



The Government of the Republic of the Union of Myanmar
Ministry of Planning and Finance
Central Statistical Organization



Quarterly Statistics Bulletin

Quarterly Time Series, 2016-2018 (Q3)



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Quarterly Time Series, 2016-2018 (Q3)

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FOREWORD

The Quarterly Statistics Bulletin is the 6th edition statistical issue presenting the outcomes of Myanmar economic activities and support of sustainable economic growth. It provides estimates based on the observed the economic indicators obtained from respective agencies and paves the way for the further improvement in the quality of estimates with respect to benchmarking and seasonal adjustment. It includes developments in GDP, production and trade sectors performance, inflation, CPI, banking sector, exchange rates, interest rates, labour exchange and transportation and travel sector.

This publication presents quarterly indices to show up-to-date trends of output of the respective sectors and a reference to help readers to study and note the performance and characteristics of the Myanmar economy.

In addition to the printed version, the Quarterly Bulletin is available on a web page of the Central Statistical Organization institutional site www.csostat.gov.mm and Myanmar Statistical Information Service (www.mmsis.gov.mm).

We hope *the Quarterly Statistics Bulletin* will remain a valuable resource for monitoring of the trend of Myanmar economy, addressing issues and overcoming its development challenges. We will continue to make our best effort to improve this issue depends on data availability and welcome your comments and suggestions on this publication.



Dr. Wah Wah Maung
Director General
Central Statistical Organization
Ministry of Planning and Finance

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EXECUTIVES SUMMARY

Myanmar has achieved an average growth rate of 7.5% in the last five years although it was targeted to attain an 8% growth rate after a series of major economic and political reforms. Economic growth in 2016-2017 moderated to 5.9%, below expectations and lower than the 7% of the previous year. Despite notable reforms and strong foreign investment commitments, investment demand decelerated as private investors bided their time pending greater clarity in the government's economic agenda. Public investments declined from 6.2% of GDP in 2015-2016 to 5% in 2016-2017 in response to fiscal constraints. On the production side, 2016-2017 was a difficult year for both agriculture and industry. The agriculture sector contracted, contrary to expectations of recovery from the effects of heavy flooding in 2015-2016. Industrial output slowed down due to declining manufacturing production in the first three quarters, and falling gas output.

Gross Domestic Product (GDP)

Gross Domestic Product (GDP) estimates the economic activities of the three main sectors, Agriculture sector, Industry sector and Services sector. In the third quarter of FY 2017-2018, the growth rate of GDP increased by 12.4% over the same period of FY 2016-2017. The progress was due to an increase in three main economic sectors, 2.9% in the Agriculture sector, 18.5% in Industry sector and 13.1% in Services sector respectively.

Inflation

The Consumer Price Index(CPI) rose by 2.73% in the third quarter of FY 2017-2018 compared with the second quarter of FY 2017-2018. Comparing with the same period last year, CPI increased by 4.31%.

In the third quarter of FY 2017-2018, the average rate of inflation was 4.31%. This was a slight increase in the average rate (1.61 percentage points) compared with the second quarter of 2017-2018.

Trade

Myanmar is currently trading goods with over 100 countries. The merchandise trade statistics show that the trade deficit has fallen 4.9% between the third quarter of 2016-2017 and the third quarter of 2017-2018, and the outflow of domestic currency to foreign markets has fallen to 47.5% over the same period.

Over the last year, total imports have risen to \$ 4562.1 million, compared to \$ 4173.0 million at the same time last year. Changes in total imports can be broken down into three importing categories: capital goods, intermediate goods and consumer goods. The import of capital goods decreased by 9.0% from the third quarter of 2016-2017 to

the third quarter of 2017-2018. Over the same period, the import of intermediate and consumer goods increased by 21.2% and 20.2% respectively.

Exports, a crucial component of a country's economy, increased by 14.8% from \$ 3,009.4 million in the third quarter of last year to \$ 3,455.2 million in the third quarter of 2017-2018. Across the seven major export categories, the largest increase was animal products 253.6% followed by other products 26.2%, mineral products 21.1%, marine products 16.2%, manufactured products 12.1% and agricultural products 11.4% . The export of forest products was declined by 21.6% over the same period of 2016-2017.

International Currency Exchange

In the third quarter of FY 2017-2018, the performance of the US dollar against the Myanmar kyat was 8.4% stronger over the same period of FY 2016-2017. Similarly, other currencies performed stronger against the kyat including the Thai Baht 9.6%, the Singapore Dollar 7.9%, and the Euro 12.9%.

Custom Duties and Revenue from Taxes

In the third quarter of FY 2017-2018, customs duties increased by 27.6% compared with the same period of last year. Also, revenue from taxes decreased by -6.73%, mainly due to large increases in income taxes and specific good taxes.

Myanmar Citizen and Foreign Investment of Permitted Enterprise by Sector

In the third quarter of FY 2017-2018, the largest value of investment by Myanmar citizens was in the Real Estate Development Sector with 1,341,285.44 kyat million and the largest volume of foreign investment by sector was in the Manufacturing sector by 7.91% of the total investment.

Foreign Investment of Permitted Enterprise by Country

In this third quarter, China was the top source of foreign investment in Myanmar, with the amount of 461.00 US\$ million, followed by Japan with the second highest amount at 70.97 US\$ million.

Production

There was a strengthening of economic activity across a range of areas indicated by increasing in the production of selected commodities over the last year. These include the production of Electric Power Generation, Sales of Electric Power (Value), Petroleum Coke, Fertilizer(Urea), Beer, Cigarettes, Diesel Oil, Crude Oil and Instant Noodles. In contrast, production of some commodities fell over the year to the third quarter of 2017-2018, including the production of Cement, Cotton Yarn, Biological Products, Liquefied Petroleum Gas, Crude Oil, Diesel Oil, Cigarettes and Instant Noodles.

Meat, Fish, Milk And Egg Production

The production of meat includes Beef, Mutton, Pork, Chicken and Duck. Fish includes both products of marine water fisheries and fresh water fisheries. Egg includes chicken eggs and duck eggs. These data consists of state sector and private sector.

Transportation

There are four main modes of domestic public transport: railways, road transport, inland water transport and airways. Over the last years, the use of public transport decreased across all four modes, with a halving of inland water freight ton-miles contributing the majority of this decrease. However, the total passenger miles for airways transport increased by 33.7%, indicating that overall people are choosing to travel further distances by airplane.

The number of registered motor vehicles has rapidly risen over the last decade, increasing by 10.8% in the year to 2017-2018. This has been driven by a strong increase in the number of registered motorcycles, with 5,640 thousand newly registered in the third quarter of 2017-2018 alone. There has also been a rapid increase in the number of new trucks, buses and other registrations over the same period.

Merchant Shipping includes both foreign trade with other countries and coastal trade between ports in Myanmar. In the third quarter of 2017-2018, coastal shipping decreased with vessel entries decreasing by 4.1% and tonnage increasing by 9.9% compared with a year ago.

Standard Symbols Used

The following symbols are used in this publication:

c	Corrected
FY	Fiscal Year (Apr.1 - Mar.31)
n.a	Not available
p	Provisional
p.a	Provisional actual
R	Revised
-	Nil or negligible
#	Less than half the unit employed

1

GDP & Prices

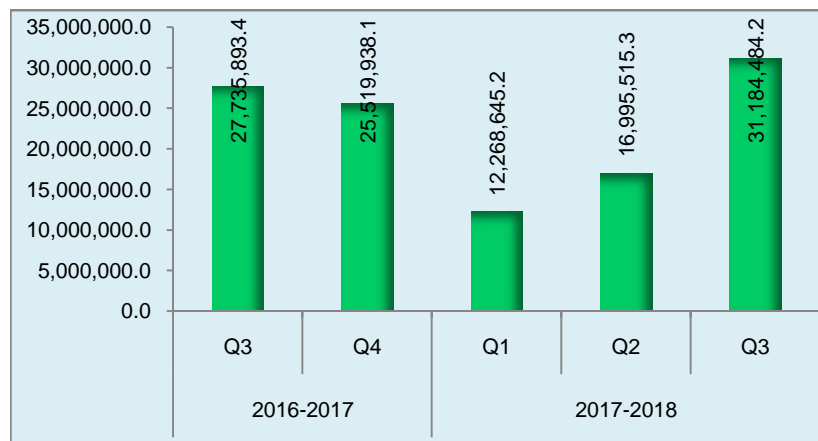


GROSS DOMESTIC PRODUCT & PRICES

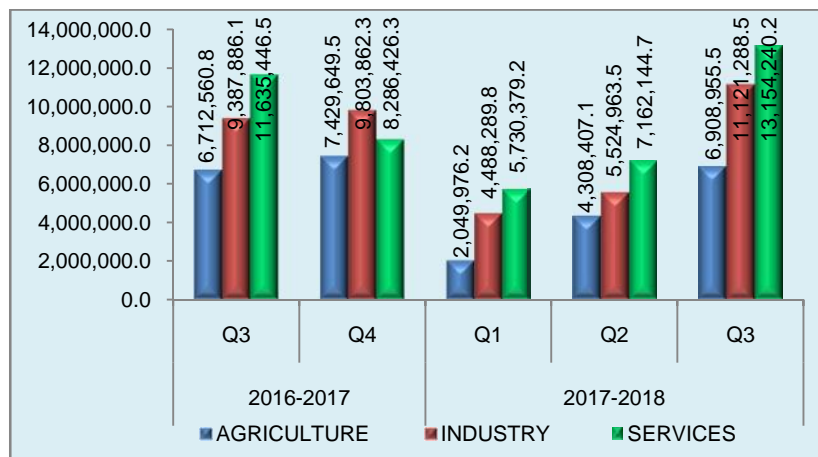
1.1 Gross Domestic Product (GDP) (Current Producers' Prices)

In Myanmar, GDP comprises production from the three main sectors of Agriculture, Industry and Services. In the third quarter of the 2017-2018 fiscal year, the Agriculture sector represented 22.1% of GDP, the Industry sector at 35.7% and the Services sector at 42.2%.

Chart 1.1 Gross Domestic Product (GDP) (Kyat Million)



Source: Planning Department.



Source: Planning Department.

**Table 1.1 Gross Domestic Product (GDP)(Current Producers' Prices)
(Kyat Million)**

F.Y	2016-2017		2017-2018		
	Q3	Q4	Q1	Q2	Q3
GROSS DOMESTIC PRODUCT	27,735,893.4	25,519,938.1	12,268,645.2	16,995,515.3	31,184,484.2
(1) AGRICULTURE	6,712,560.8	7,429,649.5	2,049,976.2	4,308,407.1	6,908,955.5
Agriculture	4,902,899.7	5,591,772.3	652,464.3	2,624,774.9	4,894,288.0
Livestock and Fisheries	1,788,766.1	1,819,673.5	1,388,406.6	1,669,573.6	1,995,706.3
Forestry	20,895.0	18,203.7	9,105.3	14,058.6	18,961.2
(2) INDUSTRY	9,387,886.1	9,803,862.3	4,488,289.8	5,524,963.5	11,121,288.5
Energy	669,412.4	624,374.5	776,990.5	791,279.0	931,265.3
Mining	203,553.8	272,088.3	240,812.4	187,056.0	218,415.3
Processing and Manufacturing	6,456,236.7	6,609,588.7	2,604,972.6	3,347,597.2	7,734,500.2
Electric Power	260,411.0	286,463.9	295,918.7	310,602.8	288,405.3
Construction	1,798,272.2	2,011,346.9	569,595.6	888,428.5	1,948,702.4
(3) SERVICES	11,635,446.5	8,286,426.3	5,730,379.2	7,162,144.7	13,154,240.2
Transportation	2,790,578.8	2,348,858.8	1,877,078.2	2,264,806.5	3,165,592.3
Communications	278,711.6	570,603.1	467,100.1	427,738.6	384,368.0
Financial Institutions	70,117.9	64,258.8	56,532.6	68,973.8	79,441.8
Social and Administrative Services	791,390.4	793,747.4	574,442.5	708,484.0	812,720.9
Rental and Other Services	611,972.4	553,527.5	601,302.9	574,061.2	715,348.4
Trade	7,092,675.4	3,955,430.7	2,153,922.9	3,118,080.6	7,996,768.8

Source: Planning Department.

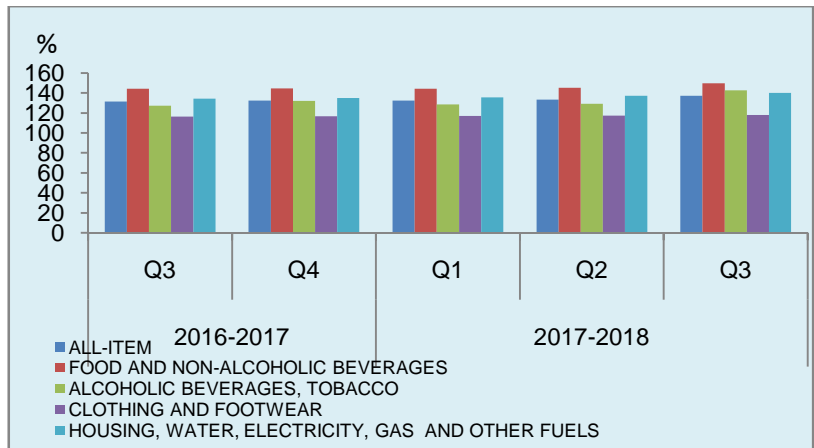
1.2 Consumer Price Index and Rate of Inflation

The Consumer Price Index (CPI) measures the average change in the retail prices of goods and services purchased and consumed by households. The weighting is based on 2012 Household Income and Expenditure Survey (HIES) conducted by the Central Statistical Organization (CSO). According to COICOP Classification, weighting and description are grouped into twelve major categories of goods and services in the 2012 base. For computing the CPI, the respective CPI groups are selected on the basis of their importance and representativeness. The computation of the 2012 base CPI is based on 274 commodities which are commonly used by most of the households.

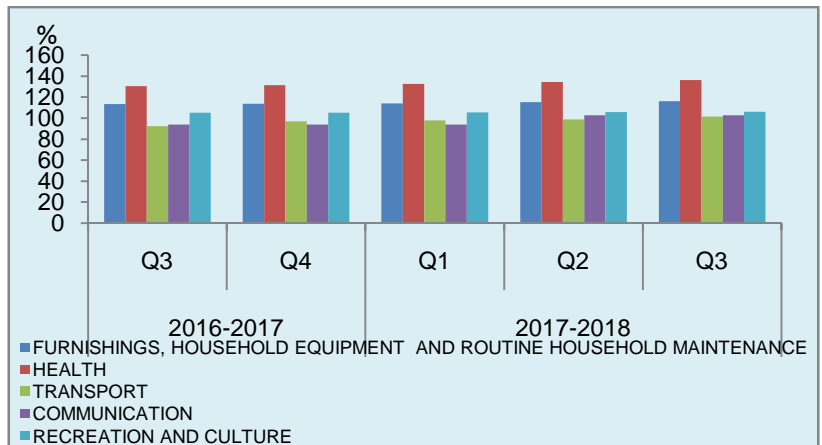
1.2.1 Quarterly Change

In the third quarter of 2017-2018 compared with the third quarter of 2016-2017: According to 2012 Base, the Consumer Price Index (CPI) in Myanmar increased to 137.16 Index Points in the third quarter of 2017-2018 from 131.50 Index Points in the third quarter of 2016-2017. Year on Year the Inflation Rate is 4.31 for the third quarter of 2017-2018. We found that basic food prices have increased in the third quarter of 2017-2018. Also the gold price has continued to rise in this quarter.

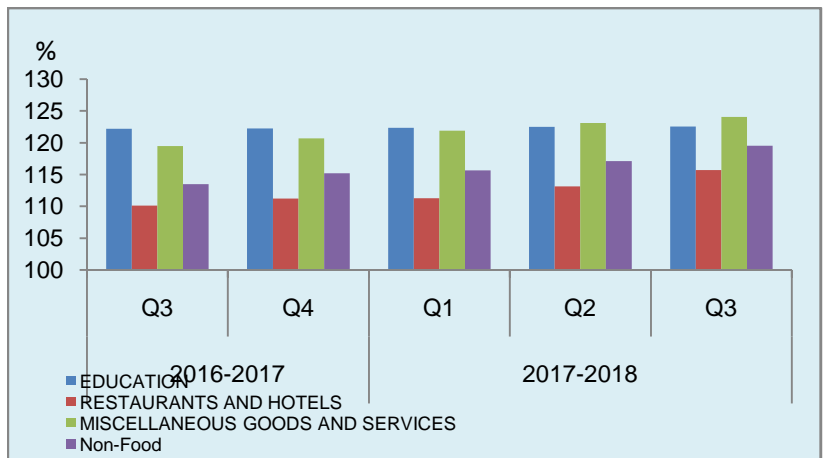
Chart 1.2.1: Consumer Price Index (%) (2012=100)



Source: Central Statistical Organization.



Source: Central Statistical Organization.

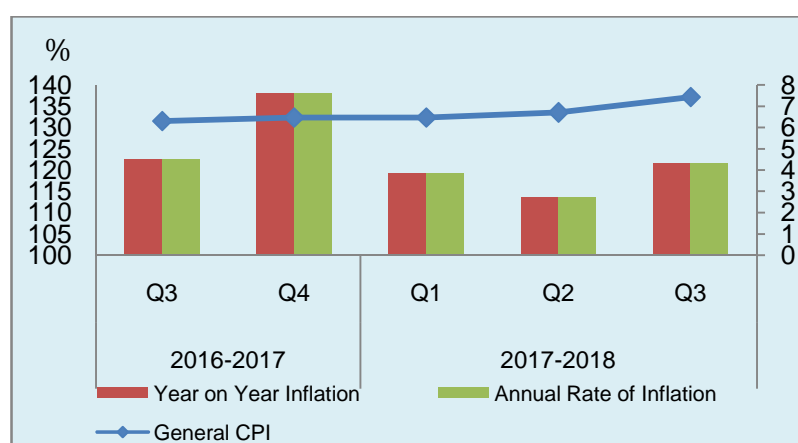


Source: Central Statistical Organization.

