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FDI Over \$2b in First Four Months

KYAW MIN

Myanmar received \$2.21 billion in foreign investment in the first four months in 2014, led by the transport and communications sectors, Directorate of Investment and Company Administration (DICA) data shows.

Transport and communication sectors attracted \$1.34 billion in investment followed by manu-

facturing sector at \$426.8 million, real estate at \$267.8 million, hotel and tourism at \$56.9 million and mining \$28.69 million.

Major investments during this period came from China, Hong Kong, Singapore, South Korea, Malaysia and the United Kingdom, according to DICA data.

A total of 71 foreign-invested projects in 2013-2014 fiscal year up to December have led to the creation of 50,751 jobs for locals, DICA said.

Myanmar Summary

မြန်မာနိုင်ငံအနေဖြင့် ၂၀၁၄ ခုနှစ် ပထမလေးလအတွင်း ပို့ဆောင်ရေးနှင့် ဆက်သွယ်ရေးကဏ္ဍများတွင် နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှုတန်ဖိုး အမေရိကန်ဒေါ်လာ ၂ ဒသမ ၂၁ ဘီလီယံ ရရှိခဲ့ကြောင်း ရင်းနှီးမြှုပ်နှံမှုနှင့် ကုမ္ပဏီများညွှန်ကြားမှုဦးစီးဌာန၏ စာရင်းများအရ သိရသည်။

ပို့ဆောင်ရေးနှင့် ဆက်သွယ်ရေးကဏ္ဍများတွင် ရင်းနှီးမြှုပ်နှံမှုမှာ အမေရိကန်ဒေါ်လာ ၁ ဒသမ ၃၄ ဘီလီယံရရှိခဲ့ပြီး ဟိုတယ်နှင့်ခရီးသွားလာရေးမှ ၅၆.၉သန်း၊ သတ္တုတူးဖော်ရေးမှအမေရိကန်ဒေါ်လာ ၂၈ ဒသမ ၆၉ သန်း ရရှိခဲ့ခြင်းဖြစ်သည်။

Kyaukphyu SEZ Master Plan to Go Public in June

HTUN HTUN MINN

The Management Committee for Kyaukphyu Special Economic Zone (SEZ) will present the SEZ's master plan to the public next month, a committee member told *Myanmar Business Today*.

Currently, Singapore-based consortium Creative Professional Groups (CPG), which won a \$2.5-million bid in March to provide consultancy services for the SEZ in Myanmar's western state of Rakhine, is carrying out field survey at the project site and drafting a long-term master plan.

"We asked them to draft a long-term master plan until 2050 which will consider the development of the whole state. We will present the master plan to the public in Yangon and Kyaukphyu in June," said U Kyaw Hlaing, a member of the Kyaukphyu SEZ Management Committee.

Once the draft for the SEZ is confirmed, the committee will invite tender for the implementation and construction of the economic zone. The com-

mittee expects work on the SEZ to start in early 2015, U Kyaw Hlaing said.

The government estimates that the total expenditure to build Kyaukphyu SEZ, which is located near Sittaw and Simaw villages in the northeastern part of Kyaukphyu township, is about \$277 million.

The SEZ is being developed in four stages - the first one, a conceptual plan, has been finalised with input from economists, businesspeople and Kyaukphyu locals; selecting a consultant was the second stage while the third one involves inviting tenders for a developer, who will build the SEZ in the fourth stage.

A total of 520 hectares (about 1,300 acres) of land will be used for the project, where 20 hectares will be used for a deep seaport, 100 hectares for housing projects and 400 hectares for the economic zone itself.

Garment factories will comprise 30 percent of the economic zone, while fishery productions and small enterprises will comprise 50 and 20 percent respectively.

According to the newly enacted SEZ Law, companies have to provide at least 25 percent of the job opportunities to locals at the beginning, while the Foreign Investment Law stipulates that the number of locals employed at a company has to go up by 25 percent every two years until locals comprise at least 75 percent of the workforce.

Myanmar Summary

ကျောက်ဖြူအထူးစီးပွားရေးဇုန် ရေရှည်စီမံကိန်းကို လာမည့် ဇွန်လတွင် အများပြည်သူအား ချပြဆွေးနွေးသွားမည်ဖြစ်ကြောင်း ကျောက်ဖြူအထူးစီးပွားရေးဇုန်စီမံခန့်ခွဲရေးကော်မတီမှ သတင်းရရှိသည်။

ယခုအခါ ကျောက်ဖြူအထူးစီးပွားရေးဇုန်အတွက် အကြံပေးကုမ္ပဏီအဖြစ် ရွေးချယ်ခံရသော စင်ကာပူအခြေစိုက် CPG (Creative Professional Groups) ကုမ္ပဏီသည် ကွင်းဆင်းလေ့လာမှုများ ပြုလုပ်ကာ ရေရှည်စီမံကိန်းကို ရေးဆွဲနေပြီဖြစ်ပြီး မကြာမီပြီးစီးတော့မည်ဖြစ်ကြောင်း သိရသည်။

"Master plan ကို ရေရှည် ၂၀၅၀ အထိ ဒေသတစ်ခုလုံးအတွက် ခြုံငုံပြီးဆွဲဆွဲထားတယ်။ Masterplan ကို ရန်ကုန်မှာတစ်ခါ၊ ကျောက်ဖြူမှာတစ်ခါပြည်သူတွေကို ချပြဆွေးနွေး

သွားမှာဖြစ်ပါတယ်"ဟု ကျောက်ဖြူအထူးစီးပွားရေးဇုန်စီမံခန့်ခွဲရေးကော်မတီအဖွဲ့ဝင် ဦးကျော်လှိုင်က ပြောသည်။

အဆိုပါကျောက်ဖြူအထူးစီးပွားရေးဇုန်အတွက် ဟက်တာ ၄၀၀ လျာထားကာ အကောင်အထည်ဖော်သည့်အခါတွင် SEZ ဥပဒေအရ ဒေသခံလုပ်သား ၂၅ ရာခိုင်နှုန်းခန့်ထားရမည်ဖြစ်သည်။ နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှုဥပဒေအရ နှစ်နှစ်လျှင် တစ်ကြိမ် ၂၅ ရာခိုင်နှုန်းတိုးကာ ဒေသခံအလုပ်သမားများကို ခန့်ထားရမည်ဖြစ်ကြောင်း သိရသည်။

အထူးစီးပွားရေးဇုန်ရေရှည်စီမံကိန်းကို အတည်ပြုပြီးပါက အကောင်အထည်ဖော်မည့်ကုမ္ပဏီကို တင်ဒါခေါ်ကာ ရွေးချယ်သွားမည်ဖြစ်ကာ အထူးစီးပွားရေးဇုန်အကောင်အထည်ဖော်ရေးကို လာမည့်နှစ်အစောပိုင်းတွင် လုပ်ဆောင်နိုင်ရန် စီမံခန့်ခွဲရေးကော်မတီက ခန့်မှန်းထားသည်။ ယခုအခါ မြန်မာနိုင်ငံတွင် ကျောက်ဖြူအထူးစီးပွားရေးဇုန်အပါအဝင် အထူးစီးပွားရေးဇုန်သုံးခု အကောင်အထည်ဖော်ရန် ဆောင်ရွက်လျက်ရှိရာ ထားဝယ်ရေနက်ဆိပ်ကမ်းအကောင်အထည်ဖော်ရန် အီတာလျံထိုင်းကုမ္ပဏီက လုပ်ကိုင်ခွင့်ရရှိခဲ့သော်လည်း အဆိုပါကုမ္ပဏီက နုတ်ထွက်သွားခဲ့သည်။ အခြားစီးပွားရေးဇုန်တစ်ခုဖြစ်သော သီလဝါအထူးစီးပွားရေးဇုန်တွင်လည်း မြေယာလျော်ကြေးကိစ္စရပ်များနှင့်ပတ်သက်၍ အငြင်းပွားမှုများဖြစ်ပေါ်နေသည်။

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NEW INCOME TAX BANDS FOR INDIVIDUALS		Rate of Income
From	To	(% of Income)
0	2,000,000	5%
2,000,000	5,000,000	10%
5,000,000	10,000,000	15%
10,000,000	20,000,000	20%
Above 20,000,000		25%

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Business News in Brief

Malaysian firms to increase investment in Myanmar

Malaysian firms are planning to increase investment in Myanmar, especially in hotels and tourism sector, state-run media said. Malaysian investment in Myanmar is mainly in oil and gas, and livestock breeding. Malaysia's investment in Myanmar stands at \$1.65 billion as of March this year, ranking seventh in Myanmar's foreign investor line-up.

Yazarmin bus line banned after fatal crash

Authorities have banned Yazarmin bus line from resuming its Yangon-Nay Pyi Taw-Yangon service after 14 people were killed on Nay Pyi Taw-Yangon highway. With 43 passengers on board, Yazarmin, which set out from Nay Pyi Taw for Yangon, overturned on the highway and fell underneath a bridge when the bus tried to overtake a motor car at high speed under heavy rain. The Nay Pyi Taw-Yangon highway, which opened in 2009, has claimed 360 lives in road accidents until now, according to official statistics. Of those, 57 died in the first four months of this year in 147 accidents.

Kaladan Project to finish in 2016, 3 yrs behind schedule

The Kaladan Multimodal Transit Transport Project, which would connect the Sittwe seaport in Myanmar's western Rakhine state with the landlocked Indian state of Mizoram, will be operational at the end of 2016, India's external affairs secretary told local media. The project, being developed by India since 2010 with an investment of \$214 million, was originally scheduled to finish in 2013.

Condor and Business Air stop flying to Myanmar

Frankfurt-based airline Condor Flugdienst and Thai charter airline Business Air have cancelled their direct flights to Myanmar due to low capacity, a Department of Civil Aviation official told local media. German airline Condor started flying to Myanmar last year in November. In 2012, seven new international airlines began flying directly to Myanmar including All Nippon Airways, Qatar Airways, Korean Air and Singapore Airlines.

AEC implementation to go ahead as planned: Minister

Myanmar will implement the ASEAN Economic Community (AEC) by January 1, 2015, as stipulated by the regional body, Dr Kan Zaw, minister for national planning and economic development, said at the recently-concluded 24th ASEAN Summit in Nay Pyi Taw. "We plan to start the AEC in 2015. We don't need to complete all the operations to implement the AEC - the remaining programmes will go ahead," the minister

said. The AEC aims to create a common market where free flow of capital and human resources within the region will spur job creation and economic development. However, the less-developed members of the ASEAN like Myanmar, Laos and Cambodia are facing challenges in narrowing the economic and developmental gaps between them and developed economies like Singapore and Indonesia.

Greenply forms Myanmar JV in Singapore

Greenply Industries said it has incorporated its joint venture with Alkermal Singapore Pte Ltd as private limited company in Singapore. In a statutory filing to the stock exchange, it said the new company, Greenply Alkermal, would acquire and own 100 percent share of Greenply Industries (Myanmar) Pvt Ltd, which was incorporated as a wholly-owned subsidiary of Greenply Industries for setting-up a veneer or veneer-cum-plywood unit in Myanmar.

Bangkok Air ups Myanmar frequency

A temporary surge in demand spurred by the annual ASEAN summit in Myanmar prompted Bangkok Airways to increase its Bangkok-Nay Pyi Taw services to a daily basis. The sole operator of the route raised the frequency from five flights per week to seven flights, an airline executive told Thai media. The extra flights will end on May 30.

Myanmar Summary

မလေးရှားလုပ်ငန်းများအနေဖြင့် မြန်မာနိုင်ငံ၏ ဟိုတယ်နှင့် ခရီးသွား ကဏ္ဍတွင် ရင်းနှီးမြှုပ်နှံမှုများအား တိုးမြှင့်ရန် လုပ်ဆောင်လျက်ရှိကြောင်း အစိုးရသတင်းစာများအရ သိရသည်။ မလေးရှားသည် မြန်မာနိုင်ငံ၏ ရေနံနှင့်သဘာဝဓာတ်ငွေ့၊ မွေးမြူရေးလုပ်ငန်းများတွင် အဓိကရင်းနှီးမြှုပ်နှံနေသည့်နိုင်ငံဖြစ်သည်။

မြန်မာအာဏာပိုင်များအနေဖြင့် ရန်ကုန်-နေပြည်တော် ကားလမ်းတွင် လူပေါင်း ၁၄ ဦးသေဆုံးစေခဲ့သည့် ရာဇမင်းယာဉ်လိုင်း၏ ရန်ကုန်-နေပြည်တော်-ရန်ကုန်ခရီးစဉ်အား ပိတ်သိမ်းလိုက်ကြောင်း သိရသည်။ ခရီးသည် ၄၃ ဦးတင်ဆောင်လာကာ နေပြည်တော်မှ ထွက်ခွာလာသည့် အဆိုပါရာဇမင်းယာဉ်က မိုးပြင်းထန်စွာရွာနေစဉ်အတွင်း တံတားအောက်သို့ ပြုတ်ကျခဲ့ခြင်းဖြစ်သည်။

မြန်မာနိုင်ငံအနောက်ဘက် ရခိုင်ပြည်နယ်ရှိ စစ်တွေပင်လယ်ဆိပ်ကမ်းနှင့် အိန္ဒိယကုန်းတွင်းပိုင်း မိနိုရ်ပြည်နယ်သို့ဆက်သွယ်မည့် ကုလားတန်သယ်ယူပို့ဆောင်ရေးစီမံကိန်းသည် ၂၀၁၆ အကုန်တွင် လုပ်ငန်းများ စတင်နိုင်မည်ဖြစ်ကြောင်း သိရသည်။ အဆိုပါစီမံကိန်းအား အိန္ဒိယမှ ၂၀၁၀ ခုနှစ်မှစတင်ကာ အမေရိကန်ဒေါ်လာ ၂၁၄ သန်း ရင်းနှီးမြှုပ်နှံခဲ့ခြင်းဖြစ်သည်။

Frankfurt အခြေစိုက် Condor Flugdienst လေကြောင်းလိုင်းနှင့် ထိုင်း အငှားလေယာဉ်လိုင်း Business Air တို့အနေဖြင့် ၎င်းတို့၏ မြန်မာနိုင်ငံသို့ တိုက်ရိုက်လေကြောင်းလိုင်းများအား လုပ်ကိုင်နိုင်စွမ်းနည်းပါးသောကြောင့် ဖျက်သိမ်းလိုက်ကြောင်း လေကြောင်းညွှန်ကြားမှုဦးစီးဌာနမှ အရာရှိတစ်ဦးမှ ပြောကြားလိုက်သည်။



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Sagaing Gov't to Offer Licences to Rein in Illegal Gold Mining

HTUN HTUN MINN

The Sagaing Region government will issue licences to illegal gold miners in a bid to curb their activities and rope in extra tax money into state coffers, a top official said.

The ministry will inspect mining sites in Sagaing and issue illegal miners licences by this month, U Than Htike, Sagaing regional minister for forestry and mining, told *Myanmar Business Today*.

"Taking such measure will increase the state's revenue," he said.

The Chindwin riverbank along Homalin township in Myanmar's Sagaing region is the most productive gold field in the country and illegal mining in recent years has been rampant, the authorities say. With an increase in illegal mining, Chindwin river's navigability has dwindled as sandbanks kept forming along the river.

"Those gold miners only seek their benefits, they never think about the side effects. People who live in the lower part of the river are now faced with the possibility of environmental disasters," the regional minister said.

The minister said legalising the illegal miners will make it



Villagers use tools to pan for gold from the Irrawaddy river.

easier for the authorities to control their activities, thus preventing environmental damage.

An illegal gold miner who recently suspended his mining after the regional government started taking stern actions said that previously the illegal gold miners carried on with their activities by negotiating with the local authorities.

The miner, who has a medi-

um-sized mining activity, admitted this [illegal mining] is a violation of law, but said that previously it was very difficult for illegal miners to apply for licences.

"But, as the government is now offering licences, I will apply," he said, requesting anonymity.

There are about 300 gold mining sites in Homalin township

in the upper part of Chindwin river, but only a few are legal.

Myanmar Summary

စစ်ကိုင်းတိုင်းဒေသကြီးအတွင်း တရားမဝင် တူးဖော်လုပ်ကိုင်သည့် ရွှေတွင်းများကို ဥပဒေနှင့်အညီဖြစ်စေရန် ၂၀၁၄ ခုနှစ် မေလအတွင်း အပြီးသတ်စစ်ဆေးမှုများပြုလုပ် သွားမည်ဖြစ်ပြီး ၎င်းတို့ကို တရားဝင်ဖြစ် စေရန် လုပ်ဆောင်ပေးသွားမည်ဖြစ်ကြောင်း

စစ်ကိုင်းတိုင်းဒေသကြီးအစိုးရအဖွဲ့ သစ်တောနှင့် သတ္တုတွင်းဝန်ကြီးဦးသန်းထိုက်က ပြောသည်။ စစ်ကိုင်းတိုင်းဒေသကြီး ဟုမ္မလင်းမြို့နယ်ရှိ ချင်းတွင်းမြစ်ရိုးတစ်လျှောက်သည် ရွှေအတွက် အများဆုံးဒေသဖြစ်ပြီး ရွှေတူးဖော်လုပ်ကိုင် သူများ တစ်နှစ်ထက်တစ်နှစ်ပိုမိုများပြားလာ ကြောင်း၊ အဆိုပါ တရားမဝင်ရွှေတူးဖော်မှု များကြောင့် ချင်းတွင်းမြစ်ရေကြောင်းကျပ် တည်းမှုနှင့် သဲသောင်ထွန်းမှုများဖြစ်ကြောင်း တစ်လျှောက်ဖြစ်ပေါ်နေကြောင်း၊ ထို့ကြောင့် ၎င်းတို့ကိုထိန်းချုပ်ရန် ယခုကဲ့သို့လုပ်ဆောင် ပေးခြင်းဖြစ်ကြောင်း ဝန်ကြီးက ဆက်လက် ပြောသည်။

"ရွှေတူးတဲ့သူတွေက သူတို့အကျိုးအတွက်ပဲ လုပ်ကြတယ်။ တကယ်တမ်းရွှေတူးရင် နောက် ဆက်တွဲတွေကို မစဉ်းစားဘူး။ သဘာဝဘေး ဒဏ်ကို အများဆုံးခံနေရတာ ချင်းတွင်း အောက်ပိုင်းက ဒေသခံတွေပါ။ နိုင်ငံတော် အခွန်အတွက် အဓိကထားပြီး တရားမဝင် တာတွေကို စစ်ဆေးအရေးယူနေပါပြီ" ဟု ၎င်းကဆက်ပြောသည်။ တရားမဝင်ရွှေတူးဖော် သူများကို တရားဝင်ဖြစ်အောင်ပြုလုပ်ပေး မည်ဖြစ်ပြီး နိုင်ငံတော်အတွက်အခွန်ကောက် ခံ ပေးသွားမှာဖြစ်ပြီး ၂၀၁၄ မေလအတွင်း ရွှေတူးဖော်သူများကို စိစစ်ကာ တရားဝင် ဖြစ်အောင် ထပ်မံလုပ်ဆောင်ပေးနေခြင်း ဖြစ်ကြောင်း ဦးသန်းထိုက်က ပြောသည်။

ယခင်ရွှေတူးဖော်လိုသူများသည် သက် ဆိုင်ရာအာဏာပိုင်များနှင့် နားလည်မှုယူ ကာ တူးဖော်နေခြင်းဖြစ်ပြီး ၂၀၁၄ မေလမှ စပြီး တရားမဝင်ရွှေတူးဖော်သူများကိုစစ်ဆေး အရေးယူနေခြင်းကြောင့် ရွှေတူးဖော်သည့် လုပ်ငန်းများကို ရပ်ဆိုင်းထားရသည်။

Soe Zeya Tun/Reuters

JICA to Get More Loans for SMEs

MAY SOE SAN

The Japan International Cooperation Agency (JICA) is negotiating with the Japanese government to give more loans to Myanmar's small and medium enterprises, U Pe Myint, managing director of Cooperative Bank, said.

The SME development sub-committee also confirmed that it is planning to grant the two-step loan from JICA to Myanmar Economic Bank, which disburses the funds to local banks to provide financing for SMEs.

"JICA is still discussing with its government. The loans will be granted after the negotiations are completed. However, we don't know the exact amount of the loan," U Pe Myint told *Myanmar Business Today*.

Myanmar Economic Bank is expected to get the Official Development Assistance (ODA) loan from JICA to distribute the funds to Myanmar Citizens Bank, state-owned Small and Medium Industrial Development Bank (SMIDB), Coopera-

tive Bank, Kanbawza Bank and other private banks with an interest rate of 4 percent. The banks will then give loans to SMEs at an interest rate of 8.5 percent.

"For the international loans, the government is paying an annual interest of 4 percent but the banks are redistributing them at 8.5 percent, which is more than double. But, currently private banks give loans at 13 percent, so 8.5 percent is still good for us," U Myat Thin Aung, chairman of Industrial Entrepreneurs Association, told *Myanmar Business Today*.

Government and bank officials said the gap in interest rate exists due to currency rate fluctuation factors (the JICA loan will be provided in Japanese Yen) that are calculated in a long-term (20 years) loan. Other factors that drive up the gap are banks' management expenditures, infrastructure and risk management costs.

Besides, according to the Central Bank of Myanmar's current deposit rate policy, lending



A woman works at a broom factory in Chaung U village, Ayea-waddy region. The Japan International Cooperation Agency (JICA) is in talks with the Japanese government to secure some much-needed loans for Myanmar's small and medium enterprises.

rates are not allowed to go below the deposit rate, which is 8 percent.

Myanmar Summary

ဂျပန်အပြည်ပြည်ဆိုင်ရာပူးပေါင်းဆောင်ရွက်မှုအေဂျင်စီ Jica မှ ပြည်တွင်းရှိ အသေးစားနှင့် အလတ်စားလုပ်ငန်းများ အတွက် ချေးငွေများထုတ်ချေးပေးနိုင်ရန် ၎င်းတို့၏ ဂျပန်အစိုးရနှင့် ဆွေးနွေးညှိနှိုင်း သည့်အဆင့်သို့ ရောက်ရှိနေပြီဖြစ်ကြောင်း သမဝါယမဘဏ်၏ မန်နေဂျင်းဒါရိုက်တာ

ဦးဖေမြင့်က မေလ ၇ ရက်နေ့တွင် ပြောသည်။

ဂျပန်အပြည်ပြည်ဆိုင်ရာပူးပေါင်းဆောင်ရွက်ရေးအေဂျင်စီ Jica မှ ပေးသော သက်သာသောအတိုးနှုန်းနှင့်တကွ Two Step Loan စနစ်ကို မြန်မာ့စီးပွားရေး ဘဏ်သို့ ထုတ်ချေး၍ ပြည်တွင်းရှိ အသေးစားနှင့် အလတ်စားစက်မှုလုပ်ငန်းများဖွံ့ဖြိုး တိုးတက်ရေးအတွက် ငွေထုတ်ချေးပေးရန် အစီအစဉ်ကို ညှိနှိုင်းဆွေးနွေးမှုများပြုလုပ် နေကြောင်း အသေးစားနှင့်အလတ်စားလုပ်

ငန်းများဖွံ့ဖြိုးတိုးတက်ရေးဆပ်ကော်မတီ ၏ သတင်းထုတ်ပြန်ချက်အရ သိရသည်။

၎င်းဆွေးနွေးညှိနှိုင်းမှုနှင့်ပတ်သက်၍ CB ဘဏ်၏မန်နေဂျင်းဒါရိုက်တာဦးဖေမြင့်က "ဆွေးနွေးတဲ့အဆင့်မှာပဲရှိသေးတာ။ အစိုးရအချင်းချင်းညှိနှိုင်းပြီးမှ ဆောင်ရွက် လို့ရတာ။ အစီအစဉ်တွေက လုပ်တုန်း။ သူတို့အစိုးရနဲ့ ဆွေးနွေးနေတုန်းပဲရှိသေး တယ်။ ဘယ်လောက်ပမာဏချေးငွေထုတ် ပေးမလဲဆိုတာတောင် မပြောသေးဘူး" ဟု ၎င်းက ပြောသည်။

Faunad Bhuyal/GAIF

Myanmar, Indonesia Eye Better Trade, Tourism through Visa Deal

KYAW MIN

Myanmar and Indonesia have signed an agreement on visa exemption for ordinary passport holders in a bid to boost tourism and trade.

The agreement was signed by Myanmar Foreign Minister U Wunna Maung Lwin and his Indonesian counterpart Marty Natelegawa on the sidelines of the ASEAN Foreign Ministers' Meeting in Nay Pyi Taw.

Marty said the agreement is vital to help improve relations between the people of both countries, increase connectivity among ASEAN members and boost local and regional tourism.

"Relations between Indonesia and Myanmar are really good in terms of historical perspective - both countries have experienced a process of democratic

transition," he said.

The agreement marks a further step toward an ASEAN Common Visa by 2015, as stipulated in the ASEAN Framework Agreement on Visa Exemption signed in Kuala Lumpur on July 26, 2006.

Besides tourism, both the countries expect to increase their trade and investment co-operation through this deal, Marty added.

"Myanmar is now an increasingly open economy, which creates opportunities for our entrepreneurs to cooperate," Marty said.

The agreement is expected to help both countries reach a bilateral trade target of \$1 billion in 2016.

The visa exemption will take effect within May, Presidential Spokesman U Ye Htut said.

Myanmar have signed visa exemption agreements with



People are seen in front of the visa on arrival counter at the Yangon International Airport.

Brunei, Laos, Cambodia, the Philippines and Vietnam, and negotiations on the move are underway with Malaysia and Singapore.

Myanmar Summary

မြန်မာနိုင်ငံနှင့် အင်ဒိုနီးရှားနိုင်ငံတို့အနေဖြင့် ခရီးသွားလုပ်ငန်းနှင့် ကုန်သွယ်ရေး

ကဏ္ဍများအား တိုးမြှင့်ရန်အတွက် ဗီဇာကင်းလွတ်ခွင့် သဘောတူညီချက်အား လက်မှတ်ရေးထိုးခဲ့ကြောင်း သိရသည်။

အဆိုပါသဘောတူညီချက်အား မြန်မာနိုင်ငံ နိုင်ငံခြားရေးဝန်ကြီး ဦးဝဏ္ဏမောင်လွင်နှင့် အင်ဒိုနီးရှားမှ Marty Natelegawa တို့မှနေပြည်တော်တွင်ပြုလုပ်သည့်အာဆီယံ နိုင်ငံခြားရေးဝန်ကြီးများအစည်းအဝေးပွဲ၏

အရန်ဆွေးနွေးပွဲတွင်လက်မှတ်ရေးထိုးခဲ့ကြခြင်းဖြစ် သည်။

အဆိုပါသဘောတူညီချက်သည် ၂၀၀၆ ခုနှစ် ဇူလိုင် ၂၆ မလေးရှားနိုင်ငံ ကွာလာလမ်ပူတွင် ရေးထိုးထားသည့် ဗီဇာကင်းလွတ်ခွင့်အတွက် အာဆီယံမူဘောင်သဘောတူညီချက်အရ ၂၀၁၅ ခုနှစ် အာဆီယံဘုံဗီဇာအတွက် ခြေလှမ်းတစ်ရပ်ဖြစ်သည်။

India Northeast Region to Start Bus Services with Myanmar to Bolster Economic Ties

WAI LINN KYAW

India will start bus services between its northeast states and Myanmar to seek closer economic and trade ties with the Southeast Asian country, said a top Indian government official.

The bus service will be between Imphal in Manipur, northeast India, and Mandalay in Myanmar, and on another road connection linking Mizoram state with Myanmar, said Anil Wadhwa, secretary in the external affairs ministry.

India will sign a free trade agreement with the 10-member



Association of Southeast Asian Nations (ASEAN) on services

and investments this year, after signing an FTA with the ASEAN

on trade and goods in 2009, said the official, according to a press statement.

"Under the East Asia Summit, negotiations are progressing towards the Regional Comprehensive Economic Partnership. Trade volumes between Asean and India, Asean and Japan, Japan and India, and India and the US have been seeing incremental increase," he said.

India also aims to link Moreh in India to Mae Sot in Thailand via Myanmar while a transit transport project to connect Kolkata port in eastern India with Sittwe port in Myanmar by sea, river and road link are also on the timetable.

"We also have an MoU with Myanmar for a project on the Rhi Tiddim Road. The Kaladan Multimodal Project in Myanmar includes road and inland

waterway links to Sittwe port, as also the potential for collaboration in developing an industrial zone or SEZ in Sittwe."

Wadhwa said that in addition to the initial commitment of 160km on the Tamu-Kalewa-Kalemiyo (TKK) road, India is committed to another 120km on the Kalewa-Yargyi sector and upgradation of 71 bridges on the TKK section of the trilateral highway.

"The feasibility study for the Kalewa-Yargyi sector is currently under way. We are looking at an Imphal-Mandalay bus service and technical discussions are to begin.

Wadhwa said India was seeking

Contd. P 6... (India Northeast)

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Is Myanmar A New El Dorado for Foreign Investors?



DOMINYKAS BROGA

Myanmar (formerly known as Burma) moved from a 50-year-long military regime to budding civilian rule in 2011. The political transformation has initiated social and market reforms and has piqued foreign investors' interest in one of the last Asian frontier markets to open.

Having moved from being one of the richest countries in Asia before World War II to one of the most isolated states under military rule and then one of the poorest in 2013 (ranked 157th by the International Monetary Fund), Myanmar seems to re-emerge as one of the most attractive and lucrative countries for foreign investors in recent years. Notably, in 2013, foreign direct investment (FDI) represented \$3.5 bil-



A Coca-Cola ad is seen on Hotel Yangon's building in Myanmar's commercial hub Yangon. Unprecedented reforms in the former-pariah country have brought in a flurry of big-name investors like Coca-Cola, Pepsi, General Motors and Nissan.

Bangladesh and Thailand, Myanmar borders over 40 percent of the world's population. With a land-mass the size of Britain and France combined (2nd largest in Southeast Asia and the 40th largest country in the world), a population of more than 60 million (24th most populous country) and ports lying just above the Malacca Strait in the Indian Ocean – one of the

rest of Southeast Asia.

It is also a goldmine for extractive industries. Abundant material reserves (oil, gas, precious metals and stones) are fuelling the interest of foreign investors. The country's 20 trillion cubic feet (tcf) of known natural gas and over 50 million bar-

rels of proven oil reserves (more than Thailand and Brunei Darussalam) place it 41st and 78th in the world, respectively. More importantly, explorers have only drilled a total of 19 offshore exploration wells since 1970s, meaning that the country remains almost completely

unexplored. It is expected that in addition to the current 20 tcf reserves, there could be another 80 tcf of undiscovered resources worth \$424 billion.

Besides natural endowments and human capital, Myanmar is also becoming attractive due to its recent economic growth, liberalisation policies and increasing consumerist demands.

