

## Executive Summary

- ▶ **The Lao Securities Exchange:** Unexpected fluctuation of BCEL's price caught the attention of all investors. BCEL toppled in the first session to 11,500 Kip per share. However, in the second session, a fairly strong wave of buying orders was able to pull it back up to the base price of 12,100 Kip per share. On the contrary, EDL-Gen lacked sufficient supports and fell by 4.83 percent, hanging at 6,900 Kip per share. Total trading volume surged 127 percent to over 376 thousand units, representing a market turnover of 3.79 billion Kip.
- ▶ **Minister sets the target for rice production:** The Minister of Agriculture and Forestry, Sitaheng Rasphone, has announced a target of more than 600,000 tonnes of rice this dry season, an increase of almost 100,000 tonnes over last year. To achieve this goal, the ministry wants farmers to grow rice on 125,000 hectares of land this dry season, an increase of 15,000 hectares compared to last year. The ministry also announced it would continue to impose a low rate-tariff of one percent on fertilizer imported for farming purposes in target planting zones. The ministry has instructed provincial Agriculture and Forestry Departments to work with banks, especially the Agriculture Promotion Bank, to ensure loans can be made available for planting purposes in focal areas of cultivation – *The Vientiane Times*.
- ▶ **Hardier rice varieties seen as answer to weather extremes:** Droughts and flooding have destroyed about 40,000 tonnes of paddy rice in each of the last five years. The Ministry of Agriculture and Forestry plans to supply special rice seeds to target farmers in 7 large and 14 small areas in a bid to reduce the impact of weather extremes on rice production. The ministry will also promote a system of rice intensification on some plots by using a single type of seedling to improve yields. Currently, Laos has about 680,000 hectares of rice fields, half of which are in seven large and 14 small areas; most of them are suitable for the system of rice intensification – *The Vientiane Times*.

### Exchange Rates: 09/02/2011

	Bid	Change	Ask	Change
USD	8,033.00	0.00	8,072.00	0.00
CAD	7,957.00	-21.00	8,118.00	-22.00
THB	262.59	-0.08	263.89	-0.08
EUR	10,950.00	+53.00	11,006.00	+54.00
GBP	12,714.00	-22.00	12,972.00	-21.00
CNY	1,169.00	0.00	1,192.00	0.00
JPY	96.10	-0.01	98.05	0.00
VND	0.33	0.00	0.34	0.00

Exchange rates, quoted for the Lao Kip, by the Lao Development Bank

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Issue Name	Current Price	Change (Kip)	Change (%)	52-weeks	
				High	Low
BCEL	12,100	-	0.00	15,500	8,000
EDL-Gen	6,900	↓ 350.0	4.83	8,850	4,550

