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Dominican Republic News Update

RB Rebecca Benn Wed 3/7/2018 3:22 PM Reply all |

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Sent Items

I thought you might be interested in the latest developments regarding the Dominican Republic.

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The Dominican Republic Celebrates 174 Years of Independence

- US Secretary of State Rex Tillerson, "On behalf of the Government of the United States, I congratulate the people on the Dominican Republic on 174 years of Independence. The United States values our longstanding friendship with the Dominican Republic. We applaud the Government's leadership in the Caribbean Basin Security Initiative..."

<http://www.imperialvalleynews.com/index.php/news/world-news/13549-dominican-republic-national-day.html>

<https://acento.com.do/2018/politica/8541148-republica-dominicana-celebra-hoy-174-anos-fundacion/>

The Dominican Republic Increases Its Exports

- The Dominican Republic is looking to earn a market share in the expanding European fresh produce market.

- Exports to Haiti have increased by 7%, reaching more than \$800 million in the formal market.

<http://www.freshplaza.com/article/188901/Dominican-Republic-Increasing-its-export-to-Europe>

<http://www.haitilibre.com/en/news-23572-haiti-economy-dominican-exports-in-haiti-up-nearly-7.html>

The Dominican Republic Issues Its First Bonds in Local Currency to Investors in International Markets

- The Dominican Republic is offering an intermediate or long-term US dollar bond combined with local currency trade.
- With Citigroup and JPMorgan acting as joint bookrunners, the Dominican Republic is offering simultaneous offers of \$1 billion 6.5% bonds due 2048 and DOP\$40 billion 8.9% bonds due 2023.

<http://www.globallegalchronicle.com/dominican-republics-1-billion-and-dop40-billion-bond-offering/>

<https://www.nasdaq.com/article/latam-closestree-issues-raise-us52bn-in-the-primaries-20180201-01835>

Green Energy Expands in the Dominican Republic

- A new 50 MW wind farm is expected to be operational by 2019 and will increase energy security and reduce greenhouse gas emissions by 91,000 tCO₂eq per year.

<http://sdg.iisd.org/news/climate-mitigation-finance-update-renewable-and-energy-efficiency-financing-and-guidance-for-paris-compatible-investments/>

Tech Expands in the Dominican Republic

- Altice plans to increase its annual investment on telecommunications infrastructure in the Dominican Republic by 20% and will spend \$435 million a year.
- Technological developments and remote banking are making banking accessible for all and have quickly made the Dominican Republic's banking sector the strongest in Latin America, with its capital markets valued over \$1 billion a year.
- The government and private companies are working hard on a number of projects, like: modernizing infrastructure, increasing mobile internet usage, and increasing the accessibility of Wi-Fi.

<https://www.globaltelecomsbusiness.com/article/b11vy91fb49x9b/altice-to-boost-dominican-republic-spend>

<https://www.worldfinance.com/banking/banco-popular-dominicano-inspiring-inclusion-through-innovation>

Tourism is on the Rise

- The Dominican Republic saw a high level of tourists in 2017, steadily increasing 3.9% over the year, reaching a total number of 6.8 million international visitors.
- President Medina says that he expects 2018 will see an increase of 6% of international visitors.
- The country received more than half a million tourists in January, a record number of visitors for the first month of the year, with 58% of visitors coming from North America, 26% from Europe, and 13% from South America and Central America.

<http://www.travelweek.ca/news/dr-posts-big-tourism-numbers-across-board-including-record-number-canadians/>

<https://acento.com.do/2018/actualidad/8538382-republica-dominicana-recibio-mas-medio-millon-turistas-enero/>

The Dominican Republic Shows Its Importance in 2017

- It assumed the presidency of the Central American Integration System (SICA).
- Its army took over leadership of the Conference of American Armies (CAA) for the present two-year cycle, allowing it to shape the agenda of the armies in the region.

<https://www.indrastra.com/2018/02/defense-and-security-challenges-in-Dominican-Republic-004-02-2018-0018.html>

The Dominican Republic's Economy is on the Rise

- In 2017, its economy grew 4.6%, with an expected growth of 5.5% in 2018, due to reinvigorated credit growth and benign external conditions.
- Employment and real wage continue to recover, while unemployment fell to 5.1%.

<http://www.imf.org/en/News/Articles/2018/02/14/mes21418-dominican-republic-staff-concluding-statement-of-the-2018-article-iv-mission>

Health Care Standards Increase in the Dominican Republic

- 52 of the country's 184 public hospitals can now provide care to those affected by natural disasters.

<http://www.laht.com/article.asp?ArticleId=2451067&CategoryId=14092>

All the best,

Rebecca Benn

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