

TABLE V
ESTIMATES OF CANADIAN INVESTMENT IN CHILEAN MINING (CONTINUED)

Company	Year	Project	Estimated	Comments	Starting
MINERA YOLANDA	1991	Yolanda	50	Iodine	1994
KAP RESOURCES	1990	Tuina	20	Copper	1991
RIO ALGOM Mining	1989	Cerro Colorado	180 M	Open pit Construction phase 1990 Reserves: 100 Mill MT Production: 40,000 MT/y Ore grade: 3% Cu Tonn.	1993
BRIDGER RESOURCES Mining	1989	La Pepa	19 M	Producing underground Gold mine 660/Kg/year	1990

I.10 Investment via Decree Law 600.

Foreign investment authorized through D.L. 600 decreased 51% in 1990 compared to 1989; it dropped from US\$ 3 (2.959) billion to US\$ 1.5 (1.446) billion. Investments that were carried out, however, increased from US\$ 898 million to US\$ 1.1 (1.132) billion between both periods.

The largest project carried out in 1990 was Escondida, with a total investment of US\$ 830 million. The construction of La Coipa's major plant was completed in 1991, and Lince and San Cristóbal started production.

TABLE VI - D.L. 600 INVESTMENTS
MILLION DOLLARS

	1983	1984	1985	1986	1987	1988	1989	1990*
1. AUTHORIZED								
Total	328,3	79,8	421,0	262,8	563,0	1949,5	2958,6	1446,5
Mining	114,7	20,7	28,3	40,3	363,9	1348,9	1965,5	594,6
Mining %	34,9	25,9	6,7	15,3	64,6	69,2	66,4	41,1
* Provisional								
2. IMPLEMENTED								
Total	182,3	159,6	137,5	164,1	497,0	787,3	897,9	1132,3
Mining	45,7	58,1	54,6	60,4	125,2	357,7	604,4	629,2
Mining %	25,1	36,4	39,7	36,8	25,2	45,4	67,3	55,6

* Provisional

I.11 Investment via Chapter XIX.

This debt-equity-swap mechanism for capital inflow has not been favored by the present government, because it does not attract new capital to the country. The government wants new investment rather than a modification in the ownership of companies in exchange for money that has already entered the country. It wants to channel foreign investment into high-priority areas and make better use of it. It wants investment in the mining sector to be made through DL 600; therefore, this sector is not included in the priorities defined by the Central Bank for operations under Chapter XIX.