

SE Business
 HD IN BRIEF
 WC 222 words
 PD 7 May 2014
 SN The West Australian
 SC TWAU
 ED Second
 PG 5
 LA English
 CY (c) 2014, West Australian Newspapers Limited
 LP

Coal shines

Glencore Xstrata, the mining and trading company created in a \$US29 billion deal last year, increased copper production 24 per cent in the first quarter after expansions in Africa and Australia. Output from its own mines was 382,000 tonnes in the three months to March 31, up from 307,700t a year earlier. Coal output rose 4 per cent to 34.1 million tonnes, lower than expected, after a strike at a mine in Colombia.

TD

Forrest buys big

Andrew Forrest has come back into the market to show support for Fortescue Metals Group shares, as they again dropped below \$5 a share this week. Mr Forrest picked up 2 million Fortescue shares, dropping a lazy \$9.7 million in an on-market buy this week. The magnate has spent \$17.1 million on Fortescue shares since March.

Kengkong ups stake

A Hong Kong investor is set to increase his stake in VDM Group to 30 per cent under a \$4.5 million capital raising. VDM said Australia Kengkong Investments, controlled by Hiu Ming Luk, would provide the unsecured loan for working capital next week. If shareholders approve conversion of the loan to shares at 1¢ each, Kengkong's VDM holding would rival that of managing director Dongyi Hua, whose stake would fall to 30 per cent.

CO march : Glencore Xstrata PLC
 IN i8396 : Diversified Holding Companies | ibcs : Business/Consumer Services
 NS ccat : Corporate/Industrial News | ncdig : Corporate Digests | ncat : Content Types
 RE austr : Australia | apacz : Asia Pacific | ausnz : Australia/Oceania
 PUB West Australian Newspapers Limited
 AN Document TWAU000020140506ea5700001