

Government's Policy

1/ Yangon's new economic hub project set to go ahead

<http://elevenmyanmar.com/national/3227-yangon-s-new-economic-hub-project-set-to-go-ahead>

Plans to build a new economic hub in Yangon are underway. Yangon City Development Committee (YCDC) will offer tender for the said project. The project will cover 400 acres and include hotels, shopping malls and modern apartments.

2/ New investment regulations will benefit Myanmar and its investors

<http://www.mizzima.com/business/investment/9957-new-investment-regulations-will-benefit-myanmar-and-its-investors>

Ministry of Energy of Myanmar has released the new standard regulations (PSC/IPR) for interested bidders on oil and gas blocks in Myanmar. Under the new regulations, Myanmar will gain 12.5% financial benefit, increasing from 10%, and 25% investment sharing, increasing from 15%. The regulations also stipulate mandatory Environmental Impact Assessment (EIA) and Social Impact Assessment (SIA) of investors.

3/ Efforts doubled to deal with skyrocketing land prices

ThuraSwiss Newsletter 29.08.2013

Myanmar has set price per one square foot of land in Yangon region in an attempt to reduce skyrocketing land prices. Taxes will also be calculated base on those prices. The official rate will be publicized soon.

Trade and Investment

4/ Hyundai opens car showroom in Yangon

<http://elevenmyanmar.com/business/3256-hyundai-opens-car-showroom-in-yangon>

South Korea's Hyundai Motors has opened a car showroom and service centre in Yangon. The "S3 Centre" by Hyundai will display Hyundai brand new cars, sell original spare parts and provide service for Hyundai's vehicles. Local distributors are KALAO Holding and Fortune International Ltd.

5/ Asia Wings to enter joint partnership with Japan's ANA

<http://elevenmyanmar.com/business/3229-asia-wings-to-enter-joint-partnership-with-japan-s-ana>

Local carriers Asia Wings Airways is expected to sign a joint venture with Japan's All Nippon Airways (ANA) this year. The two airlines will cooperate in expanding local and international flights. ANA will acquire 49 % of the shares, while Asia Wings will maintain 51% in line with the Foreign Investment Law.

6/ MAI to fly to Japan

Myanmar Business Today, 29 August-4 September 2013

Myanmar Airways International (MAI) aims to launch its first flight to Japan with three flights per week between Yangon and Ibaraki Airport.

7/ PTT eyes refining complex in Myanmar

Myanmar Business Today, 29 August-4 September 2013

Thailand's PTT has signaled its intention to develop a refining complex in Myanmar. PTT is among seven companies looking to develop the large complex located near Yangon.

8/ Thai firm cements Myanmar plants

The Myanmar Times, 2-8 September 2013

Thailand's Siam Cement Group (SCG) announced plans to build a major cement factory in Mawlamyein. The project costs about 414 million USD and will be able to produce 1.8 million tonnes of cement per year.

9/ Visa sees rise in credit card usage in Myanmar

Myanmar Business Today, 29 August-4 September 2013

American's Visa Inc. expects the number of its local clients in Myanmar accepting credit cards for transactions to rise to between 5,000-6,000 in 3-5 years. Visa entered Myanmar market for one year ago and about 100 local businesses have installed its electronic devices, with about 100 ATM accepting Visa cards in the country.

International Relations

10/ Thailand and Norway to provide scholarships for Myanmar students

Myanmar Business Today, 29 August-4 September 2013

Norway, in collaboration with Thailand's Mahidol University, will provide 50 million Baht (1.66 million USD) scholarships for Myanmar students to study at Mahidol University, comprising 30 two-year master and 30 three year-doctoral degree scholarships. The scholarships will be offered in four majors: life science and health, environmental science, social and population science and human rights and peace study.

11/ Myanmar plans to borrow 2.3 billion USD from China

<http://www.myanmar-business.org/2013/09/myanmar-plans-to-borrow-us23bn-from.html>

Myanmar is planning to borrow a total of 2.3 billion USD from China to finance 22 infrastructure projects, including those in telecommunication, electricity, construction, agriculture finance and industry.

