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On July 1, the world's largest copper mine, Chuquicamata, was shut down, result of a strike by its 7,500 employees. The mine is operated by the state-run Chilean Copper Corporation (CODELCO). After management asserted that workers' wage demands were "financially unacceptable," 85% of employees voted in favor of the strike on June 26. According to management, requested wage hikes and working condition improvements would cost the company an extra $200 million per year. Union spokespersons said the increased cost to the company comes to only $10 million. The Chuquicamata mine produces about 650,000 tons per year of processed metal, representing half of CODELCO's output. The other half derives from the El Teniente, El Salvador and Andina mines. CODELCO and about 20 private mines export 1.5 million tonnes of copper per year, making Chile the world's largest copper producer-exporter. Copper accounts for nearly half the nation's export revenue. According to Chuquicamata management, daily financial losses resulting from the shut-down are estimated at between $3 and $3.5 million. (Basic data from AFP, 07/01/91)

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