

Government's Policy

1/ Myanmar to experience 5 percent budget deficit in 2013-2014 fiscal year

ThuraSwiss Newsletter, 17 October 2013

The World Bank predicts that Myanmar budget deficit for 2013-2014 fiscal year could reach 5 percent. The figure is larger than the 3.7 percent deficit figure of 2012-2013 fiscal year. Loan will be provided for micro-credit programmes in rural areas and upgrading cooperatives.

2/ Myanmar to borrow 100 million USD from China

<http://elevenmyanmar.com/business/3792-despite-criticisms-myanmar-signs-us-100m-high-interest-rate-loan-with-china>

Myanmar Government signed a loan agreement to borrow 100 million USD at 4.5 percent interest rate per annum from Chinese state-owned Export-Import Bank (EXIM Bank).

Trade and Investment

3/ Myanmar earns more from border trade with Thailand

<http://elevenmyanmar.com/business/3788-myanmar-earns-more-from-border-trade-with-thailand>

Myanmar's border trade with Thailand from 1 April 2013-11 October 2013 yields 352 million USD. At the same period of last year, the bilateral border trade increased about 141 million USD.

4/ Bagan Capital enters Myanmar's microfinance business

ThuraSwiss Newsletter, 17 October 2013

Hong Kong-based private equity firm Bagan Capital announced that it has entered Myanmar's microfinance industry under the name BC Finance Ltd. It started offering loans in Bago region. BC Finance aims to be the leading microfinance provider in Myanmar.

5/ 5000 MW coal-fired power plant to be developed in Kyauk Tan

ThuraSwiss Newsletter, 17 October 2013

The Ministry of Electric Power signed a MoU with a joint-venture comprising firms from Singapore, India and Myanmar to develop a 5000 MW-coal-fired power plant in Kyauk Tan, Yangon region. Upon completion, electricity generated from the said plant will be distributed to Yangon region including industrial zones.

6/ Myanmar and China broker rice paddy agreement

<http://www.mizzima.com/business/trade/item/10338-myanmar-and-china-broker-rice-paddy-agreement>

China and Myanmar will embark on a joint agricultural development venture next year. Myanmar and China have agreed to cooperatively cultivate rice paddies in Myanmar land.

7/ Sika to invest in Myanmar construction sector

<http://elevenmyanmar.com/business/3778-sika-eyeing-to-invest-in-myanmar-construction-sector>

The largest chemical company in Thailand, Sika, is planning to enter Myanmar's construction sector. The Company already applied to Myanmar authority concerned to open a branch office in Myanmar. The company produces many kinds of construction materials according to ISO standards.

8/ Thai advertising giant establishes new subsidiaries in Myanmar

<http://elevenmyanmar.com/business/3759-thai-advertising-giant-establishes-new-subsidiaries-in-myanmar>

Standard Chartered Bank will invest in a community programme in Myanmar aimed at strengthening Myanmar's capacity for social development and employment. The bank is launching a range of education and health-related community initiatives to help stimulate economic and social growth.

9/ Standard Chartered Bank launches community programme in Myanmar

<http://elevenmyanmar.com/business/3744-standard-chartered-bank-launches-community-programme-in-myanmar>

Japan's third largest advertising agency, Asatsu-DK Group, has entered into a joint venture with Myanmar's Hintha Media Corporation to run a media and advertising business in Myanmar.

International Relations

10/ UK to give 60 million pound aid to Myanmar annually

<http://elevenmyanmar.com/national/3785-uk-to-give-60m-aid-to-myanmar-annually>

UK will support the democratic reforms of Myanmar by providing 60 million pound to Myanmar annually, starting next year. Assistance will be focused on humanitarian aid, i.e. in health sector, education including in SMEs and agricultural sectors.