

ECONOMIC EYE ON CUBA©
1 January 2001 To 7 January 2001

Click on thumbnail to navigate

- U.S. Dollar Unchanged In Value Against The Peso- 1**
PC World Magazine And Giga Computer Magazine In Cuba Negotiating Agreement- 1
Executive Of Morgan Stanley Dean Witter & Co. Expects Change In Cuba Policy- 3
“Grandpa Munster” Attends Havana Film Festival- 3
Cuba Population At 11,217,000 As Of 1 January 2001- 3
Argentina Soybean Meal And Sunflower Oil September 2000 Exports To Cuba- 3
France Wheat Exports To Cuba Update- 3
2000 Trade Deficit Increased 17%, Current Accounts Deficit Also Increased- 4
Attorney General Reports 5,800 Cases Of Corruption In 2000- 4
December 2000 Monthly Food Price Report And 2000 Monthly Wage Report- 6
Updated Speaking Schedule- 7
Attachment- Biotechnology and Development Monitor

U.S. DOLLAR UNCHANGED IN VALUE AGAINST THE PESO- Republic of Cuba government-operated Cajas de Cambio S.A. (CADECA) sold the Convertible Peso, equal to US\$1.00, for 22 Pesos and purchased the U.S. Dollar for 21 Pesos since 20 July 2000. The official international exchange rate of one Peso to one U.S. Dollar, in effect for more than thirty years, remained unchanged. The government of the Republic of Cuba maintains a fixed exchange rate for its international dealings and a more flexible exchange rate for domestic use. The government of the Republic of Cuba does not fluctuate the value of the Peso for commercial transactions regardless of any fluctuation with the value of the U.S. Dollar or other currencies on the international market. The Peso and the U.S. Dollar circulate freely in the Republic of Cuba.

<i>CADECA Buy</i>	<i>CADECA Sell</i>	<i>From / To</i>
21	22	20 July 2000 to Present
21	21	16 April 2000 to 20 July 2000
20	21	27 January 2000 to 15 April 2000
21	21	24 December 1999 to 23 January 2000
21	22	2 October 1999 through 23 December 1999
20	22	13 September 1999 to 1 October 1999
20	20	1 September 1999 to 12 September 1999
20	21	13 August 1999 through 31 August 1999
22	22	16 June 1999 to 12 August 1999
22	21	13 April 1999 through 15 June 1999
21	21	15 March 1999 to 12 April 1999
20	21	4 March 1999 to 14 March 1999
21	21	19 February 1999 to 3 March 1999
21	20	13 January 1999 to 18 February 1999

PC WORLD MAGAZINE AND GIGA COMPUTER MAGAZINE IN CUBA NEGOTIATING AGREEMENT- Giga, a computer magazine published every two months by Republic of Cuba

government-operated Copextel S.A. (a subsidiary of the Ministry of Information and Communications of the Republic of Cuba), reports that the publication is negotiating an agreement with San Francisco, California-based PC World magazine (a subsidiary of Boston,

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Massachusetts-based IDG Communications, Inc.) to use information published by PC World magazine (monthly circulation 1.2 million). *IDG Communications, Inc. (2000 revenues exceeded US\$3.1 billion) publishes more than 300 magazines (including Computerworld, Industry Standard, and Macworld) in 85 countries; produces 168 globally branded conferences and exhibitions; and publishes more than 4,000 book titles in 37 languages in more than 90 countries.* Under the terms of a tentative agreement (awaiting approval by the government of the Republic of Cuba), Giga magazine would pay PC World magazine US\$150.00 per month to **1)** use the PC World magazine logo on the front cover of Giga magazine and **2)** have authorization to reprint information contained in PC World magazine. Giga magazine is printed by San Jose, Costa Rica-based Trejos Hermanos Sucesores S.A. The Spanish language edition of PC World magazine for distribution throughout Central America is printed by Trejos Hermanos Sucesores S.A. Giga magazine expects to increase the circulation of the magazine from 6,000 copies in 2000 to 12,000 copies in 2001. Giga magazine is distributed throughout the Republic of Cuba at the cost of US\$6.50 per issue for non-Republic of Cuba nationals and at a cost of 6.5 Pesos per issue for Republic of Cuba nationals. Giga magazine reports receiving 24,000 hits per week at <http://www.islande.cu/giga/online>.

