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## **Guyana: Government & Reynolds International Finalize Agreement On Joint Bauxite Mining Venture**

*by John Neagle*

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On May 30, the Guyanese government announced the completion of a joint venture bauxite mining agreement with the US-based Reynolds International. The statement said Reynolds will provide \$25 million in investment, while the government has agreed to provide mining and mineral rights. Both partners will reportedly have equal shares in profits from sales of 2.6 million tons of bauxite per year from the Aroiamas deposits. According to statistics by the Caribbean Development Bank, Guyanese bauxite production has declined from 1.6 million tons in 1985, to 1.3 million tons in 1988. (Basic data from Xinhua, 05/30/89)

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