

Business

- **1/Thailand's PTT to aid Myanmar's energy shortfall**

<http://www.mizzima.com/business/7586-thailands-ptt-to-aid-burmas-energy-shortfall.html>

Mizzima News, Tuesday 24 July 2012

President U Thein Sein met with top Thai business executives such as PTT, Siam Cement Group and Charoen Pokphand Foods (CPF) and other companies to discuss business ties and cooperation on Monday 23 July 2012.

The gist of discussion is that PTT will allocate a gas supply to solve Myanmar's electricity problem in the short term. The Charoen Pokphand Foods Company also planned to invest \$550 million in Myanmar over the next three years. The investments would cover rice mills, seed, animal feed, cattle farms, and aquatic animals. Siam Cement Group will set up a \$314 million cement production plant in Myanmar to support faster infrastructure development soon. Saha Pathana Inter Holding Plc planned to spend about \$62 million to set up an industrial estate in Yangon or a nearby province.

- **2/Daiwa involved in US\$ 380 million Myanmar project**

<http://www.mizzima.com/business/7593-daiwa-involved-in-us-380-million-burmese-project.html>

Mizzama News, Tuesday 24 July 2012

Daiwa, a Japanese technological company, will lead a US\$ 380 million plan to provide the computer technology, software, equipment and expertise. The project includes providing a secured online banking system for the Central Bank of Myanmar in Nay Pyi Taw and Yangon. The banking project will start in September 2012. In August 2012, Daiwa, Myanmar Investment Commission, Myanmar Computer Industry Association and others will sign an agreement. Daiwa is also involved in building a computerized Myanmar stock exchange.

- **3/Foreign garment factories rush to invest in Myanmar**

http://everson.news-eleven.com/index.php?option=com_content&view=article&id=931:foreign-garment-factories-rush-to-invest-in-myanmar&catid=42:weekly-eleven-news&Itemid=109

Weekly Eleven Journal

Five foreign garment factories, three of which are from Thailand, one from South Korea and one from Japan have applied for permissions to set up their factories in Myanmar. Currently, the largest investors in garment sector of Myanmar are Japan, Hong Kong, South Korea and Germany.

- **4/USA allows its companies to invest in Myanmar**

References: http://www.whitehouse.gov/the-press-office/2012/07/11/statement-president-easing-sanctions-burma?utm_source=wh.gov&utm_medium=shorturl&utm_campaign=shorturl

On 11 July 2012, the US Government announced that it is easing restrictions to allow US companies to responsibly do business in Myanmar, by issuing 2 General Licenses. The companies are not allowed to invest in the armed forces and Ministry of Defense-owned entities as well as with the people listed on the Government's targeted sanction list on individuals. By issuing the said General Licenses, Office of Foreign Asset Control (OFAC) of the US Government, was able to suspend the existing sanctions, but left open the possibility that they could be reimposed in the future, by revoking the General Licenses in the case that the Myanmar Government fails to implement the promised reforms.

- **5/ US Trade Sanctions on Myanmar close to renewal**

1. <http://www.mizzima.com/news/inside-burma/7555-us-trade-sanctions-on-burma-closer-to-approval.html>

2. <http://www.reuters.com/article/2012/07/23/us-usa-myanmar-trade-idUSBRRE86M1EE20120723?rpc=401&feedType=RSS&feedName=politicsNews&rpc=401>

Mizzima News, Thursday, 19 July 2012,

On 15 July 2012, the US Senate Finance Committee voted to extend trade sanction for three more years, which will be submitted to the Senate for its further consideration. Expectedly, the ban on imports from Myanmar would potentially be renewed. However, the extension of the trade sanction, if approved, could be rescinded at any time through the authority of the White House to waive that if the country continues its path of reforms.

- **6/ Director of new ADB office in Myanmar talks shop**

<http://www.mizzima.com/business/7560-director-of-new-adb-office-in-burma-talks-shop.html>

Mizzima News, Friday 20 July 2012

The Asian Development Bank (ADB) will open an office in Myanmar from 30 July 2012. The development loans and other aid to Myanmar could be resumed in about one year. But before aid can be resumed, Myanmar must settle outstanding debts (Accumulated debts total nearly US\$ 500 million to the Manila-based ADB and \$393 million to the World Bank in Washington from nearly 25 years).

The ADB plans to have three full-time staff in Yangon and Nay Pyi Taw by August 2012.

7/ World Bank is reengaging with Myanmar

<http://www.mizzima.com/business/7580-world-bank-officer-to-meet-with-burmese-leaders.html>

Mizzima News, Monday 23 July 2012

The World Bank will open its new office in Myanmar on 30 July 2012. The World Bank's first priorities are determining the country's unpaid debts and getting accurate economic data, while also assessing its financial system. Myanmar owes the World Bank \$393 million from lending from the late 1980s. It also owes the Asian Development Bank nearly \$500 million.

8/ President U Thein Sein visited Thailand

<http://www.irrawaddy.org/archives/9767>

By THE IRRAWADDY | July 23, 2012 |

During the official visit to Thailand, President U Thein Sein and Prime Minister Yingluck Shinawatra witnessed the signing of three Memoranda of Understanding (MoUs) aimed at tightening the growing economic links between the two countries on Monday 23 July 2012. The MoUs focus on the development on Dawei Deep Seaport and Special Economic Zone, Development Cooperation in Myanmar, and Establishment of Energy Forum of the two countries. Myanmar and Thailand agreed to build connectivity between Dawei and Laem Chabang by road. The Thai Prime Minister proposed opening three additional border crossings between the two countries, one near Chiang Mai, one near Mae Hong Song, and one near Kanchanaburi.

- **9/U Myint Swe's VP Bid Postponed**

By THE IRRAWADDY | July 17, 2012 |

The nomination process for appointing U Myint Swe as Vice-President seems likely to be postponed as it appears at least one of his direct family members hold foreign citizenship, according to sources close to the presidential office. One of U Myint Swe's children now reportedly lives in Australia and has become an Australian citizen. According to Myanmar's 2008 Constitution, any Myanmar national whose relatives are foreign citizens or hold foreign citizenship is not qualified to serve as President or Vice-President.

Military appointees in Parliament on 10 July 2012 nominated ex-general Myint Swe, the Chief Minister of Yangon Region, to be the new Vice-President, following the resignation of Thiha Thura U Tin Aung Myint Oo. U Myint Swe became the Chief Minister of Yangon Region after the 2010 general elections. Since early 2000s, he has held several key positions in Yangon Region. He is a graduate of the 15th intake of the Defense Services Academy in 1971.