In 1997, the Office of Foreign Assets Control (OFAC) of the United States Department of the Treasury in Washington, D.C., confirmed that United States-based companies may provide camera-ready artwork to Republic of Cuba-based publications and make payments to Republic of Cuba-based publications for the placement of advertisements in Republic of Cuba-based publications. This 20 June 1997 response to the **U.S.-Cuba Trade and Economic Council** was based upon 14 May 1997 correspondence written on behalf of a member of the organization who was interested in placing an advertisement in the inaugural English-language monthly edition of Negocios en Cuba, a business publication published by the Republic of Cuba government-controlled Prensa Latina News Agency. The OFAC also permits United States companies to produce, deliver, and receive payment for, completed commercials and programming to be aired on Republic of Cuba-based television stations and Republic of Cuba-based radio stations, and to purchase Republic of Cuba-produced programming for use in the United States and other countries.

Representatives of Giga magazine report that **1)** thus far United States-based companies have not inquired about placing an advertisement in the magazine **2)** the magazine has not been authorized by Copextel S.A. to publish advertisements by United States-based companies and **3)** the magazine is interested in discussing the possibility of future advertisements by United States-based companies. However, Giga has included articles about products manufactured by United States-based companies, including: *Redmond, Washington-based Microsoft Corporation (2000 revenues exceeded US\$22 billion); Armonk, New York-based International Business Machines Corporation (2000 revenues exceeded US\$81 billion); Redwood Shores, California-based Oracle Corporation (2000 revenues exceeded US\$10 billion); Cupertino, California-based Apple Computer, Inc. (2000 revenues exceeded US\$10 billion); Round Rock, Texas-based Dell Computer Corporation (2000 revenues exceeded US\$25 billion); and Palo Alto, California-based Hewlett-Packard Company (2000 revenues exceeded US\$42 billion).*

Giga Magazine Advertising Rates (Range Of Frequency Two Issues To Six Issues)	
Inside Cover	US\$1,650.00 To US\$1,545.00
Half Page Inside Cover	US\$890.00 To US\$785.00
Inside Back Cover	US\$700.00 To US\$595.00
Half Page Inside Back Cover	US\$1,500.00 To US\$1,395.00

One Page	US\$1,355.00 To US\$1,245.00
Half Page	US\$670.00 To US\$623.00
Page	US\$900.00 To US\$830.00
Page	US\$445.00 To US\$415.00

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EXECUTIVE OF MORGAN STANLEY DEAN WITTER & CO. EXPECTS CHANGE IN CUBA POLICY- Mr. Byron R. Wien, Managing Director- Research, for New York City, New York-based Morgan Stanley Dean Witter & Co. (2000 assets exceeded US\$400 billion), reported in his annual listing of ten “surprises” for 2001 that The Honorable George W. Bush, President of the United States of America, will remove restrictions upon commerce and travel between the United States and the Republic of Cuba, providing economic value to the State of Florida.

“GRANDPA MUNSTER” ATTENDS HAVANA FILM FESTIVAL- The actor/restauranteur/politican, Mr. Al Lewis, who starred in the 1960’s television series, “*The Munsters*,” and the 1960’s television series, “*Car 54 Where Are You?*” attended the 22nd annual Havana Film Festival, held in the city of Havana, Republic of Cuba, from 5 December 2000 to 15 December 2000. Mr. Lewis has reportedly visited the Republic of Cuba on many occasions, although uncertain as to whether he was under the auspice of a license from the Office of Foreign Assets Control (OFAC) of the United States Department of the Treasury in Washington, D.C.

