

Kyrgyz GDP Shrinks

By [The Moscow Times](#)

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Kyrgyzstan's gross domestic product, hit by the output collapse at the country's flagship gold venture with Canada's Centerra Gold, shrank 0.9 percent in 2012 after a 6 percent increase a year earlier, official statistics released Monday show.

Hit by lower production at the Kumtor mine, the largest gold venture run by a Western company in Central Asia, industrial output dwindled 20.2 percent from last year, the National Statistics Committee reported. By contrast, 2011 saw an 11.9 percent increase in that figure.

Kumtor alone accounted for 12 percent of Kyrgyzstan's GDP and more than half its exports in 2011.

The venture was forced to cut its 2012 production outlook from its estimate of 450,000 ounces of gold to between 415,000 and 425,000 ounces. The drop was due to ice movement at the open-pit mine, which is in a high-altitude area of permafrost near the border with China.

(Reuters)

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