
Vietnam steel sales may increase by 20pct in 2009 - VSA

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Thanh Nien News reported that steel sales in Vietnam are set to rise 20% to 4.6 million tonnes in 2009 but the new plants starting up in the final quarter will boost the country's 2009 output to 7 million tonnes.

The newcomers include Hoa Phat's steel rolling mill in Hai Duong Province and Thang Loi Vietnam Steel Company in Thai Binh Province, both in the north.

Mr Nguyen Tien Nghi VC of Vietnam Steel Association said that "We can easily anticipate a surplus of more than 2.4 million tonnes."

He said that sales of construction steel, known as long products, rose by 23% in the 12 months to the end of August to 2.7 million tonnes. Of the 4.6 million tonnes of steel sold this year, VSA members will supply 4 million tonnes.

Mr Pham Chi Cuong chairman of VSA said that steel producers were trying to boost exports to reduce the surplus but were facing tough competition from Thailand and China. He added that Thai, Chinese and Indonesian steel companies were selling their products to this market for only USD 440 to USD 460 per tonne or USD 100 below what his company could offer.

(Sourced from www.thanhniennews.com)

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