

Peru mining firms brace for change

The sudden rise of radical-left outsider Pedro Castillo has rattled Peru's political and business elite and could have a major impact on the vital mining industry in the world's No.2 copper producer

CASTILLO'S PROPOSALS ON MINING

- More than double state share of mining profits to 70%, using funds to boost healthcare and education
- New taxes on profits and royalties for mining sector
- Renegotiate some 25 tax stability deals with large mining companies to buffer investors from political or economic upheaval
- Castillo also seeks referendum to rewrite 1993 constitution "to end all inequalities"

TOP COPPER PRODUCERS (Millions of tonnes, 2020)

Chile	5.7 million
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Peru	2.5 million
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China	1.7
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DR Congo	1.3
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U.S.	1.2
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Australia	0.9
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Russia	0.9
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World total: 20 million (rounded)

China is largest buyer of Peruvian copper, used for everything from construction to electric cars