

# Chile to invest in Thar coal projects

By Amin Ahmed

ISLAMABAD, Oct 28: Chile has shown interest in the development of Thar coal and its National Copper Corporation (Codelco) will participate in the bidding of the project, Andronico Luksic, vice-chairman of Bank of Chile said here on Thursday.

Mr Luksic currently visiting Pakistan told the Board of Investment chairman Saleem Mandviwalla that Chile has informed the Sindh government about its desire.

The state-owned corporation Codelco is currently the

largest copper producing company in the world and it owns the world's largest known copper reserves and resources.

A report of Asian Development Bank has stated that the Thar coal is yet to be developed for mining and power generation despite the huge potential of 100,000MW.

Chile has also expressed further investments in the exploration of gold and copper reserves at Reko Diq in Chagai in Balochistan. The area has some 12.3 million tons of copper and 20.9 million ounces of gold lie in the Reko Diq.

BoI chairman informed the visiting banker that the Balochistan government would provide full support to the foreign investors in the province. The provincial government desires to see a refinery built in the province to ensure that the local economy ripe benefits from the project.

During the meeting Mr Mandviwalla gave a detailed presentation to the Chilean delegation on investment opportunities, incentive package and tremendous potential available in the field of oil and gas, agriculture and energy sector.