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Cuba will Promote its Oil Potential at Moscow World Congress

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Cuba will expose the outcomes of its most recent research studies on its off-shore and on-shore oil potential and the opportunities for foreign investment in the oil sector during a world Congress in Moscow, directives with the Cuban Oil Company CubaPetroleo announced on Thursday.

The forum, which will take place June 14-19, will be an opportunity for Cuba to promote its Special Exclusive Zone in the Gulf of Mexico, where risk drilling activity began on the basis of preliminary research, said Rafael Tenreyro, drilling manager with the Cuban company.

Shallow waters drilling opportunities will also be promoted at the forum, since such operations will soon take place on the northern-central and eastern Cuban coast following an accord signed with the government of Bahamas.

The Moscow Congress will allow sharing the most recent knowledge on drilling, exploitation, production, refining and commercialization of hydrocarbons.

Since 1992, Cuba has been a member of the World Oil Council, which holds a congress every three years with the participation of executives and representatives of public and private companies in the sector.