



President visits NTRP

27 February 2007

Victor Yushchenko has visited the Nyzhnyodniprovsky Tube Rolling Plant in Dnipropetrovsk to attend a presentation of a USD 610 mln project to build an electric steel smelting complex, which will replace its outdated open-hearth furnace.



Dnipropetrovsk Governor Nadiya Deyeva described the project as an "example of successful dialogue between government and business."

The complex is environmentally safe and energy efficient and will produce its first metal in May 2008. It will also help create 500 new jobs.

The President then visited the wheel rolling department of the plant. Its head, Evhen Kopayev, told him the NTRP was Ukraine's only and the world's third largest manufacturer of railroad wheels, producing 240 kinds of wheels. The annual output of the plant is 210,000 tons of high-quality steel. It exports its products to 26 countries, among them the United States of America, Germany, Austria, Australia, Russia, and Iran.

Ukrainian President Viktor Yuschenko has said that the Interpipe project on the building of the new electric steel smelting facility is a landmark event for Ukraine in the terms of the improvement of the investment environment.

"The project has become possible thanks to the coordination of the interest of the government, private capital, and investors. This is important contribution in the development of the region and Ukraine on the whole. It is important that \$600 million are being invested in the project," Yuschenko said in Dnipropetrovsk region on Tuesday.

"In the term of energy efficiency the project answers to the vital challenges. The gas consumption will fell by 8 times. This is colossal contribution to the improvement of the competitiveness of the national industry," Yuschenko said.

As reported, Ukraine's Interpipe Corporation and Italy's Danieli engineering company signed an agreement on the construction of the new electric furnace steel-making complex with target capacity of 1.32 million tonnes of steel annually, will be constructed at Nyzhnyodniprovsky pipe plant in 26 months, agreement on which was signed on Monday by and Italy's.

Source: Press office of President Victor Yushchenko