

Cuba invests in its mining industry



Over ONE BILLION dollars will Cuba be investing this year in key sectors of its energy and mining industries in order to increase their efficiency and achieve significant savings through the reduction of import bills.

This country has one of the largest nickel ore reserves in the world, as well as important sources of marble and zeolite, while other minerals are in the prospective stage, such as gold, silver, zinc, copper, lead and chrome.

The Guidelines of the Economic and Social Policy of the Party and the Revolution, approved in April of two thousand and eleven, call for improving the position of the Cuban nickel industry in the world markets, the increase in the quality of the final output and the reduction in production costs.

To this end, the Ministry of Energy and Mines is financing the construction of a new plant of Sulphuric Acid at the Pedro Soto Alba nickel plant in Moa, Holguin province, in Eastern Cuba.

This new plant will increase the efficiency of that refinery, since this acid is the key element to extract the nickel and cobalt mineral from the ore.

This new sulphuric acid plant will produce two thousand daily tons, which will translate into a savings of ONE MILLION DOLLARS a week, I repeat: one million dollars a week.

The plant will also produce water vapour, that is, industrial steam, and plans are already afoot to install industries that will take advantage of that generating power.

The raw material for the obtention of sulphuric acid is sulphur, one ton of which reports three tons of acid.

Its production at the plant will lead to yearly savings of forty three million dollars.

Cuba has opened its mining sector to foreign investment, and Cubanickel has already received several proposals regarding the Cajalbana and San Felipe nickel mines, in Western Cuba, and the huge Moa mining fields in the Easternmost part of the country.

Other projects are being examined for the full indentification of mining possibilities for gold and silver and for copper, lead and zinc.

Cuba is bent on advancing towards a prosperous, sustainable socialist society, and is developing mining possibilities as an economic branch that may bring the nation additional income and a reduction of import expenditures.

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