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BUSINESS

Vietnamese firm begins rubber production in Laos

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At the event, representatives from the VIRG said the corporation implemented seven projects to cultivate rubber trees in Laos during the past seven years, and Quasa-Geruco has so far invested 33 million USD in the field.

The company plans to exploit 700 ha of rubber trees this year and it will also build a rubber processing plant with a capacity of 5,000 tonnes per year in the neighbouring country in the time to come.

Apart from its business activities, Quasa-Geruco also pays attention to implementing welfare work in the country. It poured 2.3 billion VND (over 108,000 USD) into the construction of roads, a power system, schools and pagoda.

Speaking at the ceremony, Lao Deputy Prime Minister Somsavad Lengsavath spoke highly of Quasa-Geruco's effective operation, saying that it importantly contributes to promoting socio-economic development.

He affirmed that the Lao Government will create favourable conditions for the company to further expand its investment in the future.-VNA

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