



## President visits ASM

**11 JANUARY 2007**

Victor Yushchenko has visited the Alchevsk Steel Mill (ASM) in the Lugansk region.



Accompanied by Deputy Secretariat Chief of Staff Viktor Bondar and National Bank Chairman Volodymyr Stelmakh, Victor Yushchenko is in Alchevsk today to meet with the Lugansk region's officials and visit the Alchevsk Steel Mill, one of Ukraine's biggest metallurgic companies, which employs 20,700 workers and exports its products to over forty countries all over the world.

Serhiy Taruta, Chairman of the Board of Directors of Industrial Union of Donbass (ISD), outlined a plan to reequip the mill. They are going to replace outdated machines, introduce new technologies, open new departments, cut production costs and also implement large-scale environmental and social projects. The seven-year program was launched in 2003 after ISD signed a two-billion-dollar memorandum with Dufferko and Voest Alpine.

The Alchevsk Steel Mill is expected to double its output by 2009 and create new jobs. They are also going to invest 20% of their profits in environmental security, hoping to considerably reduce emissions. UAH 3.5 bln will be spent to reequip the mill in 2007.

ASM Director General Taras Shevchenko showed the President around the site.