

Russia, Vietnam Advance Plans for First Nuclear Power Plant

By [AFP](#)

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Vietnamese Prime Minister Pham Minh Chinh (L) and Russian Prime Minister Mikhail Mishustin (R) meet in Moscow. **Alexander Miridonov / Pool / TASS**

Russia and Vietnam on Monday signed a cooperation agreement on the construction of Vietnam's first nuclear power plant, Russia's Rosatom nuclear agency said.

Prime Minister Pham Minh Chinh was visiting energy-rich Russia as Vietnam seeks to shore up its fuel reserves at a time of disruption to energy supplies caused by the war in the Middle East, sparking fears of fuel shortages around the world.

Since the U.S.-Israeli war against Iran began in late February, the cost of 95-octane petrol and diesel in Vietnam, a manufacturing hub, has soared by 50% and 70% respectively.

The agreement lays out the legal framework for the construction of two reactors with a total output of 2400 MW at Vietnam's proposed Ninh Thuan nuclear power plant, Rostam said.

Rosatom head Alexey Likhachev said the agreement would be the "foundation for a long-term industrial partnership, which will strengthen Vietnam's energy independence and open up new opportunities for economic growth."

No timeline was given for when construction would start or when the plant might come online.

Moscow and Hanoi had initially agreed to build the Ninh Thuan 1 atomic power station back in 2010, but later decided to suspend construction.

Another agreement between Russia's top liquefied natural gas (LNG) producer Novatek and a Vietnamese buyer was also signed recently, Novatek's CEO Leonid Mikhelson said on Monday.

"We have been in negotiations with potential buyers for over five years, and have very recently signed a preliminary supply agreement with one of them. We are ready to commence deliveries at the earliest opportunity," he told state broadcaster Rossia 24, without naming the customer.

Russia and Vietnam have also signed a deal on oil and gas production in both countries, the state-run TASS news agency reported, citing Russian Prime Minister Mikhail Mishustin, without giving details.

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