
Peru mining federation calls off planned strike

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Reuters reported that Peru's largest mining federation has called off a nationwide strike due to start on June 15 after Congress voted on retirement rules and said it would debate a profit-sharing bill.

Mr Luis Castillo, head of the National Federation of Mine and Steel Workers, told Reuters that "The national strike has been suspended until further notice."

He said the protest was canceled after Congress voted to lower the age for retirement and promised to debate a bill that would lift caps on profit-sharing in the sector, which has been battered by the global economic slowdown.

Peru is the world's top producer of silver, No 2 in copper and zinc, and ranks sixth in gold output. Prices for most the country's metals exports have fallen due to the global slowdown and the federation says about 9,750 mine workers have lost their jobs since November.

(Sourced from Reuters)

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