

Mining Investment In Peru Rose 70% To Reach U.S. \$ 2.947 Billion In First Half

Lima, Aug. 09 (ANDINA). Investment in mining amounted to \$ 2.947 billion in the first half of 2011, which recorded an increase by 70 percent over the same period last year, said the Ministry of Energy and Mines (MEM).

Among the positive effects of this growth is the direct job paid well, which increased 14.2 percent, for a total of 167.820 people are currently working in the mining sector, he said.

The largest amounts of investment in the first half of 2011 was spent on preparatory work (479.585 U.S. dollars 457 million), infrastructure (999.343 445 million), mining equipment (126.651 436 million), equipment, processing plants (421 million 225.228) , operation (404 million 702.708) and exploration (381 million 799.423). For the features found in mining activity is completely decentralized investment in the period mentioned has understood a total of 22 regions.

Figure Cajamarca in the lead with 959.406 U.S. dollars 523 million(17.78 percent), followed by Cusco 430 000 000 763.807 (14.62 percent), Apurimac 411 000 000 306.108 (13.96 percent), with 347 million Ancash 528.299 (11.79 percent) , Junin 315 000 000 229.852 (10.70 percent) and 714.230 Arequipa 179 million (6.10 percent). The MEM said that the regions benefit from mining in different ways, not only with the generation of gainful employment but also with the acquisitions made by companies dedicated to this area for their exploration or exploitation, including the procurement of services specialized.

In the mentioned period Tintaya Xstrata made an investment of \$173.838 418 million (14.2 percent), Xstrata Bambas 112.174 330 million (11.2 percent), Minera Yanacocha 248 000 000 676.227 (8.4 percent), Compañía Minera Antamina of 197 430.621 million (6.7 percent) and Minera Chinalco Peru 509.846 181 million (6.2 percent).