

U.S. Blockade Causes Millions in Losses on Cuba's Iron, Steel and Transportation Industries



Havana, September 27 (RHC)-- Cuba's iron, steel and transportation industries have experienced million-dollar losses with a direct impact on the people as a result of the U.S. Blockade on Cuba, according to officials from both industries.

Katherine Montes Padrón, vice president of Iron and Steel Business Group, told the press that over \$80 million have been lost from April 2013 to March 2014.

The expert said Washington's hostile policy prevented the industry to receive income from exports, relocation of markets, high inventories, obstruction of funding and additional costs.

The transportation industry reports losses for \$540 million, mainly concentrated in 11 companies and the Air Corporation of Cuba. This situation limits the possibility to give a better transportation service.

The essence of the U.S. economic, trade and financial blockade policy on Cuba for over 50 years is to limit the development of this industry and others sectors of the Cuban economy and foster discouragement and desperation on people, according to recent statements by Ricardo Chacón, director of Transport International Relations.

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