After only four years of operation, the new smelter, in which Serbia invested **250 million euros**, was demolished, and the new majority owner from China built a larger facility at the same location. And does the Serbian economy need **200,000 tons** of copper per year? How much of that, as raw material, will be exported to China? Whose export will it be? Whose GDP will grow, Serbia or China? By how much will all copper reserves be depleted at that rate? And what after – asked Velizar Stanković in the author's text for NIN, full professor in retirement from the Technical Faculty of Bor, University of Belgrade.
Very quickly, the new majority owner, now registered in Serbia as Srbija Ziđin Koper (SZK) Bor, expressed its intention to **increase copper production** to 200,000 tons, although according to the signed contract, the annual production was supposed to be a maximum of 120,000 tons. That intention was reflected in the preparatory mining activities, which should provide a sufficient amount of concentrate for the desired production of electrolytic copper, Stanković reminds in the latest issue of the weekly NIN.
Translated into the language of numbers, he adds, this means that about **57-60 megatons** of ore, with an average content of about 0.35 to 0.4 percent copper, and two to three times the amount of overburden and tailings should be mined annually, in order to obtain the required amount of copper, some gold and silver, and metals of the platinum group.
"The question remains, does Serbia, our economy, need 200,000 tons of copper per year?" How much of that will be processed in Serbia itself, and how much, as **raw material**, will be exported to China? Whose export will it be, Serbian or Chinese? And whose gross product will increase and by what percentage? And how many years can the exploitation of ore and the production of copper last with such intensity? And what after?
If China's share in the 'strategic partnership' is 63 percent, Serbia should be left with about 74,000 tons of copper from this increased annual production. And that's where the circle closes. That's how much RTB could have produced even in the newly demolished smelter, without selling to the Chinese and their 'strategic partnership', which wasted over **250 million euros** and the effort of the people who worked on the construction and canceled the effort of the management and…" writes the author of the text.
With appropriate own investments, with loans for the purchase of mining machinery, possible cooperation with foreign interested partners (and there were some), with professional management and non-interference of the state in RTB's operations, the same effect could have been achieved without the Chinese and their long-term presence in Serbia, believes Stankovič.
"But they are here now, intending to stay there for many years, exploiting our natural

resources, as long as it is in their interest.” With this method and policy of copper exploitation, the future of Serbia is wasted, to the benefit of SZK and its shareholders! **And Serbia will be left with desolated former mines**, partially filled with tailings and overburden, mountains of solid mining waste, and flotation tailings, whether recultivated or not, which need to be serviced. And the mine waters, which will spring up in such and such locations, for many years, after the closure of the mine, polluting the waters and the surrounding soil, making them unsuitable for human life in such an environment. And that would be a projection of the future of Eastern Serbia,” he says.

He emphasizes that with the intensity with which the Čukaru Peki mine was built, the ore is mined and processed with the same intensity. This mine and flotation plant was opened at the end of October 2021 with the presence of the President of Serbia Vučić, the Chinese Ambassador **Chen Bo** and other high-ranking dignitaries. As on any similar occasion, there were nice words, promises of a better life, pathos of all kinds, adds the author and recalls the words of the director of Ziđin Mining: “We want to help Serbia become the second country in Europe for copper production.”

“Neither Serbia wants nor does its economy need a **second place** in Europe in copper extraction. It turns out that Serbia asked for that help, and not that they came because of their interest to, as the sole owners of the mine, make an enormously high profit. How much can only be speculated on the basis of publicly available data. How realistic these data are, due to possible tweaking of economic results, is a matter of more serious research”, according to the author of the text, prof. Stanković, who reminds that China is the world’s largest consumer of copper (16 megatons in 2016, with a growing tendency).

Stanković also states that it is clear that Serbia **cannot satisfy China’s appetite** for copper or precious metals. “But it is clear that Serbia will also need a certain amount of copper, i.e. copper-based products for many years to come. And the government sold the copper mines, a strategic resource, which is now being exploited and exported as ore, as concentrate, and as metal. How much copper and precious metals from such exploitation now remains in Serbia?

Do we know how much copper and precious metals Serbia will need in the near or distant future, and manage ore exploitation accordingly? What kind of developed economy do we have now, that we would need 200,000 tons of copper per year? Unless we brag about the increase in exports and possibly **‘be second in Europe’**, as if it were a competition? Can the Chinese “rein in” with some quotas on the annual exploitation of copper, gold and related metals?” asks Stanković.

The author, a re”Ire” regular professor of the Technical Faculty of Bor, University of

Belgrade, expresses his gratitude to academician Bogdan Šolaja and Toplica Marjanović from the Society of Young Researchers Bor, for useful and critical advice for the final version of the text.

Source: Serbia Business