CUBA POPULATION AT 11,217,000 AS OF 1 JANUARY 2001- According to the government of the Republic of Cuba, on 1 January 2001 the population of the Republic of Cuba was 11,217,000, with woman in the majority by 4,159. Special Province of the city of Havana (separate from Havana Province) has 2,190,000 inhabitants, followed by Santiago de Cuba Province, 861 kilometers east of the city of Havana, with approximately 1 million inhabitants; and Holguin Province, 743 kilometers east of Havana, with approximately 1 million inhabitants.

ARGENTINA SOYBEAN MEAL AND SUNFLOWER OIL SEPTEMBER 2000 EXPORTS TO CUBA- The Buenos Aires, Argentina-based Secretariat of Agriculture of the government of Argentina reported that the government of the Republic of Cuba imported the following quantities of agricultural products in October 2000:

Reporting Period	Corn	Sunflower Oil	Soybean Meal
October 2000	20 metric tons	96 metric tons	-0-
September 2000	-0-	830 metric tons	12,864 metric tons

Alimport is responsible for the importation of food products for use by the Republic of Cuba’s 11.2 million citizens. In 1999, Alimport purchased 1) approximately US\$750 million in food products from companies located in Canada, France, Brazil, New Zealand, Argentina, Mexico, Vietnam, and the People’s Republic of China among other countries. Among the products imported were powdered milk, cooking oil, rice, wheat, soy, corn, beans, peas, poultry, and vitamins and 2) approximately US\$250 million in food products and fertilizers for use by 1) Republic of Cuba government-operated U.S. Dollar retail stores 2) Republic of Cuba government-operated companies 3) Republic of Cuba-based joint ventures and 4) the tourism sector.

FRANCE WHEAT EXPORTS TO CUBA UPDATE- The government of the Republic of Cuba imported from the port of Rouen, France, 65,187 tons of wheat during the period 1 December 2000 to 27 December 2000.

Reporting Period	Quantity Of Wheat Imported In Tons
1 December 2000 to 27 December 2000	65,187 Tons
October 2000	51,250 Tons
September 2000	14,098 Tons

July 2000	25,000 Tons
1 June 2000 to 7 June 2000	25,018 Tons
May 2000	95,347 Tons
July 1999 To April 2000	328,000 Tons
July 1998 To April 1999	548,000 Tons (447,000*)
*The port of Rouen, France, previously reported that the Republic of Cuba imported 447,000 tons of wheat during this period.	

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2000 TRADE DEFICIT INCREASED 17%, CURRENT ACCOUNTS DEFICIT ALSO INCREASED-

H.E. Jose Luis Rodriguez, Minister of Economy and Planning of the Republic of Cuba, reported that an increase in the price of oil in 2000 and a decrease in the price of sugar in 2000 were the primary reasons for a 22% decline in terms of trade for the Republic of Cuba in 2000. Imports increased by 14% (*the government of the Republic of Cuba had expected import costs to increase 5% in 2000*) and export revenues increased by 12% (*the government of the Republic of Cuba had expected export revenues to increase 22.3% in 2000*). The government of the Republic of Cuba reported that higher oil prices were responsible for the 14% (approximately US\$500 million) increase in the U.S. Dollar value of imports in 2000. The Central Bank of the Republic of Cuba reported that imports in 1999 were US\$4.343 billion and exports in 1999 were US\$1.465 billion. Thus, imports in 2000 were US\$4.951 billion and exports in 2000 were US\$1.640 billion. The trade deficit in 2000 was US\$3.310 billion, an increase of 17% from the US\$2.836 billion trade deficit reported in 1999. The current accounts deficit reportedly increased approximately 50% to approximately US\$750 million in 2000 from US\$456 million reported in 1999, and a reported average of approximately US\$355 million from 1990 through 1998. *The government of the Republic of Cuba reported that export revenues are expected to increase more than 20%, to approximately US\$1.968 billion, in 2001; and that imports are expected to increase more than 4%, to approximately US\$5.149 billion, in 2001.*

