

Government's Policy

1/ Government could issue new FDI rules in December

The Myanmar's Times, 2-8 December 2013

The Government plans to issue new rules for the Foreign Investment Law as soon as this month, which will focus on sectors in which foreign investment is restricted and are likely to be introduced in December or early next year. The amendment will be based on feedback from Myanmar Ministries and some sectors are likely to be opened up to foreign investment for the first time in several decades.

2/ Government to privatize 30 domestic airports in 2014

The Myanmar's Times, 25 November-1 December 2013

The Government plans to privatize 30 domestic airports via the tender process, which would begin in January 2014. While, the foreign companies are permitted, the process will favour local businesses provided all parties operate according to related investment law.

3/ Central Bank moves to allow foreign banks to operate in the country

ThuraSwiss Newsletter, 5 December 2013

Central Bank is planning to allow the first group of foreign banks to set up owned subsidiaries in the country next year. Most likely the foreign banks would initially be granted wholesales banking licenses prior to gaining full branch licenses which could take up to three year.

Trade and Investment

4/ SME Centres to open to aid growth

Myanmar Business Today, 12-18 December 2013

Small and Medium Enterprise (SME) Centres will be opened in Myanmar's major cities to enhance the development of the sector. The first center will be opened in Nay Pyi Taw. SMEs make up more than 90% of the companies registering in Myanmar.

5/ Digicel, Yoma and FMI sign a deal with Ooredoo to develop telecommunications towers

ThuraSwiss Newsletter, 5 December 2013

Digicel Group, Yoma Strategic Holdings and First Myanmar Investment Co., Ltd. (FMI) have formed a new entity called Digicel Asian Holding (DAH) to build and lease a network of mobile phone towers to Ooredoo, a Qatari firm that was awarded a nationwide telecom license in June 2013. DAH will be responsible for constructing the tower network on a number existing sites.

6/ Garment exports soar following European Union trade pact

The Myanmar's Times, 25 November-1 December 2013

Garment exports have surged since the European Union admitted Myanmar into its GSP last April. Myanmar exported 400 million USD worth of garment from May to July 2013, on pace to surpass the 700 million USD it exported throughout all of the last financial year.

7/ Mobile banking en route

The Myanmar's Times, 2-8 December 2013

Cooperative Bank is in the process of getting the approval from the Central Bank of Myanmar to operate mobile banking in the country. Consumer who wishes to use the service will have to open an account and buy/install a point of sale device, the cost of which will be 500 USD, split between the bank and the vendor.

8/ Yangon Stock Exchange to open in two years

<http://elevenmyanmar.com/business/4382-yangon-stock-exchange-to-open-in-two-years-deputy-minister>

According to U Maung Maung Thein, Deputy Minister for Finance, Myanmar aims to open the Stock Exchange Market by 2015. Technical preparations are under way for the Stock Exchange Market to be established before AEC A joint venture with Japan's Daiwa Company will be formed soon in efforts towards the said establishment.

International Relations

9/ EIB to grant loan to SMEs

The Myanmar's Times, 25 November-1 December 2013

The European Investment Bank (EIB) will lend 30-100 million Euro a year to SMEs in Myanmar through local banks. EIB will focus on Infrastructure projects, including transport and energy, on environmental projects and loans to selected local banks.

10/ Swiss offers 2 million USD for improving corporate social responsibility

The Myanmar's Times, 2-8 December 2013

Switzerland will provide nearly 2 million USD over the next three years to support Myanmar in improving social and environmental responsibility in the economy. More than two-third of the 2 million USD will be spent on projects for improving general labour conditions. Switzerland will cooperate with ILO and UNIDO towards implementing its efforts.