
YRC Worldwide inks pact with Minera Chinalco Peru involving copper production

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AP reported that a unit of trucking company YRC Worldwide Inc has reached a new 3 year service agreement with Minera Chinalco Peru SA.

As per report, the agreement with YRC Logistics is for logistics activities supporting the construction of the Toromocho Project. Terms of the deal were not disclosed. The company will begin moving materials later 2009 and expects copper production beginning in the Q1 of 2012.

The Toromocho Project is a large copper molybdenum open pit mine located in the mountainous region east of Lima of Peru. The company said that currently prices for copper are up due to strong demand in the China manufacturing sector.

(Sourced from Associated Press)

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