Initial estimates of gross U.S. Dollar values for revenues for exports from the Republic of Cuba in 2000 are: Approximately US\$600 million for **nickel**, compared with gross revenues of approximately US\$396 million in 1999; Approximately US\$450 million for **sugar products**, compared with gross revenues of approximately US\$463 million in 1999; Approximately US\$150 million for **seafood products**, compared with gross revenues of approximately US\$96 million in 1999; and Approximately US\$170 million for **tobacco products**, compared with gross revenues of approximately US\$221 million in 1999. The government of the Republic of Cuba reported that non-traditional exports (including **pharmaceuticals, medical equipment, steel, cement, and citrus**) had combined gross revenues of approximately US\$500 million in 2000, compared with combined gross revenues of approximately US\$288 million in 1999. The value of **consumer goods imported** in 2000 was reportedly approximately US\$1.2 billion, compared with approximately US\$1 billion in 1999. The value of **capital goods imports** in 2000 were reportedly US\$700 million, compared with approximately US\$600 million in 1999.

Republic Of Cuba Trade Values 2001-1989				
Year	Reported Exports	Reported Imports	Reported Total	Reported Deficit
2001 (estimate)	1968.0	5149.0	7117.0	3181.0
2000 (estimate)	1640.0	4951.0	6591.0	3310.0
1999	1386.0	3729.9	5115.8	2343.9
1998	1444.4	4229.7	5674.1	2785.3
1997	1823.1	4087.6	5910.7	2264.5
1996	1848.9	3480.6	5329.5	1631.7
1995	1491.6	2882.5	4374.1	1390.9
1994	1330.8	2016.8	3347.6	686.0
1993	1156.7	2008.2	3164.9	851.5
1992	1779.4	2314.9	4094.3	535.5
1991	2979.5	4233.8	7213.3	1254.3
1990	5414.9	7416.5	12831.4	2001.6
1989	5399.9	8139.8	13539.7	2739.9

ATTORNEY GENERAL REPORTS 5,800 CASES OF CORRUPTION IN 2000- H.E. Juan Escalona, Attorney General of the Republic of Cuba, reported that 5,800 cases of corruption (embezzlement, theft, bribery) were uncovered through audits and other types of investigations of **U.S.-Cuba Trade and Economic Council, Inc.**

668 Republic of Cuba government-operated entities in 2000. The Attorney General reported that his office is seeking additional funding for investigations in 2001.

An effort by the government of the Republic of Cuba to implement new accounting procedures and to implement new management-labor practices have thus far failed to achieve previously-stated goals. H.E. Dr. Carlos Lage, a Vice President of the Council of State of the Republic of Cuba and Secretary of the Executive Committee of the Council of Ministers of the Republic of Cuba, reported that as of the end of 2000, of the approximately 3,000 Republic of Cuba government-operated companies that are to be included in the process, 1,103 Republic of Cuba government-operated companies had begun the initial phases of reviewing management procedures and operations, of which 650 Republic of Cuba government-operated companies had their accounting practices certified as acceptable and 50 Republic of Cuba government-operated companies had been approved to implement the “*Perfeccionamiento Empresarial*.” The national commission in charge of the “*Perfeccionamiento Empresarial*” reported in July 2000 that of 1,411 Republic of Cuba government-operated companies selected one year ago to implement new accounting procedures and to implement new management-labor practices, thus far 426 Republic of Cuba government-operated companies had implemented certified acceptable accounting procedures and to implement new management-labor practices. Of the nineteen Republic of Cuba government-operated companies certified by the national commission in 1999 as having acceptable accounting procedures and management-labor practices, seven of the Republic of Cuba government-operated companies have been de-certified by the national commission. By 2002, approximately 3,000 Republic of Cuba government-operated companies are expected to have implemented acceptable new accounting procedures and have implemented new management-labor practices. The “*Perfeccionamiento Empresarial*” seeks to transform Republic of Cuba government-operated companies into efficient entities able to function in a market atmosphere. Vice President Lage referred to the “*Perfeccionamiento Empresarial*” as the “*the most profound, broad change to take place in the economy.*”

