
Andrew Robb to boost trade ties with Cuba

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Australia will significantly upgrade commercial ties with Cuba with former trade minister Andrew Robb to lead a business delegation to the emerging nation this week.

Mr Robb's trip comes hot on the heels of an announcement by United States President Barack Obama, who will make history by visiting Cuba next month to help restore diplomatic relations after more than a half-century of Cold War-era conflict between the countries.

Mr Robb stepped aside as trade minister two weeks ago ahead of his plans to retire from Parliament at this election. Prime Minister Malcolm Turnbull gave him the status of Trade Envoy so he could conclude free-trade deal negotiations with India and Singapore and, it now appears, open up relations with Cuba.

It will be the first ever Australian business delegation to visit Cuba.

"The move towards normalisation of relations between the United States and Cuba, and the Cuban government's implementation of economic reforms, has generated increasing Australian interest in Cuba as a potential trade partner and place to invest and visit," Mr Robb said in a statement.

"Deepening economic ties, through increased trade and investment helps to promote peace and stability in regions, and increasingly, several countries are looking at Cuba in order to leverage new opportunities to mutual benefit. In this regard Australia is an early mover when it comes to engaging new markets in which to do business."

In the US, President Obama is under fire from conservatives for his planned visit. On the weekend, he gave similar reasons as Mr Robb for the visit.

Mr Robb said the recently-formed Australia-Cuba Business Council would help interested Australian companies gain a foothold in the Cuban market and create commercial relationships.

"Cuba has begun a reform process that has seen positive changes in its foreign investment laws, and a recent debt agreement by the Paris Club Group of Creditors will make it easier for Cuba to gain access to international finance," Mr Robb said.

Australia's trade with Cuba is modest but there is potential in sectors such as mining and energy; mining equipment, technology and services; food and agriculture; tourism; and medical services and equipment.
