PARAGUAY

Cement, crushed stone, gypsum, and iron and steel were the mineral commodities that were most significant to Paraguay’s economy. In 2013, Paraguay’s real gross domestic product (GDP) increased by 14% compared with that of 2012. The mining and quarrying sector made only a minor contribution (about 0.1%) to the country’s GDP. The country continued to rely on crude oil and refinery products imports and consumed 27,190 barrels per day (bbl/d) of crude oil in 2013 (Banco Central del Paraguay, 2015b; U.S. Energy Information Administration, 2015).

According to the World Bank, production of energy was one of the most important economic activities in the country. Electricity and water accounted for about 1.6% of the country’s GDP, and energy exports, for about 24% of the country’s total exports in 2013. Paraguay’s primary energy production was based mainly on hydroelectric and biomass sources. Paraguay operated three hydroelectric plants through the Government-owned Administración Nacional de Electricidad (AndE)—the Acaray hydroelectric plant, the Itaipu Binacional plant (a joint project with Brazil), and the Yacyreta Binacional plant (a joint project with Argentina). AndE was engaged in the generation, transmission, and distribution of electric power in the country. In 2013, Paraguay produced 60,381 gigawatthours (GWh) of electricity compared with 60,235 GWh in 2012 and consumed 9,018 GWh compared with 8,222 GWh in 2012. Of the total electricity generated in the country, 78% was exported. Brazil and Argentina received 84% and 16% of Paraguay’s electricity exports, respectively (Ministerio de Obras Publicas y Comunicaciones, 2010, 2014, p. 1–2; World Bank Group, 2015).

Government Policies and Programs

The Dirección de Recursos Minerales (DRM), which is under the Ministerio de Obras Públicas y Comunicaciones (MOPC), is the Government entity responsible for the administration of the mineral sector. The mineral sector is regulated by mining law No. 31.180/2007, which was modified by law No. 4.269/11 in 2011 and by law No. 4.935/2013 in 2013, which states that mining rights can be assigned to those who meet the conditions required by the law, with prior authorization from the MOPC, and who enroll in the mining cadaster register (Republica del Paraguay, 2013, p. 1–2).

Production

Data on mineral commodities produced are in table 1.

Structure of the Mineral Industry

Table 2 is a list of major mineral industry facilities.

Mineral Trade

The total value of Paraguay’s exports in 2013 was about $9.4 billion compared with about $7.2 billion in 2012. The country’s major export partners were, in decreasing order of value, Brazil (which received 30% of Paraguay’s exports), Russia (10%), Argentina (8%), Chile (6%), and Germany (3.5%). Iron and steel exports were valued at about $28.0 million. In 2013, the total value of Paraguay’s imports was about $11.3 billion compared with about $10.8 billion in 2012. The country’s major import partners were, in decreasing order of value, China (which supplied 28% of Paraguay’s imports), Brazil (27%), and Argentina (14%). Imports of fuels and lubricants were valued at about $1.6 billion and accounted for about 14% of total imports (Banco Central del Paraguay, 2014).

Paraguay continued to be a member of the Mercado Común del Cono Sur (MERCOSUR), which is a trade association in the Americas whose member countries were Argentina, Bolivia, Brazil, Uruguay, and Venezuela. In 2013, MERCOSUR countries accounted for about 40% of Paraguay’s exports and about 42% of its imports (Banco Central del Paraguay, 2015a; Mercado Común del Cono Sur, 2015).

Commodity Review

Metals

Aluminum.—In December, Rio Tinto Alcan Inc. of Canada suspended its plans to construct a $4 billion aluminum smelter with the capacity to produce 674,000 metric tons per year (t/yr) of aluminum. The company attributed the suspension to world market conditions, including low aluminum prices. The smelter had been scheduled to start operations by 2016 (Thomson Reuters, 2013).