In July 2000, H.E. Francisco Soberon, Minister-President of the Central Bank of the Republic of Cuba, reported that Republic of Cuba government-operated companies will commence using Letters of Payment and Exchange in all transactions or the government of the Republic of Cuba will seize assets if proper payments are not made to suppliers. Minister Soberon said that the new policy was targeted at reducing the non-payment of bills between Republic of Cuba government-operated companies. He said that there was little, if any, legal documentation of transactions between Republic of Cuba government-operated companies, resulting in billions of Peso’s and millions of U.S. Dollars being owed by one Republic of Cuba government-operated company to another Republic of Cuba government-operated company, sometimes for periods of years, creating doubt for repayment, creating difficulties with accounting, and, therefore, a basis for corruption. He said that the Letters of Payment and Exchange would permit Republic of Cuba government-operated companies owed funds seek redress at the recently created Republic of Cuba government-operated Economic Court when a payment was past due to request that the Republic of Cuba government-operated company owing the funds have their assets sized within weeks, rather than within years. He said that the government of the Republic of Cuba, when uncovering substantial amounts owed by a Republic of Cuba government-operated company, could also serve as a plaintiff in the Republic of Cuba government-operated Economic Court. Minister Soberon’s announcement was the latest indication that the five-year effort by the government of the Republic of Cuba to re-engineer Republic of Cuba government-operated companies has made limited progress.

The Republic of Cuba government-operated National Tax Office (NTO) of the Republic of Cuba reported that, despite a five-year effort to improve accounting practices within Republic of Cuba government-operated companies, accounting practices remained poor in 1999. The NTO conducted 300 audits of Republic of Cuba government-operated companies in 1999, of which 97 companies had satisfactory accounting practices and 203 companies had accounting practices that were described deficient or bad. The NTO reported that “[I]n general accounting problems were linked to poor control of resources and not following procedures.” Of the 300 audits, 244 focused upon Republic of Cuba government-operated companies that obtained revenues in U.S. Dollars, specifically within the tourism industry, where accounting regulations is more rigorous. During the last several years, audits of Republic of Cuba government-operated companies have resulted in criminal prosecutions in approximately 10% of the audits. In 1998, of 285 Republic of Cuba government-operated companies audited, the accounting practices of 4 companies were declared to be satisfactory, 62 were declared acceptable, 97 were declared to be deficient, and 122 were declared to be bad. Evidence was uncovered in 22 of the audits to commence criminal proceedings. In 1997, of 264 Republic of Cuba government-operated companies audited, the accounting practices of 5 companies were declared to be good, 51 were declared to be satisfactory, 101 were declared to

be poor, and 107 were declared to be bad. The NTO has often reported that audits have uncovered evidence of embezzlement, diversion of resources, doctoring of documents, etc., but that criminal charges could not be directed at specific individuals. Vice President Lage reported in late 1988 that managers of Republic of Cuba government-operated companies would be warned, and then fired, if their accounting practices were

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not in order. In May 1999 and in June 1999, dozens of managers of Republic of Cuba government-operated companies that obtained revenues in U.S. Dollars were fired and, in some cases, imprisoned.

In 1998, the government of the Republic of Cuba established a National Payments Commission to resolve the issue of unpaid debts between Republic of Cuba government-operated companies. In 1997, Republic of Cuba government-operated companies owed one another approximately 4.5 billion Pesos, a slight improvement from 1996. Reportedly, unpaid debts between Republic of Cuba government-operated companies improved slightly in 1998, but increased in 1999, especially amongst those Republic of Cuba government-operated companies obtaining their revenues in U.S. Dollars.

DECEMBER 2000 MONTHLY FOOD PRICE REPORT AND 2000 MONTHLY WAGE REPORT- The following includes **1)** the monthly free-market price check for the cities of Havana, Camaguey (500 kilometers east of Havana), and Santiago de Cuba (861 kilometers east of Havana) which compares end of December 2000 prices with end of December 1999 prices and **2)** information with respect to monthly wages. The government of the Republic of Cuba manages food markets where prices are established by the government of the Republic of Cuba. The government of the Republic of Cuba has a stated policy of seeking to increase the supply and quality of products sold at Republic of Cuba government-operated food markets with a goal of having prices lower than at Republic of Cuba government-operated food markets ("*farmers markets*") where prices are established by Republic of Cuba national sellers within ranges established by the government of the Republic of Cuba.