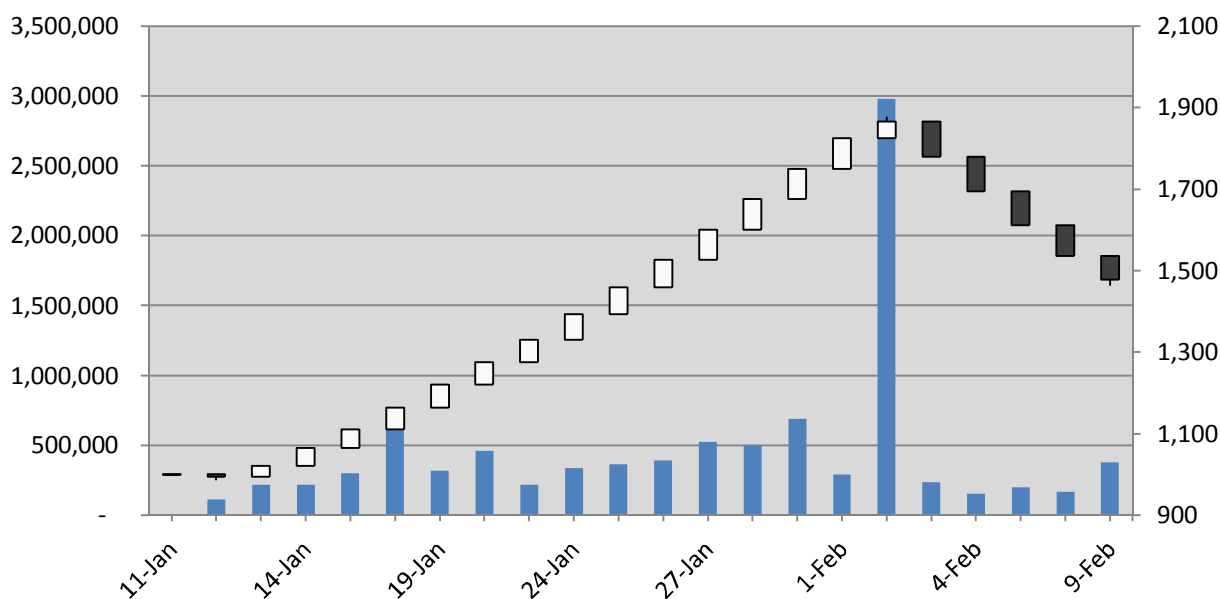
## The Lao Securities Exchange

### The Lao stock market

The LSX is transmitting a BCEL buy signal to traders as this stock received a fairly large exchanging volume on a downward trend like this. The 12,100 and 6,900 Kip per share represent the 105% and 60.47% capital gains respectively for the investments on BCEL and EDL-Gen at the IPO prices, therefore a large portion of selling orders over the last four days was just profit-taking reaction. Investors who did not win the IPO might want to review their homework as the stock prices are coming down to a more affordable level; and they need to pay close attention to the market for the Thursday and Friday trading sessions.

### The LSX Index 1,477.46 ↓ 58.75 [3.82%]

The Lao Composite index fell almost 75 points in the first session, however it climbed back up as BCEL retraced its steps, closing at 1,477.46 points by the end of the day. There are signs that the index is decelerating its bearish run, however, the current trend might persist until early next week.



### Stock Boards

▶ First session: 8:30 – 10:00

#### BCEL

Current		<b>11,500</b>
Volume		171,394
Previous Day Closing Price		12,100
Change	↓	<b>600</b>
Turnover		1,971,031,000

Sell Remaining Qty	10:07:19	Buy Remaining Qty
1,200	12,200	
29,626	12,100	
5,486	<b>11,600</b>	
Exp exe Price	<b>11,500</b>	11,490
11,500		
Exp exe Qty		
11,250		
<b>47,562</b>	<b>Total</b>	<b>22,740</b>

Opening Price		<b>11,500</b>
High Price		<b>11,500</b>
Low Price		<b>11,500</b>
Price Limit	<b>12,700</b>	<b>11,500</b>

#### EDL-GEN

Current		<b>6,900</b>
Volume		17,645
Previous Day Closing Price		7,250
Change	↓	<b>350</b>
Turnover		121,750,500

Sell Remaining Qty	10:06:57	Buy Remaining Qty
116,700	7,250	
4,500	<b>7,200</b>	
3,000	<b>7,100</b>	
64,700	<b>7,000</b>	
1,480,835	<b>6,900</b>	
Exp exe Price		
6,900		
Exp exe Qty		
2,000		
<b>1,682,735</b>	<b>Total</b>	<b>2,000</b>

Opening Price		<b>6,900</b>
High Price		<b>6,900</b>
Low Price		<b>6,900</b>
Price Limit	<b>7,600</b>	<b>6,900</b>

### Stock Boards

▶ Second session: 10:00 – 11:30, Closing

#### BCEL

Current	<b>12,100</b>
Volume	251,081
Previous Day Closing Price	12,100
Change	0
Turnover	2,935,243,700

Sell Remaining Qty	11:30:00	Buy Remaining Qty
1,200	12,200	
Exp exe Price	<b>12,100</b>	98,015
	12,000	6,957
Exp exe Qty	11,600	25,511
	11,500	30,043
1,200	Total	160,526

