

Business

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AVIC TOWNHOUSE sales opening soon at Vientiane Centre

Advertorial Desk

A housing project, AVICTOWNHOUSE, developed by AVIC International Investment (Laos) Co., Ltd., was begun in September last year.

A Sale Ceremony will be held at the Vientiane Centre on June 20 starting at 13:30pm. A well-known local band will bring you traditional Lao songs and dances, and many interesting games and prizes have been prepared to surprise you.

And with the Chinese traditional Zongzi Festival coming, delicious rice dumplings are ready for you to taste. Feel free to come and enjoy this beautiful afternoon with us!



(Extracted from this newspaper on 29th September 29, 2014)

Since beginning last year, project construction is going well and 70 percent of the work has been finished. The developer is optimistic that the whole project will be finished by October and will be delivered to clients in good condition. By now lots of clients have visited our mock-up house and showed strong interest.

So, what is this project?

Located in Phonphanao village, the coloured multi-storey block in the northeast of Vientiane near TV LAO, the AVIC TOWNHOUSE project is a modern concise style townhouse. The project contains 53 sets. Townhouses are all the same and have 5 bedrooms, 1 living room, 1 dining room, and 5 bathrooms. Every unit has three floors, with a living room and dining room on the 1st floor, and two bedrooms separately on the 2nd floor and 3rd floor. There is a French window that lets in lots of daylight and a high quality solid wood floor. Total floor area is 210 m2. The units come complete with refined decor.



Furthermore, the whole community comes with a full set of convenience stores, small restaurants, a swimming pool, garden, and outdoor fitness equipment. At the same time, it also provides a complete set of perfect residential property services, including 24-hour security service, hygiene facilities, garbage disposal, and equipment maintenance, etc.

An AVIC townhouse is worthy of your ownership.

Nam Bak 1 power plant delayed

Times Reporters

Construction of the Nam Bak 1 hydropower project in Xaysomboun province by a major foreign developer has been delayed until next year or possibly 2017.

A provincial energy department official said yesterday the project will be delayed because the Thai investor, a major energy company, has not completed the necessary studies after signing a project development agreement (PDA) with the Lao government a few years ago.

The developer signed the PDA with the Ministry of Planning and Investment, on behalf of the Lao government, in August 2013.

The company expected that the studies would be finished within one year and the developer expected that project construction would begin by the end of the following year, 2014.

The agreement allowed the company to undertake more detailed studies on the project, including its engineering and design, concession agreements, and financing.

The provincial energy department official said that once construction begins, the project will take about two and a half years to complete.

The construction cost is

estimated at about 992 billion kip (US\$124 million).

However, the investor has to complete all of the studies to determine the level of difficulty of the project and therefore what the likely cost will be.

When complete, it is envisaged that the dam will have an installed capacity of 160 megawatts (MW), which could generate about 740GWh of electricity per year. The investor plans to sell all the energy generated to Electricite du Laos (EDL).

The company will not know for how long it can own and operate the project until after a concession agreement has been finalised with the Lao government.

There are also plans to build two more hydropower plants in Xaysomboun's Hom district, to generate electricity for domestic supply and export.

The province's Planning and Investment Department and the Electrical Construction and Installation State Enterprise recently signed an agreement to conduct feasibility studies on the construction of the Nam Mang 2 and Nam Pa dams.

These studies will assess the construction of two 15MW hydropower plants on the Nam Mang and Nam Pa rivers in

Hom district.

The surveys are expected to begin after the rainy season and will take about 18 months to complete.

Xaysomboun has considerable potential for both small and medium hydro plants and several companies have signed memorandums of understanding for the construction of five dams in the province.

Those include projects of 15MW or more on the Nam Mang (x2), Nam Cha, Nam Karp and Nam Pa rivers. Two have already been approved by the government.

There are at least 20 potential projects awaiting studies by interested companies.

The government is promoting the rapid development of power plants for local supply in a bid to cut electricity imports.

Twenty-seven power plants are currently operational in Laos with a combined installed capacity of 3,304MW.

Laos is aiming for a total installed capacity of about 12,000MW by 2025, a report from the Ministry of Energy and Mines states.

The abundant resources of the Mekong River and its tributaries give Laos the potential to produce more than 25,000MW of electricity.

Fed expected to open door to rate hike if economy improves

WASHINGTON (AP) -- The Federal Reserve is expected to signal Wednesday that it's getting closer to raising interest rates for the first time in nearly a decade while leaving the timing of that increase uncertain.

Many economists foresee the first rate increase in September if the economy keeps improving between now and then.

"All the pieces are falling in place for a September rate hike," said Mark Zandi, chief economist at Moody's Economics. "It is just a question of getting markets prepared."

The Fed has held its key short-term rate at a record low near zero since late 2008, and it hasn't increased rates since 2006.

The Fed's timetable has far-reaching impact: Once it begins raising short-term rates, other rates — for mortgages, auto loans, corporate borrowing — could head higher. Stock and bond prices could be squeezed.

In recent weeks, key sectors of the economy — the job market, retail spending, home sales — have improved. The gains mark a reversal from the January-March quarter, when the economy is estimated

to have shrunk, in part because of a harsh winter.

On Wednesday, the Fed is expected to sketch a slightly brighter picture of the economy in a statement after its latest policy meeting ends and in a news conference by Chair Janet Yellen to follow. The central bank will also update its economic forecasts.

Among economists, the Fed is seen as wanting to prepare investors for a coming rate hike — if the economy continues to improve — while stressing the reassuring message that it will raise rates very gradually.

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Exchange rates as of June 17, 2015
Banque pour le Commerce Extérieur Lao

Foreign Currencies	Buying	Selling
US Dollar 50-100	8,101	8,133
Thai Baht	242.55	243.97
Euro 50-500	9,094	9,140