

Chile to Pay *Chile* Kennecott \$68 Million

New York

Kennecott Copper said yesterday it will receive \$68 million from the government of Chile in payment for the nationalization of its interest in a copper mine there.

The settlement is the last to be made with major U.S. copper producers after the military overthrow of the government of the late President Salvador Allende.

Earlier this year, Anaconda Co. reached a \$253 million settlement for its interest in two mines, and Cerro Corp. settled for \$41.9 million for its remaining interest in one mine.

Kennecott said the Chilean government will pay \$54 million in 19 semiannual installments for the firm's 49 per cent interest in the El Teniente Mining Co. Another \$14 million in dividends and interest owed by Chile will be paid in similar installments.

A Kennecott subsidiary, Braden Copper Co., sold 51 per cent controlling interest in the mine to the Chilean government in 1967 for \$80 million.

Associated Press

The San Francisco and Los Angeles offices of Arthur Rubloff & Co. will be closed on Friday, October 25, in memory of Mrs. Arthur Rubloff.