

1/ Government considers interest rate reduction

Thura Swiss News Letter, June 20, 2013

The Government is currently considering a further reduction in the country's interest rate, which would allow local business to compete against international rivals. Currently, interest rates are 10% for loans and 8% for savings, which would potentially be reduced to 6% and 4% respectively.

2/ EU reinstates the GSP on imports from Myanmar

Thura Swiss News Letter, June 20, 2013

The EU has reinstated the Generalized System of Preferences (GSP) on imports from Myanmar. The EU has lifted all sanctions on Myanmar except an arms embargo and targeted individual sanctions. The USA is also in the process of reinstating its own GSP for Myanmar.

3/ Myanmar strives to build SEZs to boost economy

Myanmar Business Today, June 20-26, 2013

Myanmar has been striving to implement three special economic zones (SEZs), namely Thilawa, Dawei and Kyaukpyu. A number of Japanese companies have shown their interest in investing to build infrastructure and establish factories in both Thilawa and Dawei SEZs. During the visit of Japan's Prime Minister, Shinzo Abe, the President of Myanmar stressed that Myanmar and Thailand must be committed to the success of Dawei SEZ. Myanmar Government has also invited Japan to invest in Dawei SEZ.

4/ Coke aims for 100,000 outlets in 6 months

The Myanmar Times, 10-16 June 2013

Coca-Cola will invest more than 200 million USD in Myanmar over the next 4-5 years. The company aims to sell its cola brand at more than 100,000 outlets in the country within 6 months. The company's global standards for corporate ethnics are also being incorporated in its business in Myanmar.

5/ Microsoft pairs up with MIT

The Myanmar Times, 10-16 June 2013

Microsoft announced last week its appointment of Myanmar Information Technology (MIT) as the company first market development partner in Myanmar.

6/ Government will withdraw stake in Yatanarpon Teleport

The Myanmar Times, 10-16 June 2013

The Government will withdraw its stake in Yatanarpon Teleport once the company goes public. No date has yet been set for Yartanapon Teleport's transformation into a public company, but an announcement is expected soon.

7/ IKBZ becomes first insurer in Myanmar

Myanmar Business Today, June 20-26, 2013

International Kanbawza (IKBZ) Insurance Company has started its services in Yangon, making it the first private company of its kind to operate in the country. IKBZ is one of the five private insurance companies granted licences in March to operate in Myanmar in line with its financial reform policy. IKBZ intends to provide international standard insurance services and implement microfinance insurance.

8/ DuPont is to set up its office in Myanmar

Thura Swiss News Letter, June 20, 2013

American chemical giant DuPont is in the process of setting up its first Myanmar office which will be charged with selling agricultural products to the local market.

9/ Unilever will start business in Myanmar

Thura Swiss News Letter, June 20, 2013

The Anglo-Dutch multinational consumer goods company, Unilever N.V. will start manufacturing food seasoning in Myanmar where it plans to invest 656 million USD in the next decade. Unilever will start producing food seasonings under its Knorr brand at a Yangon plant within the next few weeks.