Table 1.2.1 Consumer Price Index and Rate of Inflation (2012 = 100)

Group	2016-2017		2017-2018		
	Q3	Q4	Q1	Q2	Q3
ALL-ITEM	131.50	132.37	132.36	133.52	137.16
FOOD AND NON-ALCOHOLIC BEVERAGES	144.25	144.53	144.22	145.15	149.66
ALCOHOLIC BEVERAGES, TOBACCO	127.45	131.97	128.50	129.35	142.76
CLOTHING AND FOOTWEAR	116.45	116.71	116.88	117.32	117.94
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	134.39	134.93	135.62	137.08	140.14
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	113.34	113.67	114.03	115.14	116.15
HEALTH	130.51	131.33	132.56	134.30	136.22
TRANSPORT	92.37	96.81	97.70	98.70	101.34
COMMUNICATION	93.78	93.80	93.81	102.83	102.76
RECREATION AND CULTURE	105.16	105.27	105.34	105.89	106.14
EDUCATION	122.22	122.24	122.37	122.50	122.53
RESTAURANTS AND HOTELS	110.10	111.23	111.30	113.14	115.72
MISCELLANEOUS GOODS AND SERVICES	119.46	120.68	121.87	123.10	124.04
NON- FOOD	113.50	115.21	115.63	117.11	119.54
INFLATION(Y-O-Y)	4.50	7.58	3.85	2.70	4.31

Source: Central Statistical Organization.

Chart 1.2.2: Consumer Price Index and Rate of Inflation

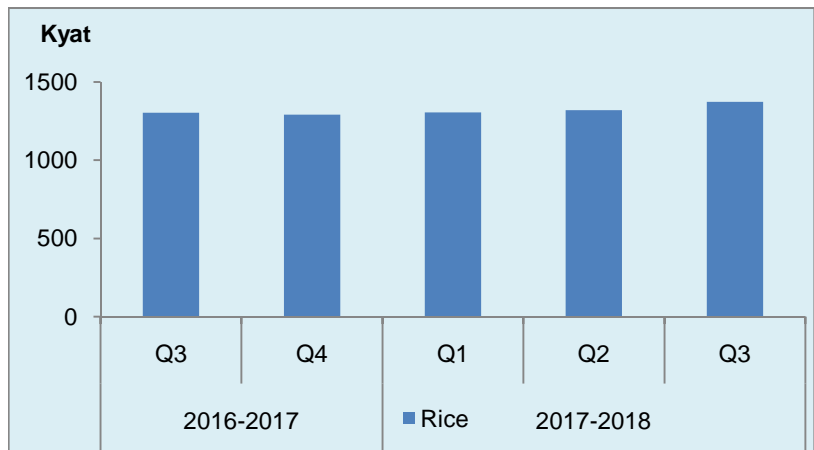
Source: Central Statistical Organization.

Table 1.2.2 Consumer Price Index and Rate of Inflation

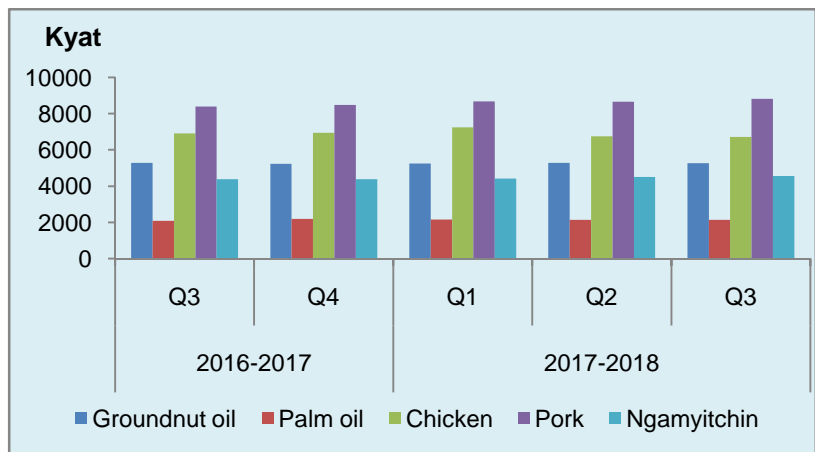
Group	2016-2017		2017-2018		
	Q3	Q4	Q1	Q2	Q3
General CPI	131.50	132.37	132.36	133.52	137.16
Year on Year Inflation	4.50	7.58	3.85	2.70	4.31
Annual Rate of Inflation	4.51	7.58	3.85	2.70	4.31

Source: Central Statistical Organization.

Chart 1.3.1: Retail Price of Selected Commodities



Source: Central Statistical Organization.



Source: Central Statistical Organization.

Table 1.3.1 Retail Price of Selected Commodities
(Value = Kyat)

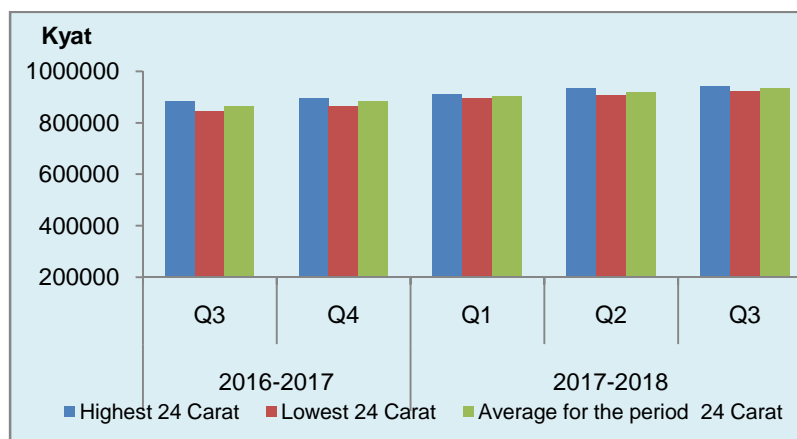
Commodity	Unit	2016-2017		2017-2018		
		Q3	Q4	Q1	Q2	Q3
Rice	Pyi	1,304.23	1,291.41	1,305.78	1,319.15	1,372.26
Ngayan	Viss	7,629.88	7,586.93	7,855.73	7,968.69	7,710.41
Ngakhu	Viss	7,312.16	7,161.32	7,633.33	7,961.36	7,443.58
Ngagy	Viss	8,563.95	8,248.27	8,860.78	9,262.75	8,827.45
Ngathalauk	Viss	9,990.20	9,614.38	9,588.24	9,734.64	10,120.92
Ngamyitchin	Viss	4,388.79	4,387.40	4,419.31	4,512.99	4,550.68
Pazundoke	Viss	15,153.71	15,658.03	15,761.14	15,387.05	16,232.99
Pazunkyawt	Viss	8,579.54	8,880.78	8,949.03	9,100.18	9,204.75
Ngayan dried	Viss	25,233.95	26,426.87	26,721.45	27,006.93	27,411.22
Ngakumshutchauk dried	Viss	17,764.49	17,826.09	18,229.08	18,574.28	18,633.12
Prawn dried	Viss	26,670.92	26,682.57	27,322.60	27,655.22	27,932.76
Ngapiyegyo	Viss	3,128.31	3,143.30	3,179.47	3,161.31	3,174.70
Ngapi-seinza (2nd. Quality)	Viss	3,586.13	3,595.43	3,626.73	3,653.64	3,691.37
Mutton	Viss	14,464.81	14,475.93	14,230.50	14,509.26	14,558.79
Beef	Viss	10,529.85	10,523.47	10,595.46	10,557.12	10,509.68
Pork	Viss	8,385.52	8,480.39	8,666.67	8,659.36	8,811.16
Chicken	Viss	6,905.19	6,938.18	7,250.00	6,744.32	6,706.33
Chicken eggs	(10.Nos)	1,296.35	1,238.93	1,236.63	1,181.59	1,172.31
Duck eggs	(10.Nos)	1,636.71	1,615.19	1,614.78	1,632.61	1,626.01
Groundnut Oil	Viss	5,276.85	5,224.16	5,248.95	5,275.99	5,267.47
Palm Oil	Viss	2,082.84	2,186.80	2,161.63	2,137.62	2,131.95

(Cont'd)

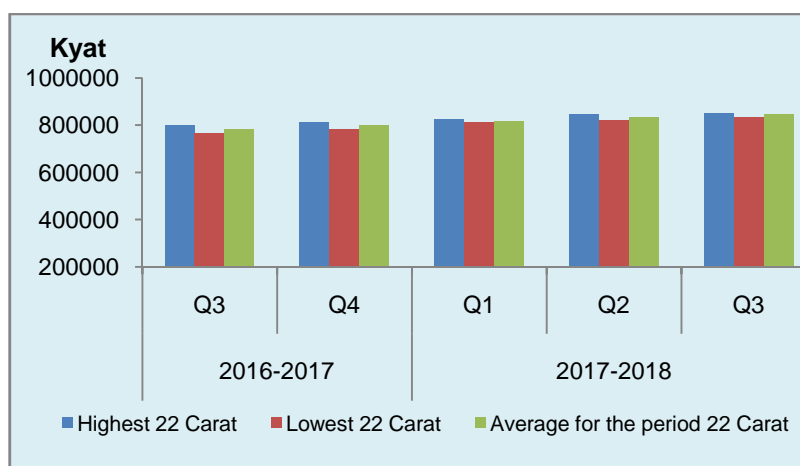
Table 1.3.1 Retail Price of Selected Commodities
(Value = Kyat)

Commodity	Unit	2016-17		2017-18		
		Q3	Q4	Q1	Q2	Q3
Gram(split)	Viss	3,083.22	3,336.32	3,215.03	3,185.32	3,201.83
Pegy(whole)	Viss	2,520.38	2,504.41	2,531.86	2,586.76	2,825.00
Penilay(whole)	Viss	4,482.70	4,333.00	4,255.33	4,150.00	4,067.67
Sadawpe(lonethay)	Viss	2,162.85	2,221.49	2,226.31	2,263.65	2,329.12
Chillies(short)	Viss	7,715.97	7,778.32	7,878.54	8,077.08	8,094.79
Onion(big)	Viss	1,335.53	1,634.64	1,313.71	1,892.47	2,806.79
Garlic(single)	Viss	5,151.18	5,864.64	5,626.36	4,766.29	4,320.66
Potatoes(medium)	Viss	1,088.60	1,307.71	1,167.31	1,086.04	1,090.58
Tomatoes	Viss	1,769.54	1,302.28	980.01	1,208.33	1,441.60
Cabbage	Viss	607.95	618.70	687.18	675.21	681.44
Longbean	Viss	1,060.24	1,129.06	1,185.22	1,188.52	1,164.64
Betel leaves	Viss	4,215.56	5,665.64	4,438.89	4,072.99	6,499.28
Betelnut(split)	Viss	6,888.35	7,526.04	7,787.24	7,880.73	8,312.22
Cheroots	(per 100)	1,552.49	1,496.11	1,502.03	1,507.14	1,538.16
Sugar	Viss	1,482.75	1,603.07	1,604.18	1,571.90	1,529.29
Tea, Shan	Viss	6,336.37	6,257.53	6,255.90	6,269.39	6,289.48
Firewood	Viss	288.26	289.37	290.65	293.20	299.32
Charcoal	Viss	574.11	576.48	578.84	589.78	600.87
Petro	Gallon	3,122.31	3,396.87	3,420.04	3,433.21	3,688.76
Diesel	Gallon	2,967.83	3,314.53	3,304.62	3,240.50	3,631.42
Washing Soap	(Each)	224.16	225.94	226.90	228.32	228.24
Body Soap	(Each)	438.11	444.09	444.79	444.97	446.13
Tooth Paste	(Each)	499.60	541.94	545.59	541.70	544.60

Source: Central Statistical Organization.

Chart 1.3.2: Spot Price of Gold at Yangon

Source: Central Statistical Organization.



Source: Central Statistical Organization.

**Table 1.3.2 Spot Price of Gold at Yangon
(Value = Kyat per tical)**

Commodity	2016-17			2017-18	
	Q3	Q4	Q1	Q2	Q3
Highest					
24 Carat	883333	897167	910833	934000	942667
22 Carat	800523	813058	825445	846438	854292
Lowest					
24 Carat	845333	865867	896167	907333	922167
22 Carat	766083	784692	812152	822272	835735
Average for the period					
24 Carat	864092	882424	904965	919549	933286
22 Carat	783084	799697	820125	833342	845774

Source: Central Statistical Organization.

2 Trade



TRADE

2.1 Merchandise Trade

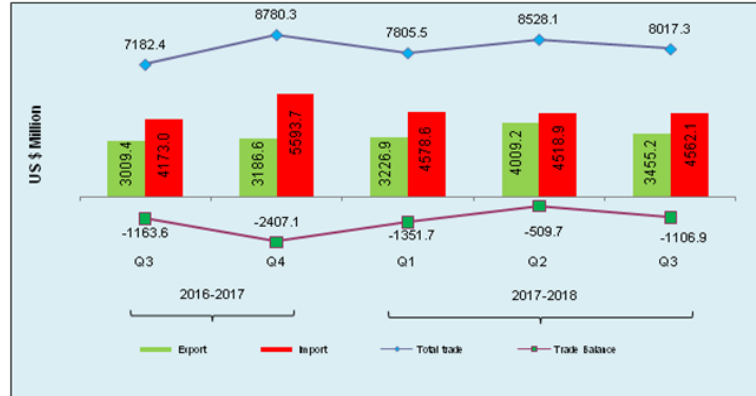
The total value of Myanmar's international merchandise trade was \$ 8,017.3 million in the third quarter of 2017-2018, a decrease of 6.0% from \$ 8,528.1 million in the previous quarter. Merchandise trade also increased by 11.6% when compared with the same quarter of the previous year.

Myanmar's economy has suffered a trade deficit since 2012-2013. In the third quarter of 2017-2018, the trade deficit¹ stood at \$ 1,106.9 million.

The total value of exports in the third quarter of 2017-2018 was \$ 3,455.2 million, a decrease of 13.8% from \$ 4,009.2 million in the previous quarter. Exports also increased by 14.8% from \$ 3,009.4 million when compared with the same quarter of 2016-2017.

The total value of imports in the third quarter of 2017-2018 was \$ 4,562.1 million, an increase of 1.0% from \$ 4,518.9 million in the previous quarter. Imports also increased by 9.3% from \$ 4,173.0 million when compared to the same quarter of 2016-2017.

Chart 2.1: Value of Merchandise



Source: Customs Department.

¹ The amount by which the cost of a country's imports exceeds the value of its exports.

Table 2.1 Value of Merchandise Trade
(Value = US\$ Million)

	2016-2017		2017-2018		
	Q3	Q4	Q1	Q2	Q3
Total trade	7182.4	8780.3	7805.5	8528.1	8017.3
Trade Balance	-1163.6	-2407.1	-1351.7	-509.7	-1106.9
Export	3,009.4	3,186.6	3,226.9	4,009.2	3,455.2
Domestics export	2,227.5	2,358.3	2,382.2	2,384.9	2,414.0
All export	3,009.4	3,186.6	3,226.9	4,009.2	3,455.2
All export by type					
Normal	1727.7	1882.0	2128.5	2794.3	1932.5
Border	1281.7	1304.6	1098.4	1214.9	1522.7
All export by Sector					
Government	875.7	812.4	822.7	1686.6	1025.9
Private	2133.7	2374.2	2404.2	2322.6	2429.3
Import	4173.0	5593.7	4578.6	4518.9	4562.1
General imports	3788.1	4887.8	4079.2	4072.5	4130.2
All Import	4173.0	5593.7	4578.6	4518.9	4562.1
All import by type					
Normal	3470.7	4840.3	3863.5	3777.1	3901.8
Border	702.3	753.4	715.1	741.8	660.3
All import by Sector					
Government	207.0	561.3	219.9	288.5	215.7
Private	3966.0	5032.4	4358.7	4230.4	4346.4

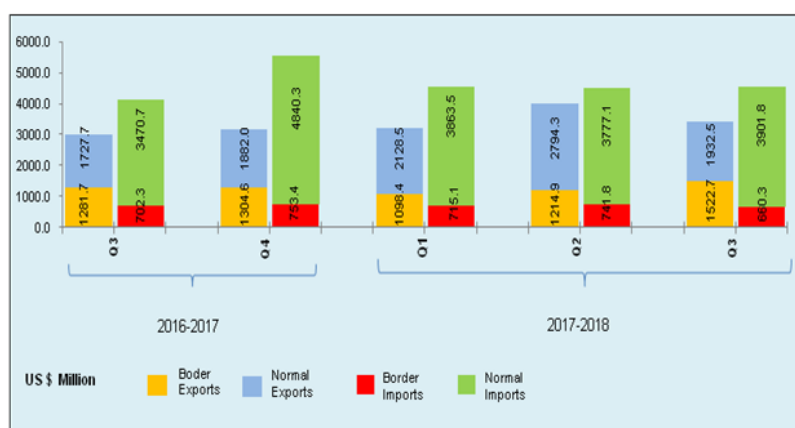
Include border trade

Source: Customs Department.

2.1.1 Trade by Type

Myanmar has strengthened its merchandise trade relations with normal and border countries. The border countries of Myanmar are Bangladesh, China, India, and Thailand. In the third quarter of 2017-2018, both normal exports and border exports increased by 11.9% and 18.8% respectively; normal imports increased by 12.4% and border imports decreased by 6.0% respectively, compared to the same quarter of the previous year.

Chart 2.1.1: Normal and Border Trade



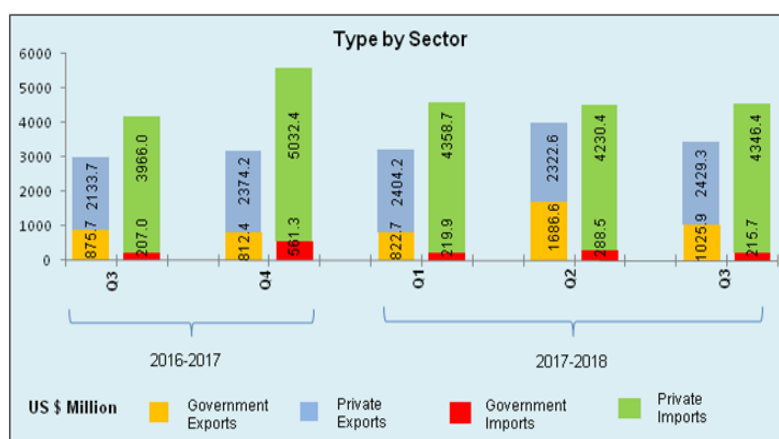
Source: Customs Department.

Note: Normal refers to all trade by sea and air.

2.1.2 Trade by Sector

Myanmar merchandise trade has two main sectors: the government and private sectors. In the third quarter of 2017-2018, the exports of the government sector increased by 17.2% and imports of the government sector increased by 4.2% when compared to the same quarter of the previous year. Over the same period, there was an increase in both private exports 13.9% and private imports 9.6%.

Chart 2.1.2: Trade by Sector



Source: Customs Department.

2.2 Direction of Trade

Myanmar is a member of the World Trade Organization and its main trading partner groups are Asia, Europe, America, Central East Asia, Africa and others. The largest share of trade with Myanmar was with Asia at 88.4%, followed by Europe at 7.8%. All the other regional groups had relatively small shares of trade (2.4% or less). Myanmar's largest bilateral trading partners are all in the Asia region and are China, Singapore, Thailand, Indonesia and Malaysia.

