

New Vietnamese ferrotungsten project may abort

BEIJING (Asian Metal) 31 Mar 11 – Last week, there was a fire in the newly build Vietnamese ferrotungsten plant. According to Hazelwood report, the fire was minor and it will take only few days to repair the damage. However, insiders told Asian Metal that the new plant will not be in production anytime soon or even faces the end of the project.

A Vietnam local source said that the ATC (Asia Tungsten Product Co. Ltd) ferrotungsten plant faces a few problems.

According to the source, the plant is built in a recently developed area with no high-tension power line within 3.5 kilometers, and a power substation need to be built but it is going to cost more than USD5 million. “There are only three plants in the area, and I don’t think the Vietnamese government will build the power substation within one year just for the three small companies.”

Moreover, there are sayings that the two joint ventures of this ferrotungsten plant are breaking off, and the rumor is confirmed by several others including European dealers.

That raises the question, what will be the future of this ferrotungsten plant?