Gold.—Latin American Minerals Inc. (LAMI) of Canada held a 100% interest in the Paso Yobai gold project, which is located in the Department of Guaira about 160 kilometers (km) east of the capital city of Asuncion. In 2013, LAMI continued with its bulk-sampling operation at Paso Yobai’s Independencia Mine, and the sample material was processed onsite at the company’s concentrator plant. LAMI expected to receive an environmental permit for the development of a 24,000-t heap-leach gold-recovery facility at Independencia in 2014; the facility would process stockpiled mineralized material grading between 0.6 and 0.8 gram per metric ton (g/t) gold. The company also planned to continue exploration work at seven target areas within the Paso Yobai project in 2014 (Latin American Minerals Inc., 2014, p. 4–9).
**Industrial Minerals**

**Cement.**—Paraguay continued to rely on cement imports to satisfy domestic demand; in 2013, imports totaled 433,344 metric tons (t) compared with 413,879 t in 2012. At yearend, Yguazu Cementos S.A. (YCSA) began operations at the Villa Hayes cement plant, which was located in the Department of Presidente Hayes. The new plant had the capacity to produce about 400,000 t/yr of cement. The company planned initially to satisfy the country’s cement demand and eventually to increase cement production to about 450,000 t/yr by 2015. YCSA was a joint venture among Concret-Mix S.A. and Brazilian companies Camargo Correa Group and Votorantim Cimentos S.A. (Yguazu Cementos S.A., 2011; ABC Color, 2013; America Economica, 2013; Grupo Nacion de Comunicaciones, 2013; Banco Central del Paraguay, 2014).

**Diamond, Niobium (Columbium), and Rare Earths.**—LAMI continued exploration work at the Itapoty diamond project, which was located about 150 km northeast of Asuncion. In 2013, the company sought joint-venture partners to advance the project. Itapoty included two 100%-owned exploration property claims, which totaled 155,800 hectares. Itapoty had been operated by Olivut Resources Ltd. of Canada since 2011 under an option agreement that gave Olivut the option to acquire 50% of the project by investing about $1 million in exploration during a 30-month period. In September 2013, LAMI renewed its option agreement with Olivut for all the concessions and claims at Itapoty. The company was also seeking joint-venture partners for its prospecting concession at the Chiriguelo niobium and rare-earths project, which is located 330 km northeast of Asuncion. Historically, pyroclore had been found in abundance at Chiriguelo (surface and historic drilling) and rare-earth oxides also had been found in abundant concentrations at the surface and in trenches (Latin American Minerals Inc., 2013, p. 16; 2014, p. 4–9).

**Mineral Fuels and Related Materials**

**Natural Gas and Petroleum.**—In 2013, at least three companies were engaged in the exploration of mineral fuels in Paraguay—Amerisur Resources plc and President Energy PLC of the United Kingdom and Crescent Group Corp. of the United States.

**Uranium.**—Uranium Energy Corp. of the United States held 100% interest in the Coronel Oviedo and Yuty uranium deposits. The company was also seeking joint-venture partners to advance the project. Coronel Oviedo and Yuty were amenable to extraction by in-situ recovery methods. Preliminary studies at Yuty indicated that the ore would be amenable to extraction by in-situ recovery methods. The company expected to continue exploration work at Coronel Oviedo and Yuty in 2014 (U.S. Securities and Exchange Commission, 2014; Uranium Energy Corp., 2015).

**Outlook**

Paraguay forecasted GDP growth of 4.8% for 2014 (International Monetary Fund, 2014, p. 62). In the short term, the opening of the YCSA cement plant and the company’s plans to increase capacity are likely to reduce Paraguay’s cement imports. Exploration for mineral fuels is set to continue in 2014. In the longer term, if plans to develop the country’s diamond, gold, niobium, rare-earth, and uranium deposits come to fruition, the mineral sector is likely to attract foreign direct investment.

**References Cited**


URUGUAY

Uruguay’s mineral industry was dominated by the production of cement, crude steel, gold, industrial minerals, and petroleum refinery products. Industrial minerals produced in the country included clays, crushed stone, dolomite, granite, and limestone. The country also produced natural gemstones, such as agate and amethyst. In 2013, Uruguay’s GDP increased by about 4.4% compared with that of 2012. Petroleum refinery products accounted for 0.8% of the total GDP, and mining accounted for about 0.3%. Uruguay relied completely on crude oil and natural gas imports; in 2013, Argentina supplied all the country’s natural gas imports. In 2013, renewable energy sources accounted for about 84% of the country’s energy source, and fossil fuels accounted for about 16% (Banco Central del Uruguay, 2014; Ministerio de Industria, Energía y Minería, 2014a, p. 3, 5–6).