Table. 2.2 Direction of Trade
(Value = US\$ Million)

	2016-2017			2017-2018	
	Q3	Q4	Q1	Q2	Q3
Trade Volume	7182.4	8780.3	7805.5	8528.1	8017.3
Trade Balance	-1163.6	-2407.1	-1351.7	-509.7	-1106.9
Export	3009.4	3186.6	3226.9	4009.2	3455.2
Asia	2636.2	2673.2	2723.4	3281.9	2895.5
Europe	221.6	335.5	349.8	490.1	387.1
America	83.6	94.1	79.5	120.8	87.6
Central East Asia	35.5	33.3	30.5	31.5	37.5
Africa	19.5	37.0	30.9	72.4	38.2
Other	13.0	13.5	12.8	12.5	9.3
Import	4173.0	5593.7	4578.6	4518.9	4562.1
Asia	3697.9	4726.0	3927.6	3834.4	4086.3
Europe	166.2	291.9	261.5	237.4	237.5
America	200.9	434.2	241.9	304.9	101.0
Central East Asia	66.7	70.0	69.1	80.0	71.9
Africa	7.1	20.5	26.3	11.7	18.6
Other	34.2	51.1	52.2	50.5	46.8

include border trade

Source: Customs Department.

2.3 Destination of Exports

In the third quarter of 2017-2018, the largest share of exports from Myanmar was Asia at 84.9%, followed by Europe at 11.2%. All the other regional groups had relatively small shares of exports from Myanmar (2.5% or less). China, Thailand, Japan, Germany and India are the top five destinations for Myanmar's exports in the third quarter of this year.

China was the largest export destination with 45.2% of total exports. Myanmar's exports to China increased by 12.0% from \$ 1,394.72 million in the preceding quarter to \$ 1,562.54 million. A large amount of this export growth to China was due to increases in exports of gas, rice, base metal and ores, maize and jade.

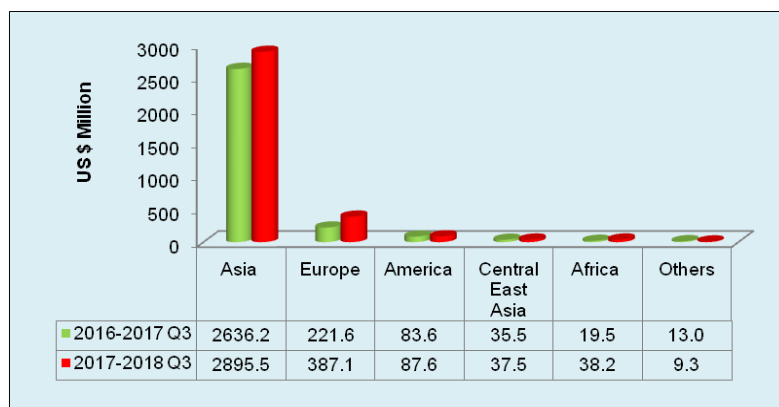
Thailand was the second largest export destination with 21.6% of total exports. The value of exports to Thailand has increased by 35.7% from \$ 550.52 million in the preceding quarter to \$ 747.23 million. This increase was mainly due to rise in the export of gas, fish and fished products, base metal and ores, and garment.

Myanmar's exports to Japan increased by 8.1% from \$ 191.99 million to \$ 207.48 million. This increase was mainly due to growth in the export of garment, sesame seeds, fresh and dried prawn and raw rubber.

Myanmar's exports to Germany increased by 66.4% from \$ 58.27 million to \$ 96.94 million. This increase was mainly due to the growth in the exports of garment, footwear and rice.

Myanmar's exports to India decreased by 54.8% from \$ 148.18 million to \$ 66.94 million. This increase was mainly due to rise in exports of matpe, pesingon, and teak conversion.

Chart 2.3: Destinations of Exports



Source: Customs Department.

Table. 2.3 Export by major Trading Country
(Value = US\$ Million)

	2016-2017		2017-2018		
	Q3	Q4	Q1	Q2	Q3
Thailand	550.52	552.20	603.81	795.24	747.23
China	1394.72	1356.61	1224.02	1254.24	1562.54
Malaysia	42.17	51.13	44.06	53.06	39.54
India	148.18	183.40	308.03	149.74	66.94
Singapore	119.39	38.87	154.64	494.25	47.46
Japan	191.99	247.37	184.38	263.80	207.48
Republic of Korea	79.70	91.17	56.86	98.13	54.49
Germany	58.27	72.17	79.52	111.71	96.94
Hong Kong	20.38	27.61	11.96	27.43	14.20
Indonesia	36.42	32.69	28.91	29.23	27.82
United States	44.42	64.01	53.04	92.95	65.89
United Kingdom	25.33	75.35	68.33	81.57	63.63
Vietnam	25.15	32.08	56.80	24.83	16.27
United Arab Emirates	17.60	18.13	17.51	12.65	22.25
Bangladesh	3.24	9.57	12.68	40.88	65.73
Spain	18.40	34.28	32.04	48.85	32.65
Netherlands	25.01	42.28	33.68	48.32	39.38
Sweden	4.05	5.51	6.37	9.54	6.15
Saudi Arabia	8.32	8.04	6.54	8.23	7.38
Pakistan	9.90	19.19	19.30	12.47	16.10
Italy	15.82	12.93	25.62	30.32	27.84
Australia	4.87	8.06	5.46	7.69	4.67
France	10.46	11.52	14.46	24.67	19.05
Taiwan	6.03	5.48	3.96	7.01	4.49
Iran	0.53	0.07	0.15	0.29	0.17
Other countries	148.54	186.91	174.78	282.14	198.89
Total	3009.41	3186.63	3226.91	4009.24	3455.18

include border trade

Source: Customs Department.

2.4 Origin of Imports

In the third quarter of 2017-2018, the largest share of imports was from Asia at 91.1%, followed by Europe with 5.2%. All the other regional groups had relatively small shares of imports to Myanmar (2.2% or less). China, Singapore, Thailand, Indonesia and Malaysia are the top five countries of origin for imports to Myanmar in the third quarter of this year.

Myanmar's imports from China decreased by 3.8% from \$ 1,484.36 million in the preceding quarter to \$ 1,427.77 million with imports of edible vegetable oil and other hydrogenated oils, milk condensed, tobacco and tobacco manufactures, refined mineral oil and cement all decreasing in this period.

Myanmar's total imports from Singapore increased by 66.4% from \$ 492.11 million to \$ 818.81 million. This increase was mainly due to rise in the import of refined mineral oil, electrical machinery and apparatus, plastic, paper,

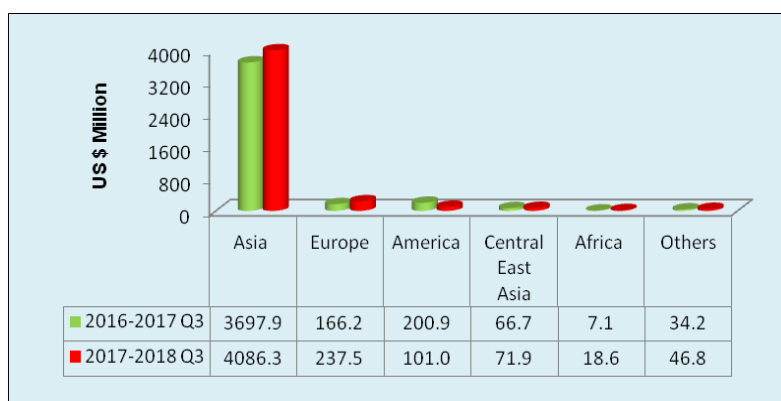
paperboard and manufactures, machinery non-electrical and transport equipment and chemical elements and compounds.

Thailand was the third largest country of origin for imports with 11.0% of total imports. The value of imports from Thailand increased by 0.1% from \$ 499.10 million in the preceding quarter to \$ 499.37 million with imports of machinery non-electric and transport equipment, electrical machinery and apparatus, refined mineral oil, plastic, base metals and manufactures, pharmaceutical products and fertilizers.

Myanmar's total imports from Indonesia increased by 29.8% from \$ 203.95 million to \$ 264.63 million with imports of edible vegetable oil and other hydrogenated oil, paper, paperboard and manufactures, scientific instruments, base metals and manufactures, pharmaceutical products and machinery non-electric and transport equipment.

Moreover, Myanmar's total imports from Malaysia increased by 20.2% from \$ 217.87 million to \$ 261.90 million with imports of refined mineral oil, base metals and manufactures, electrical machinery and apparatus ,edible vegetable oil and other hydrogenated oil, plastic, fertilizer and paper, paperboard and manufactures all increasing over this period.

Chart 2.4: Origin of Imports



Source: Customs Department.

Table.2.4 Import by major Trading Country
(Value = US\$ Million)

	2016-2017		2017-2018		
	Q3	Q4	Q1	Q2	Q3
Thailand	499.10	601.87	480.63	584.87	499.37
China	1,484.36	1,623.42	1,607.50	1,456.97	1,427.77
Malaysia	217.87	300.17	209.35	227.69	261.90
India	185.41	356.84	206.37	181.16	230.74
Singapore	492.11	900.24	646.46	565.63	818.81
Japan	296.70	330.49	226.58	250.38	247.65
Republic of Korea	167.27	166.19	131.76	115.44	114.87
Germany	31.32	58.45	43.62	62.68	44.97
Hong Kong	9.48	10.17	7.76	4.99	5.42
Indonesia	203.95	250.67	179.87	223.34	264.63
United States	94.15	336.40	104.76	201.54	49.34
United Kingdom	9.92	11.29	14.96	13.05	9.14
Vietnam	105.72	130.98	140.20	155.67	145.11
United Arab Emirates	27.93	29.73	30.49	22.07	17.41
Bangladesh	4.81	8.20	5.57	4.69	5.36
Spain	5.20	13.26	3.91	6.82	3.86
Netherlands	28.81	11.71	7.67	9.08	10.06
Sweden	16.11	14.30	6.49	6.57	5.95
Saudi Arabia	28.17	24.22	25.32	40.48	31.93
Pakistan	4.47	9.49	38.37	15.71	15.34
Italy	12.55	49.51	20.90	35.60	20.52
Australia	27.26	37.83	43.26	42.96	34.88
France	15.09	67.23	73.54	39.05	28.69
Taiwan	18.05	30.10	38.86	36.43	38.14
Iran	6.56	12.47	6.95	12.49	17.25
Other countries	180.64	208.48	277.51	203.59	213.04
Total	4,173.01	5,593.71	4,578.66	4,518.95	4,562.15

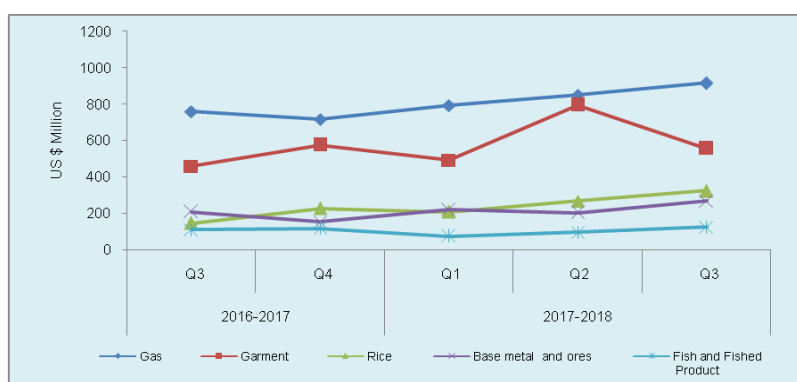
Include border trade

Source: Customs Department.

2.5 Export by Principal Commodities

In the third quarter of 2017-2018, gas was the largest export commodity, with 26.5% of the total exports. The remaining commodities in the top four were garment, rice, base metal and ores and fish and fished products. While gas was the most valuable exported commodity, the total value of gas exports increased by 20.7% from the same quarter of 2016-2017.

Chart 2.5: Top 5 Export Commodities



Source: Customs Department.

Table.2.5 Export by Principal Commodities
(Value = US\$ Million)

	2016-2017		2017-2018		
	Q3	Q4	Q1	Q2	Q3
Rice	144.9	226.7	208.7	267.3	323.8
Maize	85.9	91.9	56.5	37.9	118.6
Matpe	114.1	109.4	164.7	101.8	46.7
Green mung bean	50.8	78.1	109.5	53.9	24.3
Pesingon	22.1	40.6	60.4	23.3	8.3
Gram	2.7	11.7	21.0	8.3	2.9
Other pulses	12.5	23.5	19.2	8.9	2.7
Sesame seeds	60.9	25.8	13.9	50.1	58.3
Onion	1.8	2.4	6.1	0.5	0.3
Tamarind	0.2	5.6	3.2	0.4	0.1
Raw rubber	63.6	79.6	58.9	25.2	57.1
Hide and skin	1.4	1.3	1.3	1.6	3.1
Fresh and dried Prawns	22.0	20.7	18.7	21.9	24.1
Fish and Fished Product	110.1	117.8	74.1	95.7	125.0
Crab	18.1	16.5	16.9	20.3	19.9
Teak Conversion	20.0	25.8	19.2	13.5	14.2
Hardwood Conversion	10.9	11.6	9.0	6.1	6.2
Plywood and Veneer	25.9	24.7	25.0	22.9	20.3
Base metal and ores	208.1	153.0	218.8	202.7	268.3
Gas	758.2	716.7	792.7	848.7	915.0
Jade	90.8	50.2	23.4	182.7	85.0
Sugar	101.3	166.4	182.8	72.1	7.6
Garment	458.2	576.1	491.0	793.5	556.9
Other commodities	624.9	610.5	631.9	1149.9	766.5
Total	3009.4	3186.6	3226.9	4009.2	3455.2

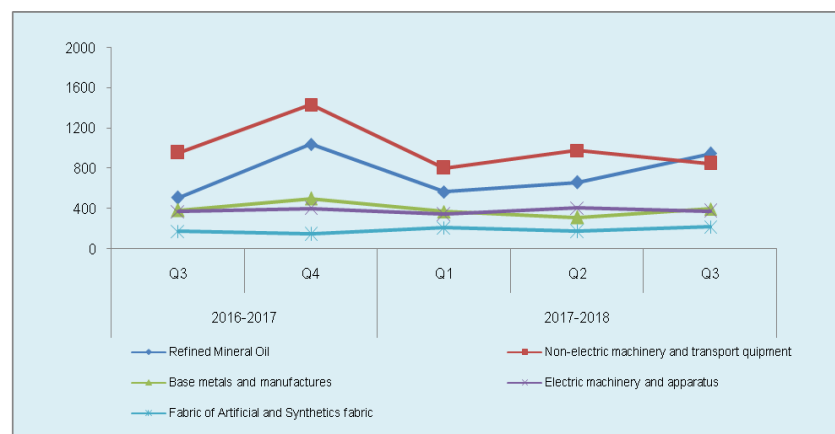
include border trade

Source: Customs Department.

2.6 Import by Principal Commodities

In the third quarter of 2017-2018, the top five of import commodities were refined mineral oil, non-electric machinery and transport equipment, base metals and manufacture, electric machinery and apparatus, and fabric of artificial and synthetics fabric. Refined mineral oil accounted for 20.7% of the total imports. While refined mineral oil was the most imported commodity, its' value increases by 85.7% from the same quarter of 2016-2017.

Chart 2.6: Top 5 Import Commodities



Source: Customs Department.

Table.2.6 Import by Principal Commodities
(Value = US\$ Million)

	2016-2017		2017-2018		
	Q3	Q4	Q1	Q2	Q3
Milk, Condensed	3.7	0.9	1.4	0.6	0.8
Milk and evaporated	4.0	0.9	2.0	1.4	1.5
Milk Powder	7.1	12.2	8.8	9.2	8.2
Others Milk, food including malted milk	7.2	7.3	3.0	7.7	4.7
Taste Powder	4.0	10.0	11.3	13.7	6.0
Spices	0.8	1.0	2.8	4.6	2.6
Edible vegetable oil and other hydrogenated oils	184.2	202.9	138.6	164.1	171.0
Pharmaceutical products	115.0	135.2	136.0	131.9	130.4
Cement	31.9	39.5	27.3	27.3	9.8
Dyeing tanning and colouring materials	8.1	9.3	7.9	8.6	9.2
Chemical elements and compounds	65.7	62.4	34.5	73.4	32.1
Fertilizers	64.5	49.8	82.8	101.1	71.0
Scientific instrument	50.1	50.2	47.4	46.4	104.4
Base metals and manufactures	383.6	499.4	372.3	311.4	396.1
Non-electric machinery and transport equipment	956.9	1,432.9	805.5	979.6	848.0
Electric machinery and apparatus	369.7	401.1	341.9	407.5	376.9
Paper, paperboard and manufactures	72.5	65.9	51.6	70.3	78.2
Rubber manufactures	33.8	40.1	29.8	33.9	36.2
Crude Oil	0.0	#	0.0	0.0	0.0
Coal and Coke	21.8	27.5	38.1	24.2	57.6
Refined Mineral Oil	508.8	1,041.8	568.5	662.2	944.6
Wheat Flour	1.4	1.7	3.5	4.6	4.0
Tobacco and Tobacco Manufactures	17.7	15.9	13.7	18.9	15.8
Cotton Fabric	16.2	16.2	12.3	24.0	15.4
Fabric of Artificial and Synthetics Fabric	173.5	145.6	208.5	172.1	217.7
Woven and Special Woven Fabrics	46.8	45.9	46.1	51.1	47.3
Garment and laced Fabrics	76.1	25.3	24.5	26.6	31.6
Plastic	155.6	173.3	150.3	188.8	161.0
Other commodities	792.3	1,079.5	1408.2	953.7	780.0
Total	4,173.0	5,593.7	4,578.6	4,518.9	4,562.1

Include border countries

Source: Customs Department.

