
AMR in talks with Vietnam on nickel export tax hike

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Platts reported that Canada's Asian Mineral Resources has begun talks with Vietnamese authorities over the impact of a recent hike in metal export tariffs on its nickel concentrates project at Ban Phuc.

As per report AMR has also begun enlisting the support of other parties in seeking to have the hike rescinded. The report said that Vietnamese government has raised the tariff on exports of all metals from 10% to 15% to 20% from June 16.

ARM believes the hike fails to take into account the special circumstances of the nickel industry, including the cost of downstream concentrate processing.

It estimates that it will take USD 38.5 million to complete construction of Ban Phuc. This figure includes Chinese nickel major Jinchuan's recent injection of CAD 7million

AMR has a 90% interest in the Ban Phuc nickel and copper project under construction in northwestern Vietnam, which is scheduled for commercial concentrate production in first half 2009.

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