

Ministry to Help RusAl Seek Chinese Partners for Smelter

By [The Moscow Times](#)

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RusAl, the world's largest aluminum producer, is looking for Chinese partners to build a smelter in Siberia with a design capacity of 800,000 tons per year.

"Despite the challenging economic situation globally, now is the time to lay the foundation for development of Siberia and the Far East, as these regions will be driving Russia's growth in the years ahead," first deputy chief executive Vladislav Soloviyev said Friday.

His comment was made after RusAl signed an agreement with the Economic Development Ministry to "work closely within the framework of a potential joint venture with the Chinese partners to build an aluminum smelter in Siberia."

Hong Kong-listed RusAl said in September that companies in China, which accounts for 44 percent of global aluminum consumption, should consider investing in new smelting projects in Siberia.

China needs to invest in production projects to meet increasing demand over the next five to 10 years, RusAl said.

"We have constantly affirmed that China is a priority market for RusAl's development," Soloviyev said. "The signing of the agreement with the Russian Ministry of Economic Development aims to reinforce our joint efforts to increase the presence of Russia in the region,"

The Economic Development Ministry on Friday also signed cooperation agreements with the Mechel Group, United Aircraft Corp., electricity exporter Inter RAO Export, Norilsk Nickel, power engineering firm Power Machines, AvtoVAZ and Renova Group, Interfax reported.

Minister Andrei Belousov said his ministry would help promote and protect the companies' interests abroad. He said the ministry was overhauling its foreign economic division, primarily trade missions, which would be geared toward the global promotion of Russian companies and goods.

(Reuters, MT)

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