Government Policies and Programs

The Ministerio de Industria, Energía y Minería (MIEM) is the Government agency responsible for the administration of the energy, industry, mining, and telecommunications sectors. The Dirección Nacional de Minería y Geología, which is part of the MIEM, is the authority that regulates mining activities and issues mineral licenses. The mineral sector is regulated by the mining code (law No. 15.242 of January 8, 1982), which was modified by law No. 18.813 of September 23, 2011, and environmental law No. 17.283. The Administración Nacional de Combustibles, Alcohol y Portland (ANCAP) is a Government-owned holding company created by law No. 8764 of October 15, 1931, that is involved in the production of alcohol, petroleum derivatives, and portland cement, among other duties. A new large-scale mining law [law No. 19.126 (minería de gran porte)] became effective on September 25, 2013. The new law establishes taxes and environmental standards for potential large-scale mining projects (Administración Nacional de Combustibles, Alcohol y Portland, 2014; Ministerio de Industria, Energía y Minería, 2014b–d).

Production

In 2013, bentonite production increased by 62% to 8,974 t from 5,530 t in 2012; gold, by 17% to 2,022 kilograms (kg) from 1,725 kg; crude steel, by 15% to 90,000 t from 78,000 t (revised); and natural gemstones (agate and amethyst), by 10% to 21,996 t from 19,970 t. Production of crushed stone decreased, by 35% to 1.9 Mt in 2013 from 3.0 Mt in 2012 and clays, by 27% to 19,555 t from 26,670 t (revised). Data on mineral production are in table 1.

Structure of the Mineral Industry

In Uruguay, cement was produced by Cementos Artigas S.A., which was a joint venture between Votorantim Cimentos of Brazil (51%) and Cementos Molins S.A. of Spain (49%), and by Cementos del Plata S.A., which was owned by ANCAP. These companies had a combined production capacity of about 1.0 million metric tons per year (Mt/yr). Table 2 is a list of major mineral industry facilities.

Mineral Trade

In 2013, the total value of Uruguay’s exports was about $9.1 billion compared with $8.7 billion (revised) in 2012. The country’s major export partners were, in decreasing order of value, Brazil (which received 19.1% of Uruguay’s exports), China (16.0%), Argentina (5.2%), Venezuela (4.9%), Germany (4.0%), and the United States (3.9%). Gold (unwrought or in semimanufactured forms) accounted for about $93.2 million of these exports, and petroleum oils (excluding crude oil), about $25.5 million. The total value of Uruguay’s imports was about $9.5 billion in 2013 compared with $8.5 billion (revised) in 2012. Crude petroleum oils accounted for $2.1 million of these imports; petroleum oils (excluding crude oil), $690 million; anhydrite, gypsum, and plasters, $2.1 million; and kaolin and other kaolinic clays, $1.1 million. Uruguay’s major import partners were, in decreasing order of value, China (which supplied 20.2% of Uruguay’s imports), Brazil (17.4%), Argentina (17.0%), and the United States (9.0%) (Uruguay XXI, 2014a; 2014c, p. 7–8).

Uruguay’s exports to the United States were valued at about $423 million in 2013 compared with about $357 million in 2012; these exports included nearly $17 million in petroleum products. Imports from the United States were valued at about $1.7 billion in 2013 compared with about $1.3 billion in 2012. Fuel oil accounted for about $158 million of these imports; excavating machinery, about $29 million; and drilling and oilfield equipment, about $844,000 (U.S. Census Bureau, 2014a, b).

Commodity Review

Metals

Gold.—Orosur Mining Inc. (OMI) of Canada was Uruguay’s only producer of gold; it operated the San Gregorio project, which included the Arenal open pit and underground mine, and the San Gregorio and Santa Teresa open pit mines. The San Gregorio project is located in the Department of Rivera, 450 km north of the capital city of Montevideo. During fiscal year 2013 (ending on May 31, 2013), the project produced 2,022 kg of gold compared with 1,725 kg in 2012. The company attributed the increase in production to the ongoing development and ramp up of the Arenal underground mine, which is located about 2 km east of the San Gregorio mill and plant. As of May 31, measured and indicated mineral resources at San Gregorio were estimated to be about 4.7 Mt at an average grade of 1.30 g/t gold at a cutoff grade of 0.5 g/t, and inferred resources were estimated
to be 966,000 t at an average grade of 1.10 g/t gold. Probable reserves at San Gregorio were estimated to be 830,000 t at an average grade of 1.95 g/t gold at a cutoff grade of 0.6 g/t. The San Gregorio processing plant had a capacity of about 1.2 Mt/yr; the Arenal underground mine accounted for about 33% of the total gold production. In December, an exploration permit was granted by the Government for the Vaca Muerta project, which is located 52 km east-southeast of the town of Minas de Corrales. Measured and indicated mineral resources at Vaca Muerta were estimated to be 470,000 t at an average grade of 1.47 g/t gold at a cutoff grade of 0.7 g/t, and inferred mineral resources were estimated to be 54,000 t at an average grade of 1.34 g/t. The company planned to continue exploration work to delineate new resources and reserves at San Gregorio’s Arenal and Vaca Muerta properties and expected to produce between 1,600 and 1,700 kg of gold in 2014 (Orosur Mining Inc., 2013, p. 12–15, 18–19; 2014).

