

Glencore to keep most staff at DR Congo mine

ZURICH: Swiss mining giant Glencore, which announced last week drastic moves to cut its debt as the slump in commodities prices bites, said Monday, 14 September, it would keep 80% of staff on at a DR Congo mine despite suspending production there.



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Glencore said its Katanga mine, where copper and cobalt production has been halted for 18 months, would nevertheless receive \$880m (€777m) in investments that will help reduce costs.

"Katanga will retain 80% of the existing workforce and will aim to minimise the impact of the suspension on its employees," Glencore said in a statement.

Glencore said the mine's employees would be enrolled in training programmes, and that Katanga would keep open the employee hospital as well as continue with various health and community development projects.

The company announced last week moves to slash around \$10bn off its \$30bn debt, including suspending output at Katanga and a mine in Zambia. The company's share price has halved this year as the slowing Chinese economy has seen commodities prices sink.

<i>Source: AFP</i>

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