
E United to build a TWD 120 billion steel mill in Vietnam

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CENS reported that Taiwan's integrated steel producer E United Group will begin construction of an integrated steel mill in Vietnam in two phases, with each to have annual output of 3.5 million tonnes of raw steel. The group is budgeting USD 3.7 billion or approximately TWD 120 billion for the project.

With the first phase construction to be completed as early as the end of 2012, the plant will focus on producing hot rolled steel, most of which will be supplied to downstream steel operators in Vietnam.

After the first phase plant is completed, the group will immediately kick off the second phase plant construction. The construction of the second phase plant will concentrate on a blast furnace and a wire rod production line.

Mr IS Lin chairman of E United stressed the acceleration of the construction for the steel mill has close ties with the eased impact of the global financial crisis in September 2008.

Mr Lin estimated that construction of the steel mill will need about 7,000 up to 8,000 workers. Most of the construction workers will come from Taiwan and China.

(Sourced from <http://news.cens.com>)

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