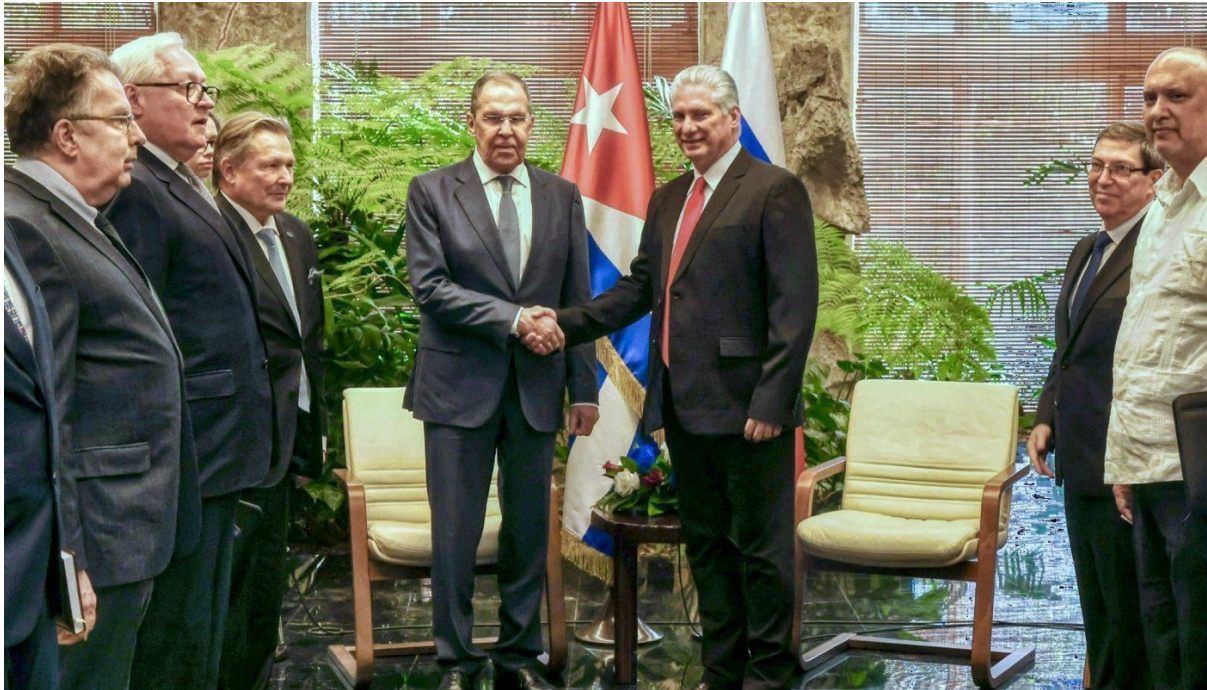


New loans from Russia, US agriculture shows interest in investments



Russia's Foreign Minister Sergey Lavrov (back left) during his visit to Havana with Cuba's President Miguel Díaz-Canel (Source: [DC/X](#))

Russia's Foreign Minister has sent a clear signal with his stop in Havana as the first stop on his Latin American tour: Cuba is Russia's "most important partner and ally" in the region, Lavrov [said](#) on Monday in the Cuban capital, where he reaffirmed the "excellent relations" between the two countries. Relations between Moscow and Havana have developed into a strategic partnership in recent years, which Cuba hopes will lead to more trade and investment from the Russian Federation, particularly in the economic sphere.

Last year, a whole series of [new cooperation projects](#) were announced between Russia and Cuba. While there has been a significant boost in bilateral trade, little has happened so far in terms of investment. During his visit, during which he also met Cuba's President Miguel Díaz-Canel, Lavrov gave an overview of the status of projects of bilateral interest:

"The legal framework for trade and economic cooperation has been significantly strengthened and supplemented", which also includes the creation of better conditions for Russian investors, Lavrov [said](#). Russia continues to export fuel to Cuba and is "seriously involved" in expanding the supply of oil products, fertilizers, and food to Cuba in the future, the Russian Foreign Minister explained. This year, two special loans were granted to Cuba, the amount of which was not disclosed. Cuba has been accepting payments with Russian "Mir" credit cards since December, a step that Lavrov welcomed as "useful for the development of tourism and all other bilateral relations". As demand grows, Russia will continue to increase flight connections to Cuba.

As this year's chair of the BRICS, Russia is prepared to support Cuba in its efforts to further expand relations with the group of states. He also condemned the US sanctions against Cuba and called on the United States to remove the island from its list of terror-sponsoring states.

A US agricultural trade delegation arrived in Havana at almost the same time as Lavrov this week. Ted McKinney, head of the non-partisan Association of State Departments of Agriculture (NASDA), expressed his interest in the new opportunities for investment in Cuba's agricultural sector. "A new Cuba seems to be emerging, which could be a path to greater cooperation," he was [quoted](#) by Reuters news agency.

Representatives from Louisiana, Indiana, South Carolina, Michigan, and Montana also told Reuters that the economic changes in Cuba were noticeable. They pointed to the emergence of more than 10,000 small and medium-sized private businesses in the last two years, some of which are related to agricultural supply and food processing. "The trend is positive," said Hugh Weathers of the South Carolina Department of Agriculture. Don Lamb of Indiana called the emerging private sector in Cuba "interesting and exciting."

Cuba has also opened up its agricultural sector to foreign investment as part of ongoing reforms. So far, no US investments have been approved, but companies from the UK and France have already started to invest in the sector. McKinney said it is not the states' job to pass laws, but commissioners will report back to lawmakers and federal authorities on the market's potential. ([Cubaheute](#))