

## Government Policy

### 1) [Minister of Energy appointed as Chairman of Myanmar Investment Commission](#)

[The Myanmar Times: 2-8 June 2014](#)

As part of Myanmar's strategic efforts to attract foreign direct investment to spur economic development, Myanmar Investment Commission (MIC) recently appointed U Zayar Aung, Minister for Energy as its Chairman and U Htay Aung, Minister for Hotel and Tourism as its Vice Chairman. MIC is also scheduled to move to Yangon in July 2014 and soon to operate as independent agency similar to the Central Bank of Myanmar. Current Foreign Investment Law was enacted in November 2012 and MIC was formed in 1994.

### 2) [Myanmar E-Visa will be available](#)

[Myanmar Business Today: 2-8 June 2014](#) [June 2014](#)

Department of Immigration and Population (DIP), under the Ministry of Immigration, will implement E-Visa before the end of this year. The system will enable visa applicants to receive Myanmar Visa within three days after submitting the application. Myanmar has set a target of attracting 3 million tourists in 2015.

## Trade and Investment

### 3) [ADB, Japan to help Myanmar expand renewable energy sector](#)

[The New Light of Myanmar: 2-8 May 2014](#)

The Asian Development Bank (ADB) will bring power to 25 off-grid villages in Myanmar and Japanese Government will also help with technical assistance. This is a three-year project and the total cost is about USD 2.2 million, of which the government will provide USD 200,000 in the form of logistic, offices, staffing and other counterpart supports. This will lead to new 10MW small-scale renewable energy installations by 2022, mostly using solar and biomass-based systems.

### 4) [Myanmar Stock Exchange to debut in October 2015](#)

[The New Light of Myanmar: 2-8 June 2014](#)

Ministry of Finance is preparing a draft agreement to establish the Myanmar Stock Exchange as a joint venture among Myanmar Economic Bank, Daiwa Research (DIR) and Japan Stock Exchange. Currently, there are about 200 public companies, but only a few are qualified to be listed in the stock exchange.

**5) FFI Project to Maximize Timber Benefits for Myanmar Timber Trading Communities**

Myanmar Business Today: 2-8 June 2014

UK-based Fauna & Flora International (FFI) has launched a project to enable timber trading communities in Myanmar to reap the economic benefits out of new timber rules (April 2014 log ban). The project will help ensure new timber rules bring maximum benefit to local communities. This is a joint cooperation between FFI and the Myanmar Forest Department.

**6) Mitsubishi Inks Water Treating Deal**

Myanmar Business Today: 2-8 June 2014

Mitsubishi Rayon Company has concluded a distributor contract with Myanmar Water Engineering and Products Company to strengthen its water treatment membrane business in the country. Myanmar Water Engineering, based in Yangon, will conduct water quality analysis to help the company develop and sell water treatment membrane that meets local needs. Mitsubishi Rayon has similar contracts in place in Singapore and Vietnam.

**7) Ball Corp becomes the first US Firm to enter Thilawa**

The New Light of Myanmar: 2-8 June 2014

A US firm, Ball Corporation, has signed a contract agreement to build a one-line beverage can manufacturing plant at the Class 'A' Area of Thilawa Special Economic Zone with the Myanmar Japan Thilawa Development Company, becoming the first US company to enter Thilawa. CEO of Ball Corp said the plant is expected to begin production in mid-2015 with the full investment set to be at USD 40 million.

**8) Myanmar will Grant licenses Foreign Banks**

Myanmar Business Today, 2- 8 June 2014

Myanmar will allow licenses to foreign banks in the third quarter of this year. An official invitation has been sent to more than 30 foreign banks including Standard Chartered, Thailand's Siam Commercial Bank, Singapore's Oversea Chinese Banking Crop, the Australia and New Zealand Banking Group, the Korea Exchange Bank, and Japan's Sumitomo Mitsui Banking Group. A licensing panel will review applications by July 6 and award 5 to 10 Licenses by the end of September. The minimum paid in capital for a foreign bank is USD 75 million.

 **International Relations**

9) Myanmar-ROK bilateral investment promotion and protection agreement signed

New Light of Myanmar: 2-8 June 2014

Union Minister for Foreign Affairs U Wunna Maung Lwin received Mr. Yun Byung-se, Minister for Foreign Affairs of the Republic of Korea and party in Nay Pyi Taw on 5 June 2014. They exchanged views on promoting bilateral relations and cooperation between the two countries and signed the Myanmar-ROK bilateral investment promotion and protection agreement. South Korean investment in Myanmar amounted to USD 3.05 billion in 86 projects as of January 2014 (6.7 % of total foreign investment). It stands 6<sup>th</sup> on the list of 28 foreign investor countries in Myanmar at present

10) Myanmar displays agricultural produce, jewelery at Kunming Expo

The New Light of Myanmar : 2-8 June 2014

Myanmar showcased agricultural produce, forest products and jewelery items at 30 booths at The 2<sup>nd</sup> China-South Asia Exposition and the 22<sup>nd</sup> Kunming International Convention and Exhibition Center in the capital of China's Yunnan province from 6 to 10 June 2014. U Win Myint, Union Minister for Commerce, U Sao Aung, Shan State Chief Minister and U La John Ngan Hsai, Kachin State Chief Minister visited the booths of Myanmar Federation of Chambers of Commerce and Industry and merchant associations of Myanmar at the expo.

11) Myanmar Seeks Direct Air Links with Europe

Myanmar Business Today, 2-8 June 2014 June 2014

Myanmar Government is discussing to sign with European countries for aviation agreements to establish direct air connection between Europe and Myanmar. At present, Myanmar is discussing with the Netherlands and France. Currently, there is no direct air link between Myanmar and any European country.

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