

8-6-1991

## Chile: U.S. & Japanese Companies Plan \$1.5 Billion Investment In La Candelaria Copper Mine

Barbara Khol

Follow this and additional works at: <https://digitalrepository.unm.edu/notisur>

---

### Recommended Citation

Khol, Barbara. "Chile: U.S. & Japanese Companies Plan \$1.5 Billion Investment In La Candelaria Copper Mine." (1991).  
<https://digitalrepository.unm.edu/notisur/6977>

This Article is brought to you for free and open access by the Latin America Digital Beat (LADB) at UNM Digital Repository. It has been accepted for inclusion in NotiSur by an authorized administrator of UNM Digital Repository. For more information, please contact [amywinter@unm.edu](mailto:amywinter@unm.edu).

## **Chile: U.S. & Japanese Companies Plan \$1.5 Billion Investment In La Candelaria Copper Mine**

*by Barbara Khol*

*Category/Department: General*

*Published: Tuesday, August 6, 1991*

On Aug. 1, Economy Ministry sources reported that the US- based Phelps Dodge and Japan's Sumimoto plan to invest \$1.5 billion in the La Candelaria mine, located in Copiapo, about 700 km. north of Santiago. According to consortium estimates, beginning in 1993, the mine is expected to produce 90,000 metric tons of copper per annum. A consortium comprised of the Australian BHP-Utah firm, Britain's Rio Tinto Zinc and Mitsubishi of Japan invested \$850 million in the La Escondida copper mine, which became operational this year. The US-based Exxon plans to invest a total \$1.2 billion in expanding the La Disputada de Las Condes copper mine. At 1.65 million metric tons per year, Chile is the world's largest copper exporter. Of the total, 1.2 million MT derive from the Chuquicamata, El Teniente, Andina and El Salvador mines operated by the state-run Copper Corporation (CODELCO). (Basic data from AFP, 08/01/91)

-- End --