

1/Thais who encroached on Myanmar soil released in amnesty

Mizzima News Tuesday, 18 September 2012 14:42

<http://www.mizzima.com/news/breaking-and-news-brief/8045-thais-who-encroached-on-burmese-soil-released-in-amnesty.html>

Eighty-three Thais convicted of illegal entry and encroaching on Myanmar land have been released as part of the Myanmar prisoner amnesty on Monday 17 September 2012. Thai diplomats based in Myanmar are in Kawthaung having arranged for their return to Ranong, where they were imprisoned. They were expected to return to the Southern Province. They were among 92 Thais found guilty in early July 2012 of encroaching and clearing land for cultivation.

2/ Myanmar Foreign Investment Law may go back to Parliament

Mizzima News Thursday, 20 September 2012

<http://www.mizzima.com/business/8060-burmas-foreign-investment-law-goes-back-to-parliament.html>

Close source to the President said that President U Thein Sein will probably decide to send back the Foreign Investment Law approved by the Parliament for recommended revisions and suggested new amendments to put before he considers approval.

Myanmar Businesspeople pushed for the draft version to offer more benefits and protection to domestic small, medium-size and large-scale businesses, which feared the foreign businesses. The first draft sent to Parliament in March allowed foreigners to make 100 per cent investments in businesses. Local businesses lobbied to reduce the percentage. After compromises, the maximum foreign ownership in joint-ventures in restricted sectors to be increased from 49 percent to 50 per cent and for the scrapping of a \$5 million startup requirement. However, when the draft law was passed, it found disfavor because of a 50-50 joint ownership requirement would lead to a stalemate and was not acceptable to businesspeople on both sides. Sections of the law including land leases of up to 50 years, tax holidays for the first five years and guarantees against nationalizing foreign businesses are not expected to change.

According to the Myanmar Constitution, the president has 14 days to sign a law before it can be promulgated, or he can send it back to Parliament for proposed revisions.

3/ US to announce lifting of some import bans: report

Mizzima News Friday, 14 September 2012

<http://www.mizzima.com/business/8021-us-to-announce-lifting-of-some-import-bans-report.html>

U.S administration is planning to announce its intention to remove certain import bans on Myanmar. Daw Aung San Suu Kyi, who arrives in US, has urged the lifting of the import ban. President U Thein Sein will visit the US at the end of September 2012, and the official announcement could come at that time. Garments, footwear, frozen seafood and other food products – all employing relatively large work forces – were among Myanmar main exports to the west until sanctions kicked in 10 to 15 years ago.

4/ European Commission proposes to reinstate trade preference to Myanmar

European Commission, Press Release, 17 September 2012

<http://europa.eu/rapid/pressReleasesAction.do?reference=IP/12/971&format=HTML&aged=0&language=EN&guiLanguage=en>

On 17 September 2012, the European Commission has adopted a proposal to reinstate the so-called “Everything But Arms” preferential trade regime to Myanmar, which would grant “duty-free and quota-free” access to EU member states for all products except for arms and ammunitions.

“Everything But Arms” is part of the EU’s “Generalised System of Preference – GSP”.

The said proposal will be submitted simultaneously to the European Council and the European Parliament for agreement. The European Commission expressed its hope that a positive decision can be taken as quickly as possible.

5/ New Amnesty Includes At Least 80 Political Prisoners

THE IRRAWADDY, 18 September 2012

<http://www.irrawaddy.org/archives/14242>

Myanmar announced on Monday 17 September 2012 that it is releasing 514 prisoners under a new amnesty which includes more than 80 political detainees and some foreigners. The amnesty announcement came the same day that Human Rights Watch (HRW) urged Myanmar Government to immediately release all remaining political prisoners and lift travel and other restrictions on those who have already been freed.

The government of President U Thein Sein has made freedom for political prisoners a centerpiece of its reform policies. In July, the government granted an amnesty to 80 prisoners including more than 20 political detainees. Earlier amnesties helped convince Western nations to ease sanctions they had imposed against the previous military regime.

6/ Myanmar approves private life insurance companies

Mizzima News Thursday, 13 September 2012

<http://www.mizzima.com/business/8007-burma-approves-private-life-insurance-companies.html>

Twelve local private insurance companies have been approved to operate in Burma.

The companies include Apex Insurance International Company, IKBZ Insurance Public Company and Great Future International Insurance Company. The companies are expected to start operation after a six-month to one-year training period for the staff on the operation of a private insurance system. The companies will be required to have a paid-up capital of about US\$ 7 million. Nine companies will offer life and general insurance, which requires a total capital of about \$53 million. Six categories of insurance

services out of 41 will be offered including life insurance, fire insurance, comprehensive motor insurance and cash safety insurance. More categories will be added in the future.

7/ Myanmar plans to privatize telecommunications industry

Mizzima News Tuesday, 11 September 2012

<http://www.mizzima.com/business/7986-burma-plans-to-privatize-telecommunications-industry.html>

Myanmar State Posts and Telecommunication (MPT) will turn over telecommunications to four private operators. Under a privatization process, the MPT would be abolished and reformed as Myanmar Telecom, which would then operate as a private company. Yatanarpon Teleport would be merged into a new company called Yatanarpon Telecom. Two more private companies, which could be foreign firms, would be included to offer mobile connections, land-line telephones, a public switchboard telephone network, information technology and internet services.

A telecom corporation would be established by the end of the year 2012 and then MPT would call for international tenders. Meanwhile, a law to govern the privatization of telecommunications is expected to be enacted by the end of the year 2012.