Myanmar currently boasts the fastest growth pace among ASEAN nations. Its 2013 GDP growth was an impressive 6.8 percent. Since the opening up of its economy in 2011, it grew at rates of 5.3 percent and 5.5 percent in 2011 and 2012, respectively. With World Bank and Asian Development Bank estimates of 7-9 percent yearly growth until 2030 and a forecast by McKinsey stating that Myanmar's economy will quadruple by 2030, the projections add up to an

Myanmar Summary

မြန်မာနိုင်ငံသည် နှစ် ၅၀ ကြာ စစ်အုပ်ချုပ်မှုအောက်တွင်ရှိနေရာမှ ၂၀၁၁ ခုနှစ်တွင် အရပ်သားအစိုးရ လက်အောက်သို့ ရရှိလာပြီဖြစ်သည်။ နိုင်ငံရေးပြုပြင်ပြောင်းလဲမှုအား လူမှုရေး၊ စီးပွားရေးပြုပြင်ပြောင်းလဲမှုများဖြင့်စတင်ကာ နိုင်ငံတကာရင်းနှီးမြှုပ်နှံသူများအား ဆွဲဆောင်ကာ အာရှ၏ နောက်ဆုံးသောဈေးကွက်များမှ တစ်ခုအား ဖွင့်လှစ်ရန် စတင်လိုက်ပြီဖြစ်သည်။

ခုတိယကမ္ဘာစစ်အပြီး အာရှ၏ အချမ်းသာဆုံးနိုင်ငံများတွင် အပါအဝင်ဖြစ်ခဲ့သည့် မြန်မာနိုင်ငံသည် စစ်အုပ်ချုပ်ရေးအောက်တွင် အထီးကျန်နိုင်ငံအဖြစ် သတ်မှတ်ခံရကာ ၂၀၁၃ ခုနှစ်တွင် ကမ္ဘာ့အဆင်းရဲဆုံးနိုင်ငံများမှ တစ်ခုအဖြစ် သတ်မှတ်ခံထားရသည်။ သို့သော် မြန်မာအနေဖြင့် မကြာမီနှစ်များက နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှုများအား ဆွဲဆောင်နိုင်ခဲ့ပြီး ထွန်းသစ်စနိုင်ငံတစ်ခုအဖြစ် ပြန်လည်ထွက်ပေါ်လာမည်ဖြစ်သည်။ ၂၀၁၃ ခုနှစ်အတွင်း နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှုသည် အမေရိကန်ဒေါ်လာ ၃ ဒသမ ၅ ဘီလီယံရှိခဲ့ပြီး ၂၀၁၁

Contd. P 6... (El Dorado)

Contd. P 6... (El Dorado)

“From China's and India's regional investments to US and European grants for preferential tariff concessions and renewal of interest in Myanmar's economy, there are important reasons to consider Myanmar as the next top spot for foreign investors.”

lion and was 350 percent above its 2011 levels. The first three months of 2013 saw more investments than the first half of 2012, and the rates of investment continue to rise.

From China's and India's regional investments to US and European grants for preferential tariff concessions and renewal of interest in Myanmar's economy, there are important reasons to consider Myanmar as the next top spot for foreign investors.

Why is Myanmar attractive for foreign investors?

Located at the crossroads between China and India – two economic powerhouses – along with

busiest shipping lanes in the world – Myanmar offers an unfettered strategic opportunities for easy access to export and consumption markets.

Myanmar is also attractive for its cheap and young workforce. According to statistics from the World Economic Forum, the country's working age population has increased over the last ten years and is projected to grow further. With a median age of 27, literacy rates of 92.7 percent and one of the lowest wages for manufacturing workers in the region, the country's population becomes particularly attractive for manufacturing companies which aim to counter increasing costs in the

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annual growth rate that is greater than China's.

The country's fast urbanisation also continues to fuel demands for more sophisticated products and the presence of foreign companies. It is estimated that, by 2017, the proportion of upper mass and mass affluent household segments in the cities will reach 80 percent of the total number of households. Hence, the demand for quality and diversity of products is likely to increase.

Finally, while the government seems to have learned the lessons of the past, the unwillingness to reform politically and economically are rapidly giving way to openness and liberalisation policies that are friendly to foreign capital.

Private banks are now allowed to engage in the foreign exchange market. The currency exchange rate has been changed to floating by the Central Bank of Myanmar. The 2012 Foreign Investment Law set out an easy land lease policy while allowing a five-year tax break for foreign companies along with foreign-owned investment of up to 100 percent. The government also signed the New York Convention on the Enforcement of Foreign Arbitral Awards in 2013 and a bilateral investment treaty with Japan in order to cultivate a positive investment climate in the country.

In addition, the Myanmar government has es-



Temples at Myanmar's top tourist attraction site, the ancient city of Bagan. Myanmar's opening up has spiked the tourist arrival number to over 2 million last year.

established a National Human Rights Commission and instituted amnesty for political prisoners. It has put in place new labour laws allowing unions and strikes and has relaxed press and media censorship in order to improve the political and social environment for businesses. These reforms continue to create a positive investment environment and increase interest from foreign capital holders.

Potential risks?

Despite the positive developments, investing in Myanmar, however, remains a complex process. The conditions are anything but optimal, political stability is shaky and legal certainty is virtually zero. These risks threaten to undermine the confidence that the country has been steadily gaining from foreign investors.

In 2013, the World Bank

ranked Myanmar 182nd out of 189 countries for the ease of doing business.

Myanmar remains a very underdeveloped country with rough terrain, poor transportation and weak communication infrastructure, thus creating high set-up costs for many companies. As many areas remain inaccessible by road, connections between different parts of the country are difficult to maintain. Despite its abundant natural resources, the country itself suffers from chronic energy shortages with only 22 percent of the population having access to electricity in 2011. Moreover, only about 1 million cellphones are available in Myanmar, making connectivity extremely difficult.

Politically, despite the budding civilian government, the influence of the military remains a great

concern. Over 25 percent of the MPs remain appointed by military. Myanmar scores very low on government investment in key necessities as well as in government effectiveness and regulatory quality. While the government has taken measures to improve transparency and governance frameworks, the business climate continues to be relatively non-transparent,

with pervasive corruption and efficiency deficits and legal frameworks for foreign companies that still lack the clear rules and regulations necessary for safe and confident investment.

Finally, many of the country's long-running civil wars remain unresolved, though there are ongoing efforts between the government and the non-state armed groups to reach a peace agreement. Sectarian tensions between Buddhist and Muslim communities fuel instability in some parts of the country, thus threatening the stable investment environment.

El Dorado for Risk Takers

Today, the world is undoubtedly interested in Asia's last frontier. Myanmar emerges as a relatively untouched economic canvass with great resources ready for foreign investment. While the future seems promising for the liberalising country and those directly involved in the de-

velopment of Myanmar, the current hype among investors should be tempered with a pinch of reality and an awareness of the risks of doing business here.

With an unstable legal framework, political uncertainties, societal tensions, development issues and marginal economic reforms, investment in Myanmar remains a business for risk takers. Yet, since the government is taking measures to improve, those who evaluate the risks and opportunities and are willing to stay the course from the start can possibly find an investment El Dorado in Myanmar.

Dominykas Broga is a geopolitical risk analyst at Global Risk Insights with a focus on frontier and emerging markets. His experience ranges from his endeavors at the United Nations to his work on government affairs, public relations and research projects on contentious politics. He can be reached at dominykas.broga@gmail.com.

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“Myanmar remains a very underdeveloped country with rough terrain, poor transportation and weak communication infrastructure, thus creating high set-up costs for many companies. Despite its abundant natural resources, the country itself suffers from chronic energy shortages with only 22 percent of the population having access to electricity in 2011.”

ခုနှစ်ထက် ၃၅၀ ရာခိုင်နှုန်း တိုးတက်ခဲ့သည်။ ၂၀၁၃ ခုနှစ်၏ ပထမသုံးလပတ်အတွင်း ရင်းနှီးမြှုပ်နှံမှုများသည် ၂၀၁၂ ခုနှစ် ပထမနှစ်ဝက်ထက် ပိုမိုခဲ့ပြီး ရင်းနှီးမြှုပ်နှံမှုနှုန်း ပိုမိုတိုးတက်ခဲ့သည်။

တရုတ်နှင့် အိန္ဒိယအကြားတွင် တည်ရှိနေပြီး ဘင်္ဂလားဒေ့ရှ်၊ ထိုင်းနိုင်ငံ စသည့် ကမ္ဘာလူဦးရေ၏ ၄၀ ရာခိုင်နှုန်းရှိသည့် အဆိုပါနိုင်ငံတို့နှင့် နယ်နိမိတ်ထိစပ်နေသည့် မြန်မာနိုင်ငံသည် ဈေးနည်းလုပ်သား ဈေးကွက်များဖြင့် ရင်းနှီးမြှုပ်နှံမှုများအား ဆွဲဆောင်လျက်ရှိသည်။

Sumitomo, NTT, NEC Win Award for Myanmar Project

PHYU THIT LWIN

Japan's Sumitomo Corp, NTT Communications Corp and NEC Corp were awarded the 42nd International Telecommunication Union – Association of Japan (ITU-AJ) Award by the ITU-AJ for contributions to the “Project for Urgent Improvement of Communication Networks” in Myanmar, the firms said.

The project was completed in January 2014 and marked the first infrastructure construction project to utilise overseas development assistance from Japan following the Japanese government's change in economic policy with Myanmar since 2012.

Sumitomo Corporation

In this project, Sumitomo, NTT and NEC formed a consortium to install the equipment necessary for supporting communication infrastructure and improving the environment for accessing the internet.

“As a result of building this communication infrastructure, there has been a significant improvement in the infrastructure that supports economic activity and daily life in Myanmar,” the firms said in a statement.

This communications infrastructure has delivered telecommunications for the 27th SEA Games, which took place in Myanmar in December last

year. The firms said Myanmar, as the chair of ASEAN for 2014, will be able to capitalise on its newly implemented communications infrastructure while hosting a wide range of international conferences.

Myanmar Summary

ဂျပန်နိုင်ငံ၏ Sumitomo Corp, NTT Communications Corp နှင့် NEC Corp တို့အနေဖြင့် မြန်မာနိုင်ငံတွင် ၎င်းတို့၏ “Project for Urgent Improvement of Communication Networks” စီမံကိန်းအတွင်း လုပ်ဆောင်ချက်များအတွက် 42nd International Telecommunication Union – Association of Japan (ITU-AJ) ဆုအား ITU-AJ မှ ချီးမြှင့်ခဲ့ကြောင်း သိရသည်။

NEC

From page 4... (India Northeast)

ing to strengthen the rail network in the northeast and added that funding from the Asian Development Bank and World Bank would be welcome in this. The northeast region remains one of the most underdeveloped regions in India.

He said the “Economic Research Institute for Asean and East Asia (ERIA) has already done a study projecting the potential for the sea-link between Dawei, in southeastern Myanmar, and Chennai”.

“Maritime connectivity can be strengthened further between India, Myanmar, Thailand, Cambodia and Vietnam and production chains established from the Mekong region to the Delhi-Mumbai Industrial Corridor and the Mumbai-Bangaluru-Chennai Industrial Corridor.”

Myanmar Summary

အိန္ဒိယအနေဖြင့် ၎င်း၏ အရှေ့မြောက်ပြည်နယ်များနှင့် မြန်မာအား စီးပွားရေးနှင့် ကူးသန်းရောင်းဝယ်ရေးများအား ကူးလူးဆက်သွယ်ပေးမည့်ဘက်စုံကားဝန်ဆောင်မှုအား စတင်မည်ဖြစ်ကြောင်း အိန္ဒိယထိပ်တန်းအစိုးရတာဝန်ရှိသူမှ ပြောကြားထားသည်။

အဆိုပါဘက်စုံကားဝန်ဆောင်မှုအား အိန္ဒိယအရှေ့မြောက်ဘက်ရှိ မက်ပူရပြည်နယ် အင်ဖာနှင့် မြန်မာနိုင်ငံ မန္တလေးမြို့တော်တို့အား ပြေးဆွဲမည်ဖြစ်ပြီး အခြားလမ်းဖြစ်သည့် မိဇိုရမ်ပြည်နယ်နှင့် မြန်မာနိုင်ငံတို့အား ဆက်သွယ်မည်ဖြစ်ကြောင်း အိန္ဒိယနိုင်ငံခြားရေးဝန်ကြီးဌာန၏ အတွင်းရေးမှူး Anil Wadhwa မှ ပြောကြားခဲ့သည်။

အိန္ဒိယအနေဖြင့်အဆိုပါလုပ်ငန်းများနှင့် ရင်းနှီးမြှုပ်နှံမှုများအတွက်အာဆီယံဝန်ကြီးကော်မရှင်နှင့်ကုန်သွယ်ခြင်းနှင့်ကုန်သွယ်ရေးအားယခုနှစ်အတွင်းရေးထိုးမည်ဖြစ်ပြီး ၂၀၀၉ခုနှစ်ကလည်းအာဆီယံနှင့်ကုန်သွယ်ခြင်းကင်းလွတ်ခွင့်လက်မှတ်ရေးထိုးခဲ့ကြောင်း သိရသည်။

Highlights of Five New Myanmar Tax Laws



JACK SHEEHAN &
BERNARD COBARRUBIAS

Myanmar continues to push tax reforms with the passage of five new tax laws. Notable changes include amendments to the personal income tax rates and their application; expansion of the scope of Commercial Tax (CT) on services; and adjustment to stamp duty rates.

On 28 March, the Union of Myanmar Revenue Law of 2014 and four other tax bills were signed into law and effective from 1 April 2014. The Revenue Law of 2014 essentially legislates and introduces changes to the rates for Income Tax and CT, which were previously determined based on Notifications by the Minister of Finance and Revenue. The other new laws include separate amendments to the Income Tax Law, Commercial Tax Law, the Stamp Duty Law and the Court Fee Act.

Below is a comparison of the salient modifications introduced by the new laws:

Income Tax

1. The Personal Income tax (PIT) rates and income bands have been changed. The top rate has increased to 25 percent from the old 20 percent. The income band rates have been adjusted. For instance, under the old law, the exempt income band was only up to K500,000, but now it has increased to K2,000,000 (Table 1).

2. The available exemptions for Myanmar residents having children and/or spouses have also been increased (Table 2).

3. Income by individuals from profession, business, property and other income are now subject to tax in the same way as tax on salary. Previously, such types of income were subject to an income tax of 2 to 30 percent. Under the new law, all these types of income are added together with salary and subject to the income bands and

tax rates in Table 1.

4. Under the old income tax law, a person wishing to purchase immovable property was required to prove the source of the funds to be used for the purchase. If the individual cannot prove the source of the funds, a 30 percent tax on "income from undisclosed sources" would be applied to the purchase price.

Under the new Union Revenue Law, a person buying property for the first time will be granted a slight reprieve. "Income that has escaped assessment" will now be subject to a graduated rate of 3-30 percent of income tax for such first purchase. Subsequent purchases, however, will be subject to 30 percent (Table 3).

5. The new Union Revenue Law retains the same Corporate Income (CIT) rate of 25 percent that was applied under the old law and notifications. However, newly set-up small and medium enterprises shall not be subject to income tax for a period of three years or until the enterprise earns revenue in excess of K5,000,000, whichever occurs first.

6. The amendments to the Income Tax Law mentions "self-assessment" by the tax payer. In general, in the self-assessment system, the taxpayer bears the responsibility of declaring, computing and paying his or her own income tax. In this system, the assessment by the tax authority comes at a later time through a subsequent tax audit. Under the current practice in Myanmar, the taxpayer submits the tax returns, but does not pay until the returns are assessed by the tax officer and a payment order is made. This system can make payment and collection of tax rather time-consuming and inefficient.

It is unclear for now whether the inclusion of the term "self-assessment" will pave the way for a self-assessment system in Myanmar.

Commercial Tax (CT)

1. CT now applies to all types of services unless specifically exempted. This is reverse of the previous rule that CT does

not apply to services unless specifically provided for. Thus, CT will be applied in a greater number of services. It is unclear, however, whether service providers can now claim CT input credits.

The services specifically exempt by the Union Revenue Law of 2014 are: house rental, car parking, life insurance, microfinance, health care, education, transportation of goods, services of em-

ployment agencies, banking, customs clearance, renting out objects such as tables, chairs or crockery for social functions, licensed slaughtering of

Contd. P 8...(Highlights)

Myanmar Summary

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံ၏ ၂၀၁၄ ခုနှစ် အခွန်ဥပဒေနှင့် အခြားအခွန်ဥပဒေလေးခုအား

Contd. P 8...(Highlights)

NEW INCOME TAX BANDS FOR INDIVIDUALS		Rate of taxation (% of income)
Assessable income deduction of exemptions (MMK)		
From	To	
1	2,000,000	0%
2,000,001	5,000,000	5%
5,000,001	10,000,000	10%
10,000,001	20,000,000	15%
20,000,001	30,000,000	20%
Above 30,000,000		25%

Table 1

Exemption	Old Law	New Law
For each child under the age of 18	MMK 200,000	MMK 300,000
For having a spouse	MMK 300,000	MMK 500,000

Table 2



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animals, contract manufacturing, funeral services, container transport, child nursery, Myanmar traditional massage/massage performed by a blind person, moving services, services for which a road toll is charged, animal health care, services consisting in the provision of public toilets, outbound air transport services, services concerning culture and art, information technology and management consultancy services, and public transport services (bus, railway and ferry).

2. No CT shall be assessed from businesses in the cooperative sector or private sector if their sale proceeds or revenue from services do not exceed the amounts mentioned in Table 4.

3. Similar to the old law, CT generally applies to the manufacture and sale, trading and importation of all types of goods. Under the new law, there are still a number of goods exempt from CT when produced in Myanmar, but subject to CT when they are imported. These consist mostly of agricultural and other essential goods. There are also a number of goods that are exempt from CT irrespective of whether they

Where income has escaped assessment	Former Law	Current Law		
		MMK		
		From	To	Rate
First time buying, constructing or taking possession of a capital asset	30%	1	50,000,000	3%
		50,000,001	150,000,000	10%
		150,000,001	300,000,000	20%
		Above 300,000,000		30%
Any buying, constructing or taking possession of a capital asset other than the first time	30%	30%		

Table 3

5. Export CT applies to crude oil (5 percent), natural gas (5 percent), teak and hardwood logs (50 percent), jade, rubies, sapphires, etc. (30 percent) and jewellery made from jade, rubies, sapphires, etc. (10 percent).

6. Local entrepreneurs and state-owned enterprises get a break from CT. In order to encourage competition with imported goods, only 2 percent CT is levied on the proceeds from the sale of goods which are produced and sold by registered citizen entrepreneurs or production businesses owned by citizen entrepreneurs or state-owned enterprises.

Stamp Duty

The Stamp Act has been amended in many respects. The most significant

is lower, such as for instance conveyances which apply a 3 to 5 percent rate of SD. The most relevant changes to the Stamp Act are depicted in Table 6.

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မတ်လ ၂၈ ရက်တွင် ပြဋ္ဌာန်းခဲ့ပြီး အဆိုပါဥပဒေများသည် ၂၀၁၄ ခုနှစ် ဧပြီလ ၁ ရက်နေ့တွင် စတင် အသက်ဝင်ပြုဖြစ်သည်။ ၂၀၁၄ ခုနှစ် အခွန်ဥပဒေတွင် ဝင်ငွေခွန်နှင့် ကုန်သွယ်ခွန်နှစ်မျိုးထားအသစ်များ ပါဝင်လာသည်။ အခြားဥပဒေအသစ် ၂ ခုမှာ ဝင်ငွေခွန်၊ ကုန်သွယ်ခွန်၊ တံဆိပ်ခေါင်းခွန်နှင့် နှံ့ခွန်ဥပဒေများ အား ပြင်ဆင်သည့် ဥပဒေများဖြစ်သည်။

တစ်ဦးချင်းဝင်ငွေခွန်နှုန်းထားများ အား ပြောင်းလဲထားသည်။ အမြင့်ဆုံး နှုန်းထားအား ယခင် ၂၀ ရာခိုင်နှုန်းမှ ၂၅ ရာခိုင်နှုန်းသို့ တိုးမြှင့်ထားသည်။ ယခင်က တစ်နှစ်လျှင် ဝင်ငွေငါးသိန်းအထက်များသာ ကောက်ခံရာမှ ယခုအခါ သိန်း ၂၀ သို့ တိုးမြှင့်ထားသည်။

အိမ်ထောင်ရှင်၊ ကလေးရှိသူများ အပေါ် ဝင်ငွေခွန်လျှော့ပေါ့ပေးမှု နှုန်းထားများလည်း တိုးမြှင့်ထားသည်။ အလုပ်အကိုင်၊ လုပ်ငန်း၊ ပိုင်ဆိုင်မှု တို့မှရရှိသည့်ဝင်ငွေများအား လစာ ငွေမှ ကောက်ခံသည့် ဝင်ငွေခွန် တစ်ခုထဲအောက်တွင် ကောက်ခံမည် ဖြစ်သည်။ ယခင်က အဆိုပါဝင်ငွေ ခွန်များအား ၂ ရာခိုင်နှုန်းမှ ၃၀ ရာခိုင်နှုန်းအထိ ကောက်ခံခဲ့သော်လည်း ယခုအခါတွင် ဝင်ငွေခွန် အနေဖြင့် ထားရှိကောက်ခံမည်ဖြစ်သည်။

ယခင် ဝင်ငွေခွန်ဥပဒေတွင် မရွှေ့ပြောင်းနိုင်သည့်ပစ္စည်းများအား ဝယ်ယူမည်ဆိုပါက ဝင်ငွေရရာ အထောက်အထားများပြသရန်လိုအပ်ပြီး ထိုသို့မပြသနိုင်ပါက ဝယ်ယူမည့် ပစ္စည်းတန်ဖိုး၏ ၃၀ ရာခိုင်နှုန်းအား အရင်းအမြစ်မဖော်ပြနိုင်သည့်ဝင်ငွေ

Documents chargeable with duty	Former law	Current law
Article 20. (1) - Myanmar Stamp Act - Valuation for Duty (for foreign currency denominated documents)	Where an instrument is chargeable with ad valorem duty in respect of money expressed in any currency other than that of the Republic of the Union of Myanmar, such duty shall be payable in that foreign currency at the rate of 1% on such amount or value instead of any proper stamp duty mentioned in schedule Schedule 1 annexed to the Stamp Act.	Where an instrument is chargeable with ad valorem duty in respect of any money expressed in any currency other than that of the Republic of the Union of Myanmar, such duty shall be calculated on the value of such money in the currency of the Republic of the Union of Myanmar according to the current rate of exchange as of the day the document is executed.
No. 5 - Schedule 1 - Agreement or Memorandum of Agreement	If not otherwise provided for, SD was charged at MMK 600 kyat for every agreement.	If not otherwise provided for, SD is now charged at MMK 300 kyat for every agreement.

Table 6

No. 10 - Schedule 1 - Articles of association of a company	a. Where the company has a share capital less than MMK 500,000 then SD was charged at MMK 20,000 kyat b. Where the nominal share capital exceeds MMK 500,000 but does not exceed MMK 5,000,000 then SD was charged at MMK 50,000 c. Where the nominal share capital exceeds MMK 5,000,000 then SD was charged at MMK 150,000	a. Where the company has a share capital less than MMK 100,000,000 then SD is charged at MMK 50,000 b. Where the nominal share capital exceeds MMK 100,000,000 SD is charged at MMK 150,000
No. 23 - Schedule 1 - Conveyance as defined by section 2 (10) of the Stamp Duty Act, not being a transfer charged or exempted under Section 62 to annex A.	5% on the amount or value	3% on the amount or value + 2% for instruments affecting immovable property situated wheresoever in the whole of the Republic of the Union of Myanmar, other than the Naypyidaw Development territory, the City of Yangon Development territory and the City of Mandalay Development territory

Table 7

No. 36 - Schedule 1 - Leases and subleases	1%, 1.5% or 5%	1.5% or 3% depending on the term of the lease
No. 39 - Schedule 1 - Memorandum of Association	a. if accompanied by articles of association under section 17 of the Myanmar Companies Act then SD was charged at MMK 50,000 b. if not so accompanied SD was charged at MMK 150,000	a. if accompanied by articles of association under section 17 of the Myanmar Companies Act then SD is charged at MMK 15,000 b. if not so accompanied SD is charged at MMK 150,000

Table 8

အဖြစ် ဝင်ငွေခွန်ကောက်ခံမည်ဖြစ်သည်။ ယခုအခွန်ဥပဒေတွင် မရွှေ့ပြောင်းနိုင်သည့်ပစ္စည်းအား ဝင်ငွေ

ရရာအထောက်အထားမပြသနိုင်ဘဲ ပထမအကြိမ်ဝယ်ယူသူဖြစ်ပါက ဝင်ငွေခွန် ၃ ရာခိုင်နှုန်းမှ ၃၀ ရာခိုင်

နှုန်း လျှော့ပေါ့ကောက်ခံမည်ဖြစ်ပြီး နောက်ပိုင်းဝယ်ယူမှုများအား ၃၀ ရာခိုင်နှုန်း ကောက်ခံမည်ဖြစ်သည်။

ယခုအခွန်ဥပဒေအသစ်တွင် အသင်းအဖွဲ့ဝင်ငွေခွန်နှုန်းထားအား ယခင်ဥပဒေကဲ့သို့ပင် ၂၅ ရာခိုင်နှုန်း သတ်မှတ်ထားသည်။ သို့သော် အသေးစားနှင့် အလတ်စားလုပ်ငန်းများအနေဖြင့် ဝင်ငွေခွန် သုံးနှစ် (သို့မဟုတ်) ဝင်ငွေ သိန်း ၅၀ မရရှိသမျှကာလပတ်လုံး အခွန်ကင်းလွတ်ခွင့်ရရှိမည်ဖြစ်သည်။

အခွန်ဥပဒေသစ်အရ အခွန်ထမ်းကိုယ်တိုင် အခွန်စည်းကြပ်သည့်စနစ်အား အသုံးပြုမည်ဖြစ်ပြီး အခွန်ထမ်းများအနေဖြင့် ၎င်းတို့၏ဝင်ငွေခွန်အား ကိုယ်တိုင်တွက်ချက်ပေးဆောင်ရမည်ဖြစ်သည်။ မြန်မာနိုင်ငံတွင် လက်ရှိကျင့်သုံးနေသည့်စနစ်သည် အခွန်ထမ်းများအနေဖြင့် အခွန်ပမာဏအား တင်သွင်းရမည်ဖြစ်ပြီး အခွန်အရာရှိမှ စစ်ဆေးကောက်ခံသည့်အခါမှ ပေးသွင်းရခြင်းဖြစ်သည်။ အခွန်ထမ်းကိုယ်တိုင် အခွန်စည်းကြပ်သည့်စနစ်သည် မြန်မာနိုင်ငံနှင့် ကိုက်ညီမှုရှိ၊ မရှိမှာ စောင့်ကြည့်ရဦးမည်ဖြစ်သည်။

ကုန်သွယ်ခွန်ဥပဒေသစ်အရ ကင်းလွတ်ခွင့်ပြုထားသည်များမှအပ အခြားလုပ်ငန်းများအားလုံး အခွန်ပေးဆောင်ရမည်ဖြစ်သည်။ ယခုဥပဒေသည် သတ်မှတ်ထားသည့်လုပ်ငန်းများကိုသာ အခွန်ကောက်ခံစေသည့် ယခင်ကုန်သွယ်ခွန်နှင့် ဆန့်ကျင်ဘက်ဖြစ်သည်။ ထို့ကြောင့်

“The new Union Revenue Law retains the same Corporate Income (CIT) rate of 25 percent that was applied under the old law and no-tifications. However, newly set-up small and medium enterprises shall not be subject to income tax for a period of three years or until the enterprise earns revenue in excess of K5,000,000, which-ever occurs first.”

are imported produced and sold or traded in the country. These include fertilisers, insecticides, medical equipment, textbooks, military equipment, among others.

4. Schedule 6 to the Commercial Tax Law identifies non-essential goods whose import or sale within Myanmar carries a higher rate of CT than the standard 5 percent applicable to most goods. The rates contained in Schedule 6 stayed the same except for the changes mentioned in Table 5.

cant change is the amendment to Section 20 which pertains to the taxation of foreign currency denominated documents. Section 20 now reverts to the older rule of merely converting the foreign currency to Myanmar Kyat and applying the regular ad valorem rate. For most documents, the erstwhile rule of 1 percent rate for foreign currency denominated documents can be steep compared to documents denominated in Kyat. There are a few documents where the defunct 1 percent rate

ယခုကုန်သွယ်ခွန်ဥပဒေသည် လုပ်ငန်းအရေအတွက် များစွာအပေါ်တွင် သက်ရောက်မည်ဖြစ်သည်။

Anthem Asia Buys Stake in Local PR and Digital Marketing Agency

PHYU THIT LWIN

Anthem Asia, an independent investment and advisory group building businesses in Myanmar, has invested in a new Yangon-based PR and digital marketing agency, the company said.

Anthem Asia has taken a significant equity stake and is providing working capital for Blink, a start-up headed by a group of entrepreneurs led by local TV presenter Stephen Kyaw and digital specialist Erik Oo.

The total size of the investment is a “modest” six-figure sum in this phase, Anthem Asia said in a statement.

Anthem Asia has a large minority interest in Blink; Stephen Kyaw, Erik Oo and two

other principals of Blink will hold the remainder.

“Marketing and communications is a business services sector where well-run domestic brands can match the best international competitors,” Josephine Price, co-founder and managing director of Anthem Asia, said.

“With a population estimated at more than 60 million people, the demand for locally-based marketing and communications expertise will become more important as Myanmar becomes a significant Southeast Asian market in the coming years,” she said.

Price added: “The Blink team represents the future of the new Myanmar – young, smart, energetic with bags of ambition.”

Blink became Anthem Asia’s second communications-related business as the firm earlier established Zagar Communications to provide marketing and communications services for foreign clients and third-party PR agencies based outside the country.

The company’s other investments include Hintha Business Centres, an office and business services provider, which opened in September last year in downtown Yangon. Subsequently, Anthem Asia has invested in Thahara, a marketing and management platform offering access to small, unique properties across Myanmar.

Anthem Asia was co-founded by Josephine Price and Genevieve Heng, both of whom have

investment and private equity experience growing companies in emerging Asian markets.

The firm focuses on opportunities requiring first phase investments of between \$100,000 and about \$1.5 million.

ANTHEM ASIA

Myanmar Summary

မြန်မာနိုင်ငံတွင် စီးပွားရေးလုပ်ငန်းလုပ်ကိုင်နေသည့် လွတ်လပ်သည့် ရင်းနှီးမြှုပ်နှံမှုနှင့် အကြံပေးကုမ္ပဏီ Anthem Asia အနေဖြင့် ရန်ကုန်အခြေစိုက်သတင်းထုတ်ပြန်ရေးနှင့် ဒစ်ဂျစ်တယ်ဈေးကွက်ဖြန့်ချိရေးကုမ္ပဏီတစ်ခုတွင် ရင်းနှီးမြှုပ်နှံခဲ့ကြောင်း သိရသည်။

Anthem Asia အနေဖြင့် ပြည်တွင်း တီဗွီအစီအစဉ်ကြေညာသူ Stephen Kyaw နှင့် ဒစ်ဂျစ်တယ်ကျွမ်းကျင်သူ

Many small- and medium-sized businesses could not effectively absorb greater initial quantities of capital, while many require expertise and advice more than capital, the firm said.

Erik Oo တို့ ဦးဆောင်သည့် စွန့်ဦးတီထွင်သူအဖွဲ့ Blink တွင် ရင်းနှီးမြှုပ်နှံကာ မတည်ငွေထောက်ပံ့ပေးမည်ဖြစ်သည်။

ရင်းနှီးမြှုပ်နှံမှုပမာဏမှာ ဂဏန်းခြောက်လုံးပမာဏရှိသည်ဟု Anthem Asia မှ ၎င်း၏ထုတ်ပြန်ချက်တွင်ဖော်ပြထားသည်။ Anthem Asia အနေဖြင့် Blink တွင် ရှယ်ယာအများစုပိုင်ဆိုင်မည်ဖြစ်ပြီး Stephen Kyaw, Erik Oo နှင့် အခြားတည်ထောင်သူနှစ်ဦးတို့မှာ Blink တွင် ဆက်လက်တည်ရှိနေမည်ဖြစ်သည်။

Most Companies Operating in Myanmar and Southeast Asia Fail to Meet Transparency Standards: Group

KYAW MIN

Most companies operating in Myanmar and the rest of Southeast Asia fail to meet international standards and best practice related to transparency, UK-based non-profit human rights group Business & Human Rights Resource Centre (BHRRC) said.

The group said when it seeks public responses from companies for specific human rights allegations in Myanmar, the response rate is 47 percent – in contrast to a global response rate of over 70 percent.

BHRRC said the sectors approached most frequently regarding allegations in Myanmar are oil, gas and coal (almost half or 47 percent of these approaches), finance, banking and insurance (19 percent) – illustrating the exposure of this sector to allegations of involvement as financier or insurer in projects linked to human rights abuses, tourism (10 percent) and dam-building or hydropower projects (8 percent).

Telecoms and internet providers are also likely to come under increased scrutiny – including calls to ensure affordable access and to protect privacy and freedom of expression, BHRRC said.

