



31 March - 2 April 2009

Saigon Exhibition & Convention Centre (SECC) • Ho Chi Minh City, Vietnam

INDUSTRY NEWS UPDATE

PetroVietnam fertilizer inks output expansion deal with Samsung

PetroVietnam Fertilizer and Chemical Joint-Stock Co., Vietnam's biggest fertilizer producer, has signed a deal with Samsung Engineering Co. to expand its production facilities to boost its output by more than 8 percent.

The expansion will cost US\$27 million and will boost fertilizer output to 800,000 tons a year from 740,000 tons after construction is completed in two years, said the Ho Chi Minh City-based PetroVietnam in a statement.

Shares of PetroVietnam Fertilizer, the second-biggest company by market value on the Ho Chi Minh Stock Exchange, were unchanged on Friday, closing at VND35,400 before the statement was sent.

Vietnam needs as much as 1.7 million tons of fertilizer a year, according to the Vietnam Fertilizer Association. (Source: Thanh Nien Daily - Ho Chi Minh City, Vietnam, Dated 12th January 2009)