

Mississippi Development Authority
PO Box 849
Jackson, MS 39205

FOR IMMEDIATE RELEASE

Contact: Jennifer Spann, (601) 359-6680

Date: December 7, 2001

STATE ANNOUNCES PARTICIPATION WITH CUBAN TRADE CONFERENCE

Officials with the Mississippi Development Authority (MDA) announce they will be sponsors of the first official Cuban Business Conference in Mexico, January 30-February 3. The sponsorship provides discounted registrations for Mississippi companies to take advantage of this rare opportunity to gain qualified commercial information to assess Cuban business opportunities and meet senior Cuban contacts to provide entrée to the opening Cuban economy.

Amendments to U.S. sanctions laws last fall allow for direct sales of a broad range of goods related to agriculture, food, beverages, wood and medical products. The first negotiated sales to Cuba under the guidelines are currently taking place, with \$25 million of a projected \$40 million expenditure completed with Cargill Inc., Archer Daniels Midland and Riceland Food consisting of corn, wheat, and soybean oil. Sources for additional products to be purchased from the United States will be sought by the Cubans attending the conference in Mexico.

“The recent passage of new trade regulations with Cuba paved the way for major new markets for the Mississippi business community. The Cubans, who currently pay costly overseas transportation and brokerage fees, are receptive to dealing directly with the closer proximity of U.S. producers,” said Governor Ronnie Musgrove.

According to Liz Cleveland, manager, International Trade Office, MDA, “The Cuban Business Conference will present the most current information on the transactional procedures for sales to Cuba including identification of buyers, sales terms, financing and shipment of goods. In addition, participants will be apprised of factual market assessment, procedures and policies related to doing business with Cuba.”

The conference is open to both agricultural and non-agricultural sectors, even though U.S. trade policy regarding Cuba to date has been focused on agricultural and health-related sectors.

(MORE)

Continued from page 1

In addition to the conference, there will be an exhibition on-site at which Mississippi products will be promoted by MDA. There is also an additional optional trip to Havana immediately following the conference to allow each participant the opportunity to complement the information presented at the conference, visit facilities and sites of interest, meet with Cuban officials and build on the professional relationships established through the conference.

“Mississippi is a serious player in the world market. We believe it’s time people outside the borders of Mississippi realize we can compete any time, anywhere and with any one,” added Governor Musgrove.

A conference brochure and additional information on the conference is available by contacting Liz Cleveland or Marsha Hamilton, MDA International Trade Office, telephone, 601-359-6672.

###