

Business

Read more news at www.vientianetimes.org.la

Monday June 17, 2013

Inside

New cooking oil company to build local packaging plant
PAGE B2



Gov't to get tough on conglomerates' arm-twisting practice of 'forced' price cuts
PAGE B3



Artist's talent pays her way
PAGE B3

Lao inflation falls but price hikes persist

Times Reporters

The average inflation rate in Laos over the first six months of this fiscal year stayed at 4.85 percent, while economists urged the government to introduce concrete measures to rein in inflation.

According to a report from the Lao National Statistics Bureau, this figure was lower than the average inflation rate over the same six months last fiscal year, when it was 6.74 percent.

But despite the lower inflation rate this year, the figure has risen gradually from 3.51 percent in October 2012 to 5.70 percent in January 2013 and 5.80 percent in March. If this trend continues, Laos will find it difficult to keep inflation low.

The bureau also reported that the exchange rate of the kip versus foreign currencies over the first six months of this fiscal year remained within the targeted

0.5 percent range. The kip rose in value by 1.13 percent against the US dollar over the first six months while undergoing 2.45 percent depreciation against the Thai baht over the same period.

Laos has foreign reserves of about US\$737 million, which is sufficient to purchase imports for at least five months.

The report also states that the country's supply of money over the first half of this fiscal year increased 21 percent compared to the same period last year. The increase in money supply is due to the fact that banks have issued a large number of loans to businesses to boost growth, and to government poverty reduction projects.

An economist at the National University of Laos, Associate Professor Phouphet Kyophilavong, said the inflation rate for this fiscal year was acceptable. But he urged the government to put in place concrete measures to keep food

prices low as the main cause of inflation is the rising price of food items.

The price of beef and vegetables has surged in the past six months, with trade officials saying that short supply has caused the price increase. They also say the uncontrolled export of cattle has contributed to the food price hike.

Increases in the price of electricity, water and cooking oil have also driven up inflation in recent months.

Other economists say the government also needs concrete measures to boost domestic production and consumption as long term solutions to addressing inflation, pointing out that Laos is heavily dependent on imports.

When a country's exports are mostly natural resource-based, such as mining products, as in the case in Laos, these do not constitute a sound economic base because they will one day be depleted.

Thai companies break new ground in stem cell therapy



Participants attend the press conference.

Advertorial Desk

Superior A.R.T, a Bangkok based fertility clinic, and Thai StemLife Co. Ltd. recently revealed a breakthrough in stem cell technology and bone marrow transplantation, meaning that patients no longer have to wait for a compatible donor.

Between them, they achieved Asia's first successful pre-implantation genetic selection of a thalassemia-free and sibling HLA matched embryo with subsequent cord blood stem cell collection and curative bone marrow transplantation in a thalassemia diseased sibling, thus eliminating the unnecessary and low-yield wait for a stem cell compatible donor.

Superior A.R.T. and THAI StemLife announced Asia's first success of implementing pre-implantation genetic disease using polymerase chain reaction (PGD-PCR) technology to screen for thalassemia status with HLA matching between siblings, with subsequent cord blood

stem cell collection and curative bone marrow transplantation in a thalassemia diseased sibling.

Somjate Maniplavirat, M.D., Clinical Director, Obstetrician and Gynecologist Reproductive Endocrinologist and Infertility Specialist of Superior A.R.T. said "Thalassemia is a hereditary hemolytic disease from carrier parents to their children."

In Thailand, 10 percent of the newborn babies are affected with thalassemia, and 40 percent of Thai the population are thalassemia carriers, causing the risk of being thalassemia carrier parents in Thailand to be as high as 1 out of 3.

The only cure for pediatric patients is bone marrow transplantation from thalassemia-free stem cells from HLA matched compatible donors. However, the probability of finding compatible HLA matched stem cell is 1 in 50,000 donors, which is extremely difficult.

With the state-of-the-art technology and a team of experienced specialists at Superior A.R.T., it is now possible

to implement Preimplantation Genetic Diagnosis (PGD) using Polymerase Chain Reaction (PCR) technology to screen for thalassemia status with HLA matching between siblings.

The subsequent cord blood stem cell collection can be used to treat the Thalassemia diseased sibling in curative bone marrow transplantation, who is now completely cured and Thalassemia free. This is the Asia's first success in treating Thalassemia patients with curative bone marrow transplantation from cord blood stem cell collection, implemented by PGD-PCR technique with HLA Matching, without having to wait for a stem cell compatible donor.

This technology of curing thalassemia offers value for money in comparison with the overall expenses of traditional supportive treatment."

For further information, please visit <http://www.thaisuperiorart.com/> or +66 2 255 4848, +66 2 655 3838.

--Source Vitamin-b Co. Ltd.

Laos targets US\$2b in exports next fiscal year

Times Reporters

The value of Lao exports is expected to reach US\$2,178 million next fiscal year, according to a government report.

The report, which is expected to be submitted to the National Assembly's debate session this month, also projects that Laos' import value will hit US\$2,730 million in 2013-14. The fiscal year begins in October.

The total trade deficit is expected to be US\$552 million or 4.87 percent of GDP.

Officials from the Ministry of Industry and Commerce say the projected trade deficit is due to increasing foreign investment in Laos, especially in the hydropower sector, and will result in a sharp increase in the import of construction materials.

Economists say the trade deficit is a positive sign because foreign investment

projects help to sustain economic growth.

According to a report from the Ministry of Planning and Investment, over the first six months of this fiscal year the value of imports and exports combined exceeded US\$2,491 million, which is equivalent to 57 percent of the government's annual plan. This marks an increase of 28.7 percent from the same period last year.

According to the Deputy Minister of Planning and Investment, Dr Khamlien Pholsena, over the first six months of this fiscal year the value of exports reached US\$880 million. This is a decrease of 0.96 percent when compared to the same period last year, or 42.7 percent of the annual plan.

He said the total value of imports was about US\$1,161 million, which was an increase of 15.79 percent, or 50.2 percent of the plan.

The trade deficit over the first six months of this fiscal year is more than US\$280 million, which is equivalent to 2.8 percent of GDP.

NOTICE

Vientiane Times wishes to inform our valued customers that all payments should be made through our bank accounts at BCEL.
(US\$) A/c 010 11 0100 397 809001 or
(kip) A/c 010 11 0000 397 809001

Exchange rates as of June 14, 2013

Banque pour le Commerce Extérieur Lao

Foreign Currencies	Buying	Selling
US Dollar 50-100	7,700	7,737
Thai Baht	251.54	252.80
Euro 50-500	10,276	10,327