

EXECUTIVE SUMMARY

GENERAL INFORMATION

- ☞ The main components of the Guyanese mining industry are bauxite, gold and diamonds.
- ☞ OGML (Omai Gold Mines Limited) is the largest mining company in Guyana in any sector.
- ☞ In 1993, there were a total of 9,836 mining company employees.
- ☞ The Guyanese mining industry is the source of products with a relatively low added value, since there are no smelting or refining plants.
- ☞ In 1991 and 1993 respectively, 10% and 2.3% of total imports to Guyana were accounted for by capital spending related to the mining sector.
- ☞ The maximum permitted foreign participation in the equity of a mining company is 95%.
- ☞ After 10 years of production, the government may acquire an additional 20% to 30% interest in a foreign mining company.
- ☞ 50% of mining sector exports are to North America (1991).
- ☞ The President of Guyana and the Guyana Geology and Mines Commission are jointly responsible for the country's geological heritage and the related legislation.
- ☞ 60% of world gold production is used for industrial purposes.

THE CANADIAN MINING SECTOR

- ☞ The forestry sector is the largest source of Canadian export revenues; the mining industry is in second place.
- ☞ Canada's trade surplus associated with the mining sector was C\$11.7 billion in 1994.
- ☞ 80% of Canadian mining output is exported.