The group also noted that when it seeks responses from companies for alleged abuses in Southeast Asia, the response rate from Asian companies is also 47 percent; whereas the response rate among companies based outside Asia for alleged abuses in Southeast Asia is 74



The open pit of a ruby mine is seen in Mogkok. A British non-profit rights group said rights abuses arising from mining projects are one of the greatest concerns for Myanmar. People displaced through the projects should be adequately consulted and given fair compensation; and workers should be guaranteed a living wage and the right to organise, BHRRC said.

percent.

Companies doing business in Myanmar and in Southeast Asia should make vital information about their policies and operations publicly available, especially those related to their human rights practices, BHRRC said in a statement.

The organisation emphasised that investment in Myanmar must be accompanied by responsible practices and respect for human rights: for example, some areas of greatest concern include people displaced for hydropower, mining and agribusiness projects who should be adequately consulted and given fair compensation; and workers who should be guaranteed a living wage and the right to organise.

BHRRC referred to the UN Guiding Principles on Business and Human Rights as a source of guidance on how companies should communicate externally and provide a measure of transparency and accountability to individuals or groups who may be impacted by their business, including investors.

According to its Executive Director Phil Bloomer, “Transparency is an essential first step to underpin economic reforms, fight corruption, and improve companies’ respect for human rights. It is vital to companies’ social license to operate, especially in contexts that pose risks of severe human rights impacts.”

Explaining its company response process, BHRRC said when the organisation receives allegations that a company has abused human rights, its researchers contact the company immediately and invite a public response: before making both the allegations and response available on its website.

BHRRC said the organisation aims to “expose reality in a field too often dominated by rhetoric, and to help protect vulnerable people and communities against abuses.” It also provides guidance materials and examples of good practice, to help companies understand their human rights responsibilities.

Over the past 10 years that it has been covering Southeast Asia, the organisation said it has observed that seeking responses from local and regional companies has been more challenging, “due to the lack of publicly available information about the companies themselves, as well as their failure or neglect to recognise the importance of responding publicly to human rights concerns.”

Bloomer said: “With the dramatic increase in investment in Myanmar, communities and workers can benefit enormous-

ly, but there is an equal danger of substantial abuse such as forced displacement of people from their homes and land, poverty wages, and dangerous conditions at work.

“The first action all companies must take is to communicate with affected communities and other stakeholders by providing public information about their plans and human rights policies.

“Only with this basic first step can there be hope that growing investment will bring shared prosperity and shared security to the people of Myanmar.”

Myanmar Summary

မြန်မာနိုင်ငံနှင့် အရှေ့တောင်အာရှနိုင်ငံများတွင် လုပ်ကိုင်လျက်ရှိသည့် ကုမ္ပဏီအများစုသည် ပွင့်လင်းမြင်သာမှုဆိုင်ရာ အပြည်ပြည်ဆိုင်ရာစံနှုန်းများအားလိုက်နာကျင့်သုံးရန် အားနည်းလျက်ရှိနေသေးကြောင်း ဗြိတိန်အခြေစိုက်လူ့အခွင့်အရေးအဖွဲ့ Business & Human Rights Resource Centre (BHRRC) မှ ပြောကြားလိုက်သည်။

အဆိုပါအဖွဲ့မှ မြန်မာနိုင်ငံမှ လူ့အခွင့်အရေးဆိုင်ရာ စွပ်စွဲမှုများအတွက် ကုမ္ပဏီများ၏ လူထုအပေါ် တုန့်ပြန်ချက်များအား စောင့်ကြည့်ခဲ့ပြီး ကမ္ဘာတစ်ဝှမ်းတုန့်ပြန်မှု ၇၀ ရာခိုင်နှုန်းကျော်အနက်မှ မြန်မာနိုင်ငံတွင် ၄၇ ရာခိုင်နှုန်းရှိနေကြောင်း သိရသည်။

BHRRC မှ မြန်မာနိုင်ငံတွင် လူ့အခွင့်အရေးဆိုင်ရာစွပ်စွဲချက်များရှိသည်များအား ကဏ္ဍအလိုက်လုပ်ဆောင်ခဲ့ခြင်းဖြစ်ပြီး ရေနံနှင့်သဘာဝဓာတ်ငွေ့မှ ၄၇ ရာခိုင်နှုန်း၊ ငွေကြေး၊ ဘဏ်နှင့် အာမခံလုပ်ငန်းများမှ ၁၉ ရာခိုင်နှုန်းရှိပြီး ခရီးသွားလုပ်ငန်းတွင် ၁၀ ရာခိုင်နှုန်း၊ ရေအားလျှပ်စစ်နှင့်ရေလျှောင်တံတည်ဆောက်ရေးတို့တွင် ၈ ရာခိုင်နှုန်းရှိကြောင်း သိရသည်။

Myanmar's Investment Rush Is Leaving The Poor Majority Behind

Fewer than 30 percent of people in Myanmar have access to electricity, and investment is vital. But the danger is this will come at the expense of the poor

BOBBIE STA MARIA AND
PHIL BLOOMER

U Mya Hlaing sits on a bamboo floor in his rural home an hour down the river from Yangon, explaining how in a short time, he expects to lose it in the name of development. His fields of paddy rice, along with those of his village and neighbours, have been designated as a special economic zone. They will be bulldozed to make way for the flagship development project of the Japan International Co-operation Agency (JICA) in co-operation with the Myanmar government and Japanese and Myanmar companies. Electronics and garments factories will replace his homestead.

U Mya Hlaing does not oppose the project, he just wants to be fairly treated so he can start again with his community, Thilawa, in a new place, so he can bring up his children with enough food to last the year.

Instead, he says, the project is moving ahead while the local community is left worse off. He explains that there has been "no conversation, no replacement land, no adequate compensation". However, U Mya Hlaing and his fellow villagers are determined. They have seen what happened to their neighbours in the first phase only a year ago: first there were 14-day eviction notices, delayed only when the villagers raised their voices and outside support and media attention forced the Japanese to pressure the Myanmar government to delay the order. But this development project went ahead, and about 70 families were relocated to one-roomed tiny houses jammed up against each other.

When we visit these houses, Daw Win tells us the relocation is far from what was promised: at midday she hides with the children under the house from the heat, and in the rainy season she fears that they will be in a lake of stagnant water and sewage from their latrines. There is no work and no land. The wells have dirty water. The schools are far away. Japan-based NGO Mekong Watch has expressed its dismay over the conditions in the relocation site and JICA's alleged inaction despite the letters repeatedly sent by the community members.

This one case, a 2,400Ha land confiscation, is a telling metaphor for the development model of the Myanmar government. It is courting foreign investment



Workers at a shoe factory in Pakokku, Ayeyarwaddy region. Civil society organisations are concerned at the one-sidedness of the business deals being struck after Myanmar's opening up, and the lack of legal protections for vulnerable communities.

(£0.8 billion in 2012-2013, to £2.1 billion in 2013-14, and a predicted £2.4 billion in 2014-2015) to develop the country's vast natural resources, and to spur manufacturing and agriculture. Jobs and energy top the agenda, and in a country where fewer than 30 percent of the people have access to electricity and the average monthly wage was less than £59 in 2011, there is no question that investment is needed.

A number of observers have described Myanmar's economy over the past 26 years as that of military capitalism. With the country now opening up to western companies' embrace, the scale of inward investment is surging. But civil society organisations are concerned at the one-sidedness of the business deals being struck and the lack of legal protections for vulnerable communities. New laws being passed may only serve to encourage more investment while facilitating land grabs — such as two land laws adopted in 2012 (that do not recognise traditional land use practices and make it easier for the government to claim land as fallow and sell or give it away) and the 2013 Foreign Investment Law. Courts have been reported to be notoriously corrupt.

Reported human rights abuses linked to national and international investors, as well as the lack of international standards in business and human rights, have led some civil society organisations to plead with the government to slow inward investment until basic guarantees

are in place that investment will serve the prosperity and human rights of the majority. So far there is little sign that this is being heeded. The only brake reported is the scale and speed of some government bureaucracy.

The Business & Human Rights Resource Centre tracks the human rights impacts of businesses in Myanmar and related initiatives. Over the years, we have sought 120 responses from local and international companies in the face of allegations of human rights abuse in Myanmar. Few-

er than half (47 percent) of the companies approached felt any need to respond to explain their actions.

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on their human rights, environmental, and other due diligence policies in Myanmar. The Organisation for Economic Co-operation and Development has conducted a review of Myanmar's investment policies, the International Labour Organization has worked closely with the government to reform key labour laws, and the Institute for Human Rights and Business and the Danish Institute for Human Rights founded the Myanmar Centre for Responsible Business in 2012.

“A number of observers have described Myanmar's economy over the past 26 years as that of military capitalism. With the country now opening up to western companies' embrace, the scale of inward investment is surging. But civil society organisations are concerned at the one-sidedness of the business deals being struck and the lack of legal protections for vulnerable communities.”

er than half (47 percent) of the companies approached felt any need to respond to explain their actions.

But there are positive signs. We have observed an increase in positive efforts to promote business responsibility, transparency and accountability both inside and outside the country. The US, while dropping its investment sanctions, now requires companies with significant investment to report

Local groups such as Paung Ku (which means "bridge" in Myanmar) have been leading efforts towards a vision of equity and respect for rights for all, especially the disadvantaged. They are trying to bridge the gap between communities and business and policy decisions by building the capacity of local groups and enhancing the advocacy efforts of these local groups with business and government.

Civil society has taken full advantage of the recent political opening. Trade unions, farmers' unions, women's organisations and NGOs are organising around demands for human rights and equitable development.

Remarkably, after years of advocacy by inside and outside groups, the government is poised to submit its application to the Extractive Industries Transparency Initiative (EITI), which should lead to companies and government declaring the revenues from the vast natural resource of Myanmar in oil, gas, gems and ores. Quite how this will happen in a country where the military controls large swathes of the economy with opaque companies will be a puzzle for the EITI to solve. But the government has convened a multi-stakeholder group of civil society, business and government representatives to lead the EITI process.

Contd. P 12... (Poor Majority)

Myanmar Summary

ဦးမြလှိုင်သည် ရန်ကုန်မှ ရေလမ်းဖြင့် တစ်နာရီခန့်ရှိသည့် ငှက်ခွေမြို့တွင် ဇာတိမြို့ ဝါးလုံးခင်းကြမ်းပေါ်တွင်ကာ ဖွံ့ဖြိုးရေးဟူသည့် အမည်အောက်တွင် ပျောက်ဆုံးတော့မည့် ငှက်ခွေအရာလေးများအကြောင်းကို အချိန်တိုအတွင်း ရှင်းပြနေသည်။ ငှက်ခွေ၊ လယ်ကွက်နှင့် အနီးဝန်းကျင်ဒေသများသည်အထူးစီးပွားရေးဇုန်အဖြစ် သတ်မှတ်ခံထားရခြင်းကြောင့်ဖြစ်သည်။ ငှက်ခွေအနေဖြင့် မြန်မာအစိုးရ၊ ဂျပန်အပြည်ပြည်ဆိုင်ရာ ပူးပေါင်းဆောင်ရွက်ရေးအေဂျင်စီ (JICA) တို့၏ ဖွံ့ဖြိုးရေးစီမံကိန်းမော်ဆောင်မှုအဖြစ် ဘူမိဇာမြင့်ထိုးခြင်းကို ခံရတော့မည်ဖြစ်သည်။ ငှက်ခွေတို့နေထိုင်ရာနေရာများအား လျှပ်စစ်ပစ္စည်းနှင့် အထည်ချုပ်စက်ရုံများမှ ဝင်ရောက်အစားထိုးတော့မည်ဖြစ်သည်။

ဦးမြလှိုင်အနေဖြင့် အဆိုပါစီမံကိန်းအား မကန့်ကွက်သော်လည်း ငှက်ခွေအနေဖြင့်ကလေးများ၏ စားဝတ်နေရေးအဆင်ပြေနိုင်မည့်နေရာသစ်တစ်ခုတွင် ငှက်ခွေ လူမှုပတ်ဝန်းကျင်နှင့် ပြန်လည်စတင်နိုင်ရန် ဆန္ဒရှိနေခြင်းဖြစ်သည်။ ငှက်ခွေ စီမံကိန်းသည် ဆက်လက်လုပ်ကိုင်လျက်ရှိသော်လည်း ဒေသခံများမှာ ပိုမိုကျပ်တည်းလာကြောင်းနှင့် အဆိုပါစီမံကိန်းအတွက် မည်သည့်မြေအစားထိုးလျော်ပေးမှု၊ လျော်ကြေးပေးမှုနှင့် မည်သည့်ထိန်းသိမ်းရှောက်မူမှုမရှိကြောင်းကိုလည်း ရှင်းပြကြသည်။ သို့သော် ဦးမြလှိုင်နှင့် ငှက်ခွေရွာသားများကတော့ ဆုံးဖြတ်ချက်ချပြီးဖြစ်သည်။ ငှက်ခွေအနေဖြင့်လည်း လွန်ခဲ့သည့်တစ်နှစ်ဝန်းကျင်က ပထမအသုတ်အဖြစ် သွားရောက်ခဲ့သည့် ရွာသားများ ကြုံတွေ့ရသည့်ပြဿနာများအား မြင်တွေ့ခဲ့ရပြီးဖြစ်သည်။ အဆိုပါပထမအသုတ်အနေဖြင့် ဦးစွာ

Contd. P 12... (Poor Majority)

Obama Extends Sanctions against Myanmar Despite Reforms

PHYU THIT LWIN

US President Barack Obama extended some economic sanctions against Myanmar for another year on Thursday last week, saying the step is needed despite some progress on reforms made by the Southeast Asian nation.

Obama notified leaders of Congress in a letter that he was renewing for another year the National Emergencies Act, which prohibits US businesses and individuals from investing in Myanmar or doing business with Myanmar figures involved in repression of the democracy movement since the mid-1990s.

"Despite great strides that Burma has made in its reform effort, the situation in the country continues to pose an unusual and extraordinary threat to the national security and foreign policy of the United States," Obama said.

"The political opening remains nascent, and concerns persist regarding ongoing conflict and human rights abuses in ethnic minority areas, particularly in Rakhine state, and the continued role of the military in the country's political and economic activities."



Kevin Lamarque/Reuters

US President Barack Obama speaks to the National Governors Association in the State Dining Room of the White House in Washington.

sociation and expression.

He also lauded Myanmar's signing of the Additional Protocol to its Comprehensive Safeguards Agreement with the International Atomic Energy Agency, calling it "a significant step towards supporting the nonproliferation of nuclear weapons."

A year ago Obama lifted a 1996 ban on granting US entry visas to Myanmar's military rulers and

ment sanctions to make clear that the US supports democratic progress and constitutional reform that will ensure free and fair elections in 2015," said USCB Policy Director Rachel Wagley.

The concerns and rationale for continuing the national emergency in 2013 persist and "have even worsened," USCB said in a statement.

Last year, the Obama Administration cited persisting concerns such as continued arrests and detentions, ongoing conflict and human rights abuses in ethnic minority areas, efforts to undermine or obstruct the political reform process, and the country's military relationship with the Democratic People's Republic of Korea.

USCB said throughout 2014, journalists, farmers, activists, human rights defenders, and ethnic minorities have continued to be arrested at alarmingly high rates. Earlier this year, four journalists and the CEO of the Yangon-based Unity Journal were arrested, and some sentenced, for reporting on a chemical weapons factory.

Freedom to scrutinise the government is fundamental to building a democratic state, but in Myanmar, those who critique the government face

detention and harsh penalties, according to the rights group.

USCB said the government also continues to commit human rights abuses against vulnerable minorities in Kachin and northern Shan states. In March, the UN Secretary-General called for an investigation into these past and ongoing violations and abuses, specifically including crimes of sexual violence.

"Government actors also continue to deliberately undermine and obstruct the political reform process. The government is actively backsliding on its high-profile press reforms by tightening restrictions on domestic and foreign media through law, censorship, and underhanded surveillance practices," USCB said.

The group alleged that the government continues to maintain good relations with North Korean diplomats in Nay Pyi Taw, and reportedly works with North Korea on military weapons programs.

"It is imperative to send a strong message that the persecution of ethnic minorities, detention of political prisoners, political backsliding on crucial reforms, and drafting of new repressive laws will not be tolerated by the US Administration," said Wagley.

"We must ensure that all people of Myanmar are beneficiaries of reform, not victims of preventable abuses."

A spokesman for the White House National Security Council, Patrick Ventrell, told Reuters that

significant challenges remain in Myanmar including a dire humanitarian situation in Rakhine state and incidents of violence toward Muslims and other minorities.

He said Obama extended the penalties for another year "in order to maintain the flexibility necessary to sanction bad actors and prevent backsliding on reform even as we broadly ease sanctions."

However, Obama said the United States is "committed to supporting and strengthening Burma's reform efforts to ensure that the democratic transition is sustained and irreversible."

Myanmar Summary

US Campaign for Myanmar (USCB) မှ အခြားလူ့အခွင့်အရေး အဖွဲ့အစည်း ၂၈ ခုနှင့်အတူ အမေရိကန်သမ္မတအိုဘားမားအား မြန်မာနိုင်ငံအပေါ် အမျိုးသားအရေးအပေါ် စီမံချက် (National Emergency) ဆက်လက်ထားရှိရန် တိုက်တွန်းခဲ့သည်။

အဆိုပါ National Emergency တွင် အာဏာပိုင်များအား မြန်မာနိုင်ငံ စစ်ဘက်ဆိုင်ရာတွင် အမေရိကန်၏ ရင်းနှီးမြှုပ်နှံခွင့်အား ပိတ်ပင်ခြင်းနှင့် မြန်မာနိုင်ငံတွင် ရင်းနှီးမြှုပ်နှံမှုအတွက် လိုအပ်သည့် အစီရင်ခံစာများဆိုင်ရာ လုပ်ပိုင်ခွင့်များ ပါဝင်ပါသည်။

၎င်း National Emergency သည် ယခုလတွင် သက်တမ်းကုန်ဆုံးမည်ဖြစ်သည်။ ဧပြီလအတွင်းကလည်း US Commission on International Religious Freedom မှ အဆိုပါ စီမံချက်အား သက်တမ်းတိုးရန်အတွက် တိုက်တွန်းခဲ့သေးသည်။

ယခုအခါ အိုဘားမားက အဆိုပါ ဥပဒေအား သက်တမ်းတစ်နှစ် ထပ်မံတိုးမြှင့်လိုက်သည်။

“Despite great strides that Burma has made in its reform effort, the situation in the country continues to pose an unusual and extraordinary threat to the national security and foreign policy of the United States.”

Obama, who visited Myanmar in 2012, said the Myanmar government "has made significant progress in a number of critical areas" such as the release of more than 1,100 political prisoners, progress toward a nationwide ceasefire, the legalisation of unions, taking steps to improve the country's labour standards and allowing greater freedom of as-

their business partners and immediate family.

Call for sanctions

Earlier on May 6, the US Campaign for Myanmar (USCB), along with 28 other human rights organisations, urged President Obama to continue the national emergency with respect to Myanmar.

"President Obama must renew Myanmar invest-

Myanmar Seeks ASEAN Boost for Tourism, Investment

AYE MYAT

Myanmar is keen to showcase its booming tourism industry and attract investment in a bid to prop up its economy, an official said.

Myanmar is hoping to attract investment to im-

prove trade relations and encourage local companies to move to other nations, said U Aung Lynn, a senior official of the Foreign Affairs Ministry on the sidelines of the 24th ASEAN Summit that was hosted by Myanmar.

"There are resources here that can be improved

for the production of raw materials and the quality of goods. Small and medium enterprises (SMEs) can play a vital role in these areas," he said.

Official data show that Myanmar attracted more than 2.04 million tourists

Contd. P 12... (ASEAN Boost)

UK Wealth Manager to Meet Yangon Expats

WAI LINN KYAW

UK-based financial services group Bestinvest will visit Yangon in a bid to tap the ever growing expatriate community in Myanmar's commercial capital, the firm said.

Bestinvest make investment choices, Bestinvest said. There will also be a question and answer session as well as a chance to meet and speak with the firm's team, it added.

The event is free but Bestinvest said registration via email (at bestinvestinyangon@infinitysolutions.com) is compulsory.

Bestinvest, which is the current Investors Chronicle and Financial Times, UK Wealth Manager of the Year, was invited to Myanmar by its Asia-based partner Infinity Financial Solutions.

Bestinvest, founded in 1986, is one of the UK's leading private client investment advisers with over 50,000 clients worldwide. It service clients across Asia exclusively through the services of Infinity Financial Solutions, which was founded in 2004. Gareth has almost 30 years' experience in investment management. A large part of his career was spent working for UBS where he rose to deputy head of Investment Management for UBS' UK operation. He joined Bestinvest in 2011 and now manages over \$9 billion in assets.

Myanmar Summary

မြတ်နိုးအခြေစိုက်ငွေကြေးဝန်ဆောင်မှုလုပ်ငန်း Bestinvest သည် မြန်မာနိုင်ငံ၏စီးပွားရေးမြို့တော်တွင် များပြားလာသည့်နိုင်ငံခြားသားများနှင့် ထိတွေ့နိုင်ရန်အတွက် ရန်ကုန်သို့ လာရောက်လည်ပတ်မည်ဖြစ်ကြောင်း သိရသည်။

Bestinvest ၏ကိုယ်စားလှယ်အဖွဲ့အား ကုမ္ပဏီ၏ရင်းနှီးမြှုပ်နှံမှုအရာရှိချုပ်နှင့်ရင်းနှီးမြှုပ်နှံမှုစီမံခန့်ခွဲရေးခေါင်းဆောင် Gareth Lewis မှဦးဆောင်မည်ဖြစ်ကြောင်း သိရသည်။ အဆိုပါခရီးစဉ်အတွင်း ၎င်းအနေဖြင့် ရန်ကုန်အခြေစိုက် စီးပွားရေးလုပ်ငန်းရှင်များနှင့်တွေ့ဆုံမည်ဖြစ်ပြီး နိုင်ငံခြားသားပတ်ဝန်းကျင်မှ အသင်းဝင်များအား Presentation များ လုပ်ဆောင်သွားမည်ဖြစ်သည်။

အဆိုပါ Presentation အား France-Myanmar Business Association (AFMA) မှ ကြီးမူကျင်းပမည်ဖြစ်ပြီး မေလ ၂၆ ရက်နေ့ Strand Hotel တွင် ညနေ ၆ နာရီခွဲ ကျင်းပမည်ဖြစ်သည်။

BESTINVEST

The Bestinvest delegation will be led by the company's Chief Investment Officer and Head of Investment Management, Gareth Lewis.

During his stay he will meet key Yangon-based business figures and make a presentation to members of the expatriate community.

The presentation, hosted by the France-Myanmar Business Association (AFMA), will be held at Strand Hotel on Wednesday, May 28 from 6:30pm.

The presentation, "Discover the secrets of award winning investment management", will focus on the decision making and research process by which



From page 10... (Poor Majority)

The participation of civil society is a welcome shift in a country where perhaps the greatest danger is that the voice of the poor majority goes unheard by investors. Bringing transparency, accountability, and international human rights standards, at least, in business deals would represent enormous progress for many communities like Thilawa that fear dispossession and eviction. These standards should provide some guarantee against the most arbitrary abuse. In Thilawa, as in the rest of the country, now is the crucial time to do things right.

But will all of these efforts and numerous others help U Mya Hlaing and Daw Win? Is it too late for investors to meaningfully engage with the affected communities of the Thilawa project? Even though the villagers have sent numerous letters trying to engage the investors



A boy rides his bicycle at the construction site of the Thilawa economic zone outside Yangon. Locals say the project, one of the largest in Myanmar, is moving ahead while the local community is left worse off.

to no avail, and the Myanmar Government refuses to provide replacement land or adequate

compensation, there may be some hope. Just last week, a member of the Japanese Parliament who chairs the committee overseeing Japanese overseas investment traveled to the communities and promised to talk to JICA about their claims.

Bobbie Sta Maria is regional researcher for Southeast Asia and Phil Bloomer is executive director of the Business and Human Rights Resource Centre.

The Guardian

From page 11... (ASEAN Boost)

in 2013, the state-run newspaper New Light of Myanmar reported.

"The year 2013 was a successful year for the tourism industry in Myanmar," Hotels and Tourism Minister U Htay Aung was quoted by local media as saying.

"We received more than 2 million visitor arrivals from January to December in 2013, which is a record-breaking (number)," he said.

"In 2014, we will endeavor to get 3 million visitor arrivals," he said, adding that Myanmar's chairing of ASEAN during 2014 should help boost the totals.

Last year 2.04 million foreign visitors entered Myanmar, with 885,476 arriving by air, 6,086 by water and more than 1.15 million by land through border checkpoints. This was almost double the foreign visitor arrivals in the previous year.

The government has targeted adding 1,255 and 2,455 rooms in 2014 and 2015, respectively, to meet the boom. Official estimates indicate that Myanmar now has only enough rooms to accommodate 750, 000 arrivals a year, driving up room rates and making the destination uncompetitive.

In addition, more than 90,000 new jobs may have been created by new foreign direct investment (FDI) in Myanmar during

the 2013-14 fiscal year, state media reported.

A report in the New Light of Myanmar newspaper said Myanmar had "become the most interesting market among the neighbouring countries" because it "has been on the right track towards democratic transition."

"Job opportunities could be created for over 90,000 workers in the country during the 2013-2014 fiscal year, thanks to large foreign investment," an official in the government's investment directorate was quoted as saying.

FDI reportedly doubled to more than \$3.6 billion in the last fiscal year.

Myanmar Summary

မြန်မာနိုင်ငံအနေဖြင့် ၎င်း၏ပွင့်လင်းလာသည့် ခရီးသွားလုပ်ငန်းများဖြင့် ရင်းနှီးမြှုပ်နှံမှုများအား ဆွဲဆောင်ကာ စီးပွားရေးဖွံ့ဖြိုးတိုးတက်အောင်လုပ်ဆောင်မည်ဖြစ်ကြောင်း တာဝန်ရှိသူတစ်ဦးမှ ပြောကြားလိုက်သည်။

မြန်မာအနေဖြင့် ရင်းနှီးမြှုပ်နှံမှုများအား ဆွဲဆောင်ကာ ကုန်သွယ်မှုအဆက်သွယ်များအားမြှင့်တင်ခြင်းနှင့်ပြည်တွင်းကုမ္ပဏီများအား အခြားနိုင်ငံများတွင် ရင်းနှီးမြှုပ်နှံရန် တွန်းအားပေးသွားမည်ဖြစ်ကြောင်း နိုင်ငံခြားရေးဝန်ကြီးဌာနမှ အကြီးတန်းအရာရှိဦးအောင်လင်းမှ ၂၄ ကြိမ်မြောက် အာဆီယံအစည်းအဝေးပွဲတွင် ပြောကြားခဲ့သည်။

အစိုးရအချက်အလက်များအရ မြန်မာနိုင်ငံအနေဖြင့် ၂၀၁၃ ခုနှစ်အတွင်း ခရီးသည်ပေါင်း ၂ ဒသမ ၀၄ သန်းကျော်အား ဆွဲဆောင်နိုင်ခဲ့သည်။

အဆိုပါအိမ်များသို့ သွားရောက်လည်ပတ်သည့်အခါ ဒေါ်ဝင်းက ပြည်လည်နေရာချထားသည့်နေရာသည် ကတိပြုထားသည့်နေရာထက်များစွာကွာဝေးကြောင်း၊ နေအခါ အရမ်းပူသည့်အတွက် ကလေးများအား အိမ်အောက်တွင်ထားရကြောင်း၊ မိုးရာသီတွင်လည်း အပူရှိန်၊ ရေညှိများဖြင့် ရေကန်သဏ္ဌာန်ဖြစ်နေကြောင်း၊ မြေနှင့်အလုပ်အကိုင်မရှိကြောင်း၊ ရေတွင်းရေကန်များမှာလည်း သန့်ရှင်းမှုမရှိကြောင်းနှင့် ကျောင်းများမှာလည်း ဝေးလံကြောင်း ရှင်းပြခဲ့သည်။ ဂျပန်အခြေစိုက် Mekong Watch မှလည်း အဆိုပါပြန်လည်နေရာချထားရေးအခြေအနေနှင့် JICA ၏ အရေးယူမှုမရှိခြင်းများအတွက် များစွာတုန်လှုပ်မိကြောင်း ပြောကြားခဲ့သေးသည်။

မြေဧရိယာ ဟက်တာ ၂၄၀၀ အား သိမ်းဆည်းအကောင်အထည်ဖော်ထားသည့် ယခုပြဿနာသည် မြန်မာအစိုးရ၏ ဖွံ့ဖြိုးမှုလုပ်ငန်းစဉ်နှင့်ပတ်သက်ပြီး အခွင့်ထူးကောင်းတစ်ခုဖြစ်သည်။ အဆိုပါ နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှုများသည် ၂၀၁၂-၁၃ ဘဏ္ဍာရေးနှစ်တွင် ယူရို သုညဒသမ ၈ ဘီလီယံ၊ ၂၀၁၃-၁၄ တွင် ယူရိုပေါင် ၂ ဒသမ ၁ ဘီလီယံနှင့် ၂၀၁၄-၁၅တွင် ယူရိုပေါင် ၂ ဒသမ ၄ ဘီလီယံ ရင်းနှီးမြှုပ်နှံသွားရမည်ဖြစ်သည်။ အလုပ်ကိုင်နှင့်စွမ်းအင်ဆိုင်ရာလိုအပ်ချက်များလည်းရှိနေပြီး လူဦးရေ၏ ၃၀ ရာခိုင်နှုန်းအောက်နည်းလျက်ရှိပြီး ၂၀၁၁ ခုနှစ်အတွက် တစ်ဦးချင်းဝင်ငွေမှာ ယူရိုငွေ ၅၉ ပေါင်ဖြစ်ကြောင်း တွေ့ရှိရပြီး ရင်းနှီးမြှုပ်နှံမှုသည် လိုအပ်ချက်ရှိမရှိအပေါ် မေးခွန်းများ မေးမြန်းခြင်း မပြုတော့ချေ။

From page 10... (Poor Majority)

၁၄ ရက်အတွင်း ဖယ်ရှားရန် ကြေညာခံရသည်။ သို့သော် ရွာသားများမှ မီဒီယာများနှင့် အခြားပြင်ပအကူအညီများမှတစ်ဆင့် ၎င်းတို့၏ပြဿနာများအား ချပြကာ ဂျပန်နိုင်ငံက မြန်မာအစိုးရသို့ ဖယ်ရှားမိန့်အား ရွှေ့ဆိုင်းစေနိုင်ခဲ့သည်။ သို့သော် အဆိုပါစီမံကိန်းအား ဆက်လက်လုပ်ကိုင်ခဲ့ပြီး မိသားစု ၇၀ ခန့်သည် တစ်ခန်းပါ အိမ်ငယ်လေးများသို့ ပြန်လည်နေရာချထားခြင်း ခံခဲ့ကြရသည်။

“He explains that there has been “no conversation, no replacement land, no adequate compensation.”

How Japan's Marubeni stumbled in China after rapid expansion

JAMES TOPHAM AND
NIU SHUPING

A year after spending \$3.6 billion to buy grain trader Gavilon to expand in China, Japan's Marubeni Corp has been shaken by defaults on soybean sales and faces an investigation into alleged tax evasion in the world's top food consumer.

Its aggressive expansion, fuelled by offering flexible terms on soybean contracts and a willingness to deal with less-established customers, has been blamed for making it more vulnerable to buyers walking away from deals in a shaky market.

The problems in China come as the Japanese trading house also faces more competition. Chinese state trader COFCO Corp has gone on its own spending spree and may soon rival Marubeni, the top grain exporter to China, as it builds its own trading house.

"The rapid expansion that Marubeni is pursuing has caused them to take risks that other grains companies would not in their pursuit of business," said Nobuyuki Chino, president of Tokyo-based Continental Rice Corp, who has spent more than

35 years trading grains, including as a broker for Gavilon.

