
Marubeni support Chalco to build Vietnam alumina plant

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Bloomberg reported that Marubeni Corp, a Japanese trader of commodities from metals to grains will provide support, including logistics and administration, to Aluminum Corp of China Ltd to build an alumina refinery in Vietnam.

Marubeni in a statement said that China Aluminum International Engineering Co, a unit of Aluminum Corp known as Chalco won a contract from state run Vietnam National Coal Mineral Industries Group to build the plant with an annual production capacity of 600,000 tonnes. It said the total contract value for the refinery is about JPY 50 billion and the plant is scheduled for completion in 2010.

Alcoa in a statement on June 24th said that that it may buy a stake in a proposed 600,000 tonne alumina refinery in Vietnam through a joint venture with Alumina Ltd. The statement said Alcoa World Alumina and Chemicals 60% owned by Alcoa is considering buying a 40% stake in the proposed Nhan Co refinery and nearby bauxite mine in southern Vietnam.

Alcoa said that if the transaction proceeds, Nhan Co will be 51% owned by Vietnam National Coal-Mineral Industries Group or Vinacomin and the remaining 9% will be controlled by other investors.

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