
Vale to help fund USD 1.6 billion airport in Northern Mozambique

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Bloomberg cited Mr Paulo Zucula Transport Minister of Mozambique as saying that Vale SA, the world biggest iron ore producer will help fund a USD 1.6 billion airport in Mozambique's northern port city of Nacala.

According to the report, Vale and the Mozambican government are also involved in the partial construction and rehabilitation of a 900 kilometer rail link which will connect the Moatize coal fields to Nacala, with as many as 400 kilometers of the railway passing through the neighboring southern Africa country of Malawi.

(Sourced from Bloomberg)

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