Asked about its business operations in China and any problems it faced, a Marubeni spokeswoman said China was one of its most important markets and it would ensure stable supply.

Chinese buyers have recently defaulted on at least 500,000 tonnes of soybean shipments and threatened to default on more than 20 physical soybean cargoes, which have not yet been priced.

Marubeni President Fumiya Kokubu said the firm, which supplies a quarter of China's soybean imports, had suffered defaults on as many of three of its cargo shipments by Chinese buyers in late March and early April.

Another Marubeni official, who requested anonymity, said all companies operating in the Chinese grain market had faced a "perfect storm", with tightening credit, sliding crushing margins and the first fall in feed demand in recent memory.

Typically, commodities sellers only start shipping after buyers provide a letter of credit (LC) to guarantee payment. However,

some trading firms relax the requirement and are willing to accept deposits, particular from established clients.

The Marubeni official said difficult market conditions had forced it to divert some ships initially earmarked for China and suspend loading of others docked in Brazil because of delays in receiving LCs, in order to give the trading firm time to find alternative buyers and minimise losses.

Traders and industry sources said Marubeni's difficulties in China were compounded by it focusing too much on small- and medium-sized buyers, which have had a tougher time coping with stricter lending conditions introduced by Chinese authorities.

"This is because they deal with second- and third-tier players in the market which are more likely to default when the prices rise," said a Singapore-based trading manager with a rival global firm that sells soybeans to China.

But a source familiar with Marubeni's strategic thinking, who did not want to be named, said the firm would stick to the thrust of its plans. "China is China. There isn't any



Bloomberg

choice but to make deals with the Chinese."

Reuters

Myanmar Summary

တရုတ်နိုင်ငံသို့ စီးပွားရေးချဲ့ထွင်ရန် ဆန်စပါးရောင်းဝယ်ရေးကုမ္ပဏီ Gavilon အားအမေရိကန်ဒေါ်လာ ၃ ဒသမ ၆ ဘီလီယံဖြင့် ဝယ်ယူပြီး တစ်နှစ်အကြာတွင် ဂျပန်နိုင်ငံ Marubeni Corp အနေဖြင့်လက်ရှိတွင် ပဲပိစပ်ရောင်းအား ကျဆင်းကာ ကမ္ဘာ့စားသောက်ကုန်ဈေးကွက်တွင် တရားမဝင်အခွန်ရှောင်မှုအတွက် စုံစမ်းစစ်ဆေးခံရမှုလည်း

ခံယူနေရကြောင်း သိရသည်။ ၎င်း၏စီးပွားရေးချဲ့ထွင်စဉ်အတွင်း ပဲပိစပ်ဝယ်ယူမှုအား အချိန်ကာလလျော့ရဲစွာပေးခြင်း၊ အခြေမခိုင်မာသည့် ဝယ်ယူသူများနှင့် စီးပွားရေးလုပ်ကိုင်ခြင်းများကြောင့် ဈေးကွက်မတည်ငြိမ်သည့်အခါဝယ်ယူသူနည်းပါးခြင်းနှင့် ကြုံတွေ့နေရခြင်းဖြစ်သည်။ ဂျပန်ကုန်သွယ်ရေးလုပ်ငန်းအနေဖြင့် တရုတ်နိုင်ငံတွင် ယှဉ်ပြိုင်မှုများနှင့် ပိုမိုရင်ဆိုင်ရဖွယ်ရှိသည်။ တရုတ်နိုင်ငံပိုင် COFCO Corp အနေဖြင့် Marubeni နှင့်နည်းတူငွေကြေးသုံးစွဲကာ ၎င်း၏ ကုန်သွယ်ရေးအင်အားခိုင်မာစေရန် လုပ်ဆောင်လျက်ရှိသည်။ Marubeni အား

၎င်းတို့၏ တရုတ်နိုင်ငံရှိ စီးပွားရေးအခြေအနေပြဿနာများအား မေးမြန်းသည့်အခါ တရုတ်နိုင်ငံသည့်၎င်းတို့အတွက် အလွန်အရေးကြီးသည့် ဈေးကွက်ဖြစ်သည့်အတွက် တည်ငြိမ်အောင် ဆက်လက်လုပ်ဆောင်သွားမည်ဖြစ်ကြောင်း အဆိုပါကုမ္ပဏီ၏ပြောရေးဆိုခွင့်ရှိသူမှ ပြောကြားခဲ့သည်။

တရုတ်ဝယ်လက်များအနေဖြင့် မကြာသေးမီက အနည်းဆုံး ပဲပိစပ်တန်ငါးသိန်းအား သင်္ဘောတင်ပို့မှုဖျက်သိမ်းလိုက်ပြီး ဈေးနှုန်းမသတ်မှတ်ရသေးသည့် ပဲပိစပ်တင်ပို့မှု ၂၀ ကျော်အားလည်း ဖျက်သိမ်းခဲ့သည်။

Indonesians Less Optimistic on Economy

AYE MYAT

Indonesian consumers were less optimistic in April due to slowing domestic consumption in Southeast Asia's largest economy, a Bank Indonesia survey showed.

The consumer confidence index fell to 113.9 from the previous reading of 118.2. A reading above 100 indicates that consumers in general are optimistic.

The index declined due to perceptions of fewer jobs, a slowdown in purchases of durable goods and easing incomes.

Consumers expect price pressures to increase in the next three months due to rising demand in the Ramadan fasting month.

Myanmar Summary

အရှေ့တောင်အာရှ၏ အကြီးဆုံးသောဈေးကွက်ဖြစ်သည့် အင်ဒိုနီးရှားနိုင်ငံတွင် ယခုနှစ် ဧပြီလအတွင်း ပြည်တွင်းစားသုံးမှု လျော့ကျသွားကြောင်း Bank Indonesia မှ၎င်းတို့၏စစ်တမ်းအားတနင်္လာနေ့ကထုတ်ဖော်ပြသလိုက်သည်။

စားသုံးသူ ယုံကြည်စိတ်ချမှုကုန်စုံသည် ယခင် ၁၁၈ ဒသမ ၂ ရှိနေရာမှ ယခုအခါတွင် ၁၁၃ဒသမ ၉ သို့ လျော့ကျသွားကြောင်း အဆိုပါလေ့လာမှုအရ သိရသည်။

Asian Rubber Producers Lack Funds for Price Support

LEWA PARDOMUAN

The world's biggest rubber producing region has insufficient funds to intervene in the market to stem a price slide that has pushed rubber futures to multi-year lows, Asian officials and traders said.

Tokyo rubber futures have plunged more than 25 percent this year, hovering near their lowest in more than four years, while physical prices on Singapore's SICOM are languishing near five-year lows.

Market confidence has been dented by a weaker economic outlook in top market China and swelling global inventories,



Dario Pignatelli/Bloomberg

Latex drips down a spout on a rubber tree during a rubber-tapping demonstration at a plantation in Samnuktong, Rayong province, Thailand.

while top producer Thailand has announced plans to sell 200,000 tonnes from its stockpiles.

The International Rubber Consortium (IRCo) grouping Thailand, Indonesia and Malaysia – who

together account for more than 70 percent of global natural rubber output – appears hamstrung by a lack of cash and political will.

"There aren't many options on the table. The

three countries have to pump money into IRCo to do the stock management. It will run into billions, so it is not feasible at this juncture," said a source at the Malaysian government.

"Thailand's government is in caretaker mode, Indonesia is in election mode. I don't think anything will move now. These are the two major players that have to call the shots," said the official, who declined to be identified due to the sensitivity of the issue.

Indonesian officials suggested that Thailand should take the lead in any proposal, but the

Contd. P 14...(Asian Rubber)

BJP Could Curb India Beef Exports

Party says would cut beef exports, curb abattoirs; Wants to appeal to party's core Hindu constituency; India is world's No.2 beef shipper

MAYANK BHARDWAJ AND
MEENAKSHI SHARMA

India's main Hindu nationalist party says it plans to clamp down on beef exports if it takes power after general elections that ended on Monday last week, threatening supplies from one of the world's biggest shippers of the meat.

Surprisingly in a country where so many view cows as sacred, India has been poised to become the No.1 beef exporting nation, supplying markets such as Malaysia, Thailand, Vietnam and Egypt.

Although most of that is from buffalo, which are not worshipped by Hindus, the Bharatiya Janata Party (BJP) wants to curb exports that jar with the country's vegetarian tradition and to bolster the availability of animals reared to work on farms and for their milk.

A drop in Indian exports could buoy global cattle prices that have come off record peaks this year after the US herd was pegged at its lowest in over six decades.

"If elected, we will crack down on beef exports and we will also review the subsidy the government gives for beef or buffalo meat exports," Satpal Malik, the BJP vice-president who

drafted the farm policy section of its election manifesto, told Reuters.

To help beef producers and exporters set up abattoirs, the federal government pays 50-75 percent of the cost of construction.

The BJP manifesto defines the "cow and its progeny" as integral to India's cultural heritage — appealing to the party's core constituency of Hindus who abhor eating beef.

The party has also said it would outlaw cow slaughter in the only two states where it is currently permitted, and wants to stamp out illegal abattoirs where meat from cows enters the supply chain.

The possibility of a government drive to reduce exports has spooked beef suppliers at India's largest abattoir, which slaughters 300-500 cattle a day in Deonar on the outskirts of Mumbai.

"We have voted for Congress but if the BJP comes to power, we will have to be cautious. They are against our trade and they may come with strict rules," said supplier Mohammad Shareef Qureshi, sitting on an iron cot in a Deonar tea stall.

Beef production is dominated by Muslims, a minority in the country, and can stir sectarian



A Mumbai butcher at a wholesale market cuts beef for sale.

divisions.

Clashes and altercations between some voluntary groups affiliated with the BJP and people involved in beef production and exports are common.

"The situation would get worse for us under a BJP government," said one truck driver who transports livestock. Giving his first name as Guddu, he complained of harassment by some Hindu organisations while on the road.

India trails only Brazil in beef exports, with a 20 percent market share, according to US Department of Agriculture figures.

Myanmar Summary

ပင်လယ်ရေကြောင်းဖြင့် အမဲသား အဓိက တင်ပို့သည့် ကမ္ဘာ့အကြီးဆုံးနိုင်ငံတစ်နိုင်ငံ ဖြစ်သည့် အိန္ဒိယ၏ အဓိကဟိန္ဒူအမျိုးသား ပါတီသည် ၎င်းတို့အာဏာရရှိပြီးနောက်တွင် အမဲသားတင်ပို့မှုအား လျော့ချသွားရန် စီစဉ်လျက်ရှိကြောင်း ထုတ်ဖော်ပြောကြား လိုက်သည်။

ရွားများအား အထွဋ်အမြတ်အဖြစ် တန်ဖိုး ထားသည့် အိန္ဒိယနိုင်ငံသည် မလေးရှား၊ ထိုင်း၊ ဗီယက်နမ်နှင့် အီဂျစ်နိုင်ငံများသို့ တင်ပို့လျက်ရှိပြီး နံပါတ် ၁ အမဲသားတင်ပို့ သည့်နိုင်ငံတစ်ခုဖြစ်ရန် ရည်မှန်းထားကြောင်း

ယခင်က ကြေညာခဲ့ဖူးသည်။

အမဲသားများအား ဟိန္ဒူများ အလေး အမြတ်ထားသည့် နွားမှမဟုတ်ဘဲ ကျွဲများ သာတင်ပို့ခြင်းဖြစ်သော်လည်း Bharatiya Janata Party (BJP) အနေဖြင့် နိုင်ငံ၏ မိရိုးဖလာသက်သတ်လွတ်စားသည့်ဓလေ့ နှင့် တိရစ္ဆာန်များအား လယ်ယာနှင့် နို့ထွက် ပစ္စည်းများ ထုတ်လုပ်ရာတွင် တိုးမြှင့်ရန် အတွက် ပြုလုပ်ခြင်းဖြစ်ကြောင်း သိရသည်။ ပြုလုပ်ပြီးစီးခဲ့ပြီဖြစ်သည့် အိန္ဒိယနိုင်ငံ၏ အထွေထွေရွေးကောက်ပွဲတွင် ပြီးဆုံးခါနီး ဖြစ်ပြီး BJP အနေဖြင့် လက်ရှိ Congress Party ထက် မဲအသာရရှိနေခြင်းဖြစ်သည်။ ရလဒ်များအား မေ ၁၆ ရက်တွင် ထုတ်ပြန် မည်ဖြစ်သည်။

PureFoods Seeks to Expand Footprint in Indonesia, Myanmar

WAI LINN KYAW

Philippines-based conglomerate San Miguel's food unit, PureFoods Co Inc, is looking to ramp up its regional operations through a potential acquisition in South-east Asia's largest economy Indonesia.

The firm is also looking at potential expansion in Vietnam and new markets like Myanmar and Cambodia, PureFoods president Francisco Alejo III told reporters on the sidelines of the company's stockholders' meeting, Filipino media reported.

"I think there's an opportunity, especially with an ASEAN community," Alejo was quoted as saying.

PureFoods is particularly keen on expanding in Indonesia where it has existing operations through subsidiary PT San Miguel PureFoods Indonesia.

In Vietnam, he said the company would like to grow its existing operations but noted that it was still "problematic."

By 2015, the 10-member Association of Southeast Asian Nation (Asean) community has committed to pursue a regional economic integration through Asean Economic Community (AEC). The vision is to create a single market and production base and turn the region into a highly competitive economic block with equitable economic development and is fully integrated into the global economy.

Myanmar Summary

ဖိလစ်ပိုင်အခြေစိုက် San Miguel ၏ စားသောက်ကုန်ဆိုင်ရာကုမ္ပဏီတစ်ခုဖြစ် သည့် PureFoods Co Inc အနေဖြင့် အရှေ့တောင်အာရှဒေသ၏ အကြီးဆုံးစီးပွား ရေးဈေးကွက်ဖြစ်သည့် အင်ဒိုနီးရှားတွင် ၎င်း၏ဒေသတွင်းလုပ်ငန်းများ မြှင့်တင်နိုင် ရန် ကြိုးပမ်းလျက်ရှိကြောင်း သိရသည်။ အဆိုပါလုပ်ငန်းအနေဖြင့်ဗီယက်နမ်၊ မြန်မာ၊ ကမ္ဘောဒီးယားနိုင်ငံ များကိုလည်း ဈေးကွက်ချဲ့ထွင်နိုင်ရန် စီစဉ်နေသည်။



Romeo Ranoco/Reuters

From page 13... (Asian Rubber)

ousting of Prime Minister Yingluck Shinawatra has deepened the country's six-month long political crisis.

"I am not blaming Thailand, but it is the biggest rubber producer. Funding has become a problem because Thailand can't give its commitment when the government is in a transition," said Indonesia's trade minister Muhammad Lutfi.

Indonesia last week suggested IRCO could be expanded to include other rubber producing countries such as Vietnam, Cambodia, Laos and Myanmar.

Tools available to the alliance include curbing exports, reducing tapping by farmers or buying rubber for stockpiling and sale at a later date.

Traders say the alliance has been undermined by a lack of trust among its members, as well as a lack of funds, and its most recent call to limit sales at current prices has fallen on deaf ears.

The three nations last acted in 2012-13 when they agreed to remove 300,000 tonnes, or 3 percent of 2012 global output, from the export market.

However, the intervention only briefly supported prices

and Indonesia publicly called for the pact to be discontinued.

Dealers said the current situation was more severe.

Global natural rubber stocks are estimated to rise about 10 percent to 3.21 million tonnes at end-2014, according to figures from the International Rubber Study Group, about 27 percent of global output.

Stocks in Thailand, Indonesia and Malaysia are estimated by the Association of Natural Rubber Producing Countries at about 715,000 tonnes.

"The only thing that can stop the slide is for world stocks to get depleted and demand starting to outstrip supply," said a dealer in Singapore. Reuters

Myanmar Summary

ကမ္ဘာ့ရော်ဘာအများဆုံးထုတ်လုပ်သည့် ဒေသဖြစ်သော အာရှတိုက်တွင်ဈေးကွက် အတွင်းဈေးကောင်းရရှိရန်အတွက်ရန်ပုံငွေ မလုံလောက်မှုကြောင့်အနာဂတ်တွင် ရာဘာ ဈေးကွက် ဖြန့်ချိပေး ကျဆင်းနေခြင်းမည်ဖြစ် ကြောင်းအာရှဒေသရှိ တာဝန်ရှိသူများနှင့် လုပ်ငန်းရှင်များမှပြောကြားထားသည်။

ဂျပန်ရာဘာအနေဖြင့်အနာဂတ်တွင်ယခုနှစ် ထက်ပိုပြီး ၂၅ ရာခိုင်နှုန်းခန့်ပိုမိုချန်တက် သွားဖွယ်ရှိသော်လည်းနောင်အနည်းဆုံး လေးနှစ်ခန့်ယခုအတိုင်းရပ်တန့်နေမည် ဖြစ်ကြောင်းလည်းသိရသည်။

US Casino Billionaires Place Bets in Japan's Tale of Two Cities

FARAH MASTER AND
NATHAN LAYNE

Two US billionaires are betting on rival cities, Tokyo and Osaka, to be the first in Japan to open casino resorts – once the government gives the go-ahead to legalise gambling.

Japan is one of the world's last untapped gaming markets and could become the third largest gambling destination after Macau and the United States, with annual revenue of over \$40 billion, according to broker CLSA.

Lawmakers who support legalising casino gambling hope to see initial draft legislation this year, with the first resort opening by 2020, when Tokyo hosts the Olympic Games.

In a race for first-mover advantage, 76-year-old Chicago real estate mogul Neil Bluhm has set his sights on the southern commercial hub of Osaka, while Las Vegas gaming tycoon Sheldon Adelson, four years his senior, is putting his weight behind a Tokyo flagship resort.

Bluhm, who owns casinos in Pennsylvania, Chicago and Niagara Falls, has a net worth of \$2.6 billion, according to Forbes. The former lawyer and now head of Rush Gam-



A logo of Japan casino school is seen as a dealer puts cards on a mock black jack casino table during a photo opportunity at an international tourism promotion symposium in Tokyo.

ing believes Osaka, one of Chicago's 'sister cities', has the kind of flexible local government that will help drive this project, and, crucially, has "shovel ready" casino sites.

He says the whole process – from approval to construction – in Tokyo will be more complex, more time-consuming, and more expensive.

While Adelson hasn't ruled out pitching for Osaka, too, he sees Tokyo as the main prize, given its highly affluent 13.2 million population. The CEO of Las Vegas Sands Corp, who Forbes says is worth close to \$39 billion, has pledged to spend \$10 billion as Japan opens up to legal gambling – an offer he says his rivals can't match.

In a recent report, Morgan Stanley predicted that a Japanese casino resort costing more than \$5 billion would offer a return on investment of below 20 percent due to rising costs and a struggle to attract enough high-rolling Chinese VIP customers.

Sands, which has casinos in Macau, Singapore and Las Vegas, remains bullish on its Japan plans given the country's wealthy population and proximity to China. "We are very confident in our ability to generate a return that would be satisfactory to our shareholders," George Tanasijevich, managing director for global development, said in a phone interview. He did not elaborate.

Bluhm shrugs off rivals'

talk of big money spending. "Sometimes people like to throw big numbers around in order to get picked ... We have been more for Osaka in the \$4-\$5 billion range," he told Reuters.

The Kansai Keizai Doyukai, a leading local business lobby, reckons land costs in Osaka will be a tenth of those in the capital, some 250kms (155 miles) to the northeast. And, it says, the city can offer a development area three times bigger than that occupied by Singapore's two casino resorts - Marina Bay Sands and Resorts World Sentosa.

Fifty-six percent of Osaka residents polled in April said they were positive about the city of 2.8 million people having a

casino resort. The city, located on Honshu island at the mouth of the Yodo River has a reputation for being more extrovert than Tokyo, and local authorities have designated a 170-acre plot of reclaimed land, known as Yumeshima, as the preferred resort site.

In comparison, officials in Tokyo, already setting about preparing for the 2020 Olympics, appear more tortoise than hare.

"We're not like Osaka and Yokohama. We haven't stepped on the accelerator and said let's go," Yukimasa Saito, an official at the governor's office, said.

A waterfront area called Odaiba in Tokyo Bay has been touted by executives and officials as a preferred location for any casino resort in the capital, but securing enough land could prove a challenge.

In Osaka, officials say a casino would help spur Japan's tourism beyond heavily populated Tokyo. Osaka is just half an hour from the former imperial capital Kyoto and trade hub Kobe.

Other regional hubs, such as Sasebo in the south and the ageing port city of Otaru, have also said they would welcome casino plans to boost tourism. None are as far advanced in the process

as Osaka - where a common local greeting is "mokari makka?" - are you making money?

Reuters

Myanmar Summary

အမေရိကန်သန်းကြွယ်သူဌေးနှစ်ဦးအနေဖြင့် ဂျပန်နိုင်ငံရှိ တိုကျိုနှင့်အိုဆာကာတို့တွင် အစိုးရမှခွင့်ပြုသည့်နှင့် လောင်းကစားအပန်းဖြေလုပ်ငန်းများလုပ်ကိုင်ရန် ပြိုင်ဆိုင်လျက်ရှိကြောင်း သိရသည်။

ဂျပန်နိုင်ငံသည် ကမ္ဘာပေါ်တွင် နောက်ဆုံး မည်သူမှမထိရသေးသည့်လောင်းကစားဈေးကွက်တစ်ခုဖြစ်ပြီး နှစ်စဉ် အမေရိကန်ဒေါ်လာ ၄၀ ဘီလီယံကျော်ဝင်ငွေရရှိနိုင်သည့် မကာအိုနှင့် အမေရိကန်ပြီးလျှင် တတိယအကြီးဆုံး လောင်းကစားရပ်ဝန်းတစ်ခုဖြစ်လာနိုင်ကြောင်း broker CLSA မှခန့်မှန်းထားသည်။

ကာဆီနိုလောင်းကစားပိုင်းများအားထောက်ခံသည့် ဥပဒေပြုသူများအနေဖြင့် ကနဦးဥပဒေကြမ်းအား ယခုနှစ်အတွင်းမြင်တွေ့နိုင်ရန်ခန့်မှန်းထားပြီး အိုလံပစ်ပြိုင်ပွဲအားတိုကျိုတွင် လက်ခံကျင်းပမည့် ၂၀၂၀ တွင် စတင်ဖွင့်လှစ်နိုင်ရန်မျှော်မှန်းထားကြသည်။

အဆိုပါယှဉ်ပြိုင်မှုတွင် ချီကာဂိုအိမ်ခြံမြေလုပ်ငန်းရှင် ဂျစ် နှစ်အရွယ် Neil Bluhm မှ အိုဆာကာ၏ တောင်ဘက်စီးပွားရေးမြို့အား စိတ်ဝင်စားလျက်ရှိပြီး Las Vegas မှ လောင်းကစားသူဌေး Sheldon Adelson မှလည်း တိုကျိုအား စိတ်ဝင်စားလျက်ရှိသည်။

Vietnam Mobs Set Fire to Foreign Factories in Anti-China Protest

HO BINH MINH AND
MANUEL MOGATO

Thousands of Vietnamese set fire to factories and rampaged in industrial zones in the south of the country after protests against Chinese oil drilling in a part of the South China Sea claimed by Vietnam, officials said last week.

The brunt appears to have been borne by Taiwanese companies in the zones in Binh Duong and Dong Nai provinces as rioters mistook the firms to be Chinese-owned. Vietnamese officials gave few details, but said gates to factories were smashed and windows were broken. Police said they were investigating.

A Singapore foreign ministry spokesman said the premises of a number of foreign companies were broken into and set on fire in the Vietnam-Singapore Industrial Parks (VSIP) I and II in Binh Duong. The spokesman said the Singapore government had asked Vietnam to immediately restore law and order, but gave no other details.

"About 19,000 workers were demonstrating against China's violation of Vietnam's territorial waters," Tran Van Nam, vice chairman of the Binh Duong People's Committee, told local reporters in the province.

"Some workers turned angry, destroying companies' gates and entering the compounds and ask-

ing other workers to join a strike."

China has urged Vietnam to "calm down" and respect China's sovereignty, Foreign Minister Wang Yi said in comments to Indonesia's Foreign Minister Marty Natalegawa in a telephone call, Beijing's foreign ministry reported on its website.

Anti-China sentiment also surged in Manila, as the Philippine government accused Beijing of reclaiming land on a reef in disputed islands in another part of sea, apparently to build an airstrip. The action came only a day after Washington described Beijing's actions in the region as "provocative".

"If these reports are true, this would repre-

sent a significant step by the Chinese, potentially allowing them to extend their airborne reach," said Ian Storey, a South China Sea expert at Singapore's Institute of South East Asian Studies.

The spike in tensions over the oil- and gas-rich South China Sea comes just two weeks after US President Barack Obama visited the region and expressed support for long-time allies Japan and the Philippines, both of which are locked in territorial disputes with China. Vietnam is also stepping up ties with the United States.

China claims almost the entire South China Sea, an area rich in energy deposits and an important passageway traversed each year by \$5 trillion worth of ship-borne goods.

Brunei, Malaysia, the Philippines, Taiwan and



Protesters hold anti-China placards while marching in an anti-China protest on a street in Hanoi.

Vietnam also have claims on the area. Reuters

Myanmar Summary

တောင်တရုတ်ပင်လယ်ပြင်အတွင်း တရုတ်နိုင်ငံနှင့် ဗီယက်နမ်နိုင်ငံအကြား ပိုင်နက်အငြင်းပွားရာနေရာတွင် တရုတ်နိုင်ငံဘက်မှ ရေနံတူးဖော်ချထားမှုကို ကန့်ကွက်ခြင်းအားဖြင့် ထောင်ပေါင်းများစွာသော ဗီယက်နမ်နိုင်ငံသားများသည် နိုင်ငံတော်ပိုင်း စက်မှုဇုန်အတွင်းရှိ နိုင်ငံခြားသား

ပိုင်စက်ရုံများအား မီးရှို့ခဲ့ကြောင်း တာဝန်ရှိသူများမှ ထုတ်ဖော်ပြောကြားခဲ့သည်။

Binh Duong နှင့် Dong Nai ဒေသများရှိ ပစ်မှတ်ထားတိုက်ခိုက်ခံခဲ့ရသည့် စက်ရုံအချို့မှာ ထိုင်ဝမ်ပိုင်စက်ရုံများဖြစ်ပြီး တရုတ်ပိုင်အဖြစ်မှားယွင်းတိုက်ခိုက်ခံခဲ့ကြရခြင်းဖြစ်သည်။ ဗီယက်နမ်အစိုးရမှစက်ရုံတိုဝများနှင့်တံခါးများဖျက်ဆီးခံရကြောင်းကိုသာ ပြောကြားခဲ့သည်။

London has The Most Billionaires in the World

The billionaire population in the British capital is higher than any other city, including Moscow and New York.

WAI LINN KYAW

London has more billionaires – in pounds sterling – than any other city around the globe, The Sunday Times has reported.

According to the news-

paper's annual rich list, the British capital is home to 72 people with family wealth of more than £1bn (\$1.68bn).

The majority of billionaires in London were born abroad, reflecting the appeal of the city to

elite international investors, Reuters news agency said.

The second most billionaire-rich city is Moscow, which has 48, followed by New York and San Francisco with 43 and 42 billionaires respectively.

The newspaper put the combined wealth of the 104 billionaires on its list at £301bn pounds, up more than £50bn pounds since 2013.

The UK has more billionaires per head of population than any other country, followed by the US and Russia.

Myanmar Summary

ဗြိတိန်နိုင်ငံ၏ ဗြိတိန် လန်ဒန် သည် မော်စကိုနှင့် နယူးယောက်မြို့ တို့ကို ကျော်ဖြတ်ကာ ကမ္ဘာပေါ်တွင် သန်းကြွယ်သူဌေးအများဆုံးရှိသည့် ဗြိတိန်မြို့ကြောင်း Sunday Times မှ ဖော်ပြခဲ့သည်။

အဆိုပါသတင်းစာ၏ နှစ်စဉ် အချမ်းသာဆုံးစာရင်းအရ ဗြိတိန်မြို့ တော်တွင် ယူရိုပေါင် ၁ ဘီလီယံ (အမေရိကန်ဒေါ်လာ ၁ ဒသမ ၆၈ ဘီလီယံ)ထက်ပိုမိုသည့် ချမ်းသာ ကြွယ်ဝသည့် မိသားစု ၇၂ စု နေထိုင် လျက်ရှိကြောင်း သိရသည်။

France Issues Law to Block Foreign Takeovers of Strategic Firms

JEAN-BAPTISTE VEY AND BENJAMIN MALLET

The French government has issued a decree allowing it to block any foreign takeovers of French companies in "strategic" industries, throwing up a potential roadblock to General Electric's planned \$16.9 billion bid for Alstom's energy assets.

The decree published in the official state gazette on Thursday last week, and seen by Reuters, will give the state much-increased powers to block foreign takeovers in the energy, water, transport, telecoms and health sectors.

Any such acquisition will now need the approval of the Economy Minister, the decree published

in France's Official Journal said.

The government had not previously given any hint it was considering such a measure, although Economy and Industry Minister Arnaud Montebourg has openly criticised the Alstom-GE proposal and instead advocated a European tie-up with Germany's Siemens. Reuters

Myanmar Summary

ပြင်သစ်အစိုးရအနေဖြင့် မဟာ ဗျူဟာကျသည့် စက်ရုံများတွင် ပြင်သစ်ကုမ္ပဏီများအား နိုင်ငံခြား ကုမ္ပဏီများ၏သိမ်းယူမှုများအား ကာကွယ်သည့်အနေဖြင့် General Electric ၏ အမေရိကန်ဒေါ်လာ ၁၆ဒသမ ၉ ဘီလီယံဖြင့် Alstom ၏ အစုကိုဝယ်ယူမည့်အစီအစဉ် အားတားဆီးသည့်ဒီကရီအားထုတ် ပြန်ခဲ့သည်။

New Facebook Lab Intent on Delivering Internet Access by Drone

VINDU GOELMARCH

Watch out, Google. Facebook is gunning for the title of World's Coolest Place to Work. And its arsenal includes unmanned drones, lasers, satellites and virtual reality headsets.

Mark Zuckerberg, co-founder and chief executive of Facebook, announced that the company was creating a new lab of up to 50 aeronautics experts and space scientists to figure out how to beam Internet access down from solar-powered drones and other "connectivity aircraft."

To start the effort, Facebook is buying Ascenta, a small British company whose founders helped to create early versions of an unmanned solar-powered drone, the Zephyr, which flew for two weeks in July 2010 and broke a world record for time aloft.

"We want to think about new ways of connectivity that dramatically reduce the cost," said Yael Maguire, engineering director for the new Facebook Connectivity Lab. "We want to explore whether

there are ways from the sky to deliver the Internet access."

It's the second head-spinning announcement from Facebook recently and the third this year. On May 6, the company said it would spend at least \$2 billion to buy Oculus VR, a Southern California start-up that is developing virtual reality headsets for playing games and other uses. Last month, it said it would buy WhatsApp, a messaging app that offers free texting around the world, for as much as \$19 billion.

The lab is part of Zuckerberg's ambitious Internet.org project to bring the internet to the two-thirds of the world's population without Internet access. With partners like Qualcomm and Nokia, Facebook is working on technology to compress internet data, cut the cost of mobile phones and extend connections to people who can't afford them or live in places that are too difficult to reach.

That last part of the problem – reaching the 10 percent of the world's population that are in areas difficult to reach via

traditional internet solutions – is the initial focus of the connectivity lab, said Maguire.

Currently, satellites can deliver internet to sparsely populated areas with spotty internet connections, but the cost is very high, said Maguire.

Facebook wants to explore whether access could be delivered more cheaply through both new types of satellites and unmanned aircraft.

The company envisions drones that could stay aloft for months, even years, at a time at an altitude of more than 12 miles from the surface of the earth – far above other planes and the ever-changing weather.

And to make the network more efficient, Maguire said, the planes would transmit data to each other using lasers before finally sending it back down to the earth.

"You need to create an internet in the sky," he said.

