

7-2-1991

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## Recommended Citation

Khol, Barbara. "Peru: Plans For Privatizing Three State-run Mining Companies." (1991). <https://digitalrepository.unm.edu/notisur/6739>

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## **Peru: Plans For Privatizing Three State-run Mining Companies**

*by Barbara Khol*

*Category/Department: General*

*Published: Tuesday, July 2, 1991*

On June 30, Mining Minister Fernando Sanchez confirmed that the government has decided to privatize "by association" state-run mining companies Minero-Peru, Centromin and Hierro- Peru within 15 days. According to Sanchez, the government does not plan to privatize existing stock, but rather to increase capital resources by offering new stock issues to the private sector. The minister said domestic and foreign private participation in the mining company stocks will be no less than 51%. He added that company employees are also welcome to acquire stock. The largest investments required are for the Cajamarquilla zinc refinery, second stage processing at Cerro Verde (Arequipa), and the Ilo copper refinery (Moquegua). (Basic data from AFP, 06/30/91)

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