3.2. Marketing

Together with the increase of mining production in Colombia there has also been a growth of the markets supplied by domestic exports.

Eighty per cent of the total coal production is sold in international markets. These are exports of thermal coal mined mainly at Cerrejón and the most important buyers are the countries of Northern and Central Europe, the Mediterranean, the Far East, the United States and Latin America.

Almost all the ferronickel produced is sold in Europe (61%), the United States (11%), Japan (10%) and Asia (14%). After it is processed, 96% of the gold mined in the country becomes part of the country's international reserves, while only 4% is used for jewelry and ornaments.

Iron ore is produced only by Acerías Paz del Río which uses all of it as part of an integrated process for steel production.

Salts and ores for construction basically meet only the domestic needs in terms of industrial use and final consumption.

Emeralds are exported mainly to Japan, Europe and the United States.

Production and exportation figures for mining products during the past decade are shown in the Tables included at the end of this document.

3.3. State Enterprises and Agencies

The following are the State enterprises and agencies which play a significant role in the exploration and development of Colombia's mining resources.

3.3.1. Ministry of Mines and Energy

This is the agency which governs the mining and energy sector in Colombia and oversees all matters relating to foreign investments and award of exploration and mining licenses. It has a few regional offices but its main offices are located in the capital city.