Maguire acknowledged that the whole thing sounds a bit pie in the sky. "We want to pursue a lot of directions – some risky that might not work," he



A rendering of a solar-powered drone from Ascenta, the British company acquired by Facebook.

said.

But the end goal of connecting the world to the internet is important to Facebook and the company is determined to get there, he said.

Matthew Eastwood, an analyst with IDC, a technology research firm, said Facebook was trying to serve a population that no telecommunications provider had ever made money from. "You have to give them credit for thinking the way the telcos don't."

Facebook's recent initiatives immediately bring to mind the "moon shots" pursued by its much bigger Silicon Valley rival, Google.

lieu of having a solid business practice in place," said Brian Blau, an analyst at the research firm Gartner. "Sometimes I get the feeling that Facebook is really just trying to keep up with the Joneses."

Or perhaps the Googles.

Maguire, star of a recruiting video posted on Internet.org, played down the idea. He said he was not even trying to poach anyone from Google as he looked to add about 40 more rocket scientists, plane designers and laser communications wizards to his team.

"You're not going to find that expertise in the traditional Internet-based communities," he said. "We think the talent comes from elsewhere."

NY Times

Myanmar Summary

Google ကဲ့သို့ပင် Facebook သည်လည်း ကမ္ဘာ့အကောင်းဆုံး အလုပ်လုပ်ရာနေရာအဖြစ်သတ်မှတ်ခံ ရရန် ကြိုးပမ်းလျက်ရှိကြောင်း သိရ သည်။အဆိုပါနေရာတွင် လက်နက် မပါရှိသည့် မောင်းသူမဲ့ လေယာဉ် များ၊ လေဆာများ၊ ဂြိုဟ်တုများနှင့် virtual reality headsets များ ထည့်သွင်းတည်ဆောက်သွားမည်ဖြစ် ကြောင်း သိရသည်။

Barclays Sees Generational Shift, Rivals Smell Blood

STEVE SLATER

Where Barclays sees a “generational shift”, its investment bank rivals are smelling blood.

The British bank, which under former chief Bob Diamond poached top staff and customers from competitors in trouble after the financial crisis, now risks suffering the same fate as it radically shrinks its investment banking business.

Diamond’s successor as Chief Executive, Antony Jenkins, says he does not expect a further exodus of top talent after departures from Barclays’ US operation, but some trading staff at least are preparing for the exit as the bank pares back its ambitions to be a Wall Street powerhouse.

Barclays announced last week plans to shrink its debt trading business and axe a quarter of staff, focusing instead on US and British clients and products where it ranks in the top five in business such as selling government bonds, stocks and currencies and advising on deals.

Tom King, who made his career advising telecoms firms on takeover battles, is tasked with making the strategy work and hailed it as a “step change” that was needed in a new era of tougher regulations

that have made some trades too expensive.

“We’re really shifting the investment bank from one that was a business run for revenue to one that is being run for return,” King said.

The worry for Jenkins and King is that top staff and clients leave and the business slowly dies, echoing the problems of Credit Suisse First Boston when it bought Donaldson, Lufkin and Jenrette for \$11 billion in 2000, only for many senior bankers there to depart.

Jenkins, who previously ran Barclays’ retail business and has no background in investment banking, admitted he feared a “death spiral” after an exodus of staff from its US business last year. This prompted him controversially to raise bonuses for 2013 despite a fall in profits.

King himself left Citigroup for Barclays in 2009 because the bailed out US group was scaling back its investment bank while Barclays, under former debt trader Diamond, was vowing to take on Wall Street after its takeover of the US division of Lehman Brothers.

Even before the announcement, the atmosphere among Barclays’ dealers was grim. People who feared the chop were already arriving to work late and leaving early,

spending the time in-between sprucing up their CVs and talking to headhunters, said one person within the bank.

“Whenever this sort of thing happens the best people will be getting a lot of inbound calls. This won’t be any different,” said a senior banker at a rival.

Jenkins wants his bank to be more balanced and with lower costs to boost profitability.

Cutting thousands of jobs could save the bank more than 1 billion pounds (\$1.7 billion) a year based on average pay. Winding down large parts of its trading book will help to reduce the investment bank’s use of capital to 30 percent by 2016 from 51 percent last year.

Industry sources said this is part of a wider trend in the industry. “I feel that banks are in a mode to reduce the senior level,” a source at another bank said. “The only way to protect and promote the mid-level talent is by freeing up the top.”

Barclays has said it plans to cut 7,000 investment bank jobs in the next three years, with about 2,000 of those this year.

Bankers said that while Barclays lags some rivals with its plans, it won’t be the last to take radical action.



Reuters

“In the next year or two, more people will shrink or pull out. We’ve not seen anything meaningful other than UBS and RBS. Deutsche is going through some change and now Barclays, but there’s still a lot more to come,” a senior rival banker said.

“It’s a painful process. The key questions are where do you pick your spots, and you need to be disciplined.”

Reuters

Myanmar Summary

Barclays အနေဖြင့် ၎င်း၏ရင်းနှီးမြှုပ်နှံမှုဘဏ်များ၏ ယှဉ်ပြိုင်မှုများသည် ပြင်းထန်လာကြောင်း ပြောကြားလိုက်သည်။ ယခင်စီးပွားရေးအကျပ်အတည်းအပြီး ဗြိတိန်ဘဏ်သည် ယခင်ဥက္ကဋ္ဌ Bob Diamond

လက်ထက်တွင်ရှိစဉ်က ထိပ်တန်းအရာရှိနှင့် ပြိုင်ဘက်များထံမှ သုံးစွဲသူများအပေါ် ပြဿနာများရှိခဲ့ပြီး ယခုအခါတွင်လည်း ဘဏ်လုပ်ငန်းဆိုင်ရာ ရင်းနှီးမြှုပ်နှံမှုများအတွက် အခက်အခဲများနှင့်ကြုံတွေ့နေရခြင်းဖြစ်သည်။

ယခု အမှုဆောင်ချုပ် Antony Jenkins က၎င်းအနေဖြင့် Barclays အမေရိကန်မှ ထွက်ခွာပြီးနောက်တွင် အရည်အချင်းရှိဝန်ထမ်းများထွက်ခွာသွားမည်မထင်ကြောင်းနှင့် ဘဏ်အနေဖြင့် Wall Street သို့ ပြန်လည်ဝင်ရောက်ရန်ရည်မှန်းထားသည့်အတွက် ရောင်းဝယ်ရေးဝန်ထမ်းအချို့ထွက်ခွာကြောင်း ပြောကြားထားသည်။

Barclays မှ ၎င်း၏ အကြွေးရောင်းဝယ်မှုလုပ်ငန်းအား ချို့ရန်အစီအစဉ်နှင့် ဝန်ထမ်းလေးပုံတစ်ပုံ

အား လျှော့ချမည့်အစီအစဉ်အား ယခင်အပတ်၌ ကြေညာခဲ့ပြီး အစိုးရစာချုပ်၊ စတော့၊ ငွေကြေးနှင့် ကုန်သွယ်မှုအကြံပေးလုပ်ငန်းများတွင် အမေရိကန်နှင့်ဗြိတိန်ဈေးကွက်များ၌ ထိုးဖောက်ရန်ရည်ရွယ်ထားကြောင်းထုတ်ပြန်ခဲ့သည်။

Jenkins နှင့် ဆက်သွယ်ရေးအကြံပေးအနေဖြင့် လုပ်ကိုင်ခဲ့သည့် Tom King တို့၏ စိုးရိမ်မှုမှာ Credit Suisse First Boston မှ Donaldson, Lufkin နှင့် Jenrette တို့အား ၂၀၀၀ ပြည့်နှစ်တွင် အမေရိကန်ဒေါ်လာ ၁၁ ဘီလီယံဖြင့် ဝယ်ယူစဉ်ကဲ့သို့ ထိပ်တန်းဝန်ထမ်းများ၊ ဖောက်သည်များ ထွက်ခွာကာ စီးပွားရေးကျဆင်းခြင်းဖြစ်သည်။

Barclays အနေဖြင့်ယခုနှစ်အတွင်းအလုပ်အကိုင်ပေါင်း ၂၀၀၀ လျှော့ချသွားမည်ဖြစ်သည်။

Asia-Europe Container Freight Rates Rise 7.4pc



Maersk

OLE MIKKELSEN

Shipping freight rates for transporting containers from ports in

Asia to northern Europe rose 7.4 percent to \$1,401 per 20-foot container (TEU) in the week ended on May 9, data from the

Shanghai Containerized Freight Index showed.

It was the third consecutive week of rising freight rates on the world’s busi-

est routes. Container freight rates have so far increased in six weeks this year but fallen in 13 weeks.

Average rates for 2014 are \$1,305 per TEU compared with \$1,090 last year.

The container shipping industry has been struggling with overcapacity and too few goods to transport as a result of a faltering global economy.

Maersk Line, global market leader with nearly 600 container vessels and part of oil and shipping group AP Moller-Maersk, was one of the few container shipping companies to make a profit last year.

Germany’s Hapag Lloyd, the sixth largest carrier, said it would attempt to hike rates on routes from Asia to northern Europe by \$750 per TEU with effect from June 9, a 53 percent increase.

Reuters

Myanmar Summary

အာရှမှ ဥရောပသို့ ရေကြောင်းမှတစ်ဆင့် ပေ ၂၀ ကွန်တိန်နာဖြင့် ကုန်စည်ပို့ဆောင်မှုဈေးနှုန်းသည် မေလ ၉ ရက်နေ့က (TEU) တွင် ၇ ဒသမ ၄ ရာခိုင်နှုန်း အမေရိကန်ဒေါ်လာ ၁၄၀၁ မြင့်တက်ခဲ့ကြောင်း Shanghai Containerized Freight Index အရ သိရသည်။

ထိုသို့မြင့်တက်ခြင်းသည် ကမ္ဘာ့အလုပ်အများဆုံးလမ်းကြောင်းတွင် သုံးပတ်ဆက်တိုက်မြင့်တက်ခြင်းဖြစ်

ပြီး ကွန်တိန်နာနှုန်းထားများအနေဖြင့် ယခုနှစ်ခြောက်ပတ်အတွင်း အမြင့်ဆုံးတန်ဖိုးဖြစ်ပြီး ၁၃ ပတ်အတွင်း လျော့ကျသွားခြင်းလည်းဖြစ်သည်။

၂၀၁၄ ခုနှစ်အတွက် TEU တစ်လုံး၏ပျမ်းမျှတန်ဖိုးမှာအမေရိကန်ဒေါ်လာ ၁၃၀၅ ဖြစ်ပြီး ယခင်နှစ်က အမေရိကန်ဒေါ်လာ ၁၀၉၀ ဖြစ်သည်။ ရေကြောင်းကွန်တိန်နာပို့ဆောင်ရေးလုပ်ငန်းအနေဖြင့် ကမ္ဘာ့စီးပွားရေးမတည်ငြိမ်မှု၏ရလဒ်အဖြစ် အရေအတွက်များပြားကာ၊ ပို့ကုန်ရှားပါးမှုနှင့် ကြုံတွေ့နေရသည်။

ဂျာမနီ၏ဆဋ္ဌမအကြီးဆုံးသယ်ယူပို့ဆောင်ရေးလုပ်ငန်းဖြစ်သည့် Hapag Lloyd အနေဖြင့် ၎င်းတို့၏အာရှမှမြောက်ဥရောပသို့ သယ်ယူပို့ဆောင်မှုနှုန်းထားအား TEUတစ်လုံးလျှင် အမေရိကန်ဒေါ်လာ ၇၅၀ ကောက်ခံသွားမည်ဖြစ်ကြောင်းသိရသည်။

Vietnamese Government to Support Investment in Myanmar

AYE MYAT

The Vietnamese Government will help Vietnamese businesses invest in Myanmar, Prime Minister Nguyen Tan Dung said.

The Vietnamese Prime Minister said this during Myanmar's Minister for Industry U Maung Myint's recent visit to Hanoi, highlighting the recent developments in economics, trade and investment between the two South-east Asian countries.

He said the two sides should further boost collaboration in 12 areas that



Vietnamese Prime Minister Nguyen Tan Dung (R) and Myanmar's Minister for Industry U Maung Myint meet during the latter's visit to Hanoi.

were agreed upon by their high-ranking leaders including seafood, oil and gas, telecommunication,

aviation and energy.

The two countries' Ministry of Industry should discuss specific measures

to facilitate Vietnamese businesses' investment in Myanmar, including the licensing of Vietnamese banks in the country, Dung added.

U Maung Myint said Myanmar is looking to foster bilateral trade ties in the fields of chemicals, fertilisers, steel and agricultural machinery as these sectors currently lack modern infrastructure and equipment.

He said Myanmar would create favourable conditions for Vietnamese firms to do business in the newly-opened economy.

Last year at a high-level

meeting, the two countries committed to enhancing investment in a bid to boost bilateral trade to \$500 million by 2015.

Myanmar Summary

ဗီယက်နမ်အစိုးရအနေဖြင့် မြန်မာနိုင်ငံအတွင်းရှိ ရင်းနှီးမြှုပ်နှံလျက်ရှိသည့် ဗီယက်နမ်စီးပွားရေးလုပ်ငန်းများအား ကူညီသွားမည်ဖြစ်ကြောင်း ဗီယက်နမ်ဝန်ကြီးချုပ် Nguyen Tan Dung မှ ပြောကြားခဲ့သည်။ ဗီယက်နမ်ဝန်ကြီးချုပ်အနေဖြင့် မြန်မာစက်မှုဝန်ကြီးဌာနအဖွဲ့အစည်းနှင့် နှစ်နိုင်ငံဆိုင်ရာ စီးပွားရေး၊ ကူးသန်းရောင်းဝယ်ရေးနှင့်ရင်းနှီးမြှုပ်နှံမှုဆိုင်

ရာကိစ္စရပ်များအတွက် ဟန့်နင်းသို့ လာရောက်လည်ပတ်စဉ် ထိုသို့ပြောကြားခဲ့ခြင်းဖြစ်သည်။

Nguyen Tan Dung မှ နှစ်နိုင်ငံအနေဖြင့် ပင်လယ်စာရေနှင့်ဓာတ်ငွေ့ဆက်သွယ်ရေး၊ လေကြောင်းနှင့် စွမ်းအင် ကဏ္ဍ အပါအဝင် ကဏ္ဍ ၁၂ခုတွင် ပူးပေါင်းမှုများအား မြှင့်တင်သွားရန် သဘောတူညီခဲ့ကြောင်း ပြောကြားသည်။

ယခင်နှစ် နှစ်နိုင်ငံအရာရှိများ တွေ့ဆုံပွဲတွင် နှစ်နိုင်ငံအနေဖြင့် ရင်းနှီးမြှုပ်နှံမှုများအား မြှင့်တင်ကာ ၂၀၁၅ တွင် ကုန်သွယ်မှုအား အမေရိကန်ဒေါ်လာ သန်း ၅၀၀ တိုးမြှင့်နိုင်ရန် သဘောတူညီခဲ့ကြသည်။

Malayan Flour Mills Still Keen on Myanmar



A flour mill in Malaysia.

WAI LINN KYAW

Malayan Flour Mills Bhd (MFM) is still keen to go into Myanmar in a move to improve

profit margins despite a year-long delay to its plans thus far, due to uncertainties in the investment scene in the newly-opened Southeast Asian country.

Its managing director Teh Wee Chye said the group prefers to set up shop in a processing zone which is expected to be set up soon in Myanmar, instead of going in "alone,"

according to Malaysian media reports.

"Unfortunately, infrastructure (development) is very challenging in Myanmar, first you have to get the land, then you have to do infrastructure, so we're waiting for the processing zone to set up, then it would be easier, otherwise electricity cost would be very high," he told a press conference after the company's annual general meeting.

"We're watching the developments, a few Japanese companies are building up processing zone over there, it will take a bit of time," said Teh, adding that two locations

have been identified.

MFM's net profit more than doubled to RM23.14 million (\$7.16 million) from RM10.22 million a year ago in the first quarter ended March 31. Its revenue stood at RM579.38 million (\$179.37 million), up 11.15 percent from last fiscal.

Myanmar Summary

Malayan Flour Mills Bhd (MFM) အနေဖြင့် မြန်မာနိုင်ငံ

တွင် ရင်းနှီးမြှုပ်နှံရန်အတွက် မသေချာမှုများနှင့် ကြုံတွေ့နေခြင်းကြောင့် မြန်မာနိုင်ငံတွင် ရင်းနှီးမြှုပ်နှံရန် တစ်နှစ်နီးပါး နှောင့်နှေးခဲ့ကြောင်း သိရသည်။

အဆိုပါ ကုမ္ပဏီ၏ ဦးဆောင်ညွှန်ကြားရေးမှူး Teh Wee Chye မှ အဆိုပါကုမ္ပဏီအနေဖြင့် ထုတ်လုပ်ရေးစနစ်များတွင် ဆိုင်ခန်းများ ဖွင့်လှစ်လိုပြီး မကြာမီ မြန်မာနိုင်ငံတွင် ဖွင့်လှစ်ရန် စီစဉ်နေကြောင်းနှင့် ပူးပေါင်းဆောင်ရွက်မှုအနေဖြင့် ဝင်ရောက်လာဖွယ်ရှိကြောင်း ပြောကြားခဲ့သည်။

ကုန်အမှတ်တံဆိပ် သတိပေးကြေညာချက်

မလေးရှားနိုင်ငံ၊ Melaka, 76409 Tanjung Kling, Tanjung Kling Free Trade Zone တွင် ရုံးစိုက်တည်ရှိသော Prym Consumer Malaysia Sdn. Bhd. သည် အောက်ပါ ကုန်အမှတ်တံဆိပ်၏ တစ်ဦးတည်းပိုင်ရှင် ဖြစ်ပါသည်။



မှတ်ပုံတင်အမှတ်-၄/၄၆၆၁/၂၀၁၃

အထက်ဖော်ပြပါ ကုန်အမှတ်တံဆိပ်ကို အသုံးပြု၍ "နိုင်ငံတကာ ကုန်အမှတ်တံဆိပ် အဆင့်အတန်း သတိမှတ်ချက် အုပ်စု ၂၆ တွင်ပါဝင်သော Snap fasteners" ကို ထုတ်လုပ် ရောင်းချလျက် ရှိပါသည်။

အထက်ဖော်ပြပါ ကုန်အမှတ်တံဆိပ်ပါ ကုန်ပစ္စည်းများကို မြန်မာနိုင်ငံတွင် ဖြန့်ဖြူးရောင်းချရန်အတွက် ရန်ကုန်တိုင်းဒေသကြီး၊ လသာမြို့နယ်၊ ၂၄လမ်း၊ အမှတ် ၁၂၃ နေ ဦးပေါက်စီအား တစ်ဦးတည်း ဖြန့်ချိရေး အရောင်းကိုယ်စားလှယ်အဖြစ် တရားဝင်ခန့်အပ်ပြီး မြန်မာနိုင်ငံတစ်ဝှမ်းလုံးသို့ ဖြန့်ဖြူးရောင်းချလျက်ရှိပါသည်။

သို့ဖြစ်ပါ၍ အထက်ဖော်ပြပါ ကုန်အမှတ်တံဆိပ် အမည်အမှတ် အသားကို တစ်စိတ်တစ်ဒေသဖြစ်စေ၊ သွယ်ဝိုက်၍ ဖြစ်စေ၊ ထင်ယောင် ထင်မှား/ဆင်တူယိုးမှားဖြစ်စေ၊ မှီငြမ်း တူသုံးစွဲခြင်းများ မပြုလုပ် ကြရန်နှင့် အသုံးပြုနေပါက တည်ဆဲဥပဒေများအရ ထိရောက်စွာ အရေးယူသွားမည်ဖြစ်ကြောင်း သတိပေးကြေညာ အပ်ပါသည်။

Prym Consumer Malaysia Sdn. Bhd. ၏လွှဲအပ်ညွှန်ကြားချက်အရ- ဦးချစ်ဆွေ **B.A (Law), LL.B., D.B.L., D.M.L., D.I.L**

တရားလွှတ်တော်ရှေ့နေ (စဉ်-၁၄၇၈)

ဒေါ်သဲအိရွှေ(စင်) **LL.B, LL.M (Civil)**

အထက်တန်းရှေ့နေ (စဉ်-၃၆၇၄၇)

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TRADE MARK CAUTION

Guangzhou Red Sun Car Accessories Co., Ltd., a company incorporated in P.R.China and having its executive office at South North Trading Center, Xinhua Town, Huadu District, Guangzhou City, Guangdong Province, China, is the Owner and Sole Proprietor of the following Trademark:-



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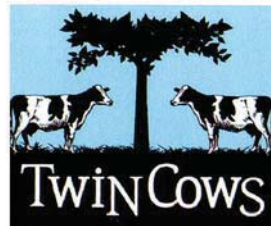
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For **Guangzhou Red Sun Car Accessories Co., Ltd.**
Dated: 22 May, 2014.

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Cong ty Co phan Sua Viet Nam (Vinamilk), a company incorporated under the laws of Socialist Republic of Vietnam and having its principal place of business at Toa nha Vinamilk, so 10, duong Tan Trao, Phuong Tan Phu, quan 7, thanh pho Hochiminh, Vietnam, is the Owner and Sole Proprietor of the following Trademark:-



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Dated: 22 May, 2014.

Reduce Your Interest Rate Risk



DAVID MAYES

Following on from last week's article on hedging exposure to the stock markets, I will discuss different ways to bring down your exposure to interest rate risk. Interest rate risk is the risk that a bond, portfolio, or fund of bonds will lose money as interest rates rise. The reason this happens is that as rates go up investors will pay less in the market for existing bonds with lower rates attached to them

than the newer bonds issued at the higher rates. As most pensioners holds bonds or bond funds as the core as their portfolios, the current extended low interest rate environment has caused a situation where interest rate risk is the highest it has been in modern times. In layman's terms, a serious disaster is on the horizon. Not all bonds are equally sensitive to interest rate increases however, and this is the key to one of the ways to reduce your exposure. Generally speaking, the longer the time frame of the bond, or the average time frame of a bond fund, the more it stands to lose as rates rise. Many of the better performing bond funds over the recent years have been the ones with

longer time frames, which are measured by duration or average term. Check the duration figure on any bond funds you hold, if it is higher than a two, you should seriously consider dumping it. There are in fact much safer bond funds with very short durations, but they haven't been making any money with interest rates so low. To reduce your exposure in the bond market, switching into shorter duration bond funds will drastically reduce any loss from a rise in interest rates. Not only that, there may actually be an upside, because a large portion of the investors in the bond markets are institutional investors who would not likely be able to completely "cash out" as a whole in the midst of a crash.

Pension funds, for example, are very limited by rules and regulations as to what they can do, and many funds will also have rules written into their offering memorandums limiting them as well. What this is most likely to mean in the midst of a crash is that capital will flow from the risky long term end of the yield curve into the safer, shorter end. A capital flow into the short duration bonds as a flight to safety could actually see their prices rise while the longer duration bonds prices fall off a cliff. This is a once in a lifetime situation where we have no precedent in history to look back to for guidance, so it is impossible to predict what will be the outcome. Thus the main objective right now if you are a bond investor is to reduce risk. For those of you who are a little more sophisticated or have large bond portfolios, there are a myriad of derivatives to choose from which would give you an offsetting long position in interest rates to hedge. There are options on both interest rates and bond prices, as well as swap contracts and forward rate agreements.

The cost of these hedges will be a reduction in your return, so beware of getting so fancy that you essentially put on the world's most expensive cash position when all is said and done. Moving into shorter duration funds is a much simpler way of reducing exposure. The cost of hedging is still implicit in the lower yield you receive, but there is no counter party

risk. However you go about it, please do not leave yourself fully exposed to interest rate risk. Preserve your capital at all costs. David Mayes MBA provides wealth management services to expatriates throughout Southeast Asia, focusing on UK Pension Transfers. He can be reached at david.m@faramond.com. Faramond UK is regulated by the FCA and provides advice on pensions and taxation.

Myanmar Summary

အရင်အပတ်က စတော့ဈေးကွက်က အတားအဆီးတွေကြောင့် ဖော်ထုတ်ပြခဲ့ သည်။အတိုးနှုန်းအန္တရာယ်များမှ သင့်အတား အဆီးများအား လျှော့ချနိုင်သည့် မတူညီတဲ့ နည်းများကို တင်ပြသွားမည်ဖြစ်သည်။ အတိုးနှုန်းအန္တရာယ်ဆိုသည်မှာ အတိုးနှုန်း မြင့်တက်လာသည်နှင့် ငွေကြေးစာချုပ်၊ ရန်ပုံငွေမှ ငွေကြေးများ ကျဆင်းသွားသည့် အန္တရာယ်ကို ခေါ်ဆိုခြင်းဖြစ်သည်။ ထိုသို့ ဖြစ်ရခြင်းမှာ ထိုသို့အတိုးနှုန်းတက်နေသည့် အချိန်တွင် ရင်းနှီးမြှုပ်နှံသူများအနေဖြင့် ဈေးကွက်ရှိစာချုပ်များအား တန်ဖိုးအနည်း ငယ်ဖြင့် ဝယ်ယူကြသည့်အတွက် အသစ် ထုတ်မည့်စာချုပ်များအား ဈေးတင်ကာ ထုတ်မည်ဖြစ်သောကြောင့်ဖြစ်သည်။ပင်စင် စားအများစုမှာ အဆိုပါစာချုပ်များအား ဝယ်ယူကိုင်ဆောင်ထားသည့်အတွက်လက်ရှိ အတိုးနှုန်းကျဆင်းနေသည့် အခြေအနေ သည် ခေတ်သစ်အတွက် အတိုးနှုန်းအမြင့် ဆုံးလည်းဖြစ်သည်။

စာချုပ်များအားလုံးသည်အတိုးနှုန်းမြင့်တက် မှုနှင့် တိုက်ရိုက်သက်ဆိုင်သည်မဟုတ်သော် လည်း ၎င်းသည် သင့်အတွက်အတားအဆီး များကို လျှော့ချနိုင်မည့် သော့ချက်တစ်ခု ဖြစ်သည်။



URC to Invest \$30 Million in Myanmar Factory

KYAW MIN

Filipino food and beverage manufacturer, Universal Robina Corp, will pour in \$30 million to build a consumer food factory in Myanmar in its regional growth push, a top officials said. The factory is expected be operational by the end of this year, URC president Lance Gokongwei reported to stockholders at the firm's annual meeting last

week, according to Filipino media reports. He said URC had obtained an investment licence in Myanmar and had commissioned the establishment of its own facility in the nascent Southeast Asian country that will produce biscuits and confectionery products catering to the local market. URC will own 95 percent of the Myanmar facility while 5 percent will be held by a local

partner. Besides the Philippines, URC has presence in Vietnam, Thailand, Indonesia, Singapore, China and Hong Kong. Thailand and Vietnam currently contribute the bulk of URC's international business, accounting for about 80 percent. URC's net income for the six-month period ending March 2014, the first half of its fiscal year, amounted to P6.22 billion (\$142.5 million), up 14.4 percent than the same period last year.

 UNIVERSAL ROBINA CORPORATION



Corp (URC) အနေဖြင့် မြန်မာနိုင်ငံတွင် စားသောက်ကုန်စက်ရုံဆောက်လုပ်ရေး အတွက် အမေရိကန်ဒေါ်လာ သန်း ၃၀ သုံးစွဲသွားမည်ဖြစ်ကြောင်း သိရသည်။ အဆိုပါစက်ရုံအား ယခုနှစ်ကုန်ပိုင်းတွင် လည်ပတ်မည်ဟု ခန့်မှန်းရပြီး URC ဥက္ကဋ္ဌ

Lance Gokongwei မှ URC အနေဖြင့် မြန်မာနိုင်ငံတွင် ရင်းနှီးမြှုပ်နှံရန်အတွက် လိုင်စင်ရရှိပြီးဖြစ်ကြောင်းနှင့် အဆိုပါစက်ရုံ အနေဖြင့် မြန်မာနိုင်ငံတွင် ဘီစကစ်နှင့် သကြားလုံးများ ထုတ်လုပ်ကာ ပြည်တွင်း ဈေးကွက်သို့ ဖြန့်ချိမည်ဖြစ်သည်။

Myanmar Summary

ဖိလစ်ပိုင်အစားအသောက်ထုတ်လုပ်ရေး ကုမ္ပဏီဖြစ်သည့် Universal Robina

Integration, Economy, Global Issues Dominate 24th ASEAN Summit

WAI LINN KYAW

Bridging inequality, tackling regional disputes and pushing the Association for Southeast Asian Nations (ASEAN) forward on its integration deadline had been the focus at the recently-concluded 24th Summit.

Myanmar President U Thein Sein, who hosted the summit, said a range of topics including the South China Sea, matters concerning the Korean Peninsula, disaster relief, Middle East issues were discussed by the leaders during their retreat here.

Their discussion also included multinational assistance for missing Malaysian Airlines flight MH370, the president said at a press conference after the leaders' meeting, but without elaboration.

At the Retreat Session, ASEAN leaders could exchange views on regional and international issues including the South China Sea, the East China Sea, the Korean Peninsula, multilateral cooperation in the search of MH370, humanitarian assistance and disaster relief and Middle East, he said.

The main result of the summit was the adoption of the Nay Pyi Taw Declaration on Realization of the ASEAN Community in 2015.

One of the most pivotal decisions to emerge from the summit was the focus on small and medium-sized enterprises (SMEs) as the prime mover of ASEAN's post-2015 growth.

This is particularly relevant because while the ASEAN Secretariat insists that most countries have achieved around 80 percent of their implementation goals for the community, analysts noted that some countries are not yet ready for the changes the ASEAN Community will bring, particularly for a planned economic liberalisation that would reduce trade barriers.

The so-called CLMV countries – Cambodia, Laos, Myanmar and Vietnam – that joined the bloc



Myanmar President U Thein Sein speaks at the press conference after the closing of the 24th ASEAN Summit at the Myanmar International Convention Center in Nay Pyi Taw.

in the 1990s risk being adversely affected for lack of preparedness and the comparative smallness of their economies when compared with other members such as Singapore and Indonesia.

As such the focus on SMEs is especially important to achieve sustainable and inclusive growth within the bloc.

Promotion of disaster preparedness, humanitarian assistance and a balanced approach in expansion of relations with the regional bloc's dialogue partners were also priorities in the ASEAN Community Post-2015 Vision as outlined by the Myanmar president.

Meanwhile, ASEAN Secretary-General Le Luong Minh defended the organisation's integration goal to be a European Union-like bloc by December 2015, stressing it will be achieved on deadline.

During a media briefing he pointed out the original deadline by ASEAN leaders had been 2020 but the bloc achieved significant goals even after the deadline had been fast tracked to 2015.

"Up to now we have implemented 80 percent of all the measures of ASEAN Community. So if you look at the fact that we really started the process of implementing all these measures only in 2009 and after that in less than six years of implementation we have accomplished the majority of the blueprints."

"We have one year and a half or actually two years because what has been implemented since the beginning of 2014 has not been counted. So overall I think we are on track and I'm confident by December 2015 integration deadline will be met,"

Minh added.

The ASEAN Community comprises three pillars, namely the ASEAN Political-Security Community, the ASEAN Economic Community and the ASEAN Socio-Cultural Community. Each pillar has its own blueprint, and, to-

gether with the Initiative for ASEAN Integration (IAI) Strategic Framework and IAI Work Plan Phase II (2009-2015), they form the roadmap for an ASEAN Community (2009-2015).

Minh noted that nearly 80 percent had been achieved in the economic pillar and over 90 percent in the socio-cultural segment.

However, some members will still have to overcome multidimensional challenges to meet their goals effectively.

Thein Sein also spoke in favour of his country's chairmanship under the theme Moving Forward in Unity to a Peaceful and Prosperous Community, saying it was yet another indication that the country was dedicated to continuing democracy, peace and development.

"The theme ... reflects Myanmar's commitment to the ongoing democratisation process and its reconciliation and the government's multi-faceted development objectives."

He noted that Myanmar as the head of ASEAN will represent the members' interest at the G20 conference to be hosted by Australia in November.

