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## **Mexican Government Opens Bids for Seven Major Mining Projects**

*by LADB Staff*

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In late April, the Secretaria de Comercio y Fomento Industrial (SECOFI) announced plans to auction exploration rights for seven major mining projects in five states. In a report published in the government's daily register (Diario Oficial), SECOFI said the projects, considered the "most important" mining ventures in Mexican history, cover almost 150,000 hectares in the states of Jalisco, Guerrero, Guanajuato, Chihuahua, and Baja California Sur. Six sites are thought to contain huge deposits of gold, silver, and zinc. The seventh site could be a significant source of phosphates.

SECOFI said the concession of the mining-exploration rights was approved in February by a special committee in charge of mining exploration (Comite de Desincorporacion de Zonas de Reservas Minerales y Cancelacion de Asignaciones), chaired by Trade Secretary Herminio Blanco. SECOFI will announce dates for interested parties to submit applications in the coming weeks. SECOFI's mining director Luis Chavez Martinez said the seven projects could significantly boost foreign investment in the mining sector this year. SECOFI expects total domestic and foreign investment in mining projects to total US\$1.162 billion this year, compared with US\$600 million in 1997. (Sources: Reuters, 04/19/98; La Jornada, El Nacional, Novedades, El Universal, 04/20/98; Notimex, 04/19/98, 04/23/98)

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