

Industry

MINING INVESTMENT REACHED THE HIGHEST LEVEL IN 10 YEARS ARGENTINA
IN FOCUS

IULY 2023 // NEWSLETTER 155



Minister of Foreign Affairs Santiago Cafiero at the Global Coalition to Address Synthetic Drug Threats.

FOREIGN MINISTER CAFIERO PARTICIPATED IN A MINISTERIAL MEETING TO ADDRESS THE THREAT OF SYNTHETIC DRUGS

On July 7, invited by the Secretary of State, Antony Blinken, the Argentine Minister of Foreign Affairs Santiago Cafiero participated in a Ministerial Meeting that launched the Global Coalition to Address Synthetic Drug Threats.

During his speech Minister Cafiero stated that "the illicit manufacture and distribution of synthetic drugs represent a challenge for public health and safety throughout the world, due to their toxicity and long-term side effects, as well as their relationship with criminal activities in general", and advocated that the world drug problem be addressed using "a balanced approach and taking into account security, public health and human rights".

In this context, he explained that in Argentina "drug policies are addressed using a comprehensive, multi-



Once again, I share with you the latest edition of our Embassy Newsletter. This edition includes an article about the Ministerial Meeting that launched the Global Coalition to Address the threat of Synthetic Drugs in which participated Argentine Minister of Foreign Affairs Santiago Cafiero invited by Secretary of State Antony Blinken.

In this edition we also include an article on the different activities and visits that took place on board of the ARA Frigate Libertad training ship, moored in the port of Baltimore between July 6 and 10.

Finally, an article on the growth of investments in mining exploration in Argentina, which reached the highest level recorded in 10 years.

THE ILLICIT MANUFACTURE AND DISTRIBUTION OF SYNTHETIC DRUGS REPRESENT A CHALLENGE TO PUBLIC HEALTH AND SAFETY AROUND THE WORLD.

agency approach by the Secretariat for Comprehensive Drug Policies (SEDRONAR), the Ministry of Security, and the Ministry of Health, together with civil society organizations. They understand the importance of discerning care practices among drug users, and the persecution of drug trafficking by organized crime".

He also highlighted the project "Control of chemical substances, interdiction of illicit drugs and criminal justice response to drug trafficking and associated corruption in Argentina", a joint cooperation initiative with the United Nations Office on Drugs and Crime (UNODC), with support from the State Department's International Bureau of Narcotics and Law Enforcement (INL).

Finally, Cafiero highlighted the implementation of an Early Warning System (SAT) in our country, which seeks to compile and produce information for the early detection of new psychoactive substances, emerging drugs and new consumption practices, and the evaluation of risks to the population, in order to respond in terms of public health and safety.

The Global Coalition that emerged as a result of the ministerial meeting will complement ongoing work in multilateral and regional fora, in particular the Commission on Narcotic Drugs (CND) and the International Narcotics Control Board (INCB). ■

BUSY AGENDA ABOARD THE FRIGATE LIBERTAD AT THE BALTIMORE INNER HARBOR

The ARA Frigate Libertad training ship entered Baltimore's Inner Harbor on Thursday morning, July 6, with the imposing weight of its more than 3,700 tons, its steel hull and its more than 2,500 meters of sail volume. Previously the Frigate was anchored off Annapolis, where the Ambassador to the United States, Jorge Argüello, the Permanent Representative of Argentina to the OAS, Ambassador Carlos Raimundi, the Naval attaché, Navy Commodore Horacio Calafell, and Embassy staff, had the opportunity to embark to continue sailing towards Baltimore.

There, the Frigate was received by the Deputy Chief of Mission of the Argentine Embassy, Minister Adrián Nador, accompanied by the Secretary of State of Maryland, Susan Lee, authorities from Sail Baltimore, from the city itself, and from the Navy and the United States Coast Guard. That same day the frigate began receiving visits from the general public. The influx exceeded expectations, amounting to thousands, who during four days at set times, enjoyed touring the entire deck with the ship's crew, which was available to provide information and answer questions.

