

# Cuba lifts ban on computer sales

New president improves access to consumer goods

MARC FRANK  
REUTERS  
HAVANA

Communist Cuba has authorized the unrestricted sale of computers and DVD and video players in the first sign that its new president, Raul Castro, is moving to improve Cubans' access to consumer goods.

An internal government memo seen by Reuters Thursday said the appliances long desired by Cubans can go on sale immediately, although air conditioners will not be available until next year and toasters until 2010 due to lim-

ited power supplies.

Only foreigners and companies can buy computers in Cuba at present, while DVD players were seized at the airport until last year, when customs rules were eased.

Now Cubans will be able to buy them freely, paying for them in hard currency CUCs, or convertible pesos, worth 24 times more than the Cuban pesos state wages are paid in.

"Based on the improved availability of electricity, the government at the highest level has approved the sale of some equipment which was prohibited," the memo said.

It also listed television sets, which were already on sale, electric pressure cookers and rice cookers, electric bicycles, car alarms and microwave ovens.

Raul Castro, 76, has led Cuba since July 2006, when his older brother Fidel Castro provisionally handed over power

after intestinal surgery from which he has not fully recovered.

The younger Castro was formally named president on Feb. 24, becoming Cuba's first new leader in almost half a century, and he promised to ease some of the restrictions on daily life.

"The country's priority will be to meet the basic needs of the population, both material and spiritual," he said as he replaced Fidel Castro, a staunch critic of capitalist consumer society.

Last year, under Raul Castro's provisional government, customs regulations were eased to allow Cubans to bring in some electronic equip-

ment and car parts.

The new memo circulated within the state-run retail system said Cubans will have access to a second group of products in 2009, including air conditioners, which are much in demand to help people endure the hot summer days in the tropical country.

If Cuba's electricity supplies permit, additional appliances to be sold freely in 2010 include toasters and electric ovens, the memo said.

Cubans were delighted with the prospect of being able to buy items such as microwave ovens and air conditioners that were previously only available as stolen goods on the black market.

The sale of many electric appliances was banned in the 1990s when the collapse of the Soviet Union deprived Cuba of billions of dollars in subsidies and oil supplies, resulting in an energy crunch and daily blackouts of as long as 18 hours.



Raul Castro



Atef Salama holds a freshly cast 10-kilo bar of gold yesterday at his Toronto refinery, where even discarded dental work is in demand. RAFAL GERSZAK FOR THE GLOBE AND MAIL

# Welcome to the new gold rush

As it hits \$1,000 (U.S.) an ounce, merchants are buying up anything they can melt down into bars

BY DAVID BERMAN

If you're eager to know how the surging price of gold is affecting regular people, take your eyes off the futures exchange and look instead to the frenetic buying and selling of bars, rings, coins and just about anything else made of gold.

With bullion futures touching \$1,000 (U.S.) an ounce yesterday for the first time, investors of all stripes are trying to get in on one of the few bright spots in an otherwise ugly world for investing - which could feed even more interest in the precious metal.

Sheldon Sturrey, owner of Collectibles Canada in Winnipeg, figures that interest in

gold has risen tenfold over the past year. "A lot of people are even thinking about converting RRSP money."

If that sounds like the late stages of hysteria, consider that Tony Ma, president of Vancouver Bullion and Currency Exchange in Vancouver, believes that buyers of gold now outnumber sellers by a ratio of 5 to 1. Some will buy a mere ounce, in the form of a coin or a wafer. Others are serious.

"We have people who come in almost every day with cheques for \$50,000 or \$100,000," Mr. Ma said. "It is not unusual now."

Even big purchases do not require the assistance of a

Brinks truck: Thanks to gold's new lustre, a \$100,000 investment translates into just over six pounds of gold - about the weight of a hefty laptop computer - which fits easily into a briefcase.

Others are unloading their gold at just as furious a pace, happy to oblige latecomers with the object of their desire. Some of them have surely seen this cycle before: In 1980, gold spiked to \$850 an ounce, only to whither to \$300 within three years.

Atef Salama, general manager of Express Gold Refining Ltd. in Toronto, said that people who have held on to gold for decades are now trading it in.

» SEE 'GOLD RUSH' PAGE 6



Molten gold is carefully poured into a bar-shaped mould.

RAFAL GERSZAK FOR THE GLOBE AND MAIL

## Sky's the limit

» Barrick Gold chairman Peter Munk thinks it will keep climbing, but refuses to predict specifics.

» Enjoy the ride while you can, David Parkinson writes, but at these heights it pays to watch out for clouds on the horizon.

REPORT ON BUSINESS »

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