Iron Ore.—In 2013, Gladiator Resources Ltd. of Australia completed a prefeasibility study at the Zapucay iron ore project, which is located about 450 km north of Montevideo and covers an area of about 750 square kilometers. The project included the Buena Orden, Iman, and Papagayo deposits. Total inferred and indicated resources at the three deposits were estimated to be 69.4 Mt at an average grade of 26.5% iron at a cutoff grade of 15% iron. The project included an open pit mine, a concentrator, a pellet plant, and a mini blast furnace and had the potential to produce about 570,000 t of iron pellets and 420,000 t of merchant pig iron over a period of at least 19 years. The company envisioned that the iron ore would be mined and processed to a magnetite concentrate, which would be pelletized to make it suitable as a blast furnace feed. In 2010, Gladiator Resources entered into a joint-venture agreement with OMI; according to the agreement, Gladiator could earn up to an 80% interest in the iron ore, manganese ore, and base-metal projects in OMI’s project area at the Isla Cristalina Belt by completing a bankable feasibility study by December 2015 (Gladiator Resources Ltd., 2012, p. 5–6, 12; 2013, p. 1–2, 6).

The Valentines iron ore project was owned by Zamin Ferrous Ltd. of the United Kingdom through its subsidiary Mineria Aratiri. In December, the Government declared the Valentines a megamining project, based on the new large-scale mining law. The project, which covers a total area of about 14,500 hectares, has the potential to develop five open pit mines (Las Palmas, Maidana, Morochos, Mulero, and Uria), a beneficiation plant, and a 212-km slurry pipeline to transport the iron ore to a terminal to be built on the coast. The project would have the potential to produce about 18 Mt/yr of iron concentrate during a mine life of 20 years. As of 2013, the environmental impact assessment for the Valentines project had not been approved by the Government (Mineria Aratiri, 2011, p. 3; Presidencia de la Republica Oriental del Uruguay, 2013a).

Mineral Fuels

Natural Gas.—The Gasoducto del Litoral (also known as the CR. Federico Slinger) and the Gasoducto Cruz del Sur (GCDS) pipelines supplied Uruguay with natural gas from Argentina. The Gasoducto del Litoral was operated by ANCAP and ran about 30 km from Colon, Argentina, to Paysandu, Uruguay. The GCDS was operated by a consortium consisting of ANCAP, British Gas Group, Pan American Energy, and Wintershall Holding GmbH of Germany and extended about 250 km from Punta Lara, Argentina, to Montevideo, Uruguay. In 2013, the country imported about 59 million cubic meters of natural gas. In October, Gas Sayago S.A., which was owned by the ANCAP and the Government-owned Administracion Nacional de Usinas y Transmisiones Electricas, signed a 15-year contract with GDF SUEZ S.A. of France for development and operation of the new liquefied natural gas (LNG) import terminal at a cost of about $1.1 billion. The offshore terminal, which would be located about 2.5 km from the shoreline at Punta Sayago, would include a floating storage and regasification unit and a jetty protected by a 1.5-km breakwater. The terminal would have a storage capacity of about 263,000 cubic meters and a regasification capacity of about 10 million cubic meters per day of natural gas. The import terminal was expected to increase Uruguay’s energy supply, reduce imports of oil, and allow the country to export natural gas to Argentina through the GCDS pipeline.

The terminal, which was part of the GNL del Plata project, was expected to be completed by 2015 (GDF SUEZ S.A., 2013; Thomson Reuters, 2013; Gas Sayago S.A., 2014; Ministerio de Industria, Energía y Minería, 2014a, p. 5).

