
Alcoa to take 40% stake in Vietnam plant

Sunday, 15 Jun, 2008

It is reported that Vietnamese prime minister has allowed the Vietnam National Coal Mineral Industries Group to sell 40% stake in a joint venture to Alcoa of the US.

The joint venture's capacity of alumina is 600,000 tonnes per year. The prime minister permits Vinacomin to hold 51% stocks and the other 9% will be sold to other domestic investors.

Once the joint venture is completed, the government will have a 10 percent royalty on net profit each year.

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