



Commence the construction of the 1 million tons/year steel mill

By Baodientu.chinhphu.vn, 27/06/2012

On 27/6, at the industrial zone of Phu My 2, Ba Ria - Vung Tau, Posco Corporation of South Korea held the commencement for the construction of the Posco SS-Vina steel mill with the capacity of 1 million tons/year.



Deputy Prime Minister Mr. Hoang Trung Hai giving a speech at the ceremony - Picture VGP/Nguyen Linh

With the total investment of 549 million USD, the project with the total scale of 1 million tons of steel of all kinds including 1 steel mill, 2 steel plants, building specialized port for loading and unloading of goods, creating jobs for more than 2,000 labors directly and indirectly.

Attending and giving a speech at the project, Deputy Prime Minister Mr. Hoang Trung Hai highly evaluated the effort and determination of the South Korean investor along with the partners in the cooperation and deployment of an industrial project with scale in Vietnam in the period whereas the economy is facing difficulties. This is seen as a meaningful message from foreign investors expressing trust in the prospect for development of Vietnam and long-term relationship in the investment environment in Vietnam.

Investment projects in the field of South Korea's economy is an important contribution to increasing cooperation relationship between the two countries, major projects signed, implemented between the two partners have practical meanings in preparation of the coming 20th anniversary of establishing diplomatic relations between Vietnam and South Korea.

The Deputy Prime Minister said that Posco SS Vina will contribute significantly to the development of the Vietnamese industry as well as the development of Ba Ria – Vung Tau with the goal of becoming an industrial province in 2005. Therefore, investors should endeavor to ensure the progress and quality commitment of the project; bringing the latest technology into production, focus on environmental standards, concern in using and training Vietnam human resources, soon master modern technology.

Investment in Vietnam since 1992, Posco Corporation has invested in various industrial projects with a total investment of 2.1 billion USD.

It's expected that the product of Posco SS-Vina will be serving domestic consumption and linking with trade and production partners of Posco to export to international markets.

Nguyen Linh

The specialized port of Posco SS Vina steel plant was consulted by Portcoast Consultant Corporation. The port was designed to receive ships up to 50,000 DWT. In this project, Portcoast provided consulting services for survey, establishment of construction investment project, compiling documents for submission of investment certificate, establishing environmental impact assessment report and detailed design.