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## Chinalco could participate in RUSAL HK IPO

*Friday, 09 Oct, 2009*

Reuters reported that Chinese metals conglomerate Chinalco may be interested in acquiring a stake in UC RUSAL when the indebted Russian aluminium giant lists shares in Hong Kong.

Vedomosti business daily cited 2 unidentified banking sources as saying that Chinalco was a potential partner for UC RUSAL as the world's largest aluminium producer and its majority owner, industrial magnate Mr Oleg Deripaska seek to pay off debts.

The newspaper cited a third source close to UC RUSAL as saying that Chinalco was a possible investor.

As per report, Mr Vladimir Putin PM of Russia is due to visit China next week and is expected to sign a series of deals to boost business links between the 2 countries.

The sources said that UC RUSAL more than USD 16 billion in debt has re started plans for a stock listing in Hong Kong through which it hopes to raise between USD 1.5 billion and USD 2.5 billion by the end of 2009. They said that the company must first settle its debt restructuring plan with more than 70 international and Russian banks. UC RUSAL has said it plans to complete this long delayed process by the end of October.

(Sourced from Reuters)

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