

Mexico's Mexichem To Invest Over \$150M In Japan, South Korea Output

Mexican chemicals and plastics company Mexichem SAB (MEXCHEM.MX) said it plans to invest more than \$150 million over the next 12 months in its fluor division.

In a filing with the Mexican Stock Exchange, Mexichem said it plans to produce, via its fluor division, refrigerants in Japan and hydrofluoric acid in South Korea.

The projects should "eliminate dependence on supplies of these materials from China and increase [Mexichem's] presence in Asia, taking advantage of vertical integration and logistics," the company added.

Source: Dow Jones. 09-05-2011.