3 Finance

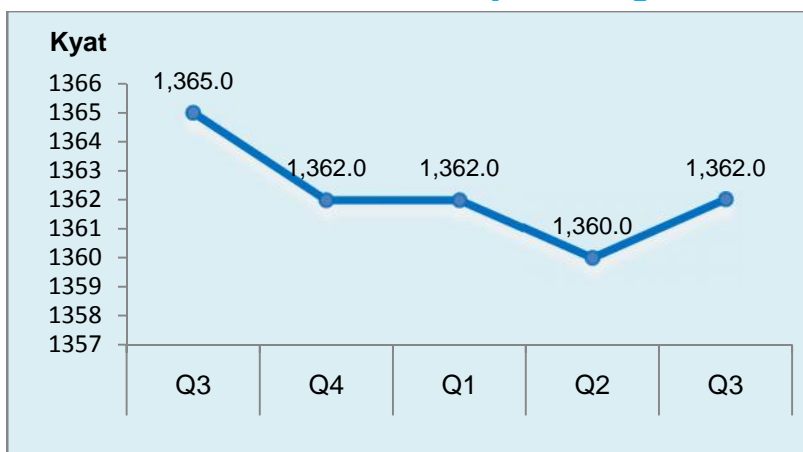


FINANCE

3.1 International Currency Exchange

The exchange rate of US\$ was 1362 kyat per US\$ in third quarter of 2017-2018. The exchange rate decreased year-on-year by -0.2% compared with the same period in 2016-2017.

Chart 3.1: International Currency Exchange



Source: Central Bank of Myanmar.

Table 3.1 International Currency Exchange (Kyat)

F.Y	2016-2017			2017-2018	
	Q3	Q4	Q1	Q2	Q3
Australian dollar	988.56	1,041.70	1,046.60	1,067.30	1,061.90
Canadian dollar	1,012.80	1,020.90	1,047.60	1,093.40	1,084.20
Chinese yuan	196.25	197.70	200.68	204.08	208.47
Europe euro	1,440.80	1,455.40	1,556.70	1,601.80	1,626.80
English pound	1,678.70	1,700.00	1,771.10	1,825.70	1,831.90
Hong Kong dollar	176.01	175.27	174.48	174.11	174.24
Indian rupee	20.09	21.00	21.06	20.77	21.26
Japanese 100 yen	1,173.60	1,216.90	1,214.40	1,208.00	1,206.40
Malaysian ringgit	304.42	307.97	317.22	321.78	335.39
Pakistani rupee	13.03	13.00	12.99	12.90	12.30
Singapore dollar	943.95	974.49	987.49	1,001.10	1,018.20
Thai baht	38.04	39.50	40.06	40.74	41.69
U.S dollar	1,365.00	1,362.00	1,362.00	1,360.00	1,362.00
C.I.Sroubles	22.56	23.94	22.94	23.42	23.65

Source: Central Bank of Myanmar.

3.2 Customs Duties

In the third quarter of 2017-2018, customs duties increased by 43.4% compared with the previous quarter. When compared with the same time last year, customs duties showed a year-on-year increase of 27.6%.

Chart 3.2: Customs Duties



Source: Customs Department.

Table 3.2 Customs Duties (Kyat Million)

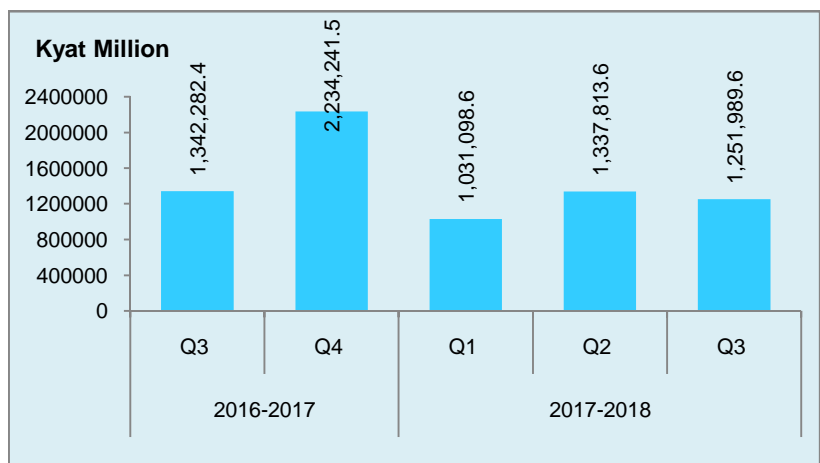
F.Y	2016-2017		2017-2018		
	Q3	Q4	Q1	Q2	Q3
Custom Duties	119,897.12	138,207.80	104,192.60	106,677.14	152,985.71
Import Duty					
Normal trade	94,639.40	111,082.70	78,045.71	80,496.57	119,041.79
Border trade	25,257.72	27,125.10	26,146.89	26,180.57	33,943.92

Source: Custom Department.

3.3 Revenue from Taxes

Revenue from taxes come from five major sources (1) commodities and service tax, and commercial tax, (2) specific goods tax, (3) income tax, (4) stamp duties, and (5) state lottery tax. Total Revenue from taxes has decreased by - 6.73% between the third quarter of 2016-2017 and the third quarter of 2017-2018. The largest proportion of revenue was from Income Tax at 501182.29 million kyat.

Chart 3.3: Revenue from Taxes



Source: Internal Revenue Department.

**Table 3.3 Revenue from Taxes
(Kyat Million)**

F.Y	2016-2017			2017-2018	
	Q3	Q4	Q1	Q2	Q3
Revenue From Taxes	1,342,282.38	2,234,241.54	1,031,098.56	1,337,813.64	1,251,989.59
State-own	269,557.51	325,958.22	146,155.93	234,460.52	316,385.77
cooperative	242.62	572.99	268.73	324.73	519.68
Private	1,072,482.25	1,907,710.33	884,673.89	1,103,028.40	935,084.14
(1) Commodities and service tax and commercial tax	478,517.15	869,281.10	350,876.86	483,327.14	411,210.01
State-own	77,324.33	99,395.66	30,550.38	129,624.19	58,626.69
cooperative	23.54	70.45	23.37	12.97	13.83
Private	401,169.28	769,814.99	320,303.12	353,689.98	352,569.49
(2) Specific Goods Tax	305,736.72	330,575.64	207,580.80	252,682.20	299,671.80
State-own	91,849.49	134,148.89	30,674.19	24,747.29	112,553.19
cooperative	0.03	0.06	0.10	-	-
Private	213,887.20	196,426.68	176,906.51	227,934.91	187,118.60
(3) Income taxes	535,821.20	1,002,362.77	440,352.54	556,098.56	501,182.29
State-own	100,383.68	92,413.66	84,931.36	80,089.03	145,205.89
cooperative	219.05	502.48	245.27	311.76	505.85
Private	435,218.47	909,446.63	355,175.91	475,697.76	355,470.56
(4) Stamp Duties	12,354.54	18,961.81	12,461.92	21,254.26	15,698.18
State-own	-	-	-	-	-
cooperative	-	-	-	-	-
Private	12,354.54	18,961.81	12,461.92	21,254.26	15,698.18
(5) State Lottery	9,852.77	13,060.22	19,826.43	24,451.49	24,227.32
State-own	-	-	-	-	-
cooperative	-	-	-	-	-
Private	9,852.77	13,060.22	19,826.43	24,451.49	24,227.32

Source: Internal Revenue Department.

3.4 Government Securities

A government security is a bond issued by a government authority with a promise of repayment upon maturity. Government securities such as savings bonds, treasury bills and notes also promise periodic coupon or interest payments. These securities are considered low-risk, since they are backed by the taxing power of the government.

3.4.1 Domestic Interest Rate

The interest rates for saving accounts vary across the private banks in Myanmar. The Myanmar Economic Bank offered an interest rate of 8.0% per annum, whereas the Ayarwaddy Bank, United Amara Bank, Cooperative Bank and KBZ Bank offered interest rates of 8.25 % per annum.

3.4.2 Government Treasury Bonds

The Central Bank of Myanmar has issued treasury bonds to provide the opportunity for public and private enterprises to accumulate capital as well as support the developing a capital market. The Central Bank of Myanmar has issued two-year treasury bonds since 1 January 2010. Three-year treasury bonds and Five-year treasury bonds have been issued from 1 December 1993. In the third quarter of 2017-2018, the outstanding value of three-year bonds was 325,978.59 and five-year treasury bonds 1,204,979.04 million kyat respectively. In third quarter of 2017-2018 auction time, the total sale was kyats 387.99 billion and outstanding was kyats 2,268.21 billion.

**Table 3.4 Government Securities
(Kyat Million)**

Particulars	2016-2017						
	Q3			Q4			
	Two-year Bonds	Three-year Bonds	Five-year Bonds	Two-year Bonds	Three-year Bonds	Five-year Bonds	
Total Sales	-	-	-	-	-	-	
Discharged	6,114.50	31,140.00	258,988.27	1,032.91	211.32	523.21	
Outstanding	341,847.60	390,235.76	1,454,004.92	340,814.69	390,024.44	1,453,481.71	
Amount Held by	Public	15,847.60	12,585.76	25,654.92	14,814.69	12,374.44	25,131.71
	Private Enterprises	326,000.00	377,650.00	1,428,350.00	326,000.00	377,650.00	1,428,350.00

(Cont'd)

**Table 3.4 Government Securities
(Kyat Million)**

Particulars	2017-2018									
	Q1			Q2			Q3			
	Two-year Bonds	Three-year Bonds	Five-year Bonds	Two-year Bonds	Three-year Bonds	Five-year Bonds	Two-year Bonds	Three-year Bonds	Five-year Bonds	
Total Sales	-	-	-	-	-	-	-	-	-	
Discharged	257,015.47	22,846.00	23,825.44	10,304.81	1,378.55	70.73	73,494.41	39,821.30	224,606.50	
Outstanding	83,799.22	367,178.44	1,429,656.27	73,494.41	365,799.89	1,429,585.54	-	325,978.59	1,204,979.04	
Amount Held by	Public	12,799.22	10,478.44	24,806.27	2,494.41	9,099.89	24,735.54	-	5,678.59	22,749.04
	Private Enterprises	71,000.00	356,700.00	1,404,850.00	71,000.00	356,700.00	1,404,850.00	-	320,300.00	1,182,230.00

Annual Interest Rate: 8.75 % (Two-year Bonds)

Source: Central Bank of Myanmar.

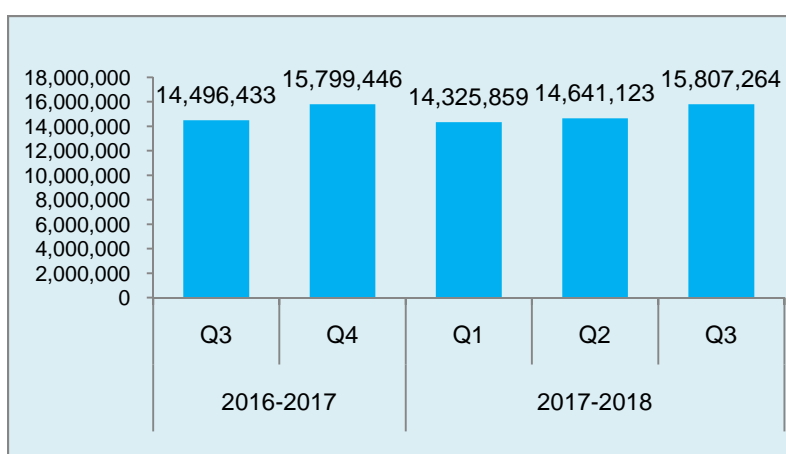
Annual Interest Rate: 9 % (Three-year Bonds)

Annual Interest Rate: 9.5 % (Five-year Bonds)

3.5 Money Supply

Money supply in Myanmar reached 15,807,264million kyat in the third quarter of 2017-2018. This was a year-on-year increase of 9.04% compared with the third quarter of the previous year.

Chart 3.5: Money Supply



Source: Central Bank of Myanmar.

Table 3.5 Money Supply (Kyat Million)

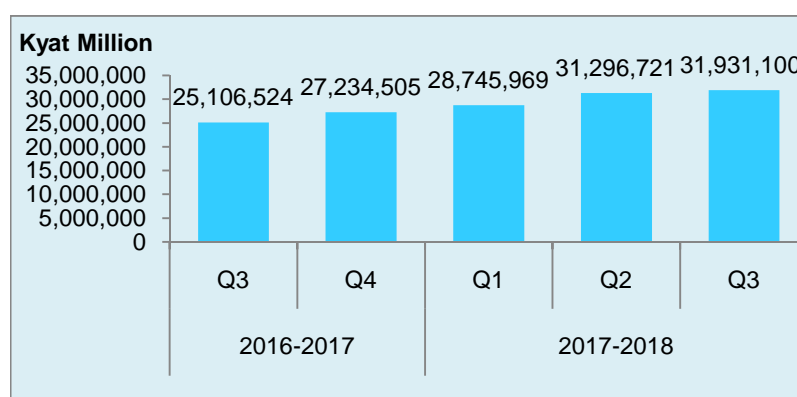
F.Y	2016-2017		2017-2018		
	Q3	Q4	Q1	Q2	Q3
Total	14,496,433	15,799,446	14,325,859	14,641,123	15,807,264
Currency outside Depository Corporations(CIC)¹	9,601,778	10,919,617	9,719,670	9,973,152	10,390,906
Demand Deposits	4,894,655	4,879,829	4,606,189	4,667,971	5,416,358
State Owned Banks	1,641,280	1,564,352	1,250,042	1,304,870	1,591,582
Private Banks	2,595,367	2,604,319	2,682,926	2,551,519	2,815,989
Foreign Banks	658,008	711,158	673,221	811,582	1,008,787

Note: ¹ According to the Monetary and Financial Statistics Manual Currency outside Depository Corporations means currency outside Central Bank less currency holding of other depository corporations.

Source: Central Bank of Myanmar.

3.6 People's Savings

People's Savings in Myanmar reached 31,931,100million kyat in the third quarter of 2017-2018. This was a year-on-year increases of 27.2% compared with the third quarter of the previous year.

Chart 3.6: People's Savings

Source: Central Bank of Myanmar.

Table 3.6 People's Savings (Kyat Million)

F.Y	2016-2017		2017-2018		
	Q3	Q4	Q1	Q2	Q3
Total	25,106,524	27,234,505	28,745,969	31,296,721	31,931,100
Savings Deposits	16,216,696	17,009,511	17,871,024	19,007,150	19,462,206
State Owned Banks	3,622,942	3,905,475	3,922,426	4,015,310	3,975,126
Private Banks	12,344,702	12,759,639	13,513,369	14,498,954	14,983,135
Foreign Banks	249,052	344,397	435,229	492,886	503,945
Savings Certificates	55,103	54,697	54,417	53,843	53,643
State Owned Banks	55,103	54,697	54,417	53,843	53,643
Private Banks	-	-	-	-	-
Foreign Banks	-	-	-	-	-
Time Deposits	7,826,465	8,519,128	9,480,961	10,685,227	10,658,225
State Owned Banks	151,296	182,215	245,437	332,062	394,794
Private Banks	7,249,872	7,753,662	8,406,301	9,276,894	9,328,429
Foreign Banks	425,297	583,251	829,223	1,076,271	935,002
Other Deposits	1,008,260	1,651,169	1,339,567	1,550,501	1,757,026
State Owned Banks	648,634	1,254,829	873,881	1,079,519	1,184,158
Private Banks	359,626	396,340	465,686	470,982	572,868
Foreign Banks	-	-	-	-	-

Source: Central Bank of Myanmar.

4 Investment

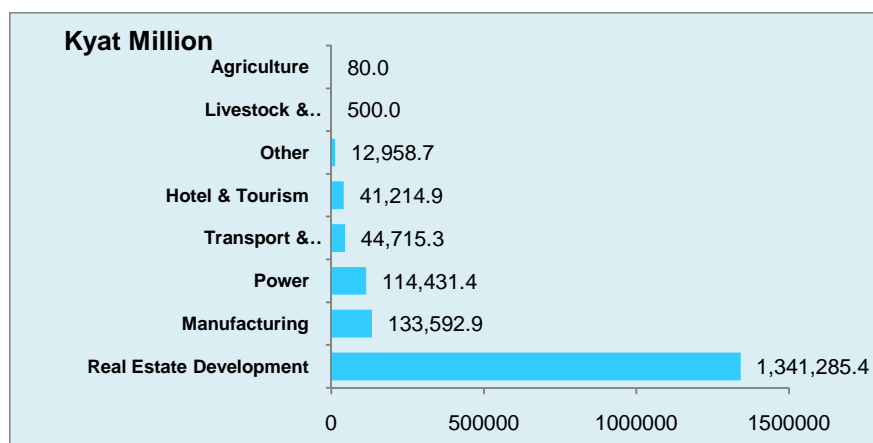


INVESTMENT

4.1 Myanmar Citizen Investment of Permitted Enterprise By Sector

In the third quarter of 2017-2018, the largest value of investment by Myanmar citizens was real estate development sector with 1,341,285.44 kyat million in investment. This was followed by manufacturing sector with 133,592.86 kyat million in investment.

Chart 4.1: Myanmar Citizen Investment of Permitted Enterprise By Sector (2017-2018,Q3)



Source: Directorate of Investment and Company Administration.

Table 4.1 Myanmar Citizen Investment of Permitted Enterprise By Sector (Million)

Sectors	2016-2017						2017-2018		
	Q3			Q4			Q1		
	No. of Enterprises	US\$	Total Investment (Kyat)	No. of Enterprises	US\$	Total Investment (Kyat)	No. of Enterprises	US\$	Total Investment (Kyat)
Agriculture	-	-	-	-	-	-	-	-	-
Livestock & Fishery	-	-	-	-	-	2,500.00 *	3	5.47	10,575.03
Mining	-	0.08 *	1,000.00 *	1	2.03	3,651.23	-	-	-
Power	5	11.74 *	23,605.07 *	2	4.00 *	6,932.00 *	10	68.15	101,053.00
Industrial Estate	1	269.51	323,869.65	2	9.54	66,175.23	1	97.00	182,000.00
Manufacturing	-	-	-	-	-	-	-	-	-
Transport & Communication	3	15.92 *	49,171.68 *	4	26.48 *	63,992.61 *	4	3.55	23,604.09
Hotel & Tourism	2	57.09	77,730.20	2	223.57	552,957.48	2	14.77	46,357.00
Real Estate Development	-	0.21 *	422.26 *	-	-	-	-	-	-
Construction	-	-	-	-	-	-	1	14.31	48,378.41
Other	4	69.64	129,600.98	1	14.31	47,562.46	3	40.87	89,883.33
Total	15	424.19	605,399.84	12	279.93	743,771.01	24	244.12	501,850.86

(Cont'd)

Table 4.1 Myanmar Citizen Investment of Permitted Enterprise By Sector (Million)

Sectors	2017-2018					
	Q2			Q3		
	No. of Enterprises	US\$	Total Investment (Kyat)	No. of Enterprises	US\$	Total Investment (Kyat)
Agriculture	1	-	400.00	1	-	80.00
Livestock & Fishery	2	0.02	2,881.49	1	-	500.00
Mining	-	-	-	-	-	-
Manufacturing	8	41.12 *	94,664.45 *	11	27.18 *	133,592.86 *
Transport & Communication	2	119.55	206,966.15	1	29.51	44,715.27 *
Industrial Estate	1	-	222,545.45	-	-	-
Hotel & Tourism	2	0.80	29,180.07 *	6	12.03	41,214.89
Real Estate Development	3	38.14	110,526.37	2	219.39	1,341,285.44
Construction	-	13.99 *	76,773.34 *	-	-	-
Power	1	4.33	9,457.56	2	59.51	114,431.35 *
Other	7	95.40 *	217,672.56 *	4	5.47	12,958.66
Total	27	313.34	971,067.44	28	353.08	1,688,778.47

* Including the value of increased in investment.