Petroleum.—In 2013, the country imported about 13.8 million barrels (Mbbl) of crude oil compared with 14.4 Mbbl in 2012. In October, the Brazilian state-owned Petroleo Brasileiro S.A. (Petrobras) announced the sale of its 40% interest in exploration Blocks 3 and 4 to Royal Dutch Shell plc of the United Kingdom, subject to the approval of the ANCAP. Yacimientos Petrolíferos Fiscales (YPF) of Argentina held 40% interest in the two exploration blocks, and Galp Energia Group of Portugal held 20%. Blocks 3 and 4 are located in the Punta del Este Basin. The Government also planned to offer additional hydrocarbon exploration blocks in its Uruguay round II tender by 2015 (El PAIS S.A., 2013b; Petroleo Brasileiro S.A., 2013; Ronda Uruguay III, 2014; U.S. Energy Information Administration, 2014).

In 2013, at least eight companies were engaged in exploration for hydrocarbons in the country. They included YPF (Argentina); Total S.A. (France); INPEX Corp. (Japan); Galp Energia (Portugal); and BG Group plc, BP p.l.c., Royal Dutch Shell plc, and Tullow Oil plc (United Kingdom) (Uruguay XXI, 2014b).

La Teja refinery (owned by ANCAP) was Uruguay’s sole petroleum refiner. In August, ANCAP inaugurated a new desulfurization plant located within the La Teja refinery, at an investment cost of about $350 million. The new plant, which was named the Eduardo Acevedo, would reduce the sulfur in gas oil by 99.5% and in naphtha by 85%. The new plant had the capacity to produce about 18,000 bbl/d of gas oil and about 5,000 bbl/d of naphtha and could recover about 34 metric tons per day of sulfur. The refinery expansion program was a joint venture between ANCAP and YPF, through its subsidiary Astra Evangelista S.A. (El PAIS S.A., 2013a; Presidencia de la Republica Oriental del Uruguay, 2013b; Astra Evangelista S.A., 2014; Ministerio de Industria, Energía y Minería, 2014a, p. 3, 20).
Outlook

Uruguay’s GDP was forecasted to increase by 2.8% in 2014 (International Monetary Fund, 2014, p. 62). The new large-scale mining law suggests that the country is attempting to attract foreign investments for potential large-scale mining projects in the mineral sector and to increase interest in nonfuel mineral prospecting. Uruguay’s future prosperity could also be enhanced by the development of identified mineral resources and potential offshore hydrocarbons.

References Cited


Gladiator Resources Ltd., 2013, Annual report 2013: Leederville, Western Australia, Australia, Gladiator Resources Ltd., September, 89 p.


### TABLE 1
PARAGUAY AND URUGUAY: PRODUCTION OF MINERAL COMMODITIES

(Metric tons unless otherwise specified)

<table>
<thead>
<tr>
<th>Country and commodity</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>cement, hydraulic</td>
<td>thousand metric tons</td>
<td>600</td>
<td>650</td>
<td>650</td>
</tr>
<tr>
<td></td>
<td>gypsum</td>
<td>4,500</td>
<td>4,400</td>
<td>4,500</td>
<td>4,500</td>
</tr>
<tr>
<td>Iron and steel</td>
<td>Pig iron</td>
<td>71,000</td>
<td>81,000</td>
<td>42,000</td>
<td>67,000</td>
</tr>
<tr>
<td></td>
<td>steel, crude</td>
<td>54,000</td>
<td>59,000</td>
<td>30,000</td>
<td>44,000</td>
</tr>
<tr>
<td>Stone, crushed and broken</td>
<td>thousand metric tons</td>
<td>13,500</td>
<td>13,500</td>
<td>14,795</td>
<td>14,800</td>
</tr>
<tr>
<td></td>
<td>bentonite</td>
<td>210</td>
<td>430</td>
<td>1,210</td>
<td>5,530</td>
</tr>
<tr>
<td></td>
<td>clays, unspecified</td>
<td>68,090</td>
<td>43,330</td>
<td>31,350</td>
<td>26,670</td>
</tr>
<tr>
<td></td>
<td>dolomite</td>
<td>30,037</td>
<td>18,470</td>
<td>13,160</td>
<td>18,920</td>
</tr>
<tr>
<td></td>
<td>gold, mine output</td>
<td>2,182</td>
<td>1,743</td>
<td>1,740</td>
<td>1,725</td>
</tr>
<tr>
<td></td>
<td>granite</td>
<td>6,490</td>
<td>5,100</td>
<td>5,620</td>
<td>4,430</td>
</tr>
<tr>
<td></td>
<td>iron and steel, crude</td>
<td>57,000</td>
<td>65,000</td>
<td>81,000</td>
<td>78,000</td>
</tr>
<tr>
<td></td>
<td>limestone</td>
<td>1,411</td>
<td>1,432</td>
<td>1,489</td>
<td>1,441</td>
</tr>
<tr>
<td></td>
<td>natural gemstones, agate and amethyst</td>
<td>13,751</td>
<td>18,356</td>
<td>20,490</td>
<td>19,970</td>
</tr>
<tr>
<td></td>
<td>petroleum, refinery products</td>
<td>14,514</td>
<td>14,291</td>
<td>10,082</td>
<td>14,564</td>
</tr>
<tr>
<td></td>
<td>stone, crushed</td>
<td>1,001</td>
<td>920</td>
<td>1,472</td>
<td>3,016</td>
</tr>
</tbody>
</table>