Myanmar Summary

မည်မျှများများအား ချိန်ညှိပေးခြင်း၊ ဒေသတွင်းအငြင်းပွားမှုများအား ဖြေရှင်းပေးခြင်းတို့ဖြင့် အရှေ့တောင် အာရှနိုင်ငံများအသင်း (အာဆီယံ) အနေဖြင့် ၎င်းတို့၏ ပေါင်းစည်းမှု အတွက် အပြီးသတ်ရက်အား သတ်မှတ်ရန် မကြာသေးမီက ကျင်းပခဲ့သည့် ၂၄ ကြိမ်မြောက် အာဆီယံ ဆွေးနွေးပွဲတွင် ဆွေးနွေးခဲ့ကြသည်။ မြန်မာသမ္မတနိုင်ငံသို့ အာရှအဖွဲ့အစည်းအသိုက်အဝန်းတွင် တောင်တရုတ်အရေး၊ ကိုရီးယားကျွန်းဆွယ်အရေး၊ သဘာဝဘေးအန္တရာယ်ကာကွယ်မှု၊ အရှေ့အလယ်ပိုင်းအရေးစသည့် အရေးကြီးကဏ္ဍများအား ဒေသတွင်းခေါင်းဆောင်များနှင့် ဆွေးနွေးခဲ့သည်။

အဆိုပါဆွေးနွေးပွဲ၏ အဓိကရလဒ်မှာ ၂၀၁၅ အာဆီယံအသိုက်အဝန်းဖော်ဆောင်ရေးအတွက် နေပြည်တော်ကြေညာချက်ထုတ်ပြန်ခဲ့ခြင်းဖြစ်သည်။

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Dated: 22 May, 2014

Accessing The Pharmaceutical And Medical Device Markets in Myanmar



BENJAMIN SHOBERT

When Myanmar opened to the West, one of the first sectors multinationals were most excited to pursue was the healthcare market. Because of the country's internally forced exile from the world's stage, Myanmar's healthcare system has long been starved of western pharmaceuticals, medical devices and diagnostic equipment. Currently, Myanmar's government-supported public healthcare provides basic care and some acute disease management; however, the little bit of capacity that is available is sporadic.

For the last several decades, the WHO, UN and various NGOs have all made up the difference between what a functioning public healthcare system should have been able to provide – in particular with respect to communicable diseases – and what little the government system was actually capable of delivering. Historically, Myanmar's government has spent approximately 2 percent of its Gross Domestic Product (GDP) on healthcare; impoverished Laos spends 4.5 percent and Cambodia 5.6 percent. As a result of Myanmar's inadequate spending on healthcare, the WHO ranked Myanmar's healthcare system dead last out of the 190 countries ranked with respect to "overall health system performance."

Roughly a year ago, when we completed the first survey of Myanmar's healthcare system, it was already obvious that in the country's biggest cities consumers were interested and expressing a willingness to pay for higher-quality western medicines. We sat down with consumers in markets, doctor's offices and clinics to complete our survey. Most of the interviewees expressed broad

confidence in the care they receive from their local doctors. Families also had a strong preference to pay more money if they could get their hands on western medicine. Not surprisingly, these expectations were related to their belief that western therapeutics would be of higher quality and have more efficacy than those they could buy from local producers. But, as multinationals know all too well in emerging economies, while the consumer's appetite for western healthcare is an important trigger for growth, on its own this desire is inadequate to drive meaningful commercial success. Within a country like Myanmar, several other pieces have to be in place for sustainable success.

First, most policy analysts watching Myanmar are quick to point out, the country continues to struggle with a handful of unresolved political questions that have the potential to prove destabilising, at least in the short-to-mid term. Chief among these are the ethnic and religious divides in the country's northern region, long-standing and still unresolved issues that occasionally present themselves even in Myanmar's larger cities. Thus

Second, sustainable success in Myanmar requires the local economy to grow. While government spending on healthcare is increasing, much of what will drive the growth for multinationals in Myanmar will be out of pocket spending by individual consumers. Consequently, their ability to pay for western medicine is directly related to the country's economic growth. The World Bank estimates that Myanmar's GDP growth between 2012-2013 was 6.5 percent, while the Asian Development Bank projects that economic growth should be 7.8 percent over the next two years. This growth is being driven primarily by foreign investments in energy, infrastructure and transportation. Jovi Seet, who manages PriceWaterhouseCooper's efforts in Myanmar, noted that foreign direct investments into Myanmar are thus far being directed at many of the country's longest standing problem areas: "If you think about where the country most needs development – physical infrastructure, power, connectivity – there has been improvement in allowing FDI in these areas." Additional reforms in the country's

“Historically, Myanmar's government has spent approximately 2 percent of its Gross Domestic Product (GDP) on healthcare; impoverished Laos spends 4.5 percent and Cambodia 5.6 percent. The WHO ranked Myanmar's healthcare system dead last out of the 190 countries ranked with respect to “overall health system performance.”

far the response of the current government has been reasonably even-handed, which reflects a realisation on its part that the country needs stability in advance of the upcoming 2015 presidential election, an event outsiders are closely watching as a means to gauge Myanmar's political stability and whether new foreign direct investment makes sense.

FDI laws should further accelerate inbound investment over the course of the next several years, assuming the political transition remains peaceful and orderly.

Third, for multinational healthcare companies, the Myanmar government's expanded funding for healthcare over the last twelve months is an important signal for further investment. When



Sae Zeya Tun/Reuters

Because of the country's internally forced exile from the world's stage, Myanmar's healthcare system has long been starved of western pharmaceuticals, medical devices and diagnostic equipment.

we were in the country, it was encouraging to hear broad agreement from the Ministry of Health that money was being re-allocated towards healthcare. Since then, the country's FDA has received significant new funding which has greatly expedited new drug registration, allowing multinationals to get new products into Myanmar more quickly than before. There are many calls on this funding, and one of the more pressing questions is how to reinforce Myanmar's public health administration such that new investments are wisely made, and best directed at what will benefit the country's people.

Dr Varun Sethi, General Manager for DKSH Healthcare's business in Myanmar, one of the largest distributors for multinational pharmaceuticals, consumer health and medical devices in the country, recently shared with me that he sees the growing government-led spending on pharmaceuticals as the most encouraging sign. Dr Sethi pointed out, "Over the last year, we have seen the Ministry of Health expand and formalise the tendering process in public hospitals, albeit in a decentralised fashion. This process began in 2012, but funding was limited to roughly \$8 million. In the 2013 fiscal year that ended on March 31, government estimates put that number at \$40 million and the next

phase beginning this fiscal year will see the public hospital pharmaceutical tenders grow to an estimated \$70 million."

Accessing this market is obviously key, which is the fourth key to sustainable success in Myanmar; namely, having competent local distribution. Early pharmaceutical and medical device entrants such as GE Healthcare, GSK and Roche, have all made investments in cultivating local training and distribution in an effort to first identify key stakeholders within the healthcare system and government. As anyone with experience in emerging economies in general knows, in-country success many times relies on relationships and trust. We found that for the handful of multinational companies who had extensively expanded into Myanmar, their success was tied to the quality of their distribution partner. The market is highly fragmented, with multiple points of sale that are rarely immediately obvious to a foreign company. Dr Sethi pointed out that in his experience, many multinationals are coming to understand that in Myanmar "success is not a slam dunk – before they can get a ton of business they need to pay attention to some basic issues like registration which can delay and unnecessarily complicate their ability to

Myanmar Summary

မြန်မာနိုင်ငံမှ အနောက်သို့တစ်ခါး ဖွင့်လိုက်သည့်အခါ အဆိုပါနိုင်ငံများ အနေဖြင့် မြန်မာနိုင်ငံ၏ ဆေးဝါး ဈေးကွက်အပေါ်များစွာစိတ်လှုပ်ရှား ခဲ့ကြသည်။ မြန်မာနိုင်ငံသည် ကမ္ဘာ့ ဇာတ်စင်ပေါ်မှ မိမိဘာသာ ဖယ် ထုတ်လိုက်သည့်အချိန်မှစတင်ကာ မြန်မာနိုင်ငံ၏ ကျန်းမာရေးစနစ် သည် အနောက်တိုင်းဆေးဝါးများ၊ ဆေးပညာကိရိယာနှင့် ဆေးကုသမှု ကိရိယာများအား များစွာလိုအပ်နေ သေးသည့်အတွက်ဖြစ်သည်။ လက်ရှိ တွင်မြန်မာအစိုးရအနေဖြင့် ပုဂ္ဂလိက ဆေးဝါးကုသမှုအား ထောက်ခံကာ အခြေခံကုသမှုများ၊ ကူးဆက်ပြန့် ပွားရောဂါထိန်းချုပ်မှုများအား လုပ်ဆောင်လျက်ရှိသည်။ သို့သော် ငွေရင်းနည်းပါသည့်အတွက် များစွာ ထိရောက်မှုမရှိချေ။

လွန်ခဲ့သည့် ဆယ်စုနှစ်များစွာက WHO, UN နှင့် NGO များ သည် လူထုဆေးကုသရေးစနစ်အား ထောက်ပံ့ပေးရန်နှင့် ကူးဆက်ပြန့်ပွား ရောဂါများထိန်းချုပ်ရေးအတွက် မတူညီသည့်နည်းလမ်းများ အသုံးပြု ခဲ့ကြသော်လည်း အစိုးရစနစ်မှာမူ များစွာထိရောက်မှုမရှိကြောင်း တွေ့ရှိခဲ့ရသည်။ သမိုင်းအထောက် အထားများအရမြန်မာအစိုးရအနေ ဖြင့် ၎င်း၏ GDP မှ ၂ ရာခိုင်နှုန်းကိုသာ ကျန်းမာရေးအတွက် အသုံးပြုပြီး လာအိုမှ ၄ ဒသမ ၅ ရာခိုင်နှုန်းနှင့် ကမ္ဘောဒီးယားမှ ၅ ဒသမ ၆ ရာခိုင်နှုန်း အသုံးပြုခဲ့ကြ ကြောင်းတွေ့ရှိခဲ့ရသည်။ ရလဒ်အနေ ဖြင့် မြန်မာနိုင်ငံ၏ ကျန်းမာရေး အပေါ်နည်းပါးစွာအသုံးပြုမှုအတွက် WHO မှ မြန်မာနိုင်ငံ၏ ကျန်းမာ ရေးစောင့်ရှောက်မှုစနစ်အား နိုင်ငံ ပေါင်း ၁၉၀ တွင် လူသေဆုံးမှုအများ ဆုံးစနစ်တစ်ခုအဖြစ် သတ်မှတ်ခဲ့ လေသည်။

Contd. P 22... (Medical Device)

Contd. P 22... (Medical Device)

Malaysian Companies Must Tap Opportunities in Myanmar: Minister

NOOR SORAYA MOHD JAMAL

The Myanmar government is undertaking reforms on a progressive basis and it is therefore a must for Malaysian companies to be in the market now to tap on the opportunities, says International Trade and Industry Minister Datuk Seri Mustapa Mohamed.

Speaking to Bernama after attending the 24th Asean Summit, here, Mustapa said trade between Malaysia and Myanmar was expanding rapidly.

Overall, total trade between Malaysia and Myanmar increased 35.9 percent for the first three months of 2014 from \$208 million to \$283 million.

Malaysia's exports to Myanmar increased 54.8 percent for the first three months of 2014 from \$153 million to \$236 million.

At the same time, Malaysia's imports from Myanmar for the first three months totalled \$46 million.

Mustapa said Malaysia and Myanmar are enjoying a growing economic and commercial partnership, with both trade and investment showing an upward trend in recent years.

With a population of 62 million people, Myanmar's market cannot be ignored by Malaysian companies, the minister stressed.

"The economic reforms in Myanmar are proving to be the real engine of growth," he said.

The Myanmar Government has been introducing a series of economic reforms, which are providing greater confidence

and optimism to the business community to invest and tap on the growing economic potentials in Myanmar.

Some of Malaysia's major export products to Myanmar are palm oil, refined petroleum products, chemicals and chemical products, processed food as well as machinery, appliances and parts.

Malaysia's major imports from Myanmar include crude rubber, vegetables, seafood products, sawn logs and sawn timber, as well as processed food.

Malaysia is Myanmar's 7th largest investor, totalling \$1.65 billion as of March 31, although committed investments are much higher.

Among the sectors invested in are oil and gas, hotel and tourism, livestock and fisheries, and manufacturing.

Since 2010, Mustapa said his ministry and Malaysia External Trade Development Corporation (Matrade) have intensified promotional activities in Myanmar.

Several Specialised Trade and Investment Missions were conducted, covering oil & gas, construction, logistics, manufacturing and services industry.

Other promotional programmes to be organised this year are Specialized Marketing Mission on Maritime-Related Industries in August 2014; Cross-Border Mission to Myanmar, August 2014; Showcase Malaysia Exhibition 2014, October 2014; and Malaysia Services Exhibition 2014, October 2014.

Apart from programmes or-



Malaysia's International Trade and Industry Minister Datuk Seri Mustapa Mohamed said Malaysian companies must tap the opportunities created in Myanmar due to the government's reforms.

ganized by MITI and Matrade, Malaysian trade and industry associations have also undertaken promotional visits to Myanmar.

On the average, Matrade Office receives over 20 enquiries and visitors per week.

"This is a very positive trend. Matrade will be sending an additional officer to be based in Yangon to assist Malaysian business community to enhance their presence in the Myanmar market," Mustapa said.

The feedback from Malaysian companies operating in Myanmar has been very encouraging, he said.

Mustapa, who met 22 Malaysian and Myanmar corporate leaders in Yangon before attending the summit, said a number of companies are expanding their operations.

Some have been here almost 10 years.

Among the many Malaysian companies already operating in Myanmar are MarryBrown, Parkson, Petronas, Tan Chong Motors, Tefel Packaging Industries, Texchem and ZicoLaw.

The Malaysia-Myanmar Business Council (MMBC) is also representing Malaysian companies to facilitate their engagements with the relevant Myanmar authorities on business-related matters such as obtaining approvals for investments.

CIMB and Maybank have also opened up representative offices.

"Taking cognisance of the phenomenal and positive changes that Myanmar is going through, the opportunities for Malaysian companies to diversify their business and invest in Myanmar are aplenty," Mustapa said.

"The feedback from the Myanmar-Malaysia Business Council is that the government is com-

mitted to make improvements which will enhance business environment and open further opportunities," he said.

Under the Asean Economic Community (AEC), Myanmar will be eliminating import duties on substantially all products effective Jan 1, 2015, with some flexibility for few products where the duties which are between 1-5 percent will be eliminated by Jan 1, 2018.

Myanmar has also liberalised over 80 services sectors now in terms of equity participation.

Bernama

Myanmar Summary

မြန်မာအစိုးရအနေဖြင့် ပြုပြင်ပြောင်းလဲရေးများအား အခြေခံမူတစ်ဆင့်လုပ်ဆောင်နေသည့်အတွက် ယခုအချိန်အခါသည် မလေးရှားကုမ္ပဏီများအနေဖြင့် မြန်မာနိုင်ငံတော်တွင် အား ဝင်ရောက်တွေ့ထိရန် လိုအပ်ကြောင်း မလေးရှားအပြည်ပြည်ဆိုင်ရာရောင်းဝယ်ရေးနှင့် စက်မှုလုပ်ငန်းဝန်ကြီး Datuk Seri Mustapa Mohamed မှ ပြောကြားခဲ့သည်။

Mustapa မှ မလေးရှားနှင့် မြန်မာအကြားကုန်သွယ်မှုသည်လျင်မြန်စွာမြင့်တက်လျက်ရှိကြောင်း ၂၄ ကြိမ်မြောက် အာဆီယံအစည်းအဝေးပွဲတွင် ပြောကြားခဲ့သည်။ ယခုနှစ် ပထမသုံးလပတ်အတွင်း မလေးရှားနှင့် မြန်မာနှစ်နိုင်ငံကုန်သွယ်မှုအနေဖြင့် ၃၅ ဒသမ ၉ ရာခိုင်နှုန်း မြင့်တက်လာပြီး အမေရိကန်ဒေါ်လာ ၂၀၈ သန်းမှ ၂၈၃ သန်းအထိရရှိနိုင်ရန် မျှော်မှန်းထားသည်။

မလေးရှားနိုင်ငံမှ မြန်မာနိုင်ငံသို့ တင်ပို့မှုမှာလည်း ၂၀၁၄ ခုနှစ် ပထမသုံးလအတွင်း ၅၄ ဒသမ ၈ ရာခိုင်နှုန်းရှိပြီး ဝင်ငွေအားဖြင့် အမေရိကန်ဒေါ်လာ ၁၅၃ သန်းနှင့် ၂၃၆ သန်းရရှိမည်ဟု ခန့်မှန်းထားသည်။

From page 21... (Medical Device)

sell into Myanmar."

Overall, Dr Sethi and other pharma companies we interviewed who are early into their pursuit of a domestic market in Myanmar remain positive about the ability of multinationals to be successful in Myanmar. In a short span since 2012, when the current reforms began under the U Thein Sein government, local consumers have had access to more choice than ever before and not just for healthcare products. As Dr Sethi pointed out, "since the market has opened up, consumers have a lot of choice on different ways to spend their money – not everything is going to healthcare – now they have options they never had in telecommunication, consumer appliances and general con-

sumer goods. While they are doing better economically, their purses have not expanded as quickly as their choices on what to spend the money they have."

For Myanmar's healthcare system to begin clawing its way forward, there are at least four structural changes that will be necessary. First, the public financing schemes that fund government provided healthcare will need to be reformed and funded. Second, the Ministry of Health will need to ensure there are not too many competing agenda items without clear priorities on where limited money is going to be spent. Third, FDI policies need to be developed specific to healthcare, in particular hospitals and domestic pharmaceutical manufacturing of basic formulary medicines. Fourth, major



For multinational healthcare companies, the Myanmar government's expanded funding for healthcare over the last twelve months is an important signal for further investment.

efforts to modernise the country's medical schools will need to take shape. Reflecting these challenges, multinationals selling in Myanmar will need to continue to invest in local distribution, marketing and relationship-building among doctors, pharmacists and dealers who have historically been not only

key points of sale in the country, but also trusted by consumers to differentiate between products and manufacturers. While today the narrative about Myanmar's potential may have gotten a bit ahead of the actual facts on the ground, the country's underlying strength is built on strong and di-

verse natural resources, a young and able workforce and a deep desire to again become part of the global economy.

Benjamin Shobert is a contributor at Forbes. He is the founder and managing director of Rubicon Strategy Group, a consulting firm specialised in market access

and project management work in China and South-east Asia's healthcare, life science and senior care industries. He is a member of the National Committee on US-China Relations and hold advisory board seats at Indiana University's Research Center on Chinese Politics and Business as well as IAHSIA-China (The Global Aging Network). He is also a member of the Pacific Council on International Policy. The article was first published in Forbes.

From page 21... (Medical Device)

လွန်ခဲ့သည့် တစ်နှစ်ခန့်က မြန်မာနိုင်ငံ၏ကျန်းမာရေးစနစ်အား ပထမဆုံးအကြိမ် လေ့လာသည့်အခါ မြန်မာနိုင်ငံ၏မြို့နေလူတန်းစားအနေဖြင့် အဆင့်မြင့်အနောက်တိုင်းဆေးဝါးများအတွက် ငွေပေးချေရန် စိတ်ဝင်စားကြောင်းနှင့်စိတ်အားထက်သန်လျက်ရှိကြောင်းတွေ့ရှိခဲ့ရသည်။

Korean Consortium Starts \$220-m Luxury Hotel Project in Yangon

Becomes the first Korean contractor to carry out construction work in Myanmar

KYAW MIN

A Korean consortium led by Daewoo International last week launched a project to develop luxury hotel infrastructure in Myanmar's commercial hub Yangon, the company said.

The POSCO trading arm and three other Korean companies will build a 15-storey luxury hotel and a 29-storey serviced residence building on a 2,183-square-metre site near Inya Lake, one of the most popular recreational areas in Yangon.

The three other players in the project are POSCO Engineering & Construction, Lotte Hotel and KDB Daewoo Securities.

POSCO Engineering and Construction said it had held a groundbreaking ceremony for the construction of the \$220-million hotel last week.

The 15-storey luxury hotel building will have 346 guest rooms and the 29-storey development will have 321 rooms, making the project a new highlight in the city's growing hotel market, along with convention centres and other amenities.

This project will be implemented on a build-operation-transfer (BOT) basis where the land lot will be leased for 70 years for the operation of the hotel, before being returned



A graphical representation of the night view of the luxury hotel built by POSCO E&C.

to the Myanmar government, which is currently renting out the land to the Korean consortium for free.

The hotel will be open for business in late 2016.

"Convinced of Myanmar's growth potential thanks to its recent push for reform and opening-up, after half a century of military rule, POSCO E&C in association with Daewoo International, one of its affiliates, has proposed a project of 'Hotel

Development in Yangon' to the Myanmar government as part of its drive to diversify its overseas business," POSCO E&C said in a statement.

By becoming the first Korean contractor to create a building the firm said it "has secured the foundation for a head-start in Myanmar's construction market."

Daewoo International will take a project manager role while POSCO E&C will lead the con-

struction. Lotte Hotel will operate the properties after construction is completed. KDB Daewoo Securities will take a leading role in funding the project.

To finance the project, the four companies will raise \$50 million by making an equity investment. KDB Daewoo Securities will take the largest share in the project, securing a 39 percent stake. Daewoo International, POSCO E&C and Lotte Hotel

will follow with shareholdings of 30 percent, 21 percent and 10 percent, respectively.

KDB Daewoo Securities said it will inject an additional \$170 million through project financing.

Having expanded to Vietnam in 1995 and now operating the most sites in the country among Korean contractors, POSCO E&C plans to push its business frontiers to other countries in the region, including Laos, Cambodia and Thailand, the firm said.

Myanmar Summary

Daewoo International မှဦးဆောင်သည့် ကိုရီးယားအဖွဲ့အစည်းအနေဖြင့် ယခင်အပတ်အတွင်း ဖိမ်ခံတိုက်တယ်စီမံကိန်း တစ်ခုအား မြန်မာနိုင်ငံ၏စီးပွားရေးမြို့တော် ရန်ကုန်တွင် ယခင်အပတ်က စတင်လိုက်ကြောင်း သိရသည်။

POSCO trading ၏လက်ခွဲတစ်ခုနှင့် အခြားကိုရီးယားကုမ္ပဏီသုံးခုတို့အနေဖြင့် ၁၅ ထပ် ဖိမ်ခံတိုက်တစ်လုံးနှင့် ၂၉ ထပ် လူနေအဆောက်အအုံအား ရန်ကုန်မြို့၏ နာမည်ကျော် အပန်းဖြေနေရာတစ်ခုဖြစ်သည့် အင်းလျားကန်အနီးရှိ ၂၁၈၃ စတုရန်းမီတာအကျယ်မြေကွက်ပေါ်တွင် တည်ဆောက်သွားမည်ဖြစ်သည်။

POSCO trading နှင့် ပူးပေါင်းလုပ်ဆောင်မည့် ကုမ္ပဏီများမှာ POSCO Engineering & Construction, Lotte Hotel နှင့် KDB Daewoo Securities တို့ဖြစ်သည်။

Political Woes Impact Thailand Property Markets



Sukhumvit area in Bangkok, Thailand.

PHYU THIT LWIN

Thailand's political situation in recent months has directly impacted the country's real estate markets, especially in Bangkok and resort destination Phuket.

In the capital, condominium developers have launched fewer projects this year as buyers' mood has turned melancholic

amidst the protests in certain parts of the city, according to Colliers International Bangkok Condominium Q1 2014 report.

"If the political problems are not resolved soon, it may affect the residential market in the long term," the report stated.

"The condominium market is the most sensitive, and condominium

developers announced a reduction in launches of new condominium projects in 2014."

Some 10,120 condos were launched in the first quarter, but the average take-up was only 40 percent. The most expensive units continue to be found near mass transit hubs, such as the Skytrain, MRT and Bus Rapid Transit, where condos recorded average prices of THB155,000 (\$4,772) per square metre.

Meanwhile, Bangkok's serviced apartments segment also suffered slowed growth in Q1 2014, with the average occupancy rate dropping 7 percent, quarter-on-quarter.

Colliers attributed this to the number of travel warnings rolled out by embassies and the over-supply of luxury apartments that target expatri-

ate workers in the city's preferred locations.

More than 18,260 serviced residences are available in Bangkok, while an additional 430 units are expected to open through 2014. Sukhumvit Road, especially soi Thong Lo (Sukhumvit 55), remains among the top locations

in this segment, with a 40 percent share in the serviced apartment market.

Myanmar Summary

ထိုင်းနိုင်ငံ၏ လွန်ခဲ့သည့်လများမှ နိုင်ငံရေးအခြေအနေများသည် နိုင်ငံ၏အိမ်ခြံမြေဈေးကွက်အထူးသဖြင့် ဘန်ကောက်နှင့် ဖူးခက်အပန်းဖြေစခန်းများတွင် များစွာထိခိုက်လျက်

ရှိကြောင်း သိရသည်။

မြို့တော်ဘန်ကောက်တွင် ဆောက်လုပ်ရေးများမှ ယခုနှစ်အတွင်း စီမံကိန်းအနည်းငယ်အား မြို့နေရာအချို့တွင် ဆန္ဒပြမှုများကြားမှပင် လုပ်ဆောင်ခဲ့ကြောင်း Colliers International Bangkok Condominium ၂၀၁၄ ပထမသုံးလလက်အစီရင်ခံစာအရ သိရသည်။

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Malaysian Fund Manager Mulls Forming Southeast Asia's Second Largest Property Firm

YANTOULTRA NGUI

Malaysian state asset manager Permodalan Nasional Bhd (PNB) is considering a proposal to merge four of its portfolio companies to form Southeast Asia's second largest property firm by assets, a source with direct knowledge of the matter said.

The proposal comes as Malaysia faces a slowdown in the property market after the government imposed a series of curbs to rein in surging housing prices, mimicking efforts taken by several other Asian countries including Singapore and China.

The softer real estate market has depressed property stocks, giving PNB an opportunity to wrest control of its property units and try and maximise investment returns, the person added.

PNB, which manages about \$73 billion, started restructuring its property portfolio in 2009.

The merged entity, with at least 41 billion ringgit (\$12.5 billion) under assets, will be Southeast Asia's largest real estate developer after Singapore's

CapitaLand Ltd.

Under the proposed deal, PNB could pay about \$1.3 billion to take control of its portfolio companies Sime Darby, SP Setia, Eastern & Oriental Bhd and merge it with private company I&P Group Sdn Bhd, said the source, who declined to be identified as the information is not public.

The merged entity could take the form of a listed company or property trust, or could even stay private, the source said, adding that the plan is still in its early stages and subject to changes.

Officials at PNB, Sime Darby, Eastern & Oriental and I&P Group did reply to requests for comment. SP Setia officials declined to comment.

The move comes in line with Malaysian Prime Minister Najib Razak's initiative to increase local companies' exposure to Southeast Asia's fast-growing economies. PNB could end up with a land bank of 27,960 acres (11,315 hectares), with properties spread across major cities in Malaysia and also in London's Battersea Power Station area.



Reuters

The plan to build a mega property firm started in 2009 when PNB merged three property developers into I&P Group after buying Pelangi Bhd, Island and Peninsular Bhd and Petaling Tin Bhd for 1.43 billion ringgit.

Reuters

Myanmar Summary

မလေးရှားအစိုးရပိုင် Permodalan Nasional Bhd (PNB) အနေဖြင့် ၎င်း၏ ကုမ္ပဏီခွဲလေးခုအား အရှေ့တောင်အာရှ

၏ အကြီးဆုံးအိမ်ခြံမြေလုပ်ငန်းအဖြစ် ပူးပေါင်းတော့မည်ဖြစ်ကြောင်း ပြောကြားလိုက်သည်။

အဆိုပါပူးပေါင်းမှုမှာ မလေးရှားအနေဖြင့် အိမ်ခြံမြေဈေးကွက်ကျဆင်းလာမှုကြောင့် ဖြစ်ပြီး မလေးရှားအစိုးရ၏ အိမ်ဈေးများ ထိန်းချုပ်ခြင်း၊ စင်ကာပူနှင့်တရုတ်ကဲ့သို့ အာရှနိုင်ငံများ၏ အိမ်ခြံမြေဈေးကွက် ရိုက်ခတ်မှုတို့ကြောင့်ဖြစ်ကြောင်း သိရသည်။ ငြိမ်သက်နေသည့် အိမ်ခြံမြေဈေးကွက်သည် PNB အား ၎င်း၏ အိမ်ခြံမြေများ အား ထိန်းချုပ်ရန်နှင့် ရင်းနှီးမြှုပ်နှံမှုတိုးချဲ့မှု

တို့အတွက် အခွင့်အရေးတစ်ရပ်ဖြစ်ကြောင်း အဆိုပါကုမ္ပဏီပြောရေးဆိုခွင့်ရှိသူမှ ပြောကြားခဲ့သည်။

အမေရိကန်ဒေါ်လာ ၇၃ ဘီလီယံဖြင့် လည်ပတ်နေသည့် PNB သည် ၂၀၀၉ ခုနှစ်တွင် လုပ်ငန်းများ စတင်လုပ်ကိုင်ခဲ့ခြင်း လည်းဖြစ်သည်။ အဆိုပါပူးပေါင်းမှုကြောင့် အနည်းဆုံး အမေရိကန်ဒေါ်လာ ၁၂ ဒသမ ၅ ဘီလီယံ ငွေရရှိမည်ဖြစ်ပြီး စင်ကာပူ၏ CapitaLand Ltd ပြီးလျှင် အရှေ့တောင် အာရှ၏ အကြီးဆုံးအိမ်ခြံမြေလုပ်ငန်းဖြစ် လာမည်ဖြစ်သည်။

Singapore Home Sales Rise to 5-Month High on More Project Sales

POOJA THAKUR

Singapore's April home sales rose to the highest in five months as developers marketed new projects amid declining home prices, a government report showed.

Home sales rose to 745 units last month, the highest since 1,271 in November, according

to data from the Urban Redevelopment Authority. They rose 55 percent from March, while declining 46 percent from the same month a year earlier, the data showed.

Sales picked up in Asia's second-most expensive housing market last month as developers managed to sell more than the 586 units marketed as home-

buyers took advantage of falling prices after property curbs.

Singapore's first-quarter home prices slid for a second consecutive quarter as tighter mortgages cooled demand, data released by the URA showed. The government introduced loan measures almost a year ago as it widened a campaign that started in 2009 to curb specula-

tion in the Southeast Asian city.

"It's an improvement as developers sold more units than they launched last month," said Nicholas Mak, an executive director at SLP International Property Consultants in Singapore.

"That's a good sign because it shows they are cutting their inventory of unsold units."

est pace since June 2007, data compiled by Bloomberg based on central bank figures showed.

Singapore was the most-expensive city to buy a luxury home in Asia after Hong Kong, property broker Knight Frank LLP said in a wealth report last month.

Bloomberg

Myanmar Summary

စင်ကာပူ၏ ဧပြီလတွင်း အိမ်ဝယ်ယူမှုနှုန်းသည် အိမ်ဈေးကျဆင်းသည့်အတွက် ငါးလအတွင်း အမြင့်ဆုံးအနေဖြင့် မြင့်တက်ခဲ့ကြောင်း အစိုးရမှ ထုတ်ပြန်သည့် စာရင်းများအရ သိရသည်။

ယခင်လအတွင်း ၇၄၅ ခန်းရောင်းချခဲ့ကာ နိုဝင်ဘာလတွင်ရောင်းချရသည့် ၁၂၇၁ ခန်းပြီးနောက် အမြင့်ဆုံးရောင်းချခြင်းဖြစ်ကြောင်း Urban Redevelopment Authority ၏ စာရင်းများအရသိရသည်။ မတ်လအတွင်း ၅၅ ရာခိုင်နှုန်း မြင့်တက်ခဲ့သော်လည်း ယခင်နှစ် မတ်လတွင် ၄၆ ရာခိုင်နှုန်းကျဆင်းခဲ့ကြောင်း စာရင်းများအရ သိရသည်။

ဆောက်လုပ်ရေးများမှ အိမ်ဝယ်ယူသူများအား အိမ်ဈေးကျဆင်းသည့်အပေါ် အခွင့်ကောင်းယူဝယ်ယူရန် ဆွဲဆောင်နိုင်သည့်အတွက် အခန်းပေါင်း ၅၈၆ ခန်းကျော် ရောင်းချနိုင်ခဲ့ကာ ယခင်လအတွင်း အာရှ၏ ဒုတိယဈေးအကြီးဆုံးအိမ်ဈေးကွက်တွင် အရောင်းမြင့်တက်ခဲ့ခြင်းဖြစ်သည်။



Edgar Su/Reuters

A man jogs past blocks of private condominium at Tanjong Rhu in Singapore.

