
Cuban nickel industry shuttered as Hurricane Matthew looms

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HAVANA – Cuba's two nickel processing plants were temporarily shut down on Monday, State-run media said, as powerful Hurricane Matthew threatened the eastern part of the Caribbean island, where the country's top export-earning industry is located.

State-run television on Monday, reporting on a meeting of Cubaniquel said, "The principal objective is to avoid serious damage and later carry out a smooth reopening of the industry."

The industry is located in Moa, Holguin province, where Cubaniquel owns one plant and is a joint-venture partner with Canadian mining company Sherritt International in another.

Matthew is forecast to pass well east of Holguin but it is a huge storm and strong winds and heavy rainfall are expected. Flooding is forecast after the storm crosses the island and then bends westward.

Cubaniquel said in June it planned to produce 56 000 t of unrefined nickel plus cobalt this year.

Cuba is one of the world's largest nickel producers and supplies 10% of the world's cobalt, according to the Mining and Energy Ministry.

Nickel is essential in the production of stainless steel and other corrosion-resistant alloys. Cobalt is critical in the production of super alloys used for such products as aircraft engines.

Cuban nickel is considered to be Class II with an average 90% nickel content.

Cuba's National Minerals Resource Centre reported the country, in particular Holguin province, had about one-third of the world's known reserves.