Subsequently, an act was held in homage to Admiral Guillermo Brown, considered the father of the Argentine Navy. Admiral Brown, who has a plaque in his honor at West Shore Park, found his calling and love for the seas in the city of Baltimore. On this occasion, a floral offering was placed there, and the head of the Brownian Institute of the U.S., Gonzalo Paz, pronounced heartfelt words of tribute.

(From L. to R.) José A. Martí Garro, Gonzalo Nieto, Jorge Argüello, Santiago Villalba, Horacio Calafell and Javier G. Lorenzo Martos.

THOUSANDS OF PEOPLE
ENJOYED TOURING THE ENTIRE
DECK WITH THE SHIP'S CREW,
WHICH WAS AVAILABLE TO
PROVIDE INFORMATION AND
ANSWER QUESTIONS.

On Saturday, July 8, a reception was held on board with around 200 guests, in which they enjoyed live music, Argentine wines and other beverages, along with typical foods. On July 9, the anniversary of Argentina's independence, the Frigate Libertad took center stage for the celebration in a ceremony headed by Ambassador Argüello, within the framework of 200 years of diplomatic relations between both countries. Together with the Commander of the Frigate, Captain Gonzalo Nieto, and the General Consul of Argentina in New York, Santiago Villalba, Argüello gave an emotional message addressed to the crew of the "Ambassador of the Seas", the staff of

the diplomatic mission, and the Argentines present.

"Those of us gathered here have the high honor of representing our country and due to our profession, trade or work, we are far from Argentina today," said the Ambassador, adding "I want to call on you to remember the love we have for our country, and feel what only we are aware happens to us when we think of home."

The visit of Frigate Libertad, an Ambassador of Argentina, represents another example of the friendship between our country and the United States, the relationship between its armed forces, and cooperation between peoples. ■

ARA Frigate Libertad.





Argentina has 161 mining projects.

MINING INVESTMENT REACHED THE HIGHEST LEVEL IN 10 YEARS

Mining exploration continues to grow and develop throughout the country. In 2022, more than \$370 million were invested, the highest level recorded in 10 years. According to data from the National Mining Secretariat based on Standard and Poor's, last year's exploratory budgets in Argentina increased 68% compared to 2021.

In 2022, gold ranked as the main commodity in terms of budgets allocated with 45% of the total budgeted. This is equivalent to \$173.6 million (84% year-on-year). On the other hand, \$81.8 million were invested in copper exploration, 62% up from the previous year, reaching the highest level since the closure of the Bajo de la Alumbrera project in the Catamarca Province. As for lithium, \$72.3 million were invested, a year-on-year growth of 31%.

Mining activity in our country is increasing at full speed, and

it has been creating formal and high-quality employment month after month. In March of this year, it reached 38,495 jobs, which represented a 7.5% growth compared to March 2022, with 27 consecutive months of positive year-on-year increases.

Argentina has 161 mining projects. Currently, 21 of them are in production, in which 12 gold is the main metal, and in three, the main product is silver. In addition, the three lithium plants in operation (two located in Jujuy Province: the Salar de Olaroz managed by Sales de Jujuy, and the Salar Cauchari-Olaroz owned by Exar; and another one, Salar del Hombre Muerto, in Catamarca Province, operated by Livent), position our country as the fourth producer worldwide after Australia, Chile and China, and the second in resources (concentration of a material of economic interest).

MINING ACTIVITY IN OUR
COUNTRY IS INCREASING AT
FULL SPEED, AND IT HAS BEEN
CREATING FORMAL AND HIGHQUALITY EMPLOYMENT MONTH
AFTER MONTH.

In terms of reserves (resources with an economic viability of exploitation), it ranks third, below Chile and Australia. In the short term, five lithium projects are currently under construction, and are scheduled to start production in the provinces of Jujuy, Salta and Catamarca.

In this context of expansion, it is projected that by 2025 Argentine mining exports will double in size and reach US\$ 8,6 billion. In turn, if we take into account that according to projections issued by the International Energy Agency, by 2040 the global demand for minerals and metals for clean energy technologies will double, Argentina could become a key player in reducing the gap between current production and the future demand for critical minerals in the energy transition. ■