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Venezuelan Government Approves Aluminum Smelter Construction Proposed By South Korean Investors

by Barbara Khol
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On July 30 in Seoul, Venezuelan Embassy spokespersons said their government had approved construction of a $1.3 billion aluminum smelter by the Dooyang Corporation, a consortium of South Korean investors. The plant, to be located near Ciudad Guyana, will draw hydro-electric energy from the nearby Orinoco River. Construction is to take place between January 1992 and mid-1994. Projected output capacity by 1995 is 169,000 tons of aluminum. Most of the investment is to be financed by the US-based Kaiser Aluminum. A group of Japanese investors is also involved in the project, and a portion of the plant's output will be sold in Japan. All aluminum consumed in South Korea is imported. (Basic data from AFP, 07/30/91)

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