

RusAl Could Get \$1.4Bln VEB Loan

By [The Moscow Times](#)

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United Company RusAl, the world's largest aluminum producer, may get a 40 billion ruble (\$1.4 billion) loan for 15 years from state development bank Vneshekonombank to complete the delayed Taishet smelter in Siberia.

"RusAl restarted Taishet's construction using its own sources while waiting for VEB's loan approval," RusAl spokeswoman Vera Kurochkina said, confirming an earlier Interfax report.

The Taishet plant, based in the Irkutsk region, is one of RusAl's largest projects. Construction of the 750,000-ton capacity aluminum smelter started in 2007 and the first metal should have been produced at the end of 2009.

As RusAl's profits slumped during the world financial crisis, the company delayed plans to complete the plant. Taishet will produce its first aluminum in 2013, according to RusAl's press office.

VEB's board provisionally approved the financing for the Taishet project, Yekaterina

Karasina, a company spokeswoman, said by e-mail. "The terms and conditions of the loan will be discussed at the next board meeting," she said.

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