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Argentina: Government Approves \$1.8 Million In Financial Assistance For State-run Mining Company

by Barbara Khol

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On Sept. 23, the Economy Ministry announced approval of \$1.8 million in financial assistance for the state-run Hierros Patagonicos (HIPASAM) iron mining company. HIPASAM's 1,300 employees have not been paid for the past two months. The mine, operated by the Defense Ministry, is practically the sole source of employment for residents of Rio Grande (pop. 12,000), Rio Negro province. Government officials say the mine will be closed because of high production costs. In addition, output is "poor quality, mixed with phosphorous." (Basic data from AFP, 09/23/91)

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