Opening Price	<b>11,500</b>
High Price	12,100
Low Price	<b>11,500</b>
Price Limit	12,700 <b>11,500</b>

#### EDL-GEN

Current	<b>6,900</b>
Volume	124,988
Previous Day Closing Price	7,250
Change	↓ <b>350</b>
Turnover	862,417,200

Sell Remaining Qty	11:30:00	Buy Remaining Qty
4,500	<b>7,200</b>	
2,000	<b>7,150</b>	
3,000	<b>7,100</b>	
71,700	<b>7,000</b>	
1,868,705	<b>6,900</b>	
Exp exe Price		
Exp exe Qty		
2,266,605	Total	

Opening Price	<b>6,900</b>
High Price	<b>6,900</b>
Low Price	<b>6,900</b>
Price Limit	7,600 <b>6,900</b>

### Appendix

#### ▶ Market Data

#### LSX Index

Date	Current Index	Change (Kip)	Change (%)	Trading Vol. (Share)	Trading Value (Kip)	High	Low
2011/02/08	1,477.46	↓ 58.75	3.82	376,069	3,797,660,900	1,477.46	1,461.63
2011/02/08	1,536.21	↓ 74.58	4.63	165,547	1,417,961,350	1,536.21	1,536.21
2011/02/07	1,610.79	↓ 82.97	4.90	200,816	1,865,407,700	1,610.79	1,610.79
2011/02/04	1,693.76	↓ 85.61	4.81	153,667	1,262,625,300	1,693.76	1,693.76
2011/02/03	1,779.37	↓ 85.61	4.59	236,410	2,256,044,000	1,779.37	1,779.37

#### EDL-Gen

Date	Closing Price	Change (Kip)	Trading Vol. (Share)	Trading Value (Kip)	Market Cap. (mil. Kip)	High	Low
2011/02/08	6,900	↓ 350	124,988	862,417,200	5,993,320	6,900	6,900
2011/02/08	7,250	↓ 350	120,651	874,719,750	6,297,329	7,250	7,250
2011/02/07	7,600	↓ 400	134,305	1,020,718,000	6,601,338	7,600	7,600
2011/02/04	8,000	↓ 400	147,386	1,179,088,000	6,948,776	8,000	8,000
2011/02/03	8,400	↓ 400	188,160	1,580,544,000	7,296,215	8,400	8,400

