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## **BNDES approves financing for Anglo American**

*Thursday, 13 Nov, 2008*

Xinhua reported that the Brazilian Development Bank has approved BRL 1.42 billion in financing for mining group Anglo American Brasil to boost nickel production.

It added that the financing will be used in the construction of a processing center and the expansion of nickel production in a mine in Barro Alto in the mid western state of Goias.

The center, designed to be put into operation in 2010 will process 36,000 tonnes of nickel every year. The financing represents 46.4% of the total investment in the project which stands at BRL 3.1 billion.

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