The government of the Republic of Cuba reported that the average monthly wage in 2000 was approximately 249 Pesos, an increase of 7.3% from 223 Pesos in 1999 (versus 217 Pesos in January 1999, 214 Pesos in 1998, and 203 Pesos in 1997). The government of the Republic of Cuba reported that with various bonuses, the actual monthly wage in 2000 was 359 Pesos. [The government of the Republic of Cuba reported in December 1999 that the average monthly wage in 1999 increased to 223 Pesos from 211 Pesos in 1998 (although the government of the Republic of Cuba had previously reported that the average monthly wage in 1999 was approximately 230 Pesos and that the average monthly wage in 1998 was 217 Pesos)].

In 2000, the government of the Republic of Cuba reported that **A)** 1.158 million Republic of Cuba nationals (out of total workforce of 4.5 million) received U.S. Dollar bonuses and that **B)** 700,000 Republic of Cuba nationals (out of a total workforce of 4.5 million) received a selection of consumer goods (which could only be obtained at Republic of Cuba government-operated U.S. Dollar retail stores) such as personal hygiene products. In 1999, the government of the Republic of Cuba reported that the number of Republic of Cuba nationals receiving U.S. Dollar bonuses or U.S. Dollar-based bonuses was 1,796,000 (out of a total workforce of 4.5 million) and that the total value of the bonuses (U.S. Dollar bonuses and U.S. Dollar-based bonuses), reported to be equal to 1 to 7 times the average monthly wage, was US\$52.3 million, an increase of 18.9% from 1998. In July 1998, the Ministry of Finances and Prices of the Republic of Cuba reported that 1,100,000 Republic of Cuba nationals (out of a workforce of approximately 4.5 million), or 24%, were receiving U.S. Dollar or U.S. Dollar-related bonuses equal to 1 to 7 times their monthly wage. In July 1997, approximately 1.3 million workers (out of a total workforce of 4.2 million), or 30%, were reported to have received U.S. Dollar or U.S. Dollar-related bonuses equal to 1 to 7 times their monthly wage. The government of the Republic of Cuba reported that 1.461 million Republic of Cuba nationals received meals at their workplace in 2000 and that 1.990 million Republic of Cuba nationals received workplace clothing and workplace shoes in 2000. The government of the Republic of Cuba reported spending the equivalent of US\$128.9 million in 1999 on uniforms, work clothing, lunches, etc., an increase of 13.7% from 1998.

The government of the Republic of Cuba reported in December 1999 that access to U.S. Dollars increased to 62% in 1999, compared to 56.3% in 1998, and 49.5% in 1997. [Republic of Cuba-based economists and non-Republic of Cuba-based economists believe that the percentage of Republic of Cuba nationals with continuing access to U.S. Dollars in 1999 was 27% to 35%]. The percentage of Republic of Cuba nationals with access to U.S. Dollars is highest in Havana (population 2.19 million) where approximately 20% of the Republic of Cuba's 11.217 million citizens reside.

All Cuban nationals receive a limited subsidized monthly food ration (which generally provides nutrition for approximately two weeks), free health care and education, and pay no more than 10% of their wage for housing. Workers, with the

exception of the self-employed all receive various forms of social security coverage.

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KEY: LB- per pound. U- Per unit. # - End of December 2000 price. () - End of December 1999 price. NA - not available. SSB-soda-sized bottle. S- Soft. H- Hard. B- Bunch. Prices in Cuban Pesos.

