

Bolivia signs lithium production deals with Russian, Chinese companies

Bolivia's state-owned company Yacimientos de Litio Bolivianos (YLB) Thursday signed two separate agreements whereby Chinese and Russian companies will invest over US\$1.4 billion to build two industrial complexes for the production of lithium carbonate, it was reported in La Paz.

China's Citic Guoan and Russia's Uranium One Group — both with a major government stake — will partner with YLB to build two lithium carbonate processing plants, President Luis Arce announced.

"Today we are consolidating the industrializing process of our country. In January we had signed an agreement with the CBC company for 1.4 billion dollars of investment, and now also, between the two companies, we have an agreement with each of them to total another 1.4 billion," said Arce.

"Between January and June of this year, Bolivia is already signing agreements for US\$ 2.8 billion for the industrialization of lithium," he added.

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