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### Economics

## Vietnam-Laos Rubber Joint Stock faces difficulties

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### Vietnam-Laos Rubber Joint Stock Company aims to have over 8,000 ha of rubber plantation tapped for latex

(KPL) The Vietnam-Laos Rubber Joint Stock Company in Pakxe, Champassak Province has faced numerous difficulties including a labour shortage, natural disasters, and low rubber prices, according to General Director of the Vietnam-Laos Rubber Joint Stock Company Ho Van Ngung.

Last year witnessed the company producing over 11,000 tonnes of latex worth US\$14 million. However, the figure was more than US\$6 million lower than the amount recorded in 2013. The company also has more than 900 tonnes of latex left in stock.

Last year over 500 ha of the company's rubber plantations were damaged by domestic animals and man-made fires. The damage was estimated at more than 10 billion kip (over US\$1.2 million).

Mr. Ho Van Ngung called on authorities of Champassak to provide his company with more workers as this year, the company aims to have over 8,000 ha of rubber plantation tapped for latex, and increase its annual latex production to 12,000 tonnes.

Mr Ho said the company expected to raise up to US\$17 million from its latex production.

Established in March 2005, the Vietnamese company currently operates rubber farming businesses in both Bachiangchaleunsouk and Sanasomboun districts of Champassak Province.

Since 2005, the company has planted 10,000 ha of rubber trees in the two districts in Champassak Province.

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