Nissan Expects 4.1pc Rise in Annual Net Profit, Below Analyst Estimates

YOKA KUBOTA

Nissan Motor Co expects a 4.1 percent rise in net profit this financial year, boosted by sales of low-priced Datsun cars in emerging markets and growth in China, the world's largest auto market, although the gain is short of analyst estimates.

Japan's second-biggest auto maker by sales volume forecast 405 billion yen (\$3.98 billion) in net profit for the year ending March 2015, compared with the 425.4 billion yen mean estimate of 21 analysts polled by Thomson Reuters I/B/E/S.

For the three months to March 2014, net profit rose 4.8 percent year-on-year to 114.9 billion yen, Nissan said in a statement. That exceeded the 97.1 billion yen analyst estimate.

Nissan is currently increasing manufacturing capacity in Thailand, China and Russia. *Reuters*

Myanmar Summary

Nissan Motor Co အနေဖြင့် ကမ္ဘာ့ ဒုတိယအကြီးဆုံး ကားဈေးကွက်ဖြစ်သည့် တရုတ်နိုင်ငံ၏ ဈေးကွက်အတွင်း တန်ဖိုး နည်း Datsun ကားများ ရောင်းအား မြင့်တက်လာမှုကြောင့် ယခုဘဏ္ဍာရေးနှစ်တွင် အသားတင်အမြတ် ၄ ဒသမ ၁ ရာခိုင်နှုန်းမြင့်တက်မည်ဟု ခန့်မှန်းထားကြောင်း သိရသည်။

ဂျပန်နိုင်ငံ၏ ဒုတိယအကြီးဆုံးကားကုမ္ပဏီဖြစ်သည့် Nissan Motor Co အနေဖြင့် မတ်လ ၂၀၁၅တွင်ပြီးဆုံးမည့်ဘဏ္ဍာနှစ်တွင် အသားတင်ယွမ် ၄၀၅ ဘီလီယံ (အမေရိကန် ဒေါ်လာ ၃ ဒသမ ၉၈ ဘီလီယံ) မြင့်တက်လာမည်ဟု ခန့်မှန်းထားပြီး Thomson Reuters I/B/E/S ၏ လေ့လာသူ ၂၁ ဦးမှ ယွမ် ၄၂၅ ဒသမ ၄ ဘီလီယံမြင့်တက်လာရန် ခန့်မှန်းထားသည်။

JICA Calls for Reforms to Improve Yangon Transport Infrastructure

AYE MYAT

The Japan International Cooperation Agency (JICA) has urged reforming some government organisations which are in charge of the transport sector, as part of short-term measures to improve the transport infrastructure and traffic congestion in Yangon.

“The government needs to overhaul some organisations and repair traffic posts as short-term measures to reduce the traffic jam in Yangon within one year,” Shoyama Takashi, who is in charge of JICA’s Greater Yangon Urban Transport Project, said at a press conference following the completion of the first survey by the development agency.

The Japanese government has been working on the Greater Yangon Urban Development Project since 2012 alongside the Myanmar government. JICA is expected to spend \$25 billion on the project, it said.

Takashi said the Yangon regional government and organisations under the ministry of



Traffic on Yangon’s Kabar Aye Pagoda road.

rail transportation need immediate reforms.

He said some short-term measures such as the Bus Rapid Transport (BRT) system can improve parking and traffic situations quickly.

According to the draft of the project, JICA will build 11 bus stops for the BRT system, and are in talks to gather necessary funds.

The number of city commuters who use ferries, buses and the circular train has reached over 11 million this year due to rapid urban growth, according to some estimates. It is projected to reach about 20 million next year.

Myanmar Summary

ဂျပန်အပြည်ပြည်ဆိုင်ရာပူးပေါင်းဆောင်ရွက်ရေးအေဂျင်စီ (JICA) အနေဖြင့် ပို့ဆောင်ရေးကဏ္ဍနှင့် ရန်ကုန်မြို့၏ ကားလမ်းပိတ်ဆို့မှုများအား ရေတိုဖြေရှင်းနိုင်ရန်၊ ပို့ဆောင်ရေးအခြေခံများအား မြှင့်တင်နိုင်ရန်အတွက် အစိုးရအဖွဲ့အစည်းအချို့အား ပြုပြင်ပြောင်းလဲမှုများပြုလုပ်ရန် တိုက်တွန်းလိုက်သည်။

ဂျပန်အစိုးရအနေဖြင့် မဟာရန်ကုန်မြို့ပြဖွံ့ဖြိုးရေးစီမံကိန်းအား မြန်မာအစိုးရနှင့်အတူ ၂၀၁၂ ခုနှစ်က စတင်လုပ်ဆောင်ခဲ့ခြင်းဖြစ်သည်။

Kia Tries to Burnish Image With \$66,000 Luxury K900 Car

BERNIE WOODALL

Kia Motors Corp (000270.KS) is out to change its image among Americans as a low-priced value brand with the recently launched \$66,000 luxury K900 sedan, but analysts said it should expect an uphill climb.

Kia, the South Korean automaker with the same corporate parent as Hyundai Motor Co, has been asking US consumers to “challenge the luxury you know” since its February Super Bowl ad featuring Laurence Fishburne who reprised his role in the futuristic “The Matrix” movie trilogy.

“What we hope this will do is send a signal to consumers that we are a different brand from what they thought we were a few years ago,” said Michael Sprague, Kia’s US executive vice president for sales and marketing.

Kia’s next-most expensive model is the Cadenza sedan at about \$36,000. Sprague said Kia positioned the K900 between the BMW 5-Series, which costs just over \$50,000, and the BMW 7-Series at about \$75,000.

Jack Nerad, executive market analyst for industry consultant



The Kia K900 is presented at the 2013 Los Angeles Auto Show in Los Angeles, California.

Kelley Blue Book, said he is not sure the K900 makes as much sense in the US market as the South Korean version of the car, called the K9, does in its corporate home.

“It’s a good luxury car,” said Nerad, who noted that at the K900’s price, “people are buying as much for the prestige of the brand as they are for the actual hardware, and I think that’s where Kia will have some difficulty versus Mercedes-Benz or BMW or Audi.”

Mercedes-Benz is made by

Daimler AG and Audi is the luxury brand for Volkswagen AG.

Kia has been successful selling mostly low-priced models. When the US auto industry experienced a downturn in 2009 and 2010, Kia sales rocketed up as consumers searched for value. Last year’s US sales of 535,179 was 96 percent higher than Kia’s 2008 sales.

It is too early to say if the K900 will be a US success. It has yet to be introduced throughout the United States and sales totalled 365 in March and April, its first

two months on the market.

It has, though, already served as a magnet by bringing shoppers to Kia’s 765 US showrooms who then look at the brand’s 11 product offerings, Sprague said.

Kia as a brand still has a way to go in reliability ratings, said Jake Fisher, director of auto testing at the influential US magazine Consumer Reports.

Consumer Reports has not yet fully tested the K900, but Fisher said the one he drove was “disappointing.”

“I don’t understand why you

would pay such a premium for a K900 over a (Hyundai) Genesis,” said Fisher.

The Genesis is sold at about half the price of the K900. *Reuters*

Myanmar Summary

Kia Motors Corp အနေဖြင့် အမေရိကန်ဒေါ်လာ ၆၆,၀၀၀ တန် တန်ဖိုးနည်း ဇိမ်ခံကား K900 sedan ကားများအား ထုတ်လုပ်ခြင်းအားဖြင့် အမေရိကန်များအကြား ၎င်း၏သဘောထားအား ပြောင်းလဲရန် ကြိုးပမ်းလျက်ရှိသော်လည်း လေ့လာသူများမှ များစွာကြိုးစားရန် လိုအပ်သေးကြောင်း ဝေဖန်လိုက်သည်။

တောင်ကိုရီးယားကားထုတ်လုပ်ရေးလုပ်ငန်း Kia သည် Hyundai Motor Co မှဖြစ်ကာ အမေရိကန်သုံးစွဲသူများအား ဖေဖော်ဝါရီ Super Bowl ကြော်ငြာတွင် “The Matrix” မှ သရုပ်ဆောင် Laurence Fishburne အား ပါဝင်သရုပ်ဆောင်ကြေငြာခဲ့သည်။

Kia ၏ နောက်ထွက်ရှိမည့် ဈေးနှုန်းမြင့် model မှာ Cadenza sedan ဖြစ်ပြီး အမေရိကန်ဒေါ်လာ ၃၆,၀၀၀ တန်ကျယ်မည်ဖြစ်သည်။ Kia ၏ လက်ရှိ K900 အမျိုးအစားမှာ အမေရိကန်ဒေါ်လာ ၅၀,၀၀၀ တန် BMW 5-Series နှင့် အမေရိကန်ဒေါ်လာ ၇၅,၀၀၀ တန်ဖိုးရှိသည့် BMW 7-Series တို့အကြားတွင်ရှိသည်။

INTERNATIONAL AND DOMESTIC FLIGHT SCHEDULE

Flights from Yangon (RGN) to Bangkok (BKK)										Flights from Bangkok (BKK) to Yangon (RGN)																							
Flight No.	Days			From	To	ETD	ETA	Operated by:			Flight No.	Days			From	To	ETD	ETA	Operated by:														
PG 706	1	2	3	4	5	6	7	RGN	BKK	7:15	9:30	Bangkok Airways			DD4230	1	2	3	4	5	6	7	DMK	RGN	06:30	07:55	NOK Airlines						
DD4231	1	2	3	4	5	6	7	RGN	DMK	8:00	9:45	NOK Airlines			8M336	1	2	3	4	5	6	7	BKK	RGN	6:40	7:25	MAI						
FD2752	1	2	3	4	5	6	7	RGN	DMK	8:30	10:15	Thai AirAsia			FD2751	1	2	3	4	5	6	7	DMK	RGN	7:15	8:00	Thai AirAsia						
8M335	1	2	3	4	5	6	7	RGN	BKK	8:40	10:25	MAI			TG303	1	2	3	4	5	6	7	BKK	RGN	8:00	8:45	Thai Airways						
TG304	1	2	3	4	5	6	7	RGN	BKK	9:50	11:45	Thai Airways			PG701	1	2	3	4	5	6	7	BKK	RGN	8:50	9:40	Bangkok Airways						
PG702	1	2	3	4	5	6	7	RGN	BKK	10:45	12:40	Bangkok Airways			FD2755	1	2	3	4	5	6	7	DMK	RGN	11:35	12:20	Thai AirAsia						
Y5-237	1	2	3	4	5	6	7	RGN	BKK	18:05	19:50	Golden Myanmar Airlines			PG707	1	2	3	4	5	6	7	BKK	RGN	13:40	14:30	Bangkok Airways						
TG302	1	2	3	4	5	6	7	RGN	BKK	14:45	16:40	Thai Airways			Y5-238	1	2	3	4	5	6	7	BKK	RGN	21:10	21:55	Golden Myanmar Airlines						
PG703	1	2	3	4	5	6	7	RGN	BKK	15:20	17:15	Bangkok Airways			FD2753	1	2	3	4	5	6	7	DMK	RGN	16:35	17:20	Thai AirAsia						
8M331	1	2	3	4	5	6	7	RGN	BKK	16:30	18:15	MAI			PG703	1	2	3	4	5	6	7	BKK	RGN	16:45	17:35	Bangkok Airways						
FD2754	1	2	3	4	5	6	7	RGN	DMK	17:50	19:35	Thai AirAsia			TG305	1	2	3	4	5	6	7	BKK	RGN	17:55	18:40	Thai Airways						
PG704	1	2	3	4	5	6	7	RGN	BKK	18:25	20:20	Bangkok Airways			DD4238	1	2	3	4	5	6	7	BKK	RGN	19:30	20:15	NOK Airlines						
TG306	1	2	3	4	5	6	7	RGN	BKK	19:40	21:35	Thai Airways			8M332	1	2	3	4	5	6	7	BKK	RGN	19:20	20:05	MAI						
DD4239	1	2	3	4	5	6	7	RGN	DMK	21:00	22:45	NOK Airlines			PG705	1	2	3	4	5	6	7	BKK	RGN	20:00	21:15	Bangkok Airways						
Flights from Yangon (RGN) to Chiang Mai (CNX)										Flights from Chiang Mai (CNX) to Yangon (RGN)																							
W9-9607	4			7	RGN	CNX	14:50	16:20	Air Bagan			W9-9608	4			7	CNX	RGN	17:20	17:50	Air Bagan												
Flights from Yangon (RGN) to Singapore (SIN)										Flights from Singapore (SIN) to Yangon (RGN)																							
Y5-233	1	2	3	4	5	6	7	RGN	SIN	10:10	14:40	Golden Myanmar Airlines			Y5-234	1	2	3	4	5	6	7	SIN	RGN	15:35	17:05	Golden Myanmar Airlines						
MI509	1			6			RGN	SIN	0:25	5:00	SilkAir			SQ998	1	2	3	4	5	6	7	SIN	RGN	7:55	9:20	Singapore Airline							
8M231	1	2	3	4	5	6	7	RGN	SIN	8:30	13:00	MAI			8M6231/3K585	1	3	4	5	6	SIN		RGN	9:10	10:40	Jetstar Asia							
SQ997	1	2	3	4	5	6	7	RGN	SIN	10:25	14:45	Singapore Airline			8M232	1	2	3	4	5	6	7	SIN	RGN	14:10	15:40	MAI						
8M6232/3K586	1	3			4	5	6	RGN	SIN	11:30	16:05	Jetstar Asia			MI518	1	2	3	4	5	6	7	SIN	RGN	14:20	15:45	SilkAir						
8M233				5			6	7	RGN	SIN	13:45	18:15	MAI			8M235				5			6	7	SIN	RGN	19:15	20:45	MAI				
TR2827	1			6			7	RGN	SIN	15:10	19:35	TigerAir			TR2826	1			6			7	SIN	RGN	13:00	14:30	TigerAir						
TR2827				2			3	4	5	RGN	SIN	17:10	21:35	TigerAir			TR2826				2			3	4	5	SIN	RGN	15:00	16:30	TigerAir		
MI517	1	2	3	4	5	6	7	RGN	SIN	16:40	21:15	SilkAir			MI520				5			7	SIN	RGN	22:10	23:35	SilkAir						
Flights from Yangon (RGN) to Kuala Lumpur (KUL)										Flights from Kuala Lumpur (KUL)to Yangon (RGN)																							
AK1427	1	2	3	4	5	6	7	RGN	KUL	8:30	12:50	AirAsia			AK1426	1	2	3	4	5	6	7	KUL	RGN	6:55	8:00	AirAsia						
8M501	1	2	3	4	5	6	7	RGN	KUL	8:55	12:55	MAI			MH740	1	2	3	4	5	6	7	KUL	RGN	10:05	11:15	Malaysia Airlines						
MH741	1	2	3	4	5	6	7	RGN	KUL	12:15	16:30	Malaysia Airlines			8M502	1	2	3	4	5	6	7	KUL	RGN	14:00	15:00	MAI						
Flights from Yangon (RGN) to Hanoi (HAN)										Flights from Hanoi (HAN) to Yangon (RGN)																							
VN956	1	3	5	6	7	RGN			HAN	19:10	21:30	Vietnam Airlines			VN957	1	3	5	6	7	HAN			RGN	16:35	18:10	Vietnam Airlines						
Flights from Yangon (RGN) to Ho Chi Minh (SGN)										Flights from Ho Chi Minh (SGN) to Yangon (RGN)																							
VN942	2	4	7	RGN			SGN	14:25	17:10	Vietnam Airlines			VN943	2	4	7	SGN			RGN	11:40	13:25	Vietnam Airlines										
Flights from Yangon (RGN) to Taipei (TPE)										Flights from Taipei (TPE) to Yangon (RGN)																							
CI7916	1	2	3	4	5	6	RGN			TPE	10:50	16:10	China Airline			CI7915	1	2	3	4	5	6	7	TPE	RGN	7:15	10:05	China Airline					
BR288	2	5			6	RGN			TPE	11:35	17:20	EVA Air			BR287	2	5			6	TPE			RGN	7:30	10:35	EVA Air						
Flights from Yangon (RGN) to Kunming(KMG)										Flights from Kunming(KMG) to Yangon (RGN)																							
CA906	2	3	4	6			7	RGN	KMG	14:15	17:35	Air China			CA905	2	3	4	6			7	KMG	RGN	12:40	13:15	Air China						
MU2032	1	2	3	4	5	6	7	RGN	KMG	14:40	17:55	China Eastern			MU2031	1	2	3	4	5	6	7	KMG	RGN	13:30	14:00	China Eastern						
MU2012				3			6	RGN			KMG	12:20	18:10	China Eastern (via NNG)			MU2011				3			6	KMG			RGN	8:25	11:30	China Eastern (via NNG)		
Flights from Yangon (RGN) to Beijing (BJS)										Flights from Beijing (BJS) to Yangon (RGN)																							
CA906	2	3	4	6			7	RGN	BJS	14:15	21:55	Air China (via KMG)			CA905	2	3	4	6			7	BJS	RGN	8:05	13:15	Air China (via KMG)						
Flights from Yangon (RGN) to Nanning (NNG)										Flights from Nanning (NNG) to Yangon (RGN)																							
Flight No.	Days			From	To	ETD	ETA	Operated by:			Flight No.	Days			From	To	ETD	ETA	Operated by:														
MU2012	3	6			RGN	NNG	12:20	16:25	China Eastern			MU2011	3	6			NNG	RGN	10:15	11:30	China Eastern												
Flights from Yangon (RGN) to Hong Kong (HKG)										Hong Kong (HKG) Flights from Yangon (RGN)																							
KA251	1	2	4	6			RGN	HKG	1:10	5:35	Dragon Air			KA250	1	3	5	7			HKG	RGN	21:50	23:45	Dragon Air								
*Please note the day change for the departure time to Hong Kong.																																	
Flights from Yangon (RGN) to Guang Zhou (CAN)										Flights from Guang Zhou (CAN) to Yangon (RGN)																							
8M711	2	4	7			RGN	CAN	8:40	13:15	MAI			CZ3055	3	6			CAN	RGN	8:40	10:30	China Southern Airlines											
CZ3056	3			6			RGN	CAN	11:20	15:50	China Southern Airline			8M712	2	4	7			CAN	RGN	14:15	15:45	MAI									
CZ3056	1	5			RGN			CAN	17:40	22:15	China Southern Airline			CZ3055	1	5			CAN			RGN	14:45	16:35	China Southern Airlines								
Flights from Yangon (RGN) to Kolkata (CCU)										Flights from Kolkata (CCU) to Yangon (RGN)																							
Flight No.	Days			From	To	ETD	ETA	Operated by:			Flight No.	Days			From	To	ETD	ETA	Operated by:														
AI228	5			RGN	CCU	18:45	19:45	Air India			AI227	1	5			CCU	RGN	10:35	13:20	Air India													
AI234	1	5			RGN	CCU	13:40	16:55	Air India (via GAY)			AI233	5			CCU	RGN	13:30	18:00	Air India (via GAY)													
Flights from Yangon (RGN) to Gaya (GAY)										Flights from Gaya (GAY) to Yangon (RGN)																							
8M 601	1	3	5	6			RGN	GAY	10:30	11:50	MAI			8M 602	1	3	5	6			GAY	RGN	12:50	16:00	MAI								
AI234	1	5			RGN			GAY	13:40	15:00	Air India			AI233	5			GAY			RGN	15:00	18:00	Air India									
Flights from Yangon (RGN) to Tokyo (NRT)										Flights from Tokyo (NRT) to Yangon (RGN)																							
NH914	1	3	6			RGN	NRT	22:00	06:40+1	ALL NIPPON Airways			NH913	1	3	6			NRT	RGN	11:10	17:05	ALL NIPPON Airways										
Flights from Yangon (RGN) to Seoul (ICN)										Flights from Seoul (ICN) to Yangon (RGN)																							
KE472	1	3	5	7			RGN	ICN	0:05	8:00	Korean Air			KE471	1	2	3	4	5	6	7	ICN	RGN	18:40	22:55	Korean Air							
OZ7463	4			7			RGN	ICN	0:50	8:50	Asiana			OZ4753	3			6			ICN	RGN	19:30	23:40	Asiana								
Flights from Yangon (RGN) to Doha (DOH)										Flights from Doha (DOH) to Yangon (RGN)																							
QR619	1	2	3	4	5	6	7	RGN	DOH	8:00	11:45	Qatar Airways			QR618	1	2	3	4	5	6	7	DOH	RGN	21:05	06:29+1	Qatar Airways						
Flights from Yangon (RGN) to Nay Pyi Taw (NYT)										Flights from Nay Pyi Taw (NYT) to Yangon (RGN)																							
Flight No.	Days			From	To	ETD	ETA	Operated by:			Flight No.	Days			From	To	ETD	ETA	Operated by:														
FMI-A1	1	2	3	4	5			RGN	NYT	7:30	8:30	FMI Air Charter			FMI-A2	1	2	3	4	5			NYT	RGN	8:50	9:50	FMI Air Charter						
FMI-B1	1	2	3	4	5			RGN	NYT	11:30	12:30	FMI Air Charter			FMI-B2	1	2	3	4	5			NYT	RGN	13:00	14:00	FMI Air Charter						
FMI-C1	1	2	3	4	5			RGN	NYT	16:30	17:30	FMI Air Charter			FMI-C2	1	2	3	4	5			NYT	RGN	18:00	19:00	FMI Air Charter						
FMI-A1	6			RGN	NYT	8:00	9:00	FMI Air Charter			FMI-A2	6			NYT	RGN	10:00	11:00	FMI Air Charter														
FMI-A1	7			RGN	NYT	15:30	16:30	FMI Air Charter			FMI-A2	7			NYT	RGN	17:00	18:00	FMI Air Charter														
Flights from Yangon (RGN) to Mandalay (MDY)										Flights from Mandalay (MDY) to Yangon (RGN)																							
Y5-234	1	2	3	4	5	6	7	RGN	MDY	6:15	7:30	Golden Myanmar Airlines			Y5-233	1	2	3	4	5	6	7	MDY	RGN	8:10	9:25	Golden Myanmar Airlines						
YH 909	2	4	6			7	RGN	MDY	6:30	8:10	Yangon Airways			YH 910	1	3				MDY	RGN	7:40	10:30	Yangon Airways									
YH 917	1	2	3	4	5	6	7	RGN	MDY	6:10	8:30	Yangon Airways			YH 918	1	2	3	4	6			7	MDY	RGN	8:30	10:25	Yangon Airways					
YH 727	1	5			RGN			MDY	11:15	13:25	Yangon Airways			YH 728	1	5			MDY			RGN	9:10	11:05	Yangon Airways								
YH 731	1	2	3	4	5	6	7	RGN	MDY	15:00	17:10	Yangon Airways			YH 732	1	2	3	4	5	6		MDY	RGN	17:10	19:15	Yangon Airways						
W9 501	1	2	3	4				RGN	MDY	6:00	7:25	Air Bagan			W9 502	1	2	3	4				MDY	RGN	16:10	18:15	Air Bagan						
K7 222	1	2	3	4	5	6	7	RGN	MDY	6:30	8:40	Air KBZ			K7 223	1	2	3	4	5	6	7	MDY	RGN	9:00	11:05	Air KBZ						
YJ 201	1	2	3	4	5	6	7	RGN	MDY	11:30	12:55	Asian Wings			YJ 202	1	2	3	4	5	6	7	MDY	RGN	16:00	17:25	Asian Wings						
Days - (1) Monday (2) Tuesday (3) Wednesday (4) Thursday (5) Friday (6) Saturday (7) Sunday										Days - (1) Monday (2) Tuesday (3) Wednesday (4) Thursday (5) Friday (6) Saturday (7) Sunday																							

ITAH, FPT Tie Up for Potential Cellular Towers Projects

AYE MYAT

The Irrawaddy Towers Asset Holding (ITAH), one of the largest cellular tower owners and operators in Myanmar, has signed an agreement with Vietnam-based FPT to work on potential cellular tower projects in the Southeast Asian country.

FPT, one of Vietnam's leading ICT corporation, signed a memorandum of understanding (MOU) with ITAH to mark the initiation of its telecommunication activities in Myanmar's lucrative market, the firm said.

According to the deal, ITAH and FPT will form a commercial partnership where FPT will assist in building and rolling out

ITAH tower networks – both for the existing ITAH rollout of about 2,000 cellular towers and future towers that ITAH may build.

Duong Dung Trieu, FPT Executive Vice President, said, "With FPT's experience in telecommunication services in Vietnam and other Asian countries, this cooperation will contribute to the development of this sector in Myanmar. We hope this will be the first step to making FPT a significant local player in Myanmar."



anmar."

ITAH said the firm will work together with FPT in an effort to form a broad EPC relationship that will allow FPT to take on a considerable portion of the tower building, including importing required materials, equipment and labour, performing local construction, acting as a general contractor supervising local subcontractors and training local subcontractors, among others.

Charbel M Abou-Jaouds, chairman of Alcazar Capital Ltd, which is the main investor in ITAH, said, "We hope to successfully build and maintain cellular towers with infrastructural and technical help from FPT to provide telecoms ser-



Charbel M Abou-Jaouds (L), chairman of Alcazar Capital Ltd, which is the main investor in ITAH, and Duong Dung Trieu, FPT Executive Vice President, shake hands.

vices in Myanmar's greenfield market."

Myanmar Summary

မြန်မာနိုင်ငံတွင် ဆက်သွယ်ရေးလုပ်ငန်းနှင့် တာဝါတိုင်ဆောင်လုပ်ငန်းလုပ်ငန်းများကို လုပ်ကိုင်လျက်ရှိသော Irrawaddy Towers Asset Holding PTE Limited (ITAH) နှင့် ဗီယက်နမ်အခြေစိုက် ICT ကုမ္ပဏီတစ်ခု ဖြစ်သည့် FPT တို့သည် Cellular Tower Project များကို လက်တွဲလုပ်ကိုင်ရန် မေလ ၁၁ ရက်နေ့က နားလည်မှုစာချုပ်လွှာရေးထိုးခဲ့ကြောင်း သိရသည်။

"FPT အနေနှင့် Telecommunication လုပ်ငန်းမှာ ဗီယက်နမ်နှင့်တခြားအာရှနိုင်ငံတွေမှာ အတွေ့အကြုံများစွာရှိလို့ မြန်မာနိုင်ငံမှာ Telecommunication ရဲ့အခန်းကဏ္ဍကို ဖွံ့ဖြိုးတိုးတက်အောင် ဆောင်ရွက်ချင်ပါတယ်"ဟု FPT ၏ဒုတိယအမှုဆောင်ဥက္ကဋ္ဌ Mr.Duong Dung Trieu မှပြောကြားခဲ့သည်။

FPT အနေဖြင့်လိုအပ်သောအစိတ်အပိုင်းများ၊ကုန်ကြမ်းများ၊လုပ်သားများနှင့်ပြည်တွင်းရှိကန်ထရိုက်တာများအစရှိသည်များကိုကူညီပံ့ပိုးသွားမည်ဖြစ်သည်။

Google's Nightmare: European Court Rules That People Have A "Right To Be Forgotten"

LISA EADICICCO

People in Europe can now ask Google to delete sensitive information from its internet search results, a European court ruled on Tuesday last week.

The European Union Court of Justice ruled that people should have "the right to be forgotten," which includes erasing traces of their digital past from the internet.

The ruling was sparked by a complaint from a man in Spain, who claimed to the Spanish data-protection agency that an auction notice of his repossessed home that appeared in Google's search results infringed his privacy.

Mario Costeja Gonzalez initially filed the complaint in March 2010 against Google Inc, Google Spain, and a major Spanish newspaper that had published an announcement regarding the auction notice in 1998, according to court documents published by the European Union Court of Justice.

Gonzalez's situation is one of 180 in Spain in which complainants have requested Google delete their personal information from the web, Reuters reports.

Here's what the court papers say in regard to requesting that information be removed from Google:

If, following a search made on the basis of a person's name, the list of results displays a link to a web page which contains information on the person in question, that data subject may



Google's Larry Page (L), Sergey Brin (R) and Eric Schmidt's portrait illustration.

approach the operator directly and, where the operator does not grant his request, bring the matter before the competent authorities in order to obtain, under certain conditions, the removal of that link from the list of results.

Viviane Reding, European commissioner for justice of fundamental rights and citizenship, posted to Facebook that the ruling is a success for personal data protection.

"The data belongs to the individual, not to the company," she wrote. "And unless there is a good reason to retain this data, an individual should be empowered—by law—to request erasure of this data."

Google's nightmare

A Google representative sent us the following comment via email regarding the decision:

This is a disappointing ruling

for search engines and online publishers in general. We are very surprised that it differs so dramatically from the Advocate General's opinion and the warnings and consequences that he spelled out. We now need to take time to analyse the implications.

The European Union Court of Justice's decision means more than just a simple policy change for Google. The ruling could mean a complete overhaul in the way Google indexes the internet, according to David P Fidler, professor of law at the Indiana University Maurer School of Law.

"It's just sort of an astonishing possibility that Google is looking at, to play this sort of role in whether or not the individual has the right to be forgotten," Fidler said. "I can imagine Google is saying 'we don't have any idea what the implications

of this are."

Fidler pointed out that if one specific case in Spain could play such a heavy role in this ruling, there's a possibility that Google will face a giant influx of requests to take information down following the decision. Every individual has a different idea of what privacy means, Fidler said, which leaves Google with the daunting and overwhelming task of juggling the public interest versus privacy.

"Google has to sort of figure out this balancing," he said. "It's potentially a nightmare of epic proportions for Google."

Irina Raicu, internet ethics program director at Santa Clara University, said that there's no straightforward answer when determining whether or not this is a positive step for the internet.

"It's hard to say that anything is good or bad for the internet overall," she said. "It obviously impacts some people and not others."

Raicu pointed out that this idea of erasing your digital past wasn't an issue until search engines became so prominent.

"I think we have to recognize that search engines themselves change the status quo," she said. "Some information used to have a certain shelf life. Now with the internet and the web, it's like 'Groundhog Day' all over again."

It's too early to determine how this could affect Google's operations in Europe, but Fidler emphasised that the outcome could potentially be severe. If

Google gets slammed with requests to strip links from its search results, the company may be forced to put more resources toward maintaining its search engine in Europe.

"We don't know at the moment in terms of the implications, but that's why I can imagine Google's head is spinning," he said. "The consequences could be very expensive and very administratively burdensome."

