

Business

Read more news at www.vientianetimes.org.la

Monday August 31, 2015

Luang Prabang to trial Nam Khan 2 dam next month



A view of the under-construction Nam Khan 2 dam in Luang Prabang province.

Times Reporters

Energy generation at the Nam Khan 2 dam in Luang Prabang province is expected to get underway in September after the reservoir that supplies water to the dam began filling in April.

"We have finished all the hard work and are now making final checks of the details," Deputy Project Manager Mr Thongphanh Thongsas said on Friday.

The dam is on the Khan River and is being built by a Chinese company, Sinohydro Corporation.

Construction began in 2011 in Xieng Ngeun district and "is now 99.44 percent complete", he said. "Based on current progress, we will start testing energy generation on September 25."

The testing will take about three months or until the end of December, after which the dam will be handed over to

Electricite du Laos (EDL).

"We plan to have a handover ceremony on December 31," Mr Thongphanh said.

Following the handover ceremony, project developers will consider a date for the official energy generation opening ceremony.

"We can't say when power generation will officially begin as it depends on government officials from Laos and China," he said.

The Nam Khan 2 dam is a government project that will be managed and operated by EDL. The project involves total investment of about 2.4 trillion kip (US\$308 million) which has been borrowed from the Exim Bank of China.

It has an installed capacity of 130 megawatts (MW) and will be able to generate 558 GWh of electricity per year that will be transmitted via a 115kV transmission line to a substation in Xiengnueun district to supply the northern

provinces and Vientiane.

The dam will particularly benefit people in northern Laos and remote areas who are still waiting for electricity to be supplied to their villages.

The large reservoir will be developed as a tourist attraction, which will be a boost to the local economy.

Potential environmental impacts will be lessened under an agreement between EDL and gas, petroleum and energy producer Gazprom Marketing and Trading Singapore Pte., Ltd. In 2012 they drew up an Emissions Reduction Purchase Agreement under which Gazprom will buy carbon credits from the project via a clean development mechanism.

Laos also has many other hydropower plants with the potential to sell carbon credits, and energy developers have already been contracted to sell carbon credits to other overseas 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.



Handicrafts, weavings and rattan products will be on sale at the 1st Vientiane Expo 2015.

More exhibitors sign up for Vientiane Expo

Times Reporters

With only two months to go, five companies from Laos, 10 from Vietnam and 12 from Thailand have expressed their intention to participate in the 1st Vientiane Expo 2015 after the event was announced at a recent press conference.

The expo will take place at Lao-ITECC in Vientiane from November 30 to December 6.

The press conference was chaired by Minister of Industry and Commerce Ms Khemmani Pholsena and attended by Deputy Minister of Foreign Affairs Mr Saleumxay Kommasith, senior government officials, foreign diplomats and local business leaders.

The expo is designed to

promote local and regional businesses and serve as a platform for building business connections and business-matching. It also takes place alongside celebrations to mark the country's 40th National Day.

A senior official at the Marketing Promotion Division of the Product Promotion Department under the Ministry of Industry and Commerce, Mr Chaleun Sounichanh, told *Vientiane Times* on Friday they would further advertise the expo to encourage wider participation.

"I can't predict how many exhibitors will register for the event but many people have picked up application forms and some producers in Vietnam and Thailand have

confirmed their attendance," he said.

He hoped that more companies would register in the near future.

The event organising committee is planning for over 600 exhibition booths with some 400 exhibitors expected from Laos, while those from neighbouring countries will also display their products at the event.

The committee is also anticipating that more than 100,000 people will visit the expo.

Handicrafts, consumer goods and electronic devices will be on sale at the event along with foodstuffs, agricultural products, wooden furniture, interior décor items, gems and jewellery.

Americans' job satisfaction up in last decade: Gallup

WASHINGTON (Xinhua) -- Employed Americans' satisfaction with several aspects of their current jobs has largely improved in the last decade, Gallup found in a poll released on Friday.

For the most part, Americans' satisfaction with various aspects of their jobs is higher today than it was in 2005. But despite these improvements, no more than one in three workers are completely satisfied with their

salaries, stress levels, chances for promotion and retirement plans, according to Gallup.

The percentages of American workers completely satisfied with their health benefits and vacation time have increased the most since 2005, each rising at least 10 percentage points, said the poll.

As has been the case since Gallup began polling on aspects of Americans' jobs in 1993, employed Americans

are most likely to say they are "completely satisfied" with their relations with their coworkers, 72 percent in 2015 -- and the physical safety conditions of their workplace, 70 percent.

Employed Americans have typically been least likely to say they are completely satisfied with the amount of money they earn, 33 percent -- and the amount of stress they have at work, 28 percent, Gallup found.

Biz bodies urge quick parliamentary approval of FTAs

S.KOREA (The Korea Herald, ANN) -- More than 40 South Korean business bodies urged parliament Sunday to quickly approve free trade agreements with China, Vietnam and New Zealand to help prop up Seoul's slumping exports.

South Korea's exports, the country's key growth engine, have fallen for the

seventh consecutive month this year, buffeted by a global economic slowdown, falling international oil prices and currency fluctuations.

"With South Korea facing such unfavorable factors and its economic growth rate feared to drop below 3 percent this year, the early implementation of the free trade deals with China,

Vietnam and New Zealand is urgently needed," said the 42 business organizations in an official letter to the National Assembly.

The business bodies include the Korea International Trade Association and the Federation of Korean Industries, the lobby for the country's family-controlled conglomerates.

Benefits

- Domestic and International
- Secure Internet Payment
- Withdraw from ATMs*
- Pay your purchases*

Call: 030 536 0047
Visit us at: www.bfl.la
Mail us: visa@bfl.la

Exchange rates as of August 28, 2015
Banque pour le Commerce Extérieur Lao Public

Foreign Currencies	Buying	Selling
US Dollar 50-100	8,153	8,185
Thai Baht	233.88	234.45
Euro 50-500	9,139	9,185