



ZEDM: Four Years of Solid Progress

Cuba and the United States signed a new deal for the trading of charcoal, during the 35th Havana's International Fair

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Just this November 1st when the Mariel Special Development Zone (ZEDM) celebrated its fourth anniversary, its general director Ana Teresa Igarza Martínez assured that this date sees solid progress and it continues to be a very strategic area for foreign investment and the domestic economy.

By addressing the 2nd. Investment Forum - which ended yesterday and is one of the highlights of the 35th. International Fair of Havana (Fihav 2017) -, Igarza Martínez said that from November 2016 to date, 12 new projects have been approved, and there are 31 authorized users in the Zone, with an investment amount exceeding 11 billion dollars.

The projects now belong to Portugal, Switzerland, Canada, Russia, Puerto Rico, Brazil, Spain, France and, of course, Cuba, said the Director General, who added that out of the 31 authorized companies five are 100% of Cuban capital; 16 with 100% foreign capital, eight joint ventures and two contracts of the International Economic Association.

She stressed that there are nine users operating in this area, located 45 kms from Havana, and other four plants are expected to operate there by the beginning of 2018. He also said that the development of infrastructure is underway in parallel to business acquisition and approval, as well as in the investment process for its establishment and production.

As part of the third day of FIHAV 2017, the company CubaExport and the US company Coabana Trading LLC signed a new deal for the international sale of 40 tons of artisanal charcoal, the second of its kind to be signed this year. The agreement, signed by chairman of the aforementioned US company Craig Litherlan, and general director of CubaExport Isabel O'Reilly strengthens the ties between the parties, with the premise of respect and commercial interest.

Translated by ESTI

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