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Mexico and Cuba to Expand Trade Links

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According to daily El Economista, the island will be able to export one million 350 thousand liters of bottled rum to the Mexican market each year, as it was previously doing, but now the Caribbean nation will be able to increase the figure, according to an agreement to be officially published by the Secretary of Economy in the next few days.

Mexico gave Cuba the opportunity to increase annually 100 thousand liters over the established amount for six years and a yearly increase of 50 thousand liters on the seventh year, until it reaches a máximo of two million liters.

The growth is to be applied whenever the amount of the previous year had been used at least by 80 percent. If the amount is not reached the figure will be the total of the previous year.

The new accord also doubles the availability to import Cuban cigars or habanos, from one to two million units. Other increases include two million 195 thousand US dollars worth of pharmaceuticals 300 tons of lobster, 100 tons of shrimp and 700 thousand dollars in clothing.

In the Official Daily of the Federation, the SE will also announce the Third Additional Protocol to ACE 51, with which Mexico handed and deepened tariff preferences in the three thousand 939 item classifications.

Mexico exported to the Cuban market products for 373 million dollars in 2013, an interannual drop of 3.7 percent, according to data of the Secretary of Economy quoted by El Economista.

