

New Regulations on Prices and Accounting for Companies



Havana, March 6 (RHC)-- Cuba's Council of Ministers has approved a number of measures that will lead to monetary unification, as was established by the guidelines of the political, economic and social policies approved at the 6th Congress of Cuba's Communist Party.

The 12th Extraordinary Official Gazette published today the resolutions of the Ministry of Finances and Prices, which regulate accounting norms and the methodology for the wholesale and retail prices for companies; all of which must be applied once the currency unification is decreed.

The new policy contributes to the solution of current problems present in the national economy, like the relation of domestic prices with the behavior of the international market, while it also encourages competition among producers and favors business efficiency.

The accounting procedures will allow the financial situation of the budgeted entities to reflect their management in a more objective way and help in making decisions.

These are the first regulations issued in Cuba regarding prices and accounting, as part of the process to move toward the goal of one single currency.



Radio Habana Cuba