---

1Estimated; estimated data are rounded to no more than three significant digits; may not add to totals shown. Revised.
2Table includes data available through October 2, 2014.
3In addition to the commodities listed, construction materials (clays, limestone, marble, miscellaneous rock, and sand) were presumably produced, but available information was inadequate to make reliable estimates of output.
4Reported figure.
6In addition to the commodities listed, marble and quartz were presumably produced, but available information was inadequate to make reliable estimates of output.
8Source: Federacion Interamericana del Cemento.
9Source: Orosur Mining Inc. Data are for fiscal year ending on May 31, 2013.
10Source: Administración Nacional de Combustibles, Alcohol y Portland (ANCAP). Numbers were converted into 42-gallon barrels from cubic meters using the U.S. Energy Information Administration conversion factor of 1 cubic meter = 6.289812 42-gallon barrels.
### TABLE 2
PARAGUAY AND URUGUAY: STRUCTURE OF THE MINERAL INDUSTRIES IN 2013

*(Thousand metric tons unless otherwise specified)*

<table>
<thead>
<tr>
<th>Country and commodity</th>
<th>Major operating companies and major equity owners</th>
<th>Location of main facilities</th>
<th>Annual capacity $^1$</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>PARAGUAY</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cement</td>
<td>Industria Nacional del Cemento (INC), 100%</td>
<td>Puerto Vallemi plant, about 350 kilometers northwest of Asuncion</td>
<td>1,060</td>
</tr>
<tr>
<td></td>
<td>do.</td>
<td>do. Villeta plant, about 25 kilometers south of Asuncion</td>
<td>730</td>
</tr>
<tr>
<td></td>
<td>do.</td>
<td>do. yguazu Cementos S.A. (Camargo Correa Group, Concret-Mix S.A., and Votorantim Cimentos S.A.)</td>
<td>400</td>
</tr>
<tr>
<td>Petroleum, refinery</td>
<td>th Pétroleos Paraguayos (Petropar), 100%</td>
<td>Villa Elisa refinery at Villa Elisa Municipality</td>
<td>2,700 $^1$</td>
</tr>
<tr>
<td>products</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Steel</td>
<td>Consorcio Siderúrgico de Paraguay (Cerro Lorito, 67%, and Cooperativa de Trabajadores de ACEPAR, 33%)</td>
<td>ACEPAR steel mill at Villa Hayes, about 25 kilometers northeast of Asuncion</td>
<td>150</td>
</tr>
<tr>
<td><strong>URUGUAY</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cement</td>
<td>Cementos Artigas S.A. (Votorantim Cimentos, 51%, and Cementos Molins S.A., 49%)</td>
<td>Mine and clinker plant in Lavalleja Department</td>
<td>500</td>
</tr>
<tr>
<td></td>
<td>do.</td>
<td>do. Cementos del Plata S.A. [Administración Nacional de Combustibles, Alcohol y Portland (ANCAP), 99.25%]</td>
<td>530</td>
</tr>
<tr>
<td>Gold</td>
<td>Orosur Mining Inc. (OMI)</td>
<td>Mina de San Gregorio in Rivera Department, about 450 kilometers north of Montevideo</td>
<td>2,000</td>
</tr>
<tr>
<td>Iron and steel</td>
<td>Gerdau Laisa S.A.</td>
<td>Montevideo</td>
<td>90</td>
</tr>
<tr>
<td>Petroleum, refinery</td>
<td>th Administración Nacional de Combustibles, Alcohol y Portland (ANCAP)</td>
<td>La Teja oil refinery near Montevideo</td>
<td>18,000</td>
</tr>
<tr>
<td>products</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>


$^1$Production operations were suspended in 2005. Evaluation of the feasibility of restarting the refinery was ongoing.