

Vietnam-Cuba joint venture approved for Mariel Free Zone



Havana, Aug 19 (RHC) - A joint venture between Vietnam and Cuba for the establishment of a detergent production facility has been approved for the Special Development Zone of Mariel.

The joint enterprise was set up between the Cuba's Industrias Nexus S.A. and the Vietnamese Thai Binh Detergent Joint - Stock Company. The venture has received authorization to operate for a period of 30 years.

Completion of the plant is expected in 24 months. It will have a capacity to produce 50,000 tonnes of detergents per year, for home and industrial use. Once in operation, the plant should be able to cater to 90 percent of Cuba's detergent import needs.

Estimated at over 17 million dollars and equipped with state of the art technology, the plant will be environmentally friendly, with low energy consumption and minimal industrial waste generation.

The Thai Binh products have been present in Cuba for 20 years. The company was among the first in Viet Nam to export its products to the Latin American market.

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