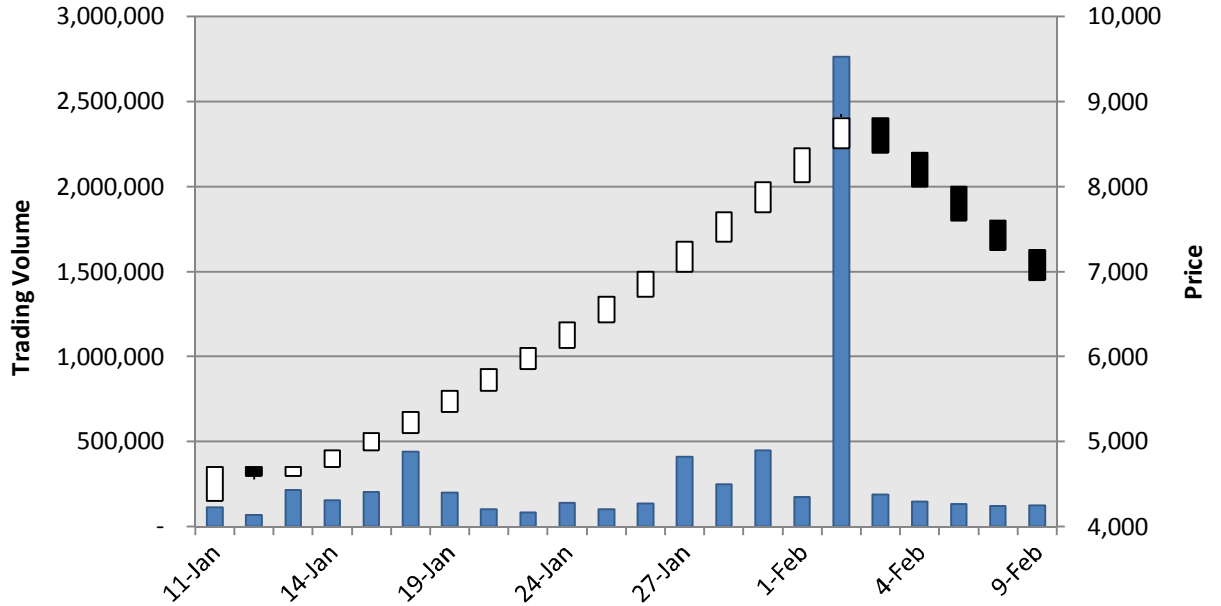
#### BCEL

Date	Closing Price	Change (Kip)	Trading Vol. (Share)	Trading Value (Kip)	Market Cap. (mil. Kip)	High	Low
2011/02/08	12,100	-	251,081	2,935,243,700	1,652,589	12,100	11,500
2011/02/08	12,100	↓ 600	44,896	543,241,600	1,652,589	12,100	12,100
2011/02/07	12,700	↓ 600	66,511	844,689,700	1,734,536	12,700	12,700
2011/02/04	13,300	↓ 700	6,281	83,537,300	1,816,482	13,300	13,300
2011/02/03	14,000	↓ 700	48,250	675,500,000	1,912,086	14,000	14,000

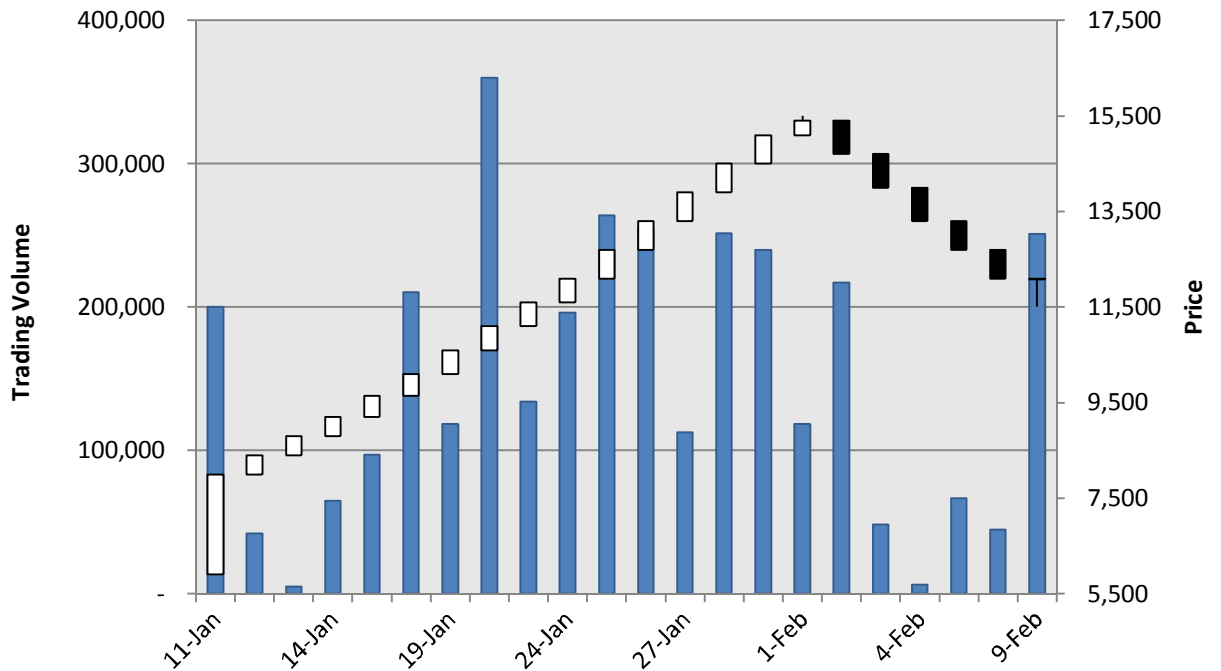
### Appendix

▶ Market Data (cont.)

#### EDL-Gen



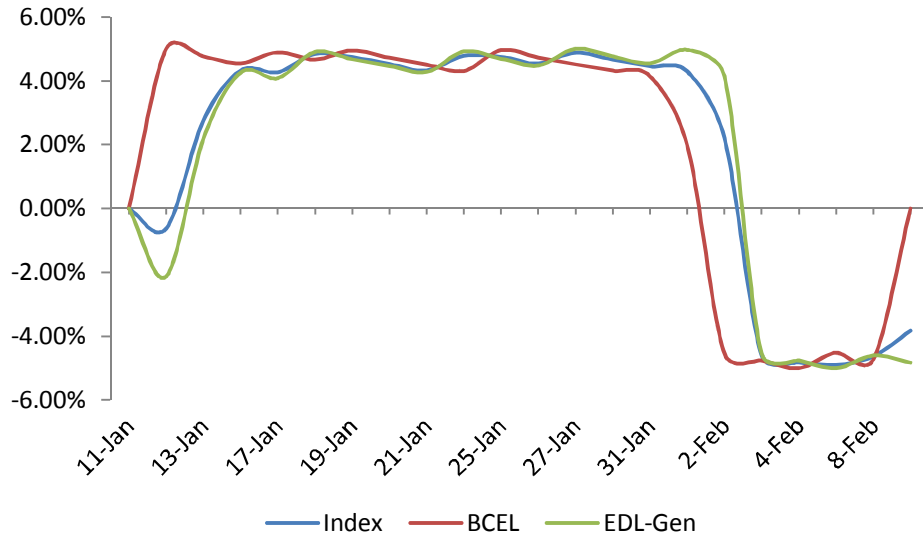
#### BCEL



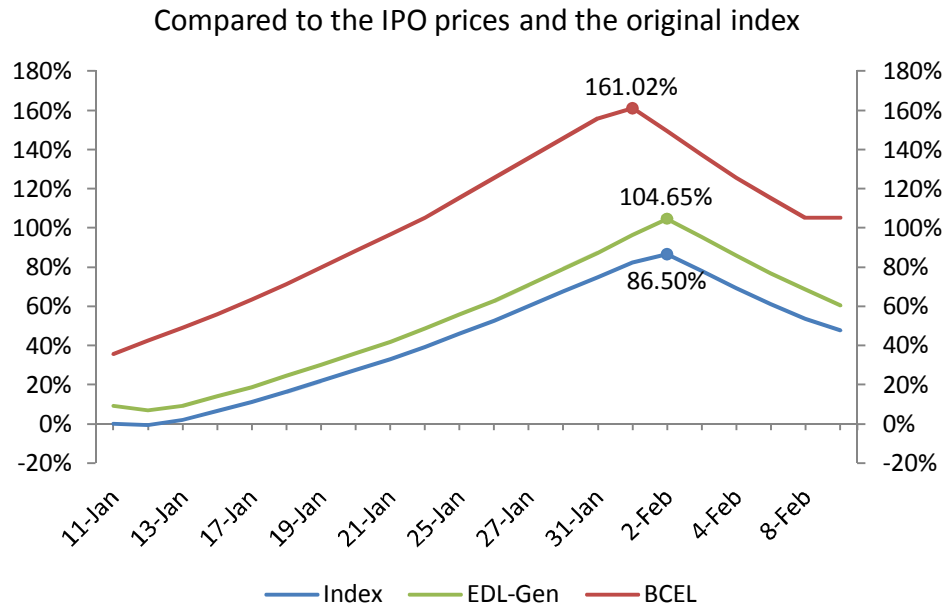
### Appendix

► Analytic Graphs

#### Daily Change (%)



#### Growth (%)



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