

Several other groups have foreign partners, and others operate individual mines as joint ventures. For example, *Industrias Luismin* has joint ventures with Teck Resources and *CAMBIOR*. *Empresas Frisco* is owned by *Grupo Carso*, a huge Mexican conglomerate, but it has a joint venture with Cominco. One of the few remaining large Mexican government holdings in the mining sector is the *Compañía Exportadora de Sal*, which is 49 percent owned by Mitsubishi Corp.

The larger companies are vertically integrated and include facilities for extracting, processing, smelting and refining. The smaller firms are limited mainly to extraction, with very few processing facilities.

The Canadian mining companies moving into Mexico represent a considerable market opportunity because they are familiar with Canadian-made equipment.

LARGEST MINING COMPANIES, 1995 US \$ MILLIONS

	Sales	Employees
Grupo Industrial Minera México	3,885,239	13,573
Industrias Peñoles	2,457,802	7,924
Met-Mex Peñoles	1,773,864	2,134
Empresas Frisco	628,148	1,670
Cía. Minera Fresnillo	496,772	1,770
Minera del Norte	333,740	1,266
Cía. Minera Autlán	295,075	1,576
Cía. Exportadora de Sal	259,443	1,015
Cía. Minera las Torres	125,847	955
Minera Bismark	72,609	332
Minera Capela	30,584	16
Unión Minera del Sur	23,393	n/a

Source: *Expansión*, August 1995.