
McAuliffe announces Cuban port memorandum

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The Virginia Port Authority and its Cuban counterpart are looking at mutual trade opportunities.

Tuesday, Gov. Terry McAuliffe announced from Havana a so-called memorandum of understanding between the Virginia port system and the Cuban National Port Authority. The governor is winding down a trade mission with the island nation.

According to the McAuliffe administration, the memorandum signals a new era of cooperation and information sharing between the two port authorities.

They'll be seeking out new ways to strengthen trade ties and investments and improve customer service and business practices, among other areas of cooperation. In concrete terms, they'll be able to exchange market studies and technologies.

McAuliffe said the bottom line is enhanced trading relations with Cuba.

Last year, Cuba purchased \$25 million in Virginia agricultural exports.