

Cuba to Cut Nickel Plant Output for Major Overhaul



Havana, February 5 (RHC) — Cuba will reduce production at one of its two nickel plants this year so it can carry out maintenance and capital improvements to make the plant competitive at low international prices.

The Ernesto Che Guevara processing facility in eastern Holguin province will undergo a major overhaul, the biggest in the plant's 28-year history, the plant's head of maintenance said.

The state-owned plant, built with Soviet technology and opened in 1986, has a capacity of about 30,000 tonnes of unrefined nickel plus cobalt a year at a cost of more than \$12,000 a tonne.

Spot nickel prices on the London Metals Exchange opened at \$13,695 a ton on Monday. Cuba's most important plant, the Pedro Soto Alba, also in Holguin, remains open. The facility is a joint venture of Canadian mining company Sherritt International and state company Cubaniquel.

Output at the Soto Alba plant averages around 38,000 tonnes a year at a cost of \$5,000 to \$7,000 a tonne.

Cuba is one of the world's largest nickel producers with more than 30 percent of the world's known nickel reserves. It also supplies 10 percent of the world's cobalt.

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