

1/ Siam Premier international law office stems into Myanmar to assist investors

Myanmar Business Today, 28 March-3 April 2013

Thailand based Siam Premier International Law opened its branch in Myanmar in a bid to provide legal advisory services to foreign and local companies in Myanmar. Siam Premier has a strategic alliance with Nagashima Ohno and Tsunematsu, one of the largest law firms in Japan.

2/ Fragrant to invest 300 million USD in Myanmar

Myanmar Business Today, 28 March-3 April 2013

Thailand based Fragrant Property will invest in Myanmar. It has registered two subsidiaries in Myanmar, namely Myanmar Fragrant Development and Myanmar Fragrant. Fragrant is interested in investing in property, electric train systems and utility system. Two mega projects are in discussion process with Myanmar Government, including development of utility system in Yangon such as construction of a straight road from Shwe Dagon pagoda to the port and development of a residential and office e complex for foreign investors.

3/ Japan to loan Myanmar 51 billion Yen, Japanese media call it balancing China

<http://www.burmanet.org/news/2013/04/01/global-times-japan-to-loan-myanmar-51-billion-yen-japanese-media-calls-it-balancing-china/>

Japan will provide 51 billion Japanese Yen to support Myanmar's economic reform, after it forgave a total of 502.4 billion Japanese Yen's foreign debts owed by Myanmar in January 2013. 20 billion Yen will be used to improve power and port facilities near Yangon, 17 billion Yen will be used in infrastructure across Myanmar to solve poverty problem, and 14.052 billion Yen will be used to increase power supply in Yangon.

4/ ADB to assist amending company law

Myanmar Business Today, 28 March-3 April 2013

The Asian Development Bank (ADB) will assist Myanmar in amending the 1914 Company Law as well as help establish online registration system for companies.

5/ EU's SMART project aims developing Myanmar SMEs

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A European Union (EU)-funded programme, SMEs for Environmental Accountability, Responsibility and Transparency (SMART), was launched in March 2013 to develop Myanmar's SMEs and help increase their competitiveness. The programme will run for three years and finish in December 2015. The programme will focus on the garment sector with an aim to enhance its business in line with EU standards.

6/ No hard sell on Myanmar timber

<http://www.burmanet.org/news/2013/04/01/mizzima-news-no-hard-sell-on-myanmar-timber/>

In an effort to tackle the illegal trace of logs and timber, Myanmar is drafting a new forestry law. From 1 April 2013. Raw, unprocessed logs will no longer be able to be exported from Myanmar. Previously, there had been few if any restriction on timber exports from Myanmar. Currently, India is Myanmar's biggest customer, importing 80% of Myanmar teak annually. EU is exploring ways to relax the remaining sanctions on Myanmar timber import to EU. If Myanmar could satisfy EU requirements, Myanmar timber industry would be properly monitored.

7/ Energy companies eye Rakhine power industry

Myanmar Business Today, 28 March-3 April 2013

Companies from USA Germany and Vietnam are exploring the investment opportunities in power industry in Rakhine State. US has offered aid for solar power generating in Rakhine. In Sittwe, capital of Rakhine, has also huge demand for electricity, particularly in Sittwe harbour and industrial zones.

8/ Frontiir powers university digital network in Myanmar

Myanmar Business Today, 28 March-3 April 2013

USA's technology company Frontiir has launched the first phase of University Digital Network (UniNet) at Yangon Technological University (YTU) . UniNet leverages WiFi-based access and backhaul networking technologies to provide connectivity within YTU, interconnect several local universities and global education communities. It is expected that the project will enhance knowledge sharing, online education and collaboration capabilities across the interconnected universities.

9/ Maersk eyes Myanmar

Myanmar Business Today, 28 March-3 April 2013

The Danish liner giant, Maersk Line, will open its branch office in Myanmar. Previously, Maersk has operated in Myanmar under third party, but now plans to upgrade its presence by getting the approval for a permanent representation in Myanmar.

10/ Indian Motobikes to enter Myanmar market

Myanmar Business Today, 28 March-3 April 2013

Indian-made motorbikes will make their first foray into Myanmar's automobile market in April 2013, including Indian made Yamaha. Currently, Myanmar imports motor bicycles mostly from China. Price for an Indian made motor bicycle would be around 700,000 kyats (800 USD).