<i>Food Product</i>	<i>Havana</i>	<i>Camaguey</i>	<i>Santiago de Cuba</i>
Rice (LB)	5 (5)	3-4 (3)	5 (4-5)
Black Beans (LB)	6 (10)	6 (8)	7 (14)
Pork (LB)	22 (25)	16-17 (14)	15-16 (14)
Cooking Fat (LB)	15 (15)	10 (13)	13-14 (14)
Lamb (LB)	22 (25)	15 (13)	14-15 (14)
Ham (LB) boned	35 (35)	29 (29)	NA (NA)
Garlic (U)	.8-1 (1.5-2)	.25-.50 (.15)	.3-.5 (.7-1)
Onion (LB)	8-10 (8-12)	10-12 (7)	12-14 (7)
Tomato (LB)	2-5 (6-8)	4 (4)	4 (5)
Lettuce (B)	3-4 (5)	1 (2) small	3 (2)
Cucumber (LB)	2-3 (4-5)	1.2 (3)	1.5 (1)
Carrots (LB)	4 (8)	1.5 (1.5)	3 (3)
Malanga (LB)	4-5 (3-4)	3 (4)	3.5 (4)
Yucca (LB)	2 (1.5)	1 (1)	1 (1)
Sweet Potato (LB)	1-1.5 (.5)	1.4 (1)	1.2 (1)
Squash (LB)	2 (2)	.8 (1)	1.5 (1)
Tomato Sauce (BSB)	10 (10)	10 (9)	10 (10)
Limes (U)	.5-1 (.5-1)	.25 (.10)	.10 (.10)
Oranges (U)	.5-1 (.5-1)	.20 (.25)	.25 (.25)
Tangerines (U)	.75 (.75)	.1 (.2)	.25 (.15)
Grapefruit (U)	1 (1)	NA (.25)	NA (.33)
Pineapple (U)	10-20 (10-20)	8-10 (5-7)	2-3 (5)
Papaya (LB)	4 (4)	1.5 (1.5)	1.5 (1)
Banana (U) Fruit	.50-1 (.50-1)	.5-.6 (.5-.6)	.5 (.5-.6)
Banana (U) Soft Cooking	2-4 (2-4)	1.5-3 (1-1.5)	1-2 (1.5-2)
Banana (U) Hard Cooking	.5 (.5)	.25 (.20)	.25 (.20)
String Beans (B)	5 (5)	2 (3)	2 (2)
Peanuts (LB)	7 (9)	6 (8)	8-9 (10)
Corn Meal (LB)	6 (4)	2 (3)	3 (2.5)

Updated Speaking Schedule

Mr. John S. Kavulich II, President of the U.S.-Cuba Trade and Economic Council, has accepted an invitation from the **5th Annual Latin America & Caribbean Hotel & Tourism Investment Forum** sponsored by the University of Southern California (UCLA) to be held at the St. Regis Hotel in Los Angeles, California, from 16 January 2001 to 18 January 2001 to deliver a presentation on the panel “Session H: the Regional Finance & Investment Picture- *Getting Deals Done in Cuba*” on 16 January 2001 from 11:30 a.m. to 12:30 p.m.; participate at a gathering, “*Cuba- Meet the Country and the Opportunity*” on 16 January 2001 from 3:00 p.m. to 5:00 p.m.; and deliver a presentation on a yet-to-be-titled panel on 18 January 2001 from 11:30 a.m. to 12:30 p.m. *For additional information, please contact: UCLA at telephone (310) 206-1409; facsimile (310) 825-9242; Internet at <http://www.uclaextension.org>; and e-mail: miami@sre.com*

Mr. John S. Kavulich II, President of the U.S.-Cuba Trade and Economic Council, has accepted an invitation from the **3rd Annual Caribbean Gaming & Tourism Conference** at the Caribe Hilton Hotel in San Juan, Puerto Rico, from 12 June 2001 to 14 June 2001 to deliver the Opening General Session presentation. The subject will be “*Where Cuba Is Now, The Strides Cuba Has Made During The Last Five Years, And Where Cuba May Be Five Years From Now.*” *For additional information, please contact Mr. Bruce R. Smith, Westville Enterprises, Inc., at telephone (914) 337-1246; facsimile (914) 337-1147; and e-mail: bsmith7823@aol.com*

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