Myanmar Summary

ဥရောပတွင် နေထိုင်သူများအနေဖြင့် ယခုအခါ Google အား ၎င်းတို့၏ အရေးကြီးသတင်းအချက်အလက်များအား အင်တာနက်ရှာဖွေမှုမှ ဖျက်ပစ်ရန်အတွက် လျှောက်ထားနိုင်ပြီဖြစ်ကြောင်း European court မှယခင်အပတ် အင်္ဂါနေ့တွင် ထုတ်ပြန်လိုက်သည်။

European Union Court of Justice အနေဖြင့် ပြည်သူများသည် အင်တာနက်မှ ၎င်းတို့၏ယခင်ခံလျက်တယ်အချက်အလက်များအား ဖျောက်ဖျက်နိုင်ခွင့်ရှိကြောင်း အမိန့်ချမှတ်ခဲ့သည်။အဆိုပါအမိန့်ချမှတ်မှုမှာ စပိန်နိုင်ငံသားတစ်ဦးမှ Google အနေဖြင့် ၎င်း၏ကိုယ်ပိုင်အချက်အလက်များအား ရှာဖွေမှုရလဒ်တွင် ၎င်း၏ပြန်လည်ပိုင်ဆိုင်ထားသည့်အိမ်လေလံအကြောင်းကြားမှုအား ပြသခဲ့ခြင်းကို Spanish data-protection agency သို့ ပြသခဲ့ခြင်းကြောင့်ဖြစ်သည်။

Mario Costeja Gonzalez အမည်ရှိ အဆိုပါစပိန်နိုင်ငံသားသည် Google Inc, Google Spain နှင့် ၁၉၉၈ ခုနှစ်တွင် လေလံကြော်ငြာခဲ့သည့် စပိန်သတင်းစာတို့အား တရားစွဲဆိုခဲ့ကြောင်း European Union Court of Justice ၏ထုတ်ပြန်ချက်များအရ သိရသည်။

Autodesk Unveils 3D Printer As It Aims to Become Industry's Android

LEO KELION

Autodesk – the leading 3D modelling software-maker – is going into hardware with its own 3D printer.

Chief executive Carl Bass revealed the news ahead of an appearance at the MakerCon conference in California.

In addition to selling the machine, Autodesk will also allow other manufacturers to make their own versions of the printer or power their own models off its software at no cost.

Bass likened the move to the way Google had driven adoption of Android.

One analyst said the effort should encourage adoption of the technology.

“The printer is a bona fide attempt to prove the interoperability and open source nature of Autodesk’s platform,” said Pete Basiliere, research director at the Gartner tech agency.

“And by sharing its design we could see a second wave of small start-ups creating stereolithography machines just as the makers did when the early material extrusion patents expired.”

Stereolithography 3D printers create objects by using a laser to harden liquid plastic.

The ultraviolet light traces a cross-section of the desired design over a thin exposed layer of plastic resin, turning it solid, before the unused material is disposed of. This process is repeated layer-by-layer until the object is complete.

This differs from the extrusion technique most commonly used by existing budget printers, which involves building

an object by squeezing melted plastic out of a tiny nozzle.

The Stereolithographic process is more complicated to achieve, but can deliver smoother, more complex and more detailed objects.

Only about 56,500 3D-printers priced under \$100,000 (£59,576) were sold last year, according to Gartner.

However, it predicts that number will grow to about 200,000 units next year and then continue to experience “explosive growth” with business purchases initially accounting for most of the demand.

Android ambition

Bass compares the new printer to Google’s first Nexus smartphone, a product meant to inspire other manufacturers to install Android on their handsets rather than become a bestseller itself.

In Autodesk’s case the idea is to drive the adoption of its new Spark software, a product it likens to being an “operating system for 3D-printing”.

Bass told the BBC that he hoped others would take advantage of this to improve the 3D tech.

“One of the limitations right now is on the material sciences side – the kind of chemistry,” he said.

“We’re making a printer that, rather than just being able to load in proprietary materials, you can load in any material you want. You can formulate your own polymers and experiment with those.

“That’s an important next step because we think material science is a breakthrough that has to happen to make [the in-

dustry] go from low-volume 3D-printed stuff to where it really starts changing manufacturing.”

He added that although he was giving away both Spark and the printer’s design, Autodesk should still profit because the move would drive demand for the firm’s other products.

“If 3D printing succeeds we succeed, because the only way you can print is if you have a 3D model, and our customers are the largest makers of 3D models in the world,” he said.

“My feeling is that 3D printing has been over-hyped for home use but under-appreciated for its industrial possibilities.

“I think we’re really at the beginning of a new way of making stuff and we’re just trying to kickstart it.”

Autodesk has yet to announce the price and launch date for its printer.

BBC

Myanmar Summary

3D ရုပ်ကြွဆွဲဖို့ဝဲထုတ်လုပ်သည့် Autodesk အနေဖြင့် ၎င်းတို့ကိုယ်ပိုင် 3D printer ထုတ်လုပ်ရန် လုပ်ဆောင်လျက်ရှိကြောင်း သိရသည်။

Autodesk ၏ အမှုဆောင်ချုပ် Carl Bass မှ အဆိုပါသတင်းအား ကယ်လီဖိုးနီးယားတွင် ပြုလုပ်သည့် MakerCon ပွဲတွင် ထုတ်ဖော်ပြောကြားခဲ့ခြင်းဖြစ်သည်။ အဆိုပါကိရိယာအား ရောင်းချခြင်းအပြင် Autodesk အနေဖြင့် ထုတ်လုပ်သူများအား ၎င်းတို့၏ ကိုယ်ပိုင်ပုံစံဖြင့် ထုတ်လုပ်ခွင့်ပြုမည်ဖြစ်ပြီး ဆော့ဖ်ဝဲလ်အား အခမဲ့အသုံးပြုခွင့်ပေးရန် စီစဉ်ထားသည်။

ထိုသို့လုပ်ဆောင်ခြင်းမှာ Google ၏ Android အား မိတ်ဆက်အသုံးပြုခွင့်ပေးခြင်းကဲ့သို့ပင်ဖြစ်သည်။ Stereolithography 3D printer များအနေဖြင့် ပလတ်စတစ်အရည်များအား လေဆာအသုံးပြုကာ ပုံဖော်လုပ်ဆောင်ခြင်းဖြစ်သည်။



Internet Café in Phnom Penh.

Leaked Draft of Cambodia’s Proposed Cyber Law Reveals Threat to Free Expression

KYLE JAMES

Cambodian media is dominated by pro-government outlets and it can be difficult to hear critical voices, except online. But a proposed law could undermine that bastion of free expression.

TV news viewers in Cambodia are fed a steady diet of praise for the government and top officials. Whether they’re giving speeches that go on for hours, cutting a ribbon at a new development project, or shaking hands with foreign dignitaries, government leaders are presented only in the best possible light.

News of a less positive nature – corruption, illegal land grabs, forced evictions, and violent police crackdowns on peaceful demonstrators – rarely makes the evening broadcast, the radio bulletin or the pages of the national Khmer-language newspapers.

But over the past few years, Cambodians have been looking to a new information source for their news: the internet. Young people in particular have flocked to social media sites to share news, videos and pictures, and learn about the events in their country that the government would rather keep under wraps.

“In Cambodia, if there’s a big demonstration, we can see the news online,” said Proeuy Kieng, a 19-year-old who frequents an internet café in Phnom Penh to check his Facebook feed. This kind of news that TV stations ignore is especially important for him because his own family is facing eviction at the hands of powerful businesspeople, a common occurrence these days.

But Proeuy’s Facebook page might be much tamer in the future if a cybercrime bill is signed into law. The draft legislation, which was leaked last month to the London-based free expression group Article 19, has provisions that could penalise a wide range of online speech and slam shut one of the few windows Cambodians have to unfiltered, uncensored news.

Especially worrying is Article 28 of the bill, which contains provisions that many fear would have a chilling effect on online speech. The law would make communications that “incite” the general population or “generate anarchy” punishable by one to three years in jail and a fine of up to nearly \$1,500, about 15 times the average monthly salary in the country. Content that “generate[s] insecurity, instability” or threatens “political cohesiveness” would also be criminal, as would posts that slander or “undermine the integrity” of the government or hurt “family values.”

“The law is vague and it challenges and criminalizes legitimate forms of online expression,” said David Diaz-Jogeix, director of programs for Article 19.

The Cambodian government has largely maintained a hands-off approach to online communications, unlike its neighbor Vietnam, which heavily censors the internet and imprisons bloggers who post critical content.

Deutsche Welle

Myanmar Summary

ကမ္ဘောဒီးယားမီဒီယာသည် အစိုးရလိုလားသည့်မီဒီယာဖြစ်သည့်အတွက် ဝေဖန်ရေးအသံများကြားရန် ခက်ခဲမည်ဖြစ်သည်။ သို့သော် တင်ပြထားသည့် ဥပဒေသည် လွတ်လပ်စွာထုတ်ဖော်ရေးသားခွင့်အား ခုခံကာကွယ်မှုကို ထိပါးလျက်ရှိသည်။

ကမ္ဘောဒီးယားနိုင်ငံမှတီထွင်သောကြည့်ရှုသူများအနေဖြင့် အစိုးရချီးမွမ်းသည့်သတင်းများကိုသာ ကြည့်ရှုကြရသည်။ အဆိုပါသတင်းများတွင် ၎င်းအဆင့်မြင့်အရာရှိကြီးများပြောကြားသည့် နာရီနှင့်ချီကြာသည့် မိန့်ခွန်းများ၊ စီမံကိန်းအသစ်များအတွက် ဖွဲ့စည်းပုံသည့်သတင်းများ (သို့မဟုတ်) နိုင်ငံခြား ဧည့်သည်တော်များနှင့် လက်ဆွဲနှုတ်ဆက်နေသည့်သတင်းများသာ ဖော်ပြခြင်းအားဖြင့် အစိုးရခေါင်းဆောင်များအား ဂုဏ်မြှင့်ဖော်ပြလျက်ရှိသည်။

အနုတ်လက္ခဏာပြသည့်သတင်းများဖြစ်သည့် လာဘ်ပေးလာဘ်ယူမှု၊ တရားမဝင်မြေသိမ်းမှု၊ အကြမ်းဖက်နှင်ထုတ်ခြင်းနှင့် ငြိမ်းချမ်းစွာဆန္ဒပြသူများအား ရဲများမှ အကြမ်းဖက်ဖြိုခွင်းမှုများအား နေ့ခင်းသတင်း၊ ရေဒီယိုသတင်းနှင့် ဓမ္မာဘာသာသတင်းစာရှိစာမျက်နှာအချို့တွင်သာဖော်ပြခွင့်ရကြသည်။



A machinist looks at a 3D object at the Baklund R&D LLC shop in the US.

Ariana Lindquist/Bloomberg

A Social Media Myth Debunked: You Really Don't Have to Use Them All



RANDY MILANOVIC

In the world of online marketing, it's amazing how often things like "general advice" and "best practices" make the quick but substantial leap into immutable truth.

That has become particularly true with regard to social media marketing (or as we refer to it, social networking), where it has been suggested that companies without a strong social presence are missing out, so it's critical to maintain active profiles on Facebook, Twitter, Google+, LinkedIn, Pinterest, and every other tool out there.

If you stop and think about that for a moment, though, it

doesn't necessarily hold true. While it certainly is accurate that almost every business can benefit from a healthy social media marketing effort, it doesn't necessarily make sense to say that every company has to use every social site, and certainly not that they should be paying equal attention to the ones they do use.

After all, your customers aren't likely using all the social media sites that are out there, so why should you? How do you determine which social media networking tools make sense to your company?

Clearly, a small dose of common sense is needed. Many businesses will want to try a number of social platforms, but there are a handful of criteria you can use to find which ones might represent the best fit for your message, audience, and online goals. On that note, here are a few ways we help our cli-

ents decide which social media platforms to concentrate on:

Start with the obvious. If you know that most of your best customers use a particular social media site, then that's obviously a good place to start. Additionally, even though new social networking platforms are popping up all the time, Facebook, Twitter, LinkedIn, and Google+ are all well known and extensively used, so there's a good chance they have some marketing value to you and your business.

Consider your messaging. Some companies are a natural fit for certain mediums. For example, a bakery might like to pin photos to Pinterest, advertise daily (hourly?) specials on Twitter, send coupons to fans on Facebook, or showcase their pastry chef on Google+. Conversely, they probably wouldn't have a lot of use for LinkedIn (unless maybe, they are looking

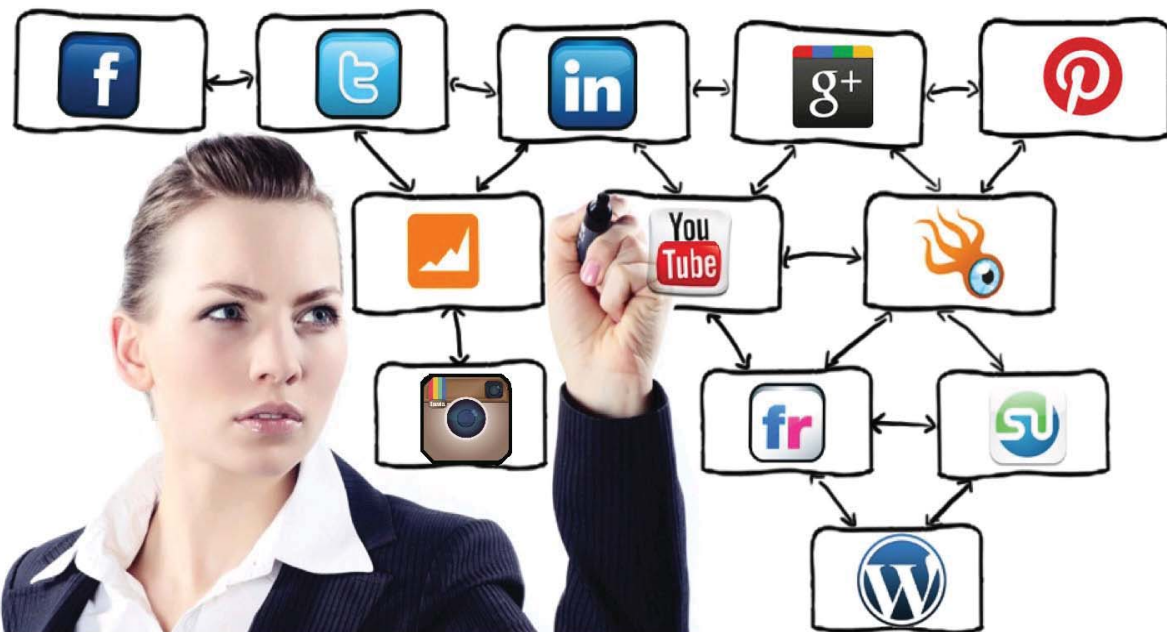
to strike a wholesale deal with a franchise lawyer or shipping company). Remember that each of your profiles don't exist in a vacuum; they should be coordinated to work with a bigger online marketing plan so that you can match your messages to the mediums.

Do some testing. If you simply don't have the answers to these questions, or don't feel confident in them, a good next step is just to start testing different ideas. See which social platforms seem like a good fit for what you're trying to do, and what offers or pieces of content draw the biggest response. By paying attention to the analytics, and not just focusing your attention on the sites you (or your family members) like the most, you should start to find the answers you're looking for fairly quickly.

All social media sites aren't created equal

Social media marketing – like any business activity you engage in to meet new customers – is all about the return you get for the time, effort, and expense you put into it. Some social platforms are going to be more profitable and useful than others. If you treat them all the same way, or consider each one to be a "must-do" activity, then you're likely going to be wasting resources (or burning time) that could be put to better use. That's the equivalent of holding a grand opening event for people who will never buy from you. The advice to "form relationships" might be great, but you have to do it in the right way if you want to actually benefit later.

BMD Media



Social media overload.

Now The Hard Part: Microsoft CEO Touts New Surface Tablets

BILL RIGBY

Satya Nadella has enjoyed a fairly smooth ride in his first 100 days as Microsoft Corp chief executive, but he risks hitting a rough patch when he unveils the latest models of the tepidly received Surface tablet.

Investors have lapped up Nadella's "mobile first, cloud first" strategy to recast the venerable software maker as a "devices and services" company, sending its shares up 9 percent since he took the helm.

So far he has stressed the services side of the business, making the momentous move to put Microsoft's Office suite on Apple Inc's iPad. This was popular

with Wall Street and more importantly with consumers, who performed 27 million downloads in a matter of weeks.

But Microsoft is expected to unveil the third generation of its Surface devices at an event on Tuesday, laying hints that it will also introduce a smaller tablet, to address the fast-selling lower end of the market dominated by Apple's iPad mini, Amazon.com Inc's Kindle Fire, Google Inc's Nexus and Samsung's Galaxy range.

The devices side of the strategy has been a challenge. Microsoft's Surface, launched in October 2012, has about 2 percent of the market and has not made a dent on Apple's iPad. That fits with Microsoft's 3 percent glob-

al share in smartphones.

Given that tiny market, some investors believe Microsoft should not waste time and money on the low-margin hardware business. ValueAct Capital, which led the shareholder revolt last year which culminated in previous CEO Steve Ballmer's retirement, has lobbied against Microsoft's hardware effort, including its costly acquisition of Nokia's handset business.

"Nadella is off to a golden start as CEO, although turning around the tablet and mobile business over the next 12 to 18 months remain his two key Herculean tasks," said Daniel Ives, an analyst at FBR Capital Markets.

Reuters



Microsoft CEO Satya Nadella speaks at a Microsoft event in San Francisco.

Robert Galbraith/Reuters

Myanmar Summary

Satya Nadella အနေဖြင့် Microsoft Corp အမှုဆောင်ချုပ်ရာထူးရရှိပြီး ပထမရက် ၁၀၀ အတွင်း ကောင်းစွာလုပ်ဆောင်နိုင်သော်လည်း Surface tablet ၏ နောက်ဆုံးထွက် မော်ဒယ်အား ပြသသည့်အခါ ပြဿနာအနည်းငယ် ကြုံတွေ့ခဲ့ရ

Social media marketing is important in today's business world, but not every social website has the same potential for success. Find out what works for your business, and then dedicate time to it. Once you focus on the ones that work, your activity will start to pay off in the form of qualified visitors, leads and customers.

Randy is the Principal of Kayak Online Marketing, and author of two leading books: "Findability: Why Search Engine Optimization is Dying + 21 New Rules of Content Marketing for 2013 and Beyond" and "Building a Better Business Website: 10 Crucial Strategies for Turning Your Online Presence Into Something Your Company Can Actually Use".

Myanmar Summary

အွန်လိုင်းဈေးကွက်ဖြန့်ချိရေးကမ္ဘာတွင် အထွေထွေအကြံပေးခြင်းနှင့် အကောင်းဆုံး အလေ့အကျင့်များသည် ထူးခြားကောင်းမွန်ပြီး မပြောင်းလဲသည့် အမှန်တရားများဖြစ်သည်။ လူမှုမီဒီယာဈေးကွက်ဖြန့်ချိရေးတွင်လည်း အဆိုပါအမှန်တရားများသည် မှန်ကန်ဆဲဖြစ်ပြီး ခိုင်မာသည့်လူမှုပတ်ဝန်းကျင်များ မပြုလုပ်နိုင်သည့် ကုမ္ပဏီများအနေဖြင့် မျက်မြင်ပြုတ်ကျန်ခဲ့သည့်အတွက် လူမှုကွန်ရက်များဖြစ်သည့် Facebook, Twitter, Google+, LinkedIn, Pinterest နှင့် အခြားလူမှုကွန်ရက်များတွင် အမြဲသက်ဝင်လုပ်ဆောင်နိုင်ရန် လိုအပ်လာပြီဖြစ်သည်။ အဆိုပါခိုင်မာသည့်ကွန်ရက်များ အသုံးပြုခြင်းအားဖြင့် လုပ်ငန်းများသည် အကျိုးအမြတ်များ ရရှိနိုင်သော်လည်း ကုမ္ပဏီတိုင်းအား ထိုသို့အွန်လိုင်းလူမှုကွန်ရက်များအား အသုံးပြုရမည်ဟု ဆိုလိုခြင်းမဟုတ်။ ကုမ္ပဏီများအနေဖြင့် မိမိ၏ စားသုံးသူ၊ သုံးစွဲသူများအား တူညီသည့် ဂရုပြုမှုပေးရန် လိုအပ်ကြောင်းကို ဖော်ပြလိုရင်းဖြစ်သည်။

သည်။ ရင်းနှီးမြှုပ်နှံသူများအနေဖြင့် Nadella ၏ "mobile first, cloud first" ဗျူဟာအား ဆောင်မိတ်ထုတ်လုပ်သည့် ကုမ္ပဏီကို "devices and services" ကုမ္ပဏီအဖြစ် ပြောင်းလဲနိုင်မည့်ဗျူဟာအဖြစ် သတ်မှတ်ခဲ့ကြပြီး ၎င်းရာထူးယူသည့်အခါတွင် ရှယ်ယာများ ၉ ရာခိုင်နှုန်းမြင့်တက်သွားခဲ့သည်။

1,000 Housewives Set a Myanmar Record Longest Clothes Line with Omo on Mothers Day



Housewives participate at the event.

OMO



One, Htun Eaindra Bo and Chit Thu Wai (R).

OMO



Presenters at the event.

OMO



Htun Eaindra Bo (L), Chit Thu Wai and One washing the clothes.

OMO



Housewives participate at the event.

OMO



Htun Eaindra Bo, Chit Thu Wai and One washing the clothes.

OMO



Audiences at the event.

OMO



Htun Eaindra Bo.

OMO



Chit Thu Wai sings a song at the event.

OMO



Htun Eaindra Bo, Chit Thu Wai and One washing the clothes.

OMO



Housewives participate at the event.

OMO



Housewives participate at the event.

OMO

The Irrawaddy Towers Asset Holding (ITAH) and FPT MOU Signing Ceremony



Charbel M Abou-Jaouds (L), chairman of Alcazar Capital Ltd, which is the main investor in ITAH, and Duong Dung Trieu, FPT Executive Vice President, shake hands.

FPT



The executives sign the MOU.

FPT



Charbel M Abou-Jaouds (L), chairman of Alcazar Capital Ltd.

FPT

Launching Ceremony of Vaclav Havel's Children's Book in Burmese



Guests pose for a photo.

Wai Linn Kyaw



Michal Svoboda, charge d' affaires a.i., Embassy of the Czech Republic in Myanmar, speaks during the book launch.

Wai Linn Kyaw



Min Ko Naing.

Wai Linn Kyaw



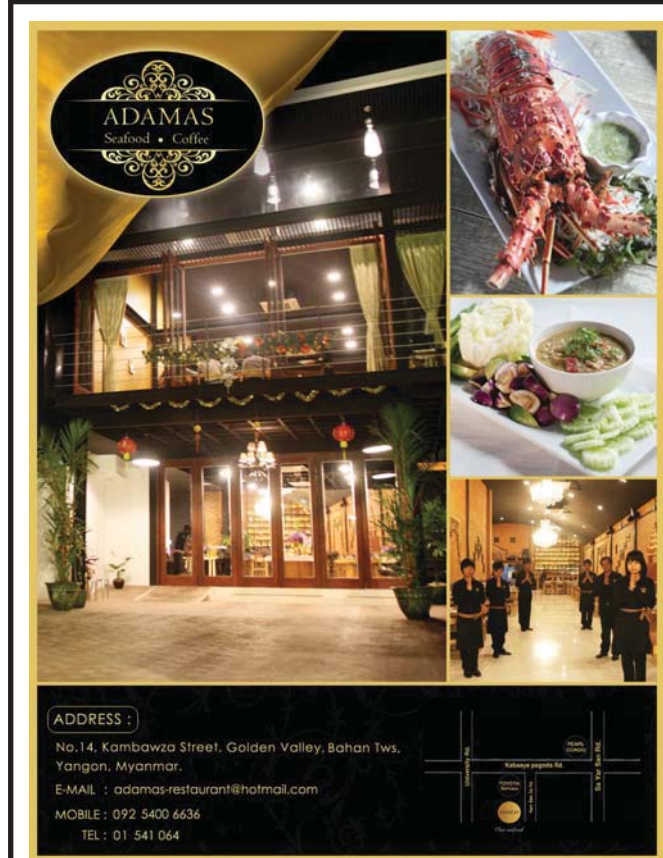
U Tin Oo (L), Min Ko Naing and Ko Ko Gyi (R) at the event.

Wai Linn Kyaw



Guests speak to Michal Svoboda, charge d' affaires a.i., Embassy of the Czech Republic in Myanmar.

Wai Linn Kyaw



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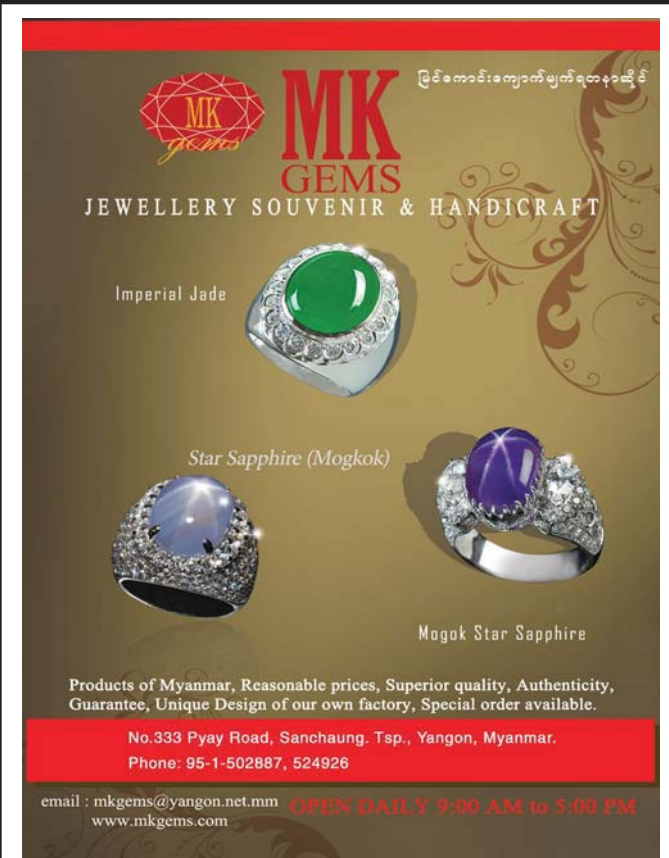
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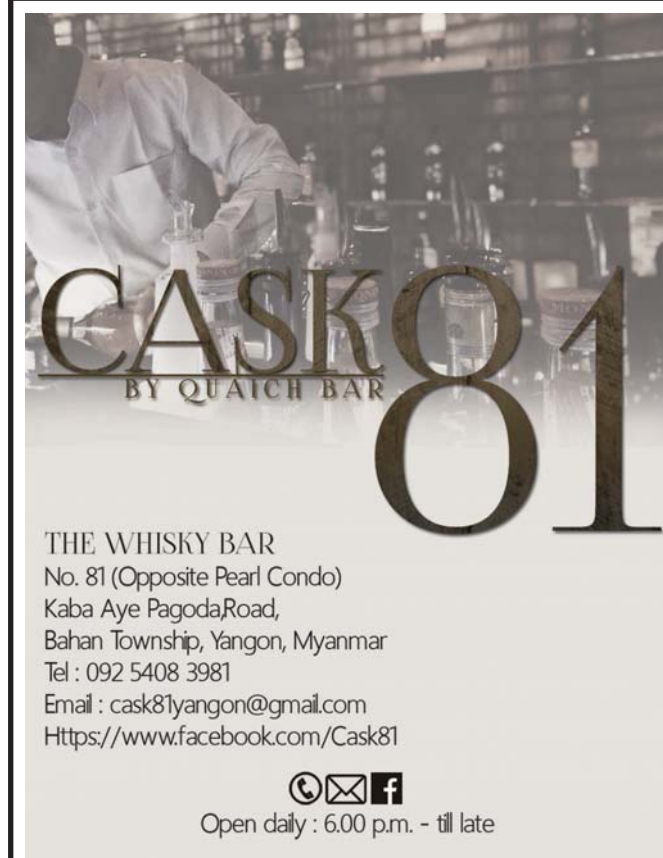
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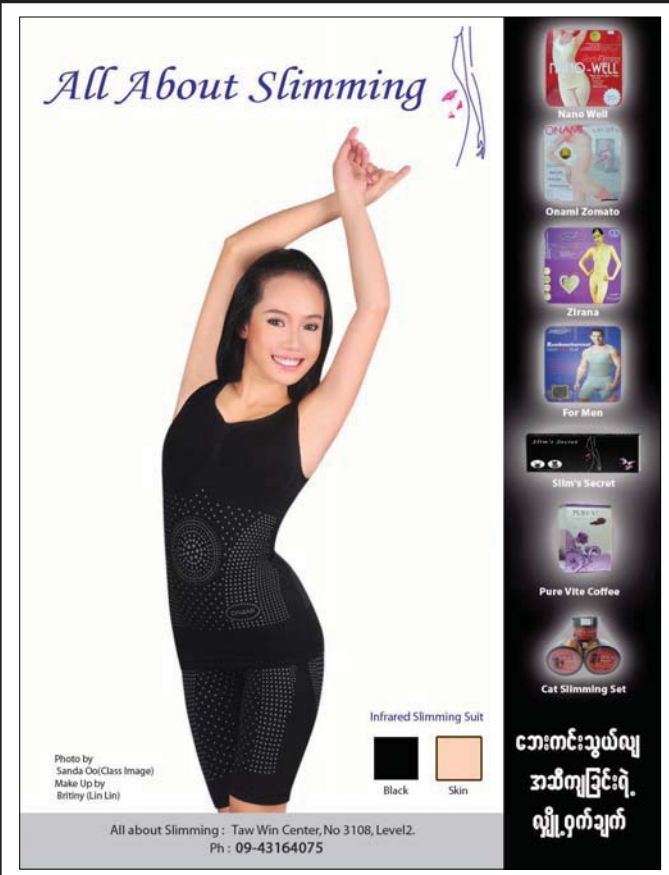
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Man Utd Soccer Schools to Offer Summer Camp Packages for Myanmar Students



Kids at a training session during Manchester United Soccer Schools summer camp.

Kyaw Min

Manchester United Soccer Schools will offer summer camp packages for Myanmar students to study football in England, state-run media reported. The offer includes three fully sponsored camp trips, valued at over \$5,500 each, the New Light of Myanmar said. The eligible winners aged

between 12 and 18, will receive an all-expense paid trip to England where they will study football in a two-week intensive course designed by the famous British football club Manchester United.

The Manchester United Football Camp is the official education and development branch

of the Manchester United Football Club.

The camp used to offer summer football camp experiences to youth from England and around the world.

The move would help Myanmar's young players develop international standard skills, the paper added.



Koreans Embarrass Myanmar 12-0 in Asian Cup

Aye Myat

Myanmar admitted they had no excuses after they were hammered 12-0 by South Korea in an enormously embarrassing result at the Women's Asian Cup on Thursday last week.

Seven players finished on the scoresheet and captain Cho So-Hyun got a hat-trick as the Koreans, already 7-0 up at half-time, poured on another five goals in the second half, AFP reported.

And it was not the tournament's only big scoreline as eight-time champions China smashed Thailand 7-0 in the later game in Vietnam's Ho Chi Minh City.

Myanmar's coach Yoshinori

Kumada said his team were simply unable to match the strong Korean side in difficult conditions.

"We planned systems in training and worked out strategies but they were not matched in the performance today," he said, according to the Asian Football Confederation website.

"The opponents were a very strong team that we couldn't handle and the wet pitch and humid conditions were difficult for my players to cope with.

"However, we have no excuses today for what was a poor performance by the side."

For China, South Korea's main rivals in Group B, striker Yang Li scored twice in each half in another result which went beyond emphatic at Thong Nhat Stadium.



APC

Aureum Palace Offers Special Packages for Monsoon

Phyu Thit Lwin

Local hotel chain Aureum Palace Hotels & Resorts has announced special

monsoon packages starting from this month until September this year to attract visitors and tourists during the "off-season" in Myanmar.

Tourists would be able to

choose from three destinations – Bagan, Popa Mountain and Inle Lake – for the "Monsoon Special Package," the hotel said. The options are two nights in Bagan, or two nights



Aureum Palace Hotel in Bagan.



Myanmar Treasure Resort Hotel in Bagan.

in Inle, or one night each in Bagan and Popa.

For locals, any package is available for K380,000 per person on twin sharing basis, the hotel said. For expats the price is \$435 for two nights in Bagan or one night each in Bagan and Popa, and \$430 for two nights at Resort Inle.

The packages include daily breakfast, complimentary dinner, accommodation at deluxe

room, two-way air tickets and airport transfer, and two-day sightseeing in different destination of the customers' choice, Aureum Palace Hotels & Resorts announced.

Myanmar Treasure Resort, Popa Mountain Resort, Myanmar Treasure Resort Inle – all chains of Aureum Palace Hotels and Resorts – also announced similar monsoon packages.

MTR

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