
Bolivia to invest USD 40 million in Huanuni tin mine

Tuesday, 20 Jan, 2009

Reuters reported that the Bolivian government plans to invest some USD 40 million to build a mineral crusher that would allow the Huanuni tin mine to double output by 2010.

Mr Freddy Beltran director of mining at Bolivia's mining & metallurgy ministry was quoted as saying that "Huanuni's production as well as the production of other state run mining projects, will continue and may increase." He also added that Bolivia also wants to install a furnace to increase the production capacity of the Vinto tin smelter which treats Huanuni ore.

As mining unions and independent mining groups talk about job cuts in Bolivia due to sagging mineral prices amid the global economic crisis, mining officials have said that the best way to protect jobs is to raise production.

Mining is the second source of foreign revenue for impoverished Bolivia after natural gas and some 60,000 people work in the mining industry. According to the mining ministry Bolivia exported USD 1.9 billion worth of minerals in 2008.

(Sourced from Reuters)

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