
Exploitation Of The Teghut Deposit Will Increase Of Armenia s Competitiveness On The World Market, Executive Director Of ACP Stated.

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Yerevan, May 23 /Mediamax/. Executive Director of the ACP Company (Armenian Copper Programme) Gagik Arzumanian stated that the exploitation of the Teghut copper-molybdenum deposit will make a serious contribution to the increase of economic might of the country and its competitiveness on the world market.

Mediamax reports that Gagik Arzumanina said this in an interview to "Golos Armenii" [Voice of Armenia] newspaper, commenting on the statements on expediency of realizing the project.

In 2001, the ACP Company won a tender for exploitation of the Teghut deposit, receiving a license for the term of 25 years. At the first stage, the quantity of copper will make 30 thousand tons a year in the concentrates produced (at present, 20 thousand tons are produced in the republic), and molybdenum - about 800 tons a year (at present, about 4 thousand tons are produced in Armenia).

The calculations brought in the program show that given investments of up to \$200mln at the first stage of implementation of the project, the annual volumes of the company's export will increase for \$90mln.

During the construction works, about 1700 new workplaces will be provided and at the first stage of exploitation of the mine the number of workplaces will make 1430 (without taking into account the auxiliary organizations). Thus, taking into account the number of population able to work in the local communities (Shnokh and Tekhut villages), which makes 1200 people, one can argue that the realization of the program will secure full employment of the local population, Gagik Arzumanian stated.

According to Arzumanian, in the project documents the company has provided for a number of nature-conservative measures, directed to soften the negative influence on the environment.

What concerns the deforestation, the realization of the given program provides for deforestation of a territory of 357 hectares at the volume of about 58 thousand cubic meters, and at the first stage (in the course of 12 years) the territory, subject to deforestation, will make 157 hectares with the volume of 25 thousand cubic meters.

"Aiming at softening the consequences, we came forward with an initiative to hold equivalent reforestation works", Gagik Arzumanian stressed. At that, he noted that according to the data of ecological organizations, illegal deforestation in Armenia makes 1mln cubic meters of wood per year - about 8 thousand hectares of forest.

"If we believe these assessments, in the course of the first stage of program realization (12 years), the deforested territory will equal the territory which is being deforested illegally only in a week", Gagik Arzumanian stressed.
