

Serbia mining: "Russian copper company" wants a strategic partnership with Serbia and Bor

Categories : [Mining](#)

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From Jekaterinburg, a letter of interest for a strategic partnership came to the addresses of the two ministries (mining and economy) and RTB Bor. - The letter was sent by the chairman of the board of the "Russian copper company" Igor Altushkin, the metal trader at the global level, the 66th richest Russian on the "Forbes" list. - Aleksandar Antic: They intend, through a strategic partnership with the Government of Serbia, to invest in the further development of mines, smelters and RTB refineries. Without quoting any figures, the letter of interest shows only the desire that "Russian copper company" develop cooperation with Serbia. - In anticipation of formalization of some type of partnership, a letter of interest is also an invitation for a delegation of Serbian government officials and technical experts from RTB to visit production and construction sites in their ownership.

RTB. - "Russian Copper Company Ltd." wants a strategic partnership with RTB Bor. This is evidenced by the letter of interest that came from the distant Yekaterinburga to the addresses of the two ministries (economy and mining) and RTB Bor, and it was sent by personally chairman of the Board of Directors of this Russian company, Igor Altushkin, the metal trader on the global level, the 66th richest Russian on the list published by the American magazine "Forbs".

Minister of Mining Aleksandar Antic confirmed the interest of this Russian company for cooperation with Serbia and Bor.

They intend, through a strategic partnership with the Government of Serbia, to invest in the further development of the mines, smelters and refineries of RTB Bor. Without quoting any figures, the letter of interest shows only the desire that the Russian Copper Company develop cooperation with Serbia. A formalization of a kind of partnership is expected, so the letter of interest is also an invitation for a delegation of Serbian government officials and technical experts from the RTB to visit the production and construction sites in their possession, because, as the letter says, look forward to receive proposals from our side for further steps. They also want us to better understand who they are and what potential they have as a strategic partner of the Republic of Serbia - said Minister Antic.

The growing interest of potential investors and strategic partners for RTB Bor, the head of the Bor company Blagoje Spaskovski commented:

- I'm happy that interest in RTB Bor is growing. It is growing because, in addition to the higher price of copper on the world market, production in RTB Bor is also increasing, and all potential investors follow and know. RTB has stabilized operations after a fire in the Sulfuric Fabric, but the fact that without the capital needed for further development of mining, the growth of production and the capping of smelting capacities, the company can not rise to the level that Serbia deserves. Although the interest in RTB Bor's share in the gross domestic product is also intensified, the state has no money to invest in opening new mines and increasing production, and it is not the practice in the world that it invests in mines. Therefore, we can only provide capital with a change in the ownership structure of the company, and such a change is imposed as inevitability - said Spaskovski.

"Russian copper company" is the third largest copper producer in Russia. The company is privately owned and financed by the largest Russian and international banks. It owns and operates two smelters and has five mines, and produces 1.4 million tons of copper concentrate annually.

"Russian Copper Company" is currently in the process of building one of the largest copper mines in Europe, which will, after the coming of 2019, produce 28 million tons of ore annually and will cost \$ 1.3 billion. For comparison, in RTB Bor is processing about 20 million tons of copper ore in a year. In the nine months of this year, "Russian copper company" invested half a billion dollars in new mines.

The Russians, as pointed out in the letter of interest, are closely monitoring all the events in the RTB Bor for more than ten years. Because in 2006 this company participated in the first tender for the privatization of RTB Bor in partnership with „Amalko Group”. Since then, big interest has been focused on everything that is happening in the RTB Bor, and especially follows the latest restructuring program initiated by the Government of Serbia.