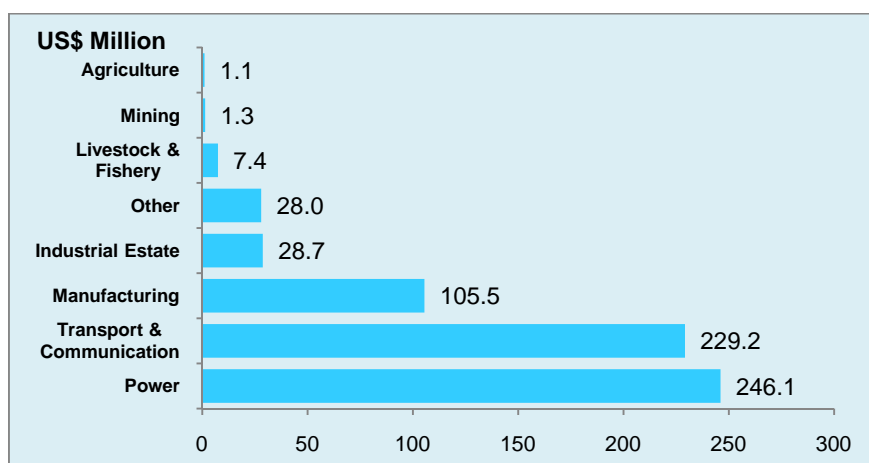
** Due to the exchange rate effect.

Source: Directorate of Investment and Company Administration.

4.2 Foreign Investment of Permitted Enterprise By Sector

In the thirdquarter of 2017-2018, 38.02% of foreign investment was in the power sector totaling 246.08 US\$ million. This was followed by large investment in the transport & communication sector at 229.21 US\$ million.

Chart 4.2: Foreign Investment of Permitted Enterprise By Sector (2017-2018, Q3)



Source: Directorate of Investment and Company Administration.

Table4.2 Foreign Investment of Permitted Enterprise By Sector (US\$ Million)

Sectors	2016-2017				2017-2018	
	Q3		Q4		Q1	
	No. of Enterprise	Foreign Investment	No. of Enterprise	Foreign Investment	No. of Enterprise	Foreign Investment
Agriculture	-	-	-	-	2	4.81
Livestock & Fishery	1	1.66 *	2	9.99	2	11.25
Mining	-	-	-	-	-	-
Oil & Gas	-	-	-	-	-	-
Manufacturing	24	237.35 *	40	308.57 *	40	637.37
Transport & Communication	4	1487.91 *	5	1452.28	3	103.38
Industrial Estate	-	-	-	-	-	5.33 *
Hotel & Tourism	1	2.50	2	306.42 *	-	-
Real Estate Development	1	60.00	1	582.62 *	5	569.95
Construction	-	-	-	-	-	-
Power	1	480.00	1	304.21 *	-	-
Other	2	14.36	6	176.40 *	14	628.74 *
Total	34	2283.79	57	3140.49	66	1960.83

(Cont'd)

Table4.2 Foreign Investment of Permitted Enterprise By Sector (US\$ Million)

Sectors	2017-2018			
	Q2		Q3	
	No. of Enterprise	Foreign Investment	No. of Enterprise	Foreign Investment
Agriculture	2	125.40	2	1.08
Livestock & Fishery	2	5.16	3	7.40
Mining	-	-	-	1.31 *
Oil & Gas	-	-	-	-
Manufacturing	39	813.59 *	29	105.52 *
Transport & Communication	2	320.52 *	2	229.21 *
Industrial Estate	-	-	1	28.71
Hotel & Tourism	3	154.44 *	-	-
Real Estate Development	4	492.49	-	-
Construction	-	-	-	-
Power	1	116.92	2	246.08
Other	13	147.68 *	5	28.00
Total	66	2176.19	44	647.30

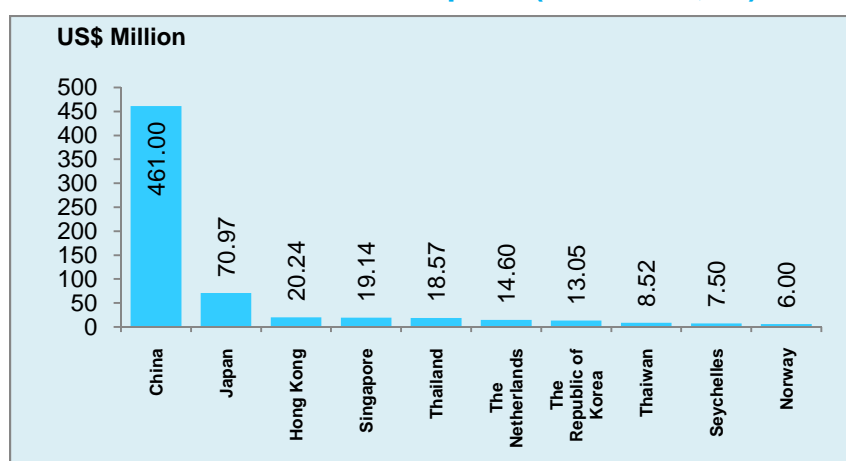
*Including the value of increased in investment.

Source: Directorate of Investment and Company Administration.

4.3 Foreign Investment of Permitted Enterprise By Country

In the third quarter of 2017-2018, China was the top source of foreign investment with the amount of 461.00US\$ million, followed by Japan with the second highest amount at 70.97 US\$ million.

Chart 4.3: Top Ten Countries in Foreign Investment of Permitted Enterprise (2017-2018, Q3)



Source: Directorate of Investment and Company Administration.

Table 4.3 Foreign Investment of Permitted Enterprise By Country (US\$ Million)

Country	2016-2017				2017-2018	
	Q3		Q4		Q1	
	No. of Enterprise	Foreign Investment	No. of Enterprise	Foreign Investment	No. of Enterprise	Foreign Investment
Afghanistan	-	-	-	-	-	-
Australia	-	-	1	16.29	-	-
Bangladesh	-	-	1	1.08	-	-
Belize	-	-	1	0.81	-	-
Brunei Darussalam	-	1.38 *	1	7.42 *	1	6.27 *
Cambodia	1	0.77	1	0.91	-	-
Canada	-	-	1	5.15	-	-
China	12	44.75 *	11	35.19 *	17	507.23 *
Cook Islands	-	-	-	-	-	-
France	-	-	2	0.79	5	1.76
Germany	-	-	-	-	-	-
Hong Kong	6	104.82 *	4	38.30 *	9	148.67 *
India	-	-	-	-	2	7.99
Indonesia	1	9.034	-	-	1	9.86 *
Ireland	-	-	1	6.95	-	-
Japan	1	8.37 *	3	9.35 *	1	2.23 *
Lebanon	1	12.980	-	-	-	-
Luxembourg	-	-	-	-	-	-
Macau	-	-	-	-	1	3.64
Malaysia	1	9.65	1	11.21 *	3	18.69
New Zealand	-	-	-	-	-	-
Qatar	-	-	-	-	-	-
Republic of Marshall Island	-	6.510 *	-	-	1	1.00
Samoa	-	-	1	22.06	-	-
Seychelles	-	-	-	-	-	-
Singapore	4	2037.97 *	13	1194.04 *	13	610.42 *
South Africa	-	-	-	-	-	-
Sri Lanka	-	-	-	-	-	-
Switzerland	-	-	-	-	-	-
Thailand	1	21.89	6	316.78	2	6.55
Thailand	1	2.10	1	2.65 *	1	1.00
The Netherlands	1	5.00	-	-	4	518.11
The Republic of Korea	2	13.47	6	40.62	3	16.83 *
U . K **	-	2.90 *	1	46.89 *	1	87.50 *
U.S.A	-	-	-	-	-	-
United Arab Emirates	-	-	-	-	-	-
Vietnam	2	2.20	1	1384.00	1	13.07
Total	34	2283.79 *	56	1756.49 *	66	1960.82

(Cont'd)

**Table 4.3 Foreign Investment of Permitted Enterprise By Country
(US\$ Million)**

Country	2017-2018			
	Q2		Q3	
	No. of Enterprise	Foreign Investment	No. of Enterprise	Foreign Investment
Afghanistan	-	-	-	-
Australia	-	-	-	-
Bangladesh	1	1.50	-	-
Berlize	-	-	-	-
Brunei Darussalam	1	1.80	-	-
Cambodia	-	-	-	-
Canada	-	-	-	-
China	15	323.10 *	19	461.00
Cook Islands	-	-	-	-
France	9	5.58	-	-
Germany	1	10.40	-	-
Hong Kong	4	43.58 *	4	20.24 *
India	1	3.00	-	-
Indonesia	-	-	-	-
Ireland	-	1.10 *	-	-
Japan	3	22.94 *	4	70.97 *
Lebanon	-	-	-	-
Luxembourg	-	-	-	-
Macau	-	-	-	-
Malaysia	1	1.00	1	1.69
New Zealand	-	-	-	-
Norway	-	-	-	6.00 *
Qatar	-	-	-	-
Republic of Marshall Island	-	-	-	-
Samoa	1	20.28 *	-	-
Seychelles	-	-	1	7.50
Singapore	16	1096.43 *	2	19.14 *
South Africa	-	-	-	-
Sri Lanka	-	1.25 *	-	-
Switzerland	-	-	-	-
Thailand	4	83.10	2	18.57 *
Thailand	1	6.91	3	8.52
The Netherlands	-	-	1	14.60
The Republic of Korea	3	203.16 *	6	13.05 *
U . K **	2	116.54 *	-	5.14 *
U.S.A	2	128.68 *	-	-
United Arab Emirates	-	100.50 *	-	-
Vietnam	1	5.34 *	1	0.90
Total	66	2176.19	44	647.30

*Including the value of increased in investment.

Source: Directorate of Investment and Company Administration.

**Includes British Virgin Island and Bermuda Island.

5

Production



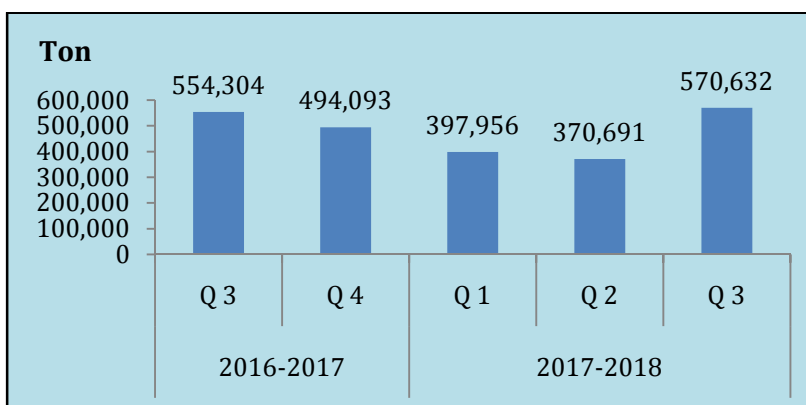
PRODUCTION

This chapter presents quarterly indices on production for various major industry manufacturing groups. Quarterly Production shows change in the volume or real output of the Industrial Sector comprising Mining and quarrying, Manufacturing, Electricity and Natural gas.

5.1 Cement Production (State-Owned and Joint Venture)

In the third quarter of 2017-2018 compared with the 2016-2017 third quarter, cement production increased 2.95%. However, in the third quarter of 2017-2018 compared with the 2017-2018 second quarter. Cement increased 53.94%. As some of cement producing factories are leased to the private sectors, production statistics from both state – owned factories and joint – ventures are shown.

Chart 5.1: Cement Production

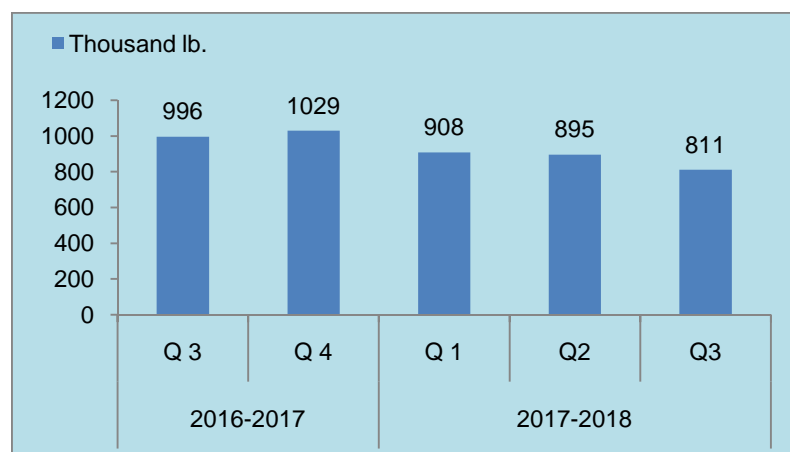


Source:(2) Heavy Industries Enterprise.

5.2 Cotton Yarn (State-Owned)

The Production of Cotton yarn decreased 18.57% in 2017-2018 third quarter compared to the 2016-2017 third quarter. The production of Cotton yarn decreased 9.39% in 2017-2018 third quarter compared to the 2017-2018 second quarter.

Chart 5.2: Cotton Yarn Production

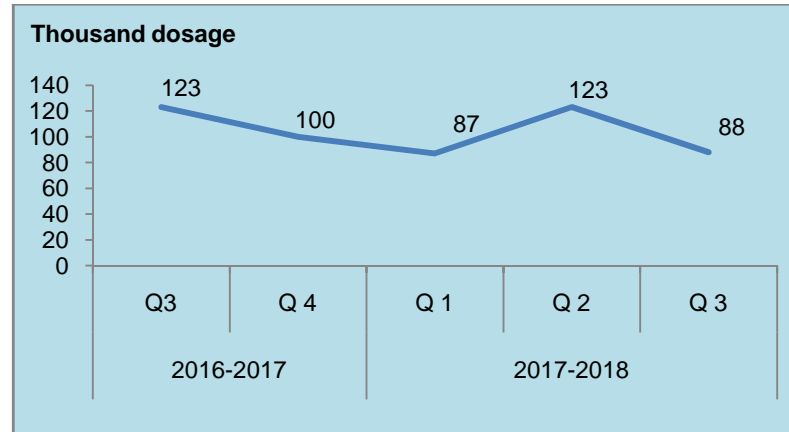


Source: No. (3) Heavy Industries Enterprise.

5.3 Biological Products (State-Owned)

Production of Biological products decreased by 28.46% in the third quarter in 2017-2018 compared with the third quarter of 2016-2017. Production in Biological products in the third quarter in 2017-2018 compared to the second quarter of 2017-2018 decreased 28.46%.

Chart 5.3: Biological Products

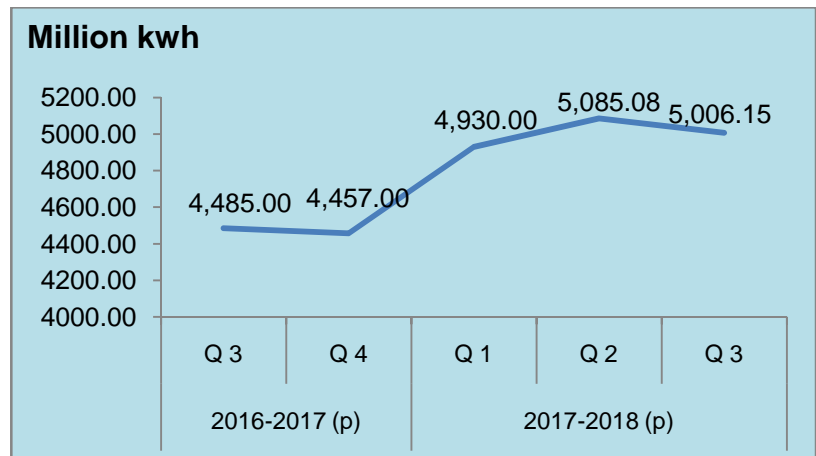


Source: Myanma Pharmaceutical Industries.

5.4 Electric Power Generation (State-Owned - 49.84%, Joint Venture - 18.18%, Private – 31.98%)

Generation of Electric Power increased by 11.62% in the third quarter of 2017-2018 compared with the third quarter of 2016-2017. Generation of Electric Power decreased by 1.55% in the 2017-2018 third quarter compared with the second quarter of 2017-2018.

Chart 5.4: Electric Power Generation

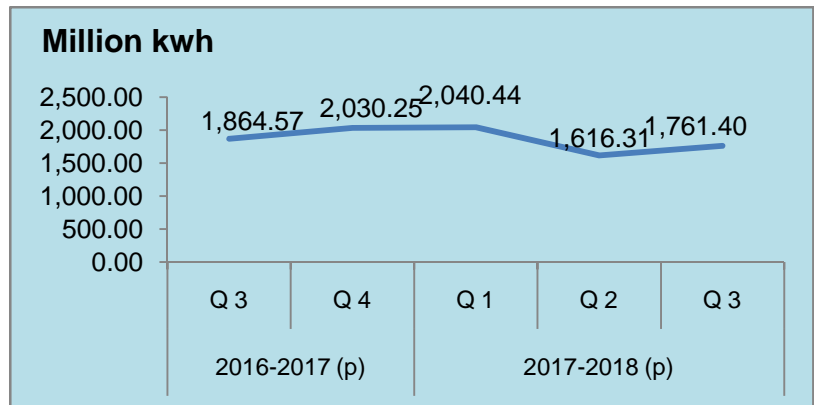


Source: Department of Electric Power Planning.

5.5 Electric Power Generation by Gas (State-Owned - 32.22%, Private - 67.78%)

Electric Power Generation by Gas decreased by 5.53% in the third quarter of 2017-2018 compared with the third quarter of 2016-2017. Electric Power Generation by Gas increased by 8.98% in the 2017-2018 third quarter compared with second quarter of 2017-2018.

Chart5.5: Electric Power Generation by Gas

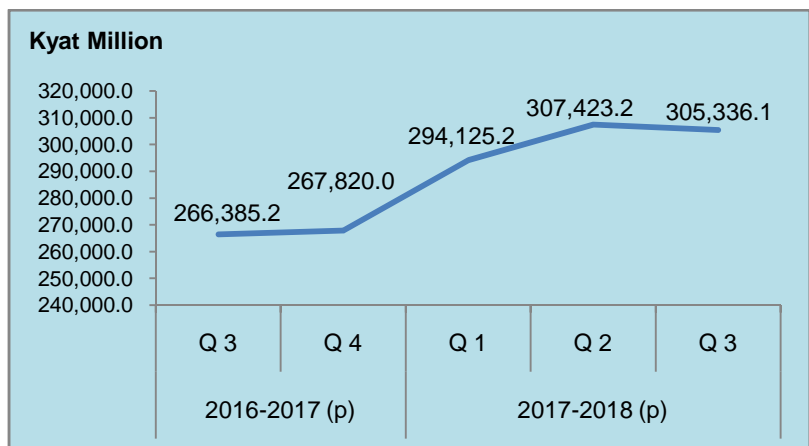


Source: Department of Electric Power Planning.

5.6 Sales of Electric Power-Value (State-Owned)

The total value of Electricity sales increased by 14.62% in the third quarter of 2017-2018 compared with the 2016-2017 third quarter. The total value of Electricity sales increased by 0.68% in the 2017-2018 third quarter compared with the second quarter of 2017-2018.

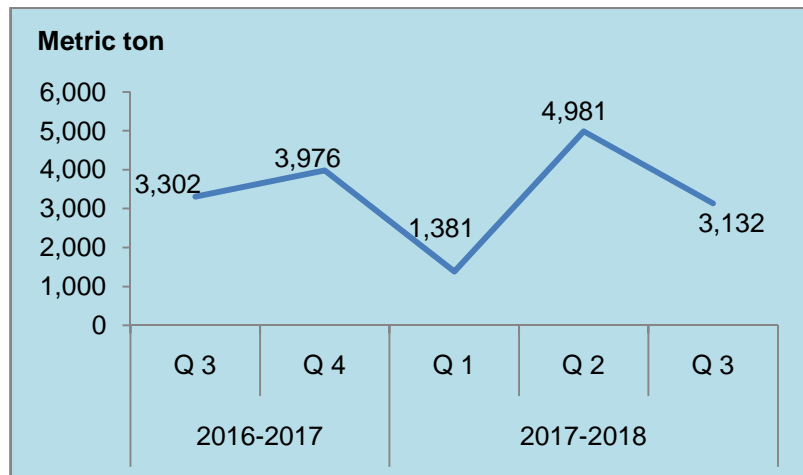
Chart 5.6: Sales of Electric Power



Source: Ministry of Electricity and Energy.

5.7 Petroleum Coke (State-Owned)

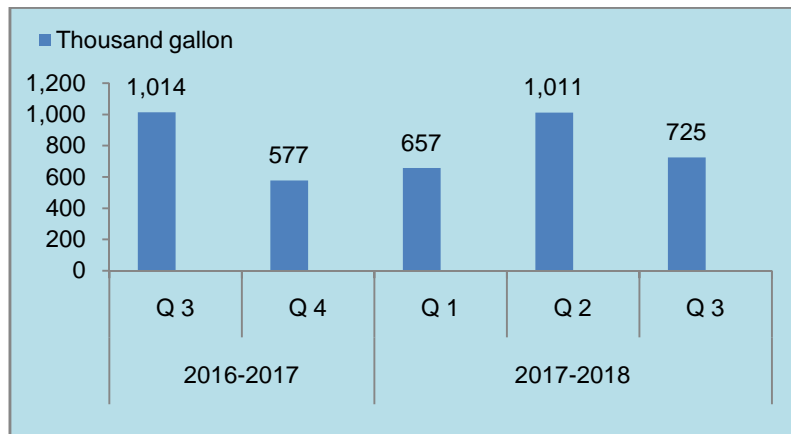
The Petroleum Coke Production decreased by 5.15% in the 2017-2018 third quarter compared with the 2016-2017 third quarter. The Petroleum Coke Production decreased by 37.12% in the 2017-2018 third quarter compared with the second quarter.

Chart 5.7: Petroleum Coke

Source: Myanmar Petrochemical Enterprise.

5.8 Liquefied Petroleum Gas (State-Owned)

Liquefied Petroleum Gas production decreased by 28.50% in the third quarter of 2017-2018 compared with the third quarter of 2016-2017. Liquefied Petroleum Gas Production in the 2017-2018 third quarter decreased by 28.29% compared with the second quarter.

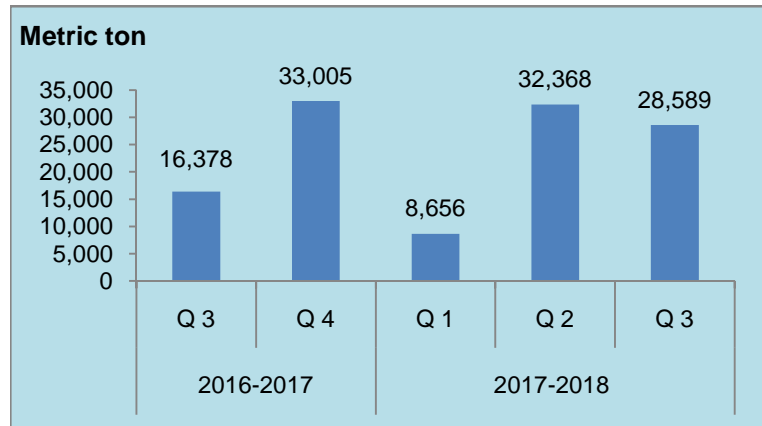
Chart 5.8: Liquefied Petroleum Gas

Source: Myanmar Petrochemical Enterprise.

5.9 Fertilizer (Urea) (State-Owned)

Fertilizer (Urea) Production increased by 74.56% in the 2017-2018 third quarter compared to the 2016-2017 third quarter. Fertilizer (Urea) production decreased by 11.68% in 2017-2018 third quarter compared with the second quarter.

Chart 5.9: Fertilizer (Urea) Production

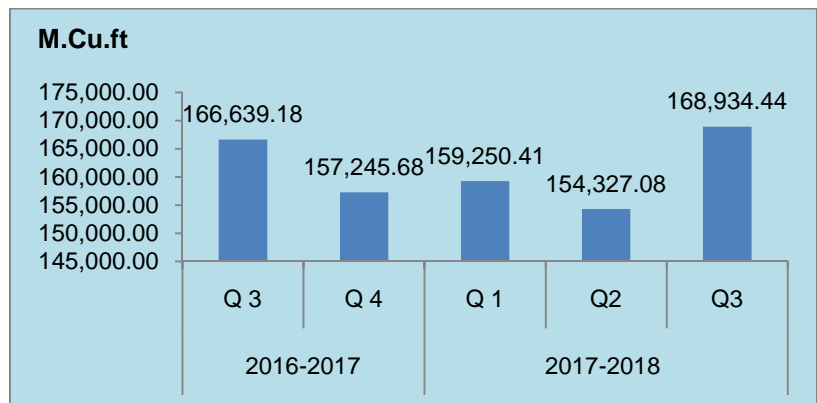


Source: Myanmar Petrochemical Enterprise.

5.10 Natural Gas (State-Owned)

The production of Natural Gas increased 1.38% in the 2017-2018 third quarter compared with the 2016-2017 third quarter. The production of Natural Gas increased by 9.47% in the 2017-2018 third quarter compared to the second quarter 2017-2018.

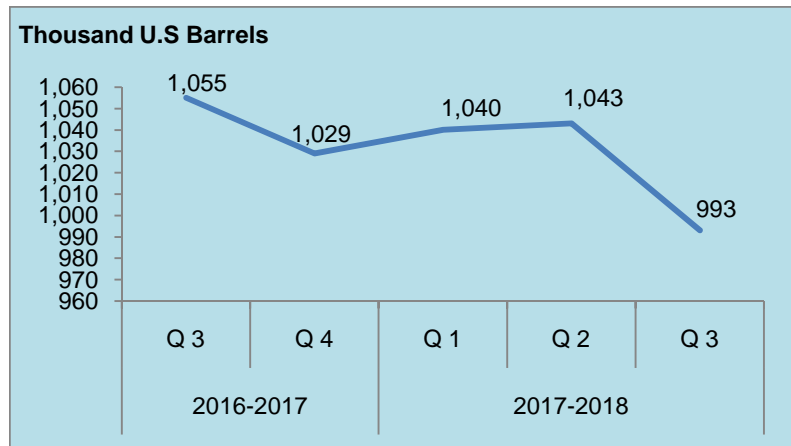
Chart 5.10: Natural Gas Production



Source: Oil and Gas Planning Department.

5.11 Crude Oil (State-Owned)

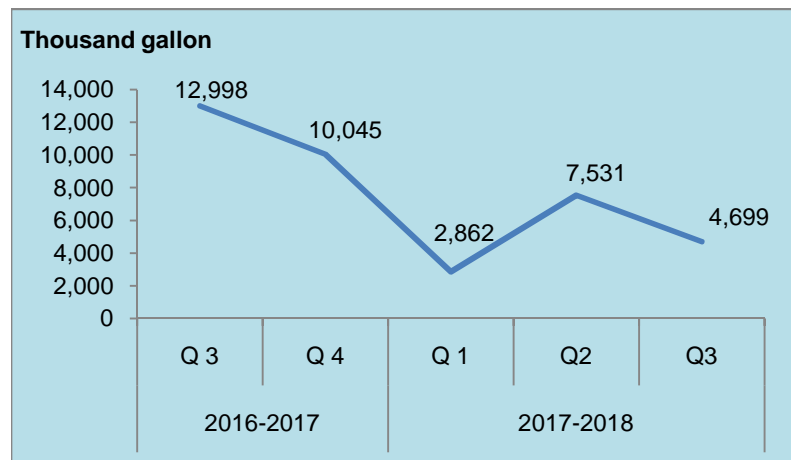
Production of Crude Oil in the thirdquarter of 2017-2018 compared with the third quarter of 2016-2017 decreased 5.88%. Production of Crude Oil in the third quarter of 2017-2018 decreased 4.79% compared with the second quarter.

Chart 5.11: Crude Oil Production

Source: Oil and Gas Planning Department.

5.12 Motor Spirit (State-Owned)

Production of Motor Spirit decreased by 63.85% in the 2017-2018 third quarter compared with the 2016-2017 third quarter. Production for Motor Spirit Products in the third quarter of 2017-2018 decreased 37.60% compared with the second quarter.

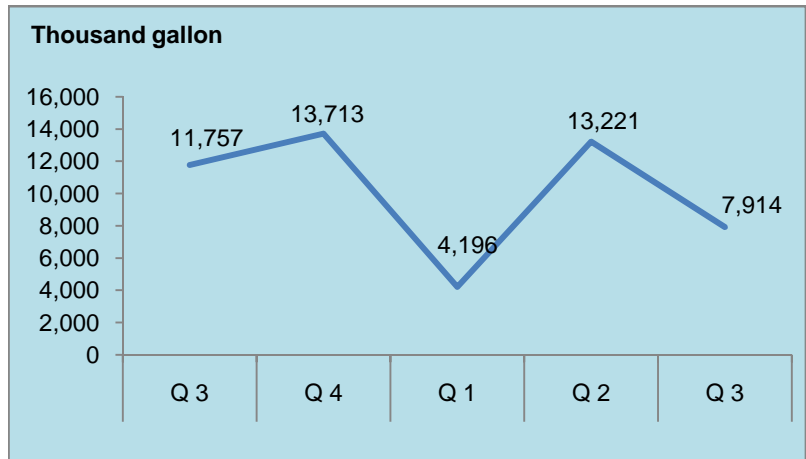
Chart 5.12: Motor Spirit Production

Source: Oil and Gas Planning Department.

5.13 Diesel Oil (State-Owned)

The Production of Diesel Oil decreased by 32.69% in the third quarter of 2017-2018 compared to the third quarter of 2016-2017. The Production of Diesel Oil in the third quarter of 2017-2018 decreased by 40.14% compared with the second quarter.

Chart 5.13: Diesel Oil Production

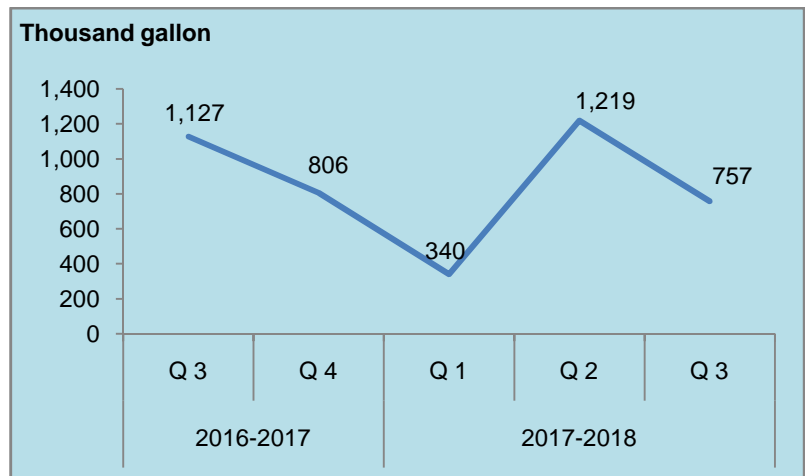


Source: Oil and Gas Planning Department.

5.14 Aviation Turbine (State-Owned)

Aviation Turbine production decreased by 32.83% in the third quarter of 2017-2018 compared with the third quarter of 2016-2017. Aviation Turbine production decreased by 37.90% in the third quarter of 2017-2018 compared with the second quarter.

Chart 5.14: Aviation Turbine Production

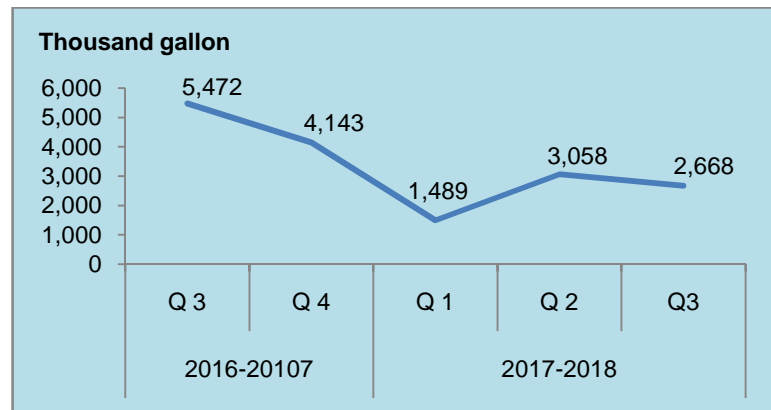


Source: Oil and Gas Planning Department.

5.15 Furnace Oil (State-Owned)

The production of Furnace Oil decreased by 51.24% in the 2017-2018 third quarter compared with the 2016-2017 third quarter. The production of Furnace Oil decreased by 12.75% in the 2017-2018 third quarter compared with the second quarter.

Chart 5.15: Furnace Oil Production

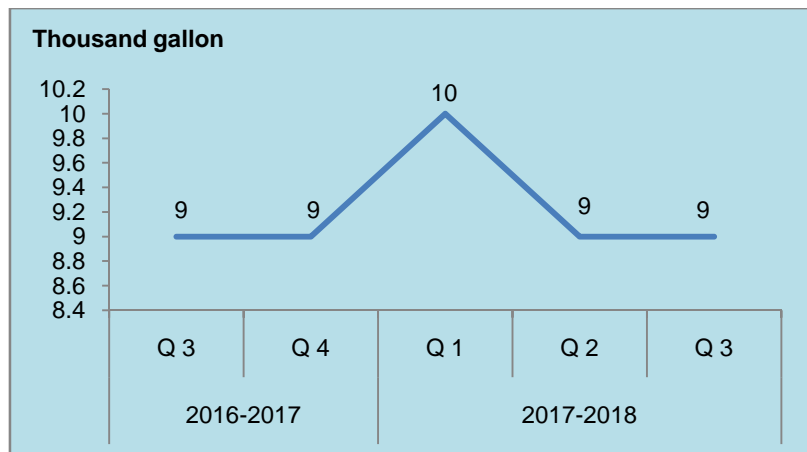


Source: Oil and Gas Planning Department.

5.16 Kerosene (State-Owned)

Kerosene production is stable in the 2017-2018 third quarter compared with the 2016-2017 third quarter. Kerosene production in the third quarter of 2017-2018 is stable compared with the second quarter.

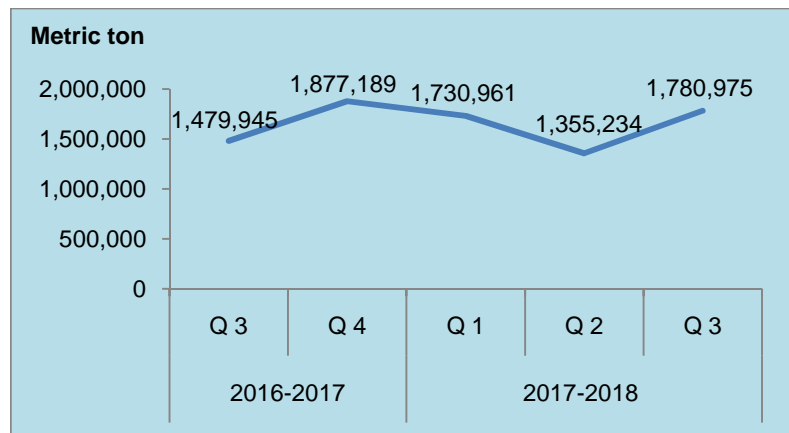
Chart 5.16: Kerosene Production



Source: Oil and Gas Planning Department.

5.17 Limestone (State-Owned, Joint Venture, Private)

The production of Limestone increased by 20.34% in the third quarter of 2017-2018 compared with the 2016-2017 third quarter. The production of Limestone increased by 31.41% in the third quarter of 2017-2018 compared with the second quarter.

Chart 5.17: Limestone Production

Source: No.(1) Mining Enterprise.

5.18 Beer

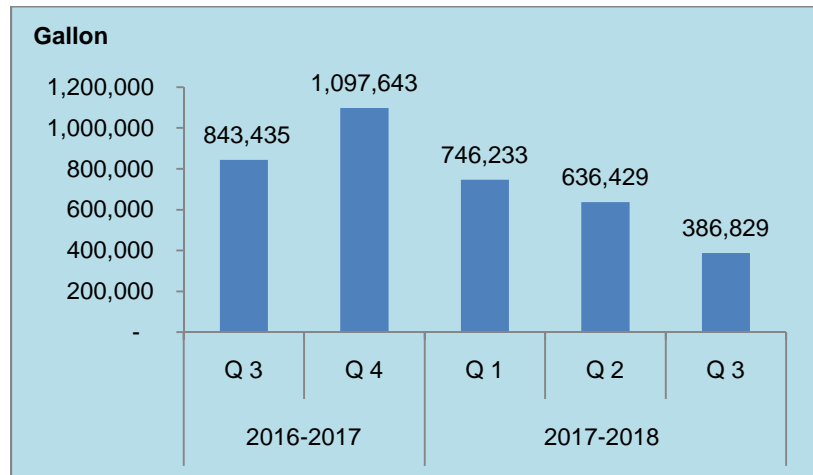
The production of Beer increased by 17.03% in the third quarter of 2017-2018 compared with the 2016-2017 third quarter. The production of Beer increased by 4.84% in the third quarter compared with the second quarter of 2017-2018.

Chart 5.18: Beer Production

Source: Myanmar Economic Holdings Limited.

5.19 Alcohol

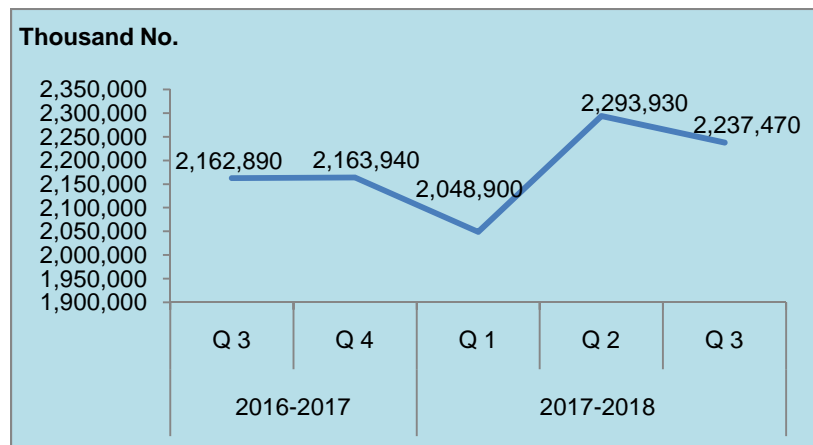
The production of Alcohol decreased by 54.14% in the third quarter of 2017-2018 compared with the 2016-2017 third quarter. The production of Alcohol decreased by 39.22% in the third quarter compared with the second quarter of 2017-2018.

Chart 5.19: Alcohol Production

Source: Myanmar Economic Holdings Limited.

5.20 Cigarettes

The production of Cigarettes increased by 3.45% in the third quarter of 2017-2018 compared with the 2016-2017 third quarter. The production of Cigarettes decreased by 2.46% in the third quarter compared with the second quarter in the 2017-2018.

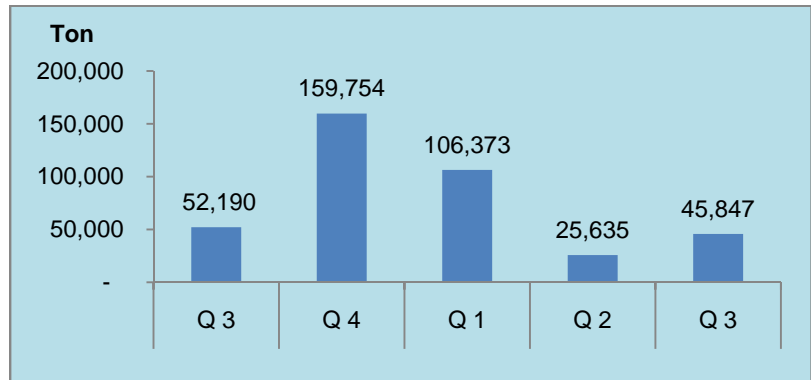
Chart 5.20: Cigarettes Production

Source: Myanmar Economic Holdings Limited.

5.21 Salt (Crude + Fine) (Private)

Fine Salt production decreased by 12.15% in the third quarter of 2017-2018 compared with the 2016-2017 third quarter. Fine Salt production increased by 78.85% in the third quarter compared with the second quarter of 2017-2018.

Chart 5.21: Salt (Crude + Fine) Production

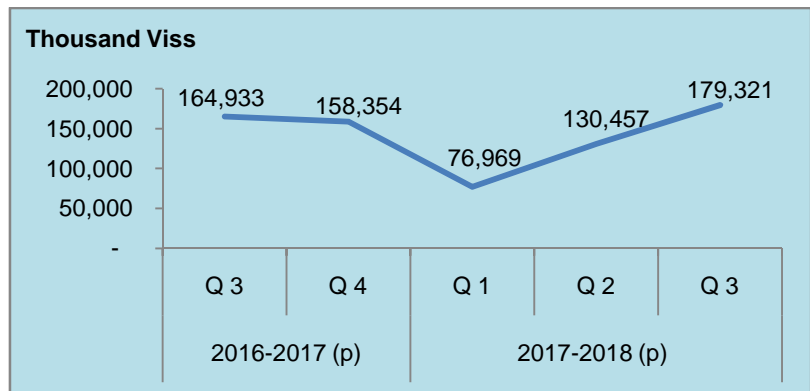


Source: Department of Mines (Salt Section).

5.22 Cooking Oil (Private)

The production of Cooking Oil increased by 8.72% in the third quarter of 2017-2018 compared with the 2016-2017 third quarter. The production of Cooking Oil increased by 37.46% in the third quarter of 2017-2018 compared with the second quarter.

Chart 5.22: Cooking Oil Production

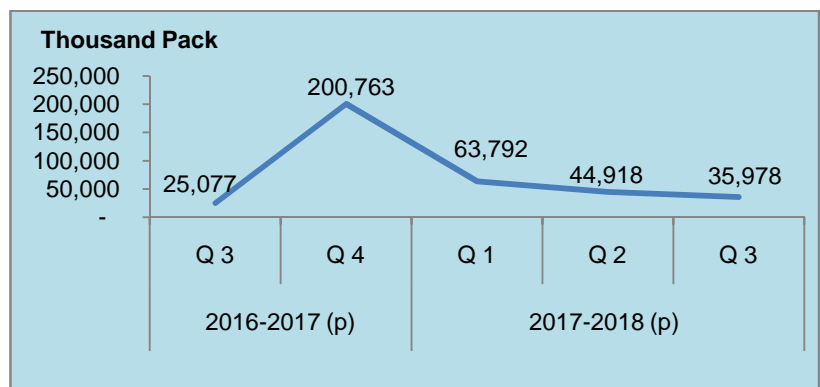


Source: Planning Department.

5.23 Instant Noodles (Private)

The production of Instant Noodles increased by 43.47% in the third quarter of 2017-2018 compared with the 2016-2017 third quarter. The production of Instant Noodles decreased by 19.90 % in the third quarter of 2017-2018 compared with the second quarter.

Chart 5.23: Instant Noodles Production



Source: Planning Department.

Table 5.1 Production Statistics

Commodity	Unit	2016-2017		2017-2018		
		Q3	Q4	Q1	Q2	Q3
Cement	Ton	554,304	494,093	397,956	370,691	570,632
Cotton Yarn	thou;lb.	996	1,029	908	895	811
Biological Products	thou; dosage	123	100	87	123	88
Electric Power Generation	Million kwh	4,485 *	4,457 *	4,930 *	5,085 *	5,006 *
Electric Power Generation by Gas	Million kwh	1,865 *	2,030 *	2,040 *	1,616 *	1,761 *
Sales of Electric Power Value	Kyat million	266,385 *	267,820 *	294,125 *	307,423 *	305,336 *
Petroleum Coke	Metric ton	3,302	3,976	1,381	4,981	3,132
Liquified Petroleum Gas	Thou; gallon	1,014	577	657	1,011	725
Fertilizer (Urea)	Metric ton	16,378	33,005	8,656	32,368	28,589
Natural gas(total)	M.Cu.ft	166,639	157,246	159,250	154,327	168,934
Crude Oil	(000) U.S Barrels	1,055	1,029	1,040	1,043	993
Motor Spirit	Thousand gallon	12,998	10,045	2,862	7,531	4,699
Diesel Oil	Thousand gallon	11,757	13,713	4,196	13,221	7,914
Aviation Turbine	Thousand gallon	1,127	806	340	1,219	757
Furnace Oil	Thousand gallon	5,472	4,143	1,489	3,058	2,668
Kerosene	Thousand gallon	9	9	10	9	9
Limestone	Metric ton	1,479,945	1,877,189		1,355,234	1,780,975
Beer	gallon	12,839,034	15,044,391	13,556,398	14,331,699	15,025,848
Alcohol	gallon	843,435	1,097,643	746,233	636,429	386,829
Cigarettes	thou; No	2,162,890	2,163,940	2,048,900	229,390	2,237,470
Salt(Crude)	ton	-	80,321	78,178	-	-
Salt(Fine)	ton	52,190	79,433	28,195	25,635	45,847
Salt(total)	Ton	52,190	159,754	106,373	25,635	45,847
Cooking Oil	Thou; viss	164,933 *	158,354 *	76,969 (r)	130,457 (r)	179,321 *
Instant Noodles	Thou; pack	25,077 *	200,763 *	63,792 (r)	44,918 *	35,978 *

* provisional

Sources: Ministry of Industry.

Ministry of Electricity and Energy.

Ministry of Natural Resources and Environment Conservation.

Myanmar Economic Holdings Limited.

Planning Department.

5.24 Production of Beef, Mutton, Pork, Chicken and Fish

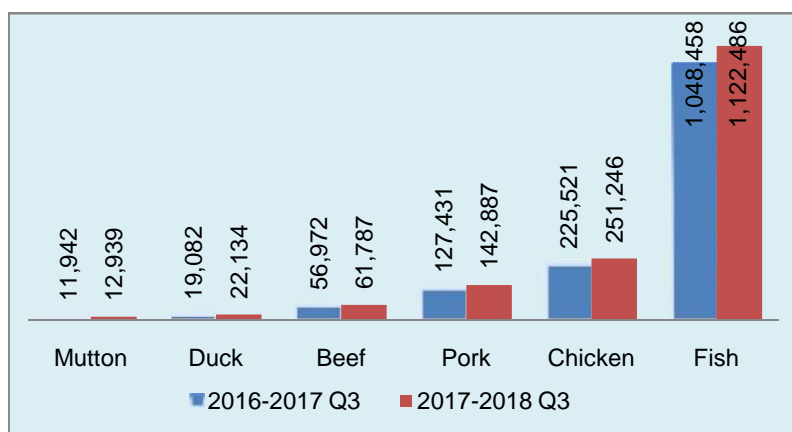
In the third quarter of 2017-2018, the production of fish increased by 27.77% in comparison to the second quarter of 2017-2018, to stand at 1,122,486 thousand viss. Fish is the largest meat by total production, accounting for 69.57% of all meat production. In contrast, for this same period, there were increases in the production of meats including mutton (2.79%), beef(2.03%), chicken (1.48%) and decreases in the production of pork (0.18%) and duck (1.03%). Similarly, there were decreases in the production of eggs (0.69%) and milk (6.70%) in the third quarter of 2017-2018 compared to the second quarter of 2017-2018.

For the third quarter of 2017-2018 compared to the third quarter of 2016 - 2017, there was an increase in the production of duck (15.99%), pork (12.13%), chicken (11.41%), beef (8.45%),mutton (8.35%) and fish (7.06%) and Over the same year, the production of milk and eggs increased by 10.98% and 8.93%.

Production data for meat is collected from the Ministry of Agriculture, Livestock and Irrigation which is recorded from the private sector.

(1viss = 1.6329 Kilogram)

Chart 5.24: Production of Beef, Mutton, Pork, Chicken and Fish (Q3)



Source: Ministry of Agriculture, Livestock and Irrigation.

Table 5.2 Production of Meat, Fish, Milk and Egg (Value = thousand viss)

Particular	2016-2017			2017-2018		
	Q2	Q3	Q4	Q1	Q2	Q3
Beef	58,535	56,972	57,475	59,762	60,555	61,787
Mutton	12,296	11,942	12,200	12,357	12,588	12,939
Pork	142,343	127,431	132,592	136,437	143,141	142,887
Chicken	245,147	225,521	233,497	241,257	247,573	251,246
Duck	22,061	19,082	19,263	21,046	22,364	22,134
Fish	886,672	1,048,458	845,991	647,655	878,497	1,122,486
Milk	401,547	344,267	365,929	381,655	409,532	382,083
Eggs(thou.No)	3,106,223	2,908,744	3,163,346	3,056,115	3,190,649	3,168,629

Source: Ministry of Agriculture, Livestock and Irrigation.

6

Transportation & Tourism



TRANSPORTATION AND TOURISM

6.1 Domestic Public Transport

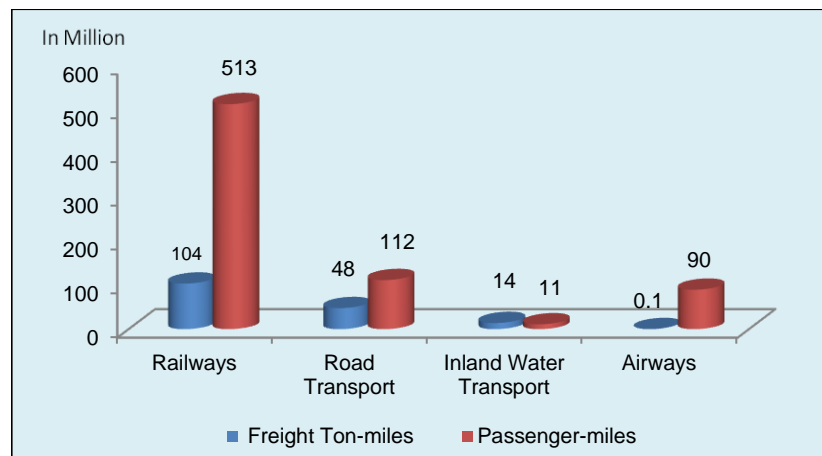
There are four main modes of domestic public transport: railways, road transport, inland water transport and airways. The year-on-year changes in the use of public transport in the third quarter of 2017-2018 were:

- railways transport increased by 0.6% for freight ton-miles and 5.8% for passenger-miles,
- road transport increased by 6.43% for freight ton-miles and decreased by 1.3% for passenger -miles,
- inland water transport decreased by 37.5% for freight ton-miles and 6.7% for passenger-miles.
- airways transport decreased by 37.5% for freight ton-miles and increased by 33.7% for passenger-miles.

When comparing the second quarter and the third quarter of 2017-2018, the changes in public transport use were:

- railways transport increased by 9.3% for freight ton-miles and 15.5% for passenger-miles,
- road transport decreased by 5.4% for freight ton-miles and increased by 3.5% for passenger-miles,
- inland water transport increased by 1.7% for freight ton-miles and decreased by 0.2% for passenger-miles,
- airways transport increased by 5.3% for freight ton-miles and 52% for passenger-miles.

Chart 6.1: Domestic Public Transport (2017-2018, Q3)



Sources: Inland Water Transport.
Road Transport.
Myanmar National Airlines.
Myanma Railways.

Table 6.1 Transportation
(Value = Thousand)

	2016-2017		2017-2018		
	Q3	Q4	Q1	Q2	Q3
Railways					
Freight ton-miles	103,235	122,655	103,236	95,057 (r)	103,872
Passenger-miles	484,346	520,233	524,431	443,993 (r)	512,633
Road Transport					
Freight ton-miles	44,799	54,370	51,081	50,383	47,678
Passenger-miles	113,400	108,131	109,440	108,229	111,978
Inland Water					
Freight ton-miles	22,397 (r)	22,395	17,886	13,779	14,007
Passenger-miles	11,409	10,629	10,248	10,664	10,642
Airways					
Freight ton-miles	96	61	55	57	60
Passenger-miles	67,036	76,080	69,020	58,964	89,598

Sources: Inland Water Transport.
Road Transport.
Myanmar National Airlines.
Myanma Railways.

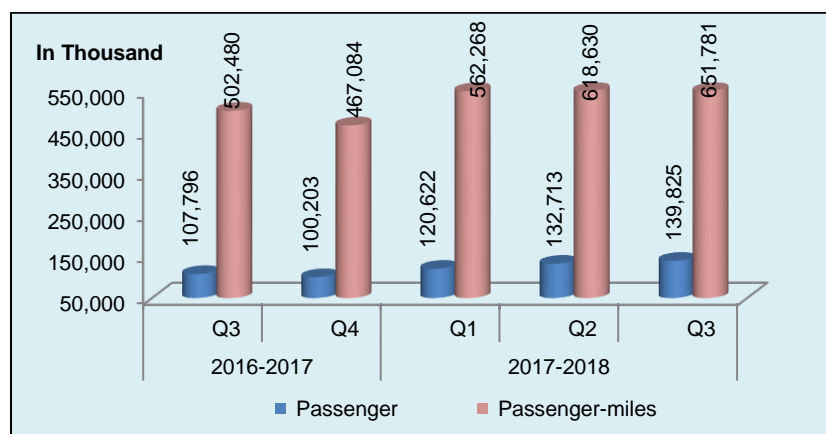
6.2 Yangon City Private Transport

Yangon City private transport is measured by the number of passenger, passenger-miles travelled, number of buses and pick-ups in operation per day, number of trips per day and gross earnings of the public transportation system.

For the third quarter of 2017-2018 compared to the third quarter of 2016-2017, private transport in Yangon City increased across all measures with gains of 29.7% for both the number of passengers and passenger-miles, up 206% for number of buses and pick-up in operation per day, 70% for number of trips per day and 168% for gross earnings.

When comparing the second quarter and the third quarter of 2017-2018, private transport across Yangon City increased based on the measures of passengers and passenger-miles (5.4%) and the number of buses and pick-up in operation per day (up 3.2%). However, over the same period, there were increases of 2.3% for number of trips per day and 52% for gross earnings.

Chart 6.2: Yangon City Private Transport
(Bus Service)



Source: Yangon Region Buses Control Committee.

Table 6.2 Yangon City Private Transport (Bus Service)

	2016-2017		2017-2018		
	Q3	Q4	Q1	Q2	Q3
Passenger (Thousand)	107,796	100,203	120,622	132,713	139,825
Passenger-miles (Thousand)	502,480	467,084	562,268	618,630	651,781
Number of buses and pick-ups in operation per day	1,299	2,625	3,500	3,847	3,972
Number of trips per day	9,070	12,094	13,955	15,091	15,438
Gross Earnings (K million)	10,418.20	17,718.19	13,595.15	18,358.00	27,948.00

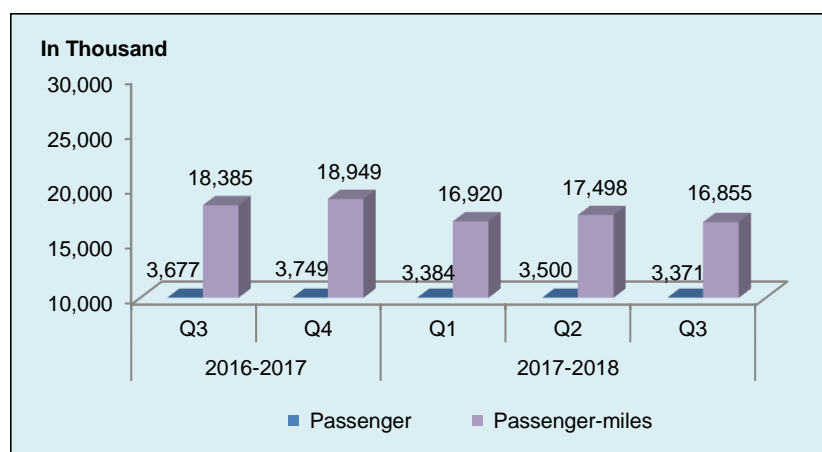
Source: Yangon Region Buses Control Committee.

6.3 Mandalay City Private Transport

Mandalay City private transport is measured by the number of passenger, passenger-miles travelled, number of buses and pick-ups in operation per day, number of trips per day and gross earnings of the public transportation system.

For the third quarter of 2017-2018 compared to the third quarter of 2016-2017, private transport in Mandalay City decreased across all measures with falls of 8.3% for both the number of passengers and passenger-miles, 8.81% for number of buses and pick-up in operation per day, 8.71% for number of trips per day and 8.9% for gross earnings.

When comparing the second quarter of 2017-2018 and the third quarter of 2017-2018, private transport across Mandalay City decreased based on the measures of passengers and passenger-miles (3.7%) and the number of buses and pick-up in operation per day (down 3.6%). However, over the same period, there were decreases of 3.5% for number of trips per day and 3.6% for gross earnings.

Chart 6.3: Mandalay City Private Transport (Bus Service)

Source: Mandalay Region Buses Control Committee.

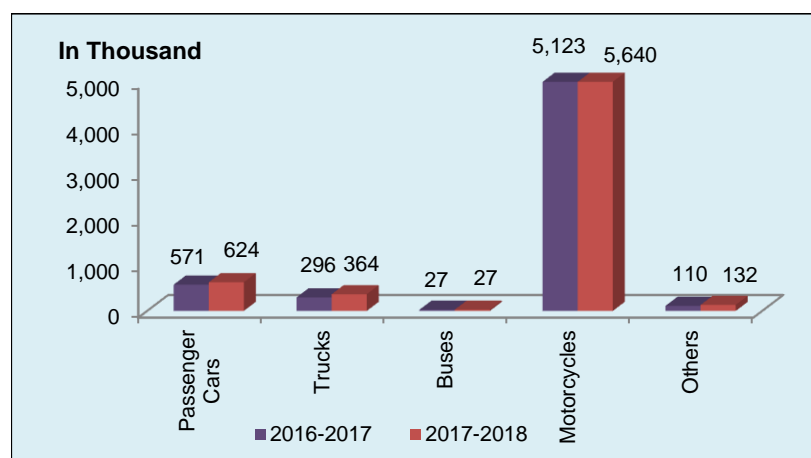
Table 6.3 Mandalay City Private Transport (Bus Service)

	2016-2017		2017-2018		
	Q3	Q4	Q1	Q2	Q3
Passenger (Thousand)	3,677	3,749	3,384	3,500	3,371
Passenger-miles (Thousand)	18,385	18,949	16,920	17,498	16,855
Number of buses and pick-ups in operation per day	352	364	338	333	321
Number of trips per day	1,079	1,093	984	1,021	985
Gross Earnings (K million)	253.78	256.80	231.53	239.79	231.15

Source: Mandalay Region Buses Control Committee.

6.4 Registered Motor Vehicles by Type

Over the last year, there has been a steady increased in the number of vehicles licenses issued for use on the roads. In the third quarter of 2017-2018, there were a total of 6.8 million licensed vehicles. This was a 1.6% increased compare to the previous quarter and increased by 10.8% compare to the same period of 2016-2017.

Chart 6.4: Registered Motor Vehicles by Type (Q3)

Source: Department of Road Transport Administration.

Table 6.4 Registered Motor Vehicles by Type

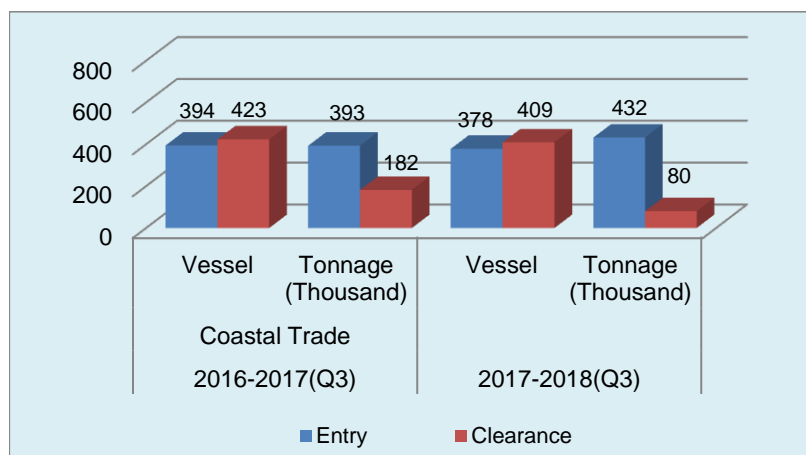
	2016-2017		2017-2018		
	Q3	Q4	Q1	Q2	Q3
Passenger Cars	570,977	596,549	612,090	622,212	624,049
Trucks	295,769	322,533	337,722	352,090	364,384
Buses	26,853	26,801	26,697	26,869	26,733
Motorcycles	5,122,701	5,271,105	5,418,587	5,550,704	5,640,067
Others	109,989	120,014	125,084	128,131	131,688
Total	6,126,269	6,337,002	6,520,180	6,680,006	6,786,921

Source: Department of Road Transport Administration.

6.5 Merchant Shipping

Coastal Shipping: Coastal shipping trade increased in the third quarter of 2017-2018, with vessel entries decreasing by 4.1% and tonnage increasing by 9.9% compare to the same time in 2016-2017. There was also a short term decrease in coastal shipping between the second and third quarter of 2017-2018, with a 5.9% increase in the number of vessels entering and a 9.4% increase in related tonnage. Clearance coastal shipping also increased by 14.2% for vessels and decreased by 38% for tonnage.

Chart 6.5: Merchant Shipping



Source: Customs Department.

Table 6.5 Merchant Shipping

	2016-2017		2017-2018		
	Q3	Q4	Q1	Q2	Q3
Foreign Trade					
Entry					
Vessel	312	-	-	-	-
Tonnage(Thousand)	2,999	-	-	-	-
Clearance					
Vessel	329	-	-	-	-
Tonnage(Thousand)	532	-	-	-	-
Coastal Trade					
Entry					
Vessel	394	453	425	357	378
Tonnage(Thousand)	393	547	555	395	432
Clearance					
Vessel	423	472	407	358	409
Tonnage(Thousand)	182	160	156	129	80

Source: Customs Department.

6.6 Tourism

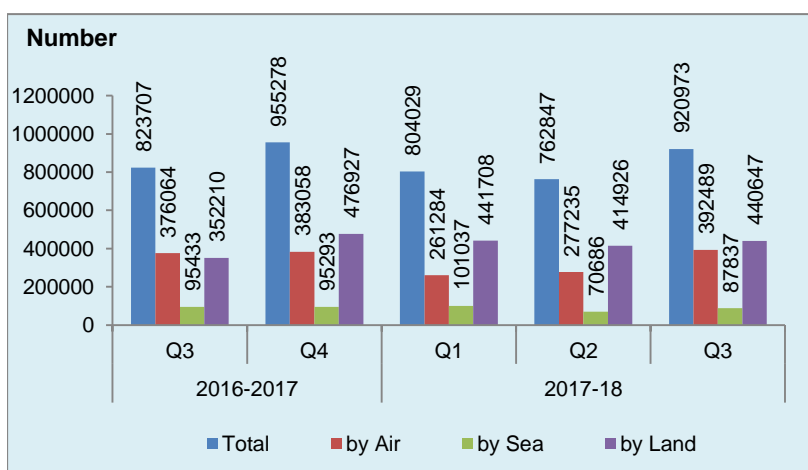
In the third quarter of 2017-2018, a total of 920973 visitors entered Myanmar. This was a 20.7% increase compared with the preceding quarter, however it represented a 11.8% year-on-year increase compared with the same quarter of previous year of 2016-2017.

Air arrivals: In the third quarter of 2017-2018, number of visitor arrivals by air totaled 392,489, this was slightly increased of 4.4% compared with the same quarter in 2016-2017. This was a quarterly increase of 41.6% compared with the previous quarter.

Land arrivals: The majority of visitors arrived in Myanmar by land 47.8%, this was a increase of 6.2% compared with the previous quarter but this was increased by 25.1% compared with the same quarter of 2016-2017.

Sea arrivals: In the third quarter of 2017-2018, the number of arrivals by sea stood at 87837, which was increase of 24.3% compared with the previous quarter. But also, this was decreased by 8.0% compared with the same quarter of last year.

Chart 6.6: International Tourist Arrival



Source: Ministry of Hotels and Tourism.

Table 6.6 International Tourist Arrival

	2016-2017		2017-18		
	Q3	Q4	Q1	Q2	Q3
Total	823,707	955,278	804,029	762,847	920,973
by Air	376,064	383,058	261,284	277,235	392,489
by Sea	95,433	95,293	101,037	70,686	87,837
by Land	352,210	476,927	441,708	414,926	440,647

Source: Ministry of Hotels and Tourism.

7

Labour



LABOUR

7.1 Labour and Employment

Employment service and recruitment centers have played an increasingly important role in matching the demand and supply of labour. By the third quarter of 2017-2018, there were 80 labour exchange offices in the whole country and more than 261 overseas employment agencies.

There were 68,784 job placements in the third quarter of 2017-2018, which were a 27.8% increase compared to the preceding quarter and a 24.2% year-on-year increase compared with the third quarter of 2016-2017.

The number of new registered job seekers decreased by 1.1% in the third quarter of 2017-2018 compared to the preceding quarter, and was 3.5% higher than the same quarter of previous year.

The number of submissions made for the vacancies increased for the previous quarter, with the largest amount recorded in Q3: 2017-2018 at 69,205. The number of submissions made for the vacancies were 57,495 and 69,205 were recorded in Q3: 2016-2017 and Q3: 2017-2018 respectively.

There were 40,424 overseas workers at the third quarter of 2017-2018, representing a 18.1% decrease compared with the previous quarter. However, the number of overseas workers increased by 11.9% compared with the same period of the previous year.

Thailand was the largest overseas worker market accounting for 37,029 or 91.6% of all overseas workers in the third quarter of 2017-2018. This reflects a 17.1% decrease from the previous quarter.

Korea was the second largest market for overseas workers with 1,684 of 4.2% of all overseas workers for the same period, representing a decreasing by 4.1% from the previous quarter.

In the third quarter of 2017-2018, increases in overseas employment were recorded in the Japan (1,016 people) and UAE (39 people).

7.2 Labour force, child labour and school-to-work transition survey

Ministry of Labour, Immigration and Population and the Central Statistical Organization of Myanmar conducted a labour force, child labour and school-to-work transition survey (LF-CLSWTS) from 1st January to 31st March 2015, with the financial and technical support of the International Labour Organization (ILO).

7.2.1 Working age population and Labour Force Participation

In 2015, the working age population was 33.9 million, of which females constituted 54.2% and males 45.8%. Rural areas have 71% of the working age population while urban areas have 29 percent. The labour force participation rate

was 64.7%. However, the rate for males was 80.2%, considerably higher than that for females by 51.6%. In terms of rural and urban areas, rural areas are covered by 67% of the labour force participation while urban areas cover 60%.

7.2.2 Employment

Employment totaled 21.8 million, with females accounting for only 43.1%. More than one third (38.5%) of all persons in employment were wage employees, 3.8% were employers, 45.9% were own account workers and 11.8% were contributing family workers.

7.2.3 Unemployment and labour underutilization

The overall unemployment rate was 0.8%, with a male rate of 0.7% and female 0.9%. The aggregate measure of the labour underutilization rate, which comprises unemployment, underemployment and potential labour force, was 6.9% and higher for females compared to males.

7.2.4 Wage/salary per month

At the national level the average monthly income is 124,100 Kyats, out of which the share of basic pay is 109,700 Kyats. Fixed allowances account for 6,600 Kyats, while bonuses and overtime account for 5,200 Kyats and 4,100 Kyats respectively.

7.2.5 Internal migration

Most of the people responded that they were born in the same village or ward as where they live now. About 20% of the people were not born in the same village-tract/ward they are currently living, 5.7% in the same township and 14.4% in another township. However, in rural areas the proportion of persons working in the same village-tract/ ward is very high 89.1% but the same is only 58.9% in urban areas.

7.2.6 International migration

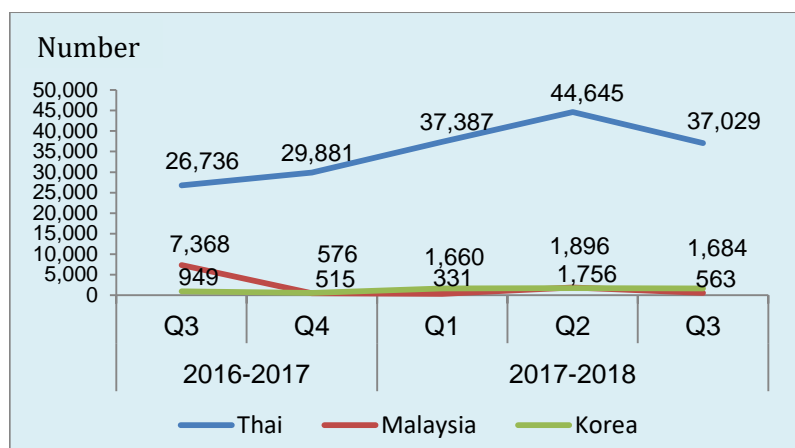
At the national level about 6 % of households had at least one member currently living abroad. The percentage from rural areas is almost double in urban areas. However, on average 1.7 persons in these households are living abroad. The overwhelming majority (98%) of the persons living abroad went for employment, either to search for a job or to take up a job or to transfer to a job. Out of these 98%, 74.0% are searching for a job and 23.4 % of them went to join a job. The next important reason is associated with moving family members and accounts for 1.2%.

7.2.7 Child labour

Children (5-17 years) comprised 27% of the population with over 12 million with boys and girls accounting for 6 million each. Of the 12 million children, more than half (55%) are in the youngest age group 5-11 years, while the children in the oldest age group 15-17 account for just about 21%. Gender balance exists in all the age groups. Three quarters (74%) of children reside in the rural areas, only a third in urban areas.

Sex composition of the urban and rural children is close with urban boys and girls 25% each, rural boys and girls 75% each. Wide variations are observed in the distribution of children in the seven States and seven regions/UTs. The highest percentage of Myanmar children live in Shan (13.0%) and the lowest in Kayah (0.7%). The percentage shares of all others fall within one and ten.

Chart 7.1: Oversea Workers from Myanmar



Source: Department of Labour.

Table 7.1 Employment Through Labour Exchange Offices

	2016-2017		2017-2018		
	Q3	Q4	Q1	Q2	Q3
Domestic					
New Registered	289,513	221,514	299,720	302,961	299,686
Job vacancies	55,983	46,798	33,536	55,091	68,272
Submitted for vacancies	57,495	50,359	35,183	58,581	69,205
Person placed	55,371	46,802	33,820	53,842	68,784
Registered live and pending at the end of the period	985,980	919,131	914,503	934,879	900,289
Overseas Workers					
Thai	26,736	29,881	37,387	44,645	37,029
Malaysia	7,368	515	331	1,896	563
Korea	949	576	1,660	1,756	1,684
Singapore	165	82	87	115	71
Japan	805	614	816	885	1,016
UAE	55	36	35	17	39
Macau	-	2	3	1	-
Laos	-	-	-	-	-
Other	46	58	42	13	22
Total Overseas Workers	36,124	31,764	40,361	49,328	40,424

Note: Oversea Workers were sent by 261 overseas employment agencies.

Source: Department of Labour.

GLOSSARY

AND METHODOLOGICAL NOTES

GLOSSARY AND METHODOLOGICAL NOTES

CHAPTER 1 | GDP & PRICES

■ GROSS DOMESTIC PRODUCT(GDP)

The monetary value of all the finished goods and services produced within a country's borders in a specific time period. Though GDP is usually calculated on an annual basis, it can be calculated on a quarterly basis as well. GDP includes all private and public consumption, government outlays, investments and exports minus imports that occur within a defined territory. GDP is a broad measurement of a nation's overall economic activity.

■ CONSUMER PRICE INDEX AND RATE OF INFLATION

Consumer Price Index measures the average change in the retail prices of goods and services purchased and consumed by the households. The weights are based on 2012 Household Income and Expenditure Survey (HIES) conducted by the Central Statistical Organization (CSO).

According to COICOP Classification, weights and composition are grouped into twelve major categories of goods and services in 2012 base. For computing, the respective CPI groups are selected on the basis of their importance and representativeness. The computation of 2012 base CPI is based on 274 commodities which are commonly used by most of the households.

■ RETAIL PRICES OF SELECTED COMMODITIES

The Central Statistical Organization collects retail prices of about 274 items of selected commodities for computation of Monthly Consumer Price Index at Union, 15 States and Regions and 3 major cities of Yangon, Mandalay and Naypyitaw.

The commodities prices are collected from 82 townships from States and Regions in the entire country. The collected prices are sent to CSO Head Office every month.

■ SPOT PRICE OF GOLD

The spot price of gold obtained from gold dealer.

CHAPTER 2 | TRADE

■ EXPORTS

Domestic exports: exports of national products.

All exports (i.e. Total exports): domestic exports plus re-exports from bond and other than from bond.

Exports are credited to the country of final destination or of ultimate consumption. Exports formerly recorded according to the date of shipment have, since November 1967, been recorded according to the date of completion of consignment.

Figures about exports include government and private exports on trade account. Sale of goods, whether foreign or national to all foreign trading companies are included. All data exclude exports under military accounts. Exports under diplomatic privileges have been excluded since 1966. Exports are valued at F.O.B, Free on Board (ship or other means of international transport), at port or place of dispatch in the exporting country (including export duties, internal taxes and similar charges to the extent that they remain charged on the goods and passed on to the importers).

■ FOREIGN TRADE

The major source of information in compiling foreign trade statistics are