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## **CAPEX cuts - Formosa delays steel project in Vietnam**

*Tuesday, 04 Nov, 2008*

It is reported that as the Vietnam government does not have an adequate budget to move thousands native householders who are living on Formosa steel project land, Formosa has to postpone its construction schedule.

While the management of Formosa has confirmed this news, they also said that this delay schedule will also help Formosa to reduce its construction cost by at least 30% since the steel and raw material prices have dropped a lot in the global market.

(Sourced from Yieh.com)

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