RR-88-121

1988

UU ISA LEN BAS FBA LCF CAW
:AM-CUBA-GOLD (SCHEDULED: SEE PIX HAVO1)
CUBANS SELL GOLD: SILVER TO BUY CONSUMER GOODS:
BY GILLES TREQUESSER
HAVANA: JAN 4: REUTER - IN CUBA: PROBABLY THE QUICKEST WAY TO ACQUIRE A COLOUR TELEVISION SET IS TO EXCHANGE GOLD FOR IT.
CUBANS: WITH A SEEMINGLY INSATIABLE APPETITE FOR CONSUMER GOODS IN SHORT SUPPLY ON THE COMMUNIST ISLAND: ARE FRENZILY TAKING ADVANTAGE OF A SCHEME THAT ALLOWS SELLERS OF GOLD AND SILVER ARTEFACTS TO OBTAIN BONDS TO BE EXCHANGED FOR GOODS, ELECTRICAL APPLIANCES: HI-FI EQUIPMENT: CLOTHES: EVEN CARS.
MORE THAN 4.12 MILLION DOLLARS' WORTH OF GOLD AND SILVER CHANGED HANDS OVER THE PAST TWO MONTHS THROUGH THE SCH3EME: DESIGNED BY THE PANAMENO-CUBAN COMMERCIAL FIRM CIMEX: WITH THE BACKING OF THE CUBAN GOVERNMENT.
+WE TRIED TO FACILITATE ACESS TO BASIC GOODS. THERE WAS AN OBVIOUS NEED TO SATISFY: IT WAS JUST A QUESTION OF DESIGNING NEW CHANNELS:+ CIMEX MANAGING DIRECTOR ENRIQUE MARTINEI NOA: WHO PROVIDED THE FIGURES: TOLD FOREIGN JOURNALISTS IN AN INTERVIEW.
FOUR HUNDRED PEOPLE ARE BEING ATTENDED EACH DAY OF THE WEEK BY A TEAM OF 50 EXPERTS. GOLD OF 18 CARATS IS CURRENTLY BOUGHT FOR 3.90 DOLLARS PER GRAMME, 22 CARAT GOLD GOES AT FIVE DOLLARS: SILVER AT 10 CENTS PER GRAMME.
GOLD IS ACCEPTED AT ABOUT 40 PER CENT OF ITS VALUE ON WORLD MARKETS, MARTINEI NOA SAID: ADDING THAT CIMEX SEEMINGLY VERY PROFITABLE COMMERCIAL MARGIN -- STILL, HE ADMITTED THE TARGET WAS BETWEEN 16 AND 18 PER CENT -- WAS EATEN UP BY +HUGE TAXES+ LEVIED BY THE STATE. HE GAVE NO FIGURES FOR THOESE.
HE SAID MORE THAN 9:500 PEOPLE SO FAR HAD COME TO CIMEX REFURBISHED HOUSE IN THE ELEGANT: TREE-LINED MIRAMAR DISTRICT: TO SELL THEIR POSSESSIONS.
AS OF DECEMBER 29: 18:569 OTHERS WERE ONN THE OFFICIAL WAITING LLIST: UNTIL PROBABLY AS LATE AS 1989. HAVANA RESIDENTS SAID A SECOND: UNOFFICIAL: LIST EXISTED: THAT REQUIRED TO PERSONALLY STAND IN LINE AT GIVEN HOURS EVERY DAY.
+I PERSONALLY QUEUED DURING 20 NIGHTS: BUT IT WAS WORTH IT. I SOLD MOSTLY SILVER STUFF: TRAYS: MEDALS: RINGS BUT ALSO TWO GOLD COINS: NOTHING THAT CARRIED A SENTIMENTAL VALUE:+ SAID CRISTINA CANJI, 42, A FOOD INDUSTRY MINISTRY EMPLOYEE.
+I RECEIVED THE EQUIVALENT OF 659 DOLLARS IN BONDS. WITH THAT, I BOUGHT A WASHING-MACHINE: A HAIR DRYER: A COLOUR TV: SMALL PORTABLE RADIOS: CLOTHES, SHHOES, ETC, THINGS REALLY THAT I NEEDED.+
TERESA SANCHEZ: A 61-YEAR-OLD STATE PENSIONER, WAS IN THE QUEUE WITH WHAT SHE KNEW SHE NEEDED TO BUY A WASHING-MACHINE: SILVERWARE, A SILVER ASH-TRAY, A SUGAR-BOWL.
+I JUST WANTED A NEW: AND RELIABLE, WASHING-MACHINE. I COULD HAVE SOLD A LOT MORE, BUT WHY?+
WASHING-MACHINES ON THE NATIONAL MARKET ARE ALL SOVIET-MADE. CUBAN HOUSEWIVES SAY THEREARE ILL-ADAPTED TO THE TROPICAL: HUMID CLIMATE OF HAVANA. THEY COST AROUND 240 PESOS.
CIMEX JAPANESE-MADE ONES ARE LIGHT: EASY TO OPERATE AND RELIABLE: THEY SAY.
THEY GO FOR 210 DOLLARS: OR 210 PESOS: SINCE IN THIS PECULIAR BUSINESS THE EXCHANGE RATE APPLIED IS ONE FOR ONE. THE OFFICIAL EXCHANGE RATE ON MONDAY WAS 1.31 DOLLAR FOR A PESO, WHEREAS ON THE BLACK MARKET ONE DOLLAR BUYS AS MANY AS SEVEN PESOS.
OTHER THAN COLOUR TELEVISION SETS -- ONLY SOVIET-MADE BLACK AND WHITE SETS ARE AVAILABLE ON THE REGULAR MARKET --, CIMEX PROVIDES CARS. THIRTY-THREE HAVE BEEN SOLD SO FAR, NEW-ENGINE MA-