

Singapore company wants to build Asian umbilical cord banks for stem cell research

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SINGAPORE (AP) - A new Singaporean company said Thursday it has concluded a deal with a company in China to set up private stem cell banks and that it is looking for partners across the region to do the same.

Cordlife said in a statement that it had signed a deal with a Chinese Pharmaceutical Group to begin setting up private stem cell banking services. 'The stem cell bank will be located in Liaoning province and will be operational by the end of 2001', it said.

An Asian network of umbilical blood banks would allow parents to freeze their child's umbilical cord blood, which is rich in stem cells. If the child gets a disease in the future, some doctors believe the frozen stem cells could provide a cure.

Many parents hope their child's cord blood could be used one day to create tailor-made therapies because bodies are less likely to reject treatments originating in cells it produced while in the womb.

Cordlife has established offices in Malaysia, Japan and Switzerland to help its expansion and explore opportunities, the statement said.

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