

---

## Glencore seeks 360,000 tonnes Venezuela primary aluminum

*Friday, 23 Oct, 2009*

Reuters reported that Glencore International is negotiating a deal to buy 360,000 tonnes of primary aluminum over several years from Venezuela's state run Venalum.

A Venalum spokesman said that the talks anticipated USD 100 million down payments from the Swiss company but he did not give further details. There is a pre agreement but so far the minister has not signed anything.

According to local press reports, Glencore would receive the metal over a 6-year period. Venalum is currently in talks to buy 20% of its shares from a group of 6 Japanese companies that are seeking to leave the country because of a dispute with the government over aluminum prices.

(Sourced from Reuters)

For more news visit at [www.steelguru.com](http://www.steelguru.com)