan, Deputy Foreign Minister for Commercial Affairs and Trade Negotiations of the Dominican Republic.

The conclusions of the study will be presented to the respective governments to decide whether to forge a strategic alliance to strengthen trade links.

Also today, a collaboration agreement was signed between the Chamber of Commerce of the Republic of Cuba and the Association of Industrialists of the Dominican Republic on the sidelines of a business forum, which is in session at the Hotel Nacional de Cuba, in this capital.

Dargan said that the Dominican mission taking part in the negotiations includes more than 40 executives of important firms and civil servants.

This is one of the largest business missions our country has sent abroad in the past few years, both for the number and the quality of its members, said Dargan, who urged to strengthen the links between the two nations.

Dargan and the President of the Chamber of Commerce of Cuba, Orlando Hernandez, agreed that there are favorable conditions to broaden and diversify the exchange of goods and services and promote investments leading to develop relations for their countries to complement each other.

According to figures revealed during the talks, in year 2015 the bilateral trade rose to 80 million USD, some 54 million of them were Cuban imports and around 27 million USD were exports to the Dominican market.



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The parties considered that the establishment of a partial scope agreement would contribute to eliminate hurdles to trade and expand the structure of the exchange, focused on items like steel bars, medicines, tobacco, seafood, fertilizers, construction materials and food.

According to Rafael Blanco, President of the National Council of Private Business in the Dominican Republic, joint cooperation and the establishment of business in the field of tourism can become a key area of mutual benefit for the two Caribbean nations.