



Isle of Pines Steamship Company ferry docked at Nueva Gerona, 1930s

**After the triumph** of the Cuban Revolution on January 1, 1959, both Canadian banks tried to work with the new revolutionary government. The Cuban government reciprocated by taking the decision not to nationalize the two Canadian banks. Instead, both reached compensation agreements with the Cuban government in January 1961 and their assets were transferred

to the Central Bank of Cuba. Once again, the Royal Bank played an unusual political role in Cuban history after the failed invasion attempt at the Bay of Pigs in April 1961. Both the American and Cuban

governments turned to the Royal Bank to act as the financial intermediary to manage the exchange of prisoners for food and agricultural machinery.

**In the early years** after the Revolution, Canada acquired a new commercial importance for Cuba as an alternative source of North American technology and equipment once the US embargo had been imposed. Canada also offered a potentially important new market for Cuban exports

beyond sugar. Expo 67, the World's Fair hosted by Montreal in Canada's centennial year,



Royal Bank staff making donation to agrarian reform campaign, Camagüey, 1959