

RusAl Takes Chinese Stake

By [The Moscow Times](#)

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United Company RusAl, the world's largest aluminum producer, agreed to buy a 33 percent stake in a trading affiliate of China North Industries, or Norinco, as Asian demand for the metal expands.

The investment in Norinco's Shenzhen North Investments will "enhance the effective promotion of RusAl's products in the Chinese market," the Moscow-based company said Friday in a statement. RusAl can nominate two directors to the board of Shenzhen North Investment, with one to be named chairman, according to a shareholder agreement, it said.

RusAl is seeking to diversify away from its traditional markets and plans to boost sales in China from next year, it said Nov. 14. Chinese demand for aluminum, used in packaging, cars and airplanes, has risen an estimated 15 percent this year from 2010, according to RusAl's quarterly results presentation.

(Bloomberg)

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