
China expected to invest in more Chilean Mines

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It is reported that the Chile China Mineral Commission recommended this week that the Beijing government directly invest in mining companies operating within Chile. This proposal further develops the close economic links between the two countries with the Asian giant continuing to be Chile's biggest export market largely due to its copper purchases.

Chinese investment is intended to increase production in Chile copper mining industry.

Mr Santiago Gonzalez Mining Minister of Chile said after attending a meeting of the Commission "The Chinese are developing a plan to support their mining companies particularly in Chile."

Mr Juan Carlos Guajardo of the Center for Copper and Mineral Studies said "This is good news. This further ties together the world's biggest exporter and importer of copper."

According to the International Monetary Fund China is one of the few countries still growing economically in 2009. The country growth for the last quarter is estimated at 9%.

China received 23% of Chile's exports from January to September of this year, totaling USD 8.2 billion. This cements China's place as the leading importer of Chilean goods in the world, now far outpacing the US.

(Sourced from news.mining.com)

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