
List of CIC investments in global mining sector growing

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With the latest move of China sovereign wealth fund China Investment Corp investing USD 1.9 billion in Indonesian energy firm PT Bumi Resources Tbk, it seems that it is back on acquisition trail.

Earlier this week, CIC spent USD 850 million to buy a stake in Noble Group a Hong Kong based commodities trader.

In July, CIC invested USD 1.5 billion in Canadian mining company Tech Resources Ltd.

Established in September 2007, the CIC is tasked with spending China's more than USD 2 trillion FOREX reserves. After losing billions of dollars in book value on investments with foreign financial institutions such as Morgan Stanley and The Blackstone Group during the financial crisis, CIC has shifted its focus to investing in overseas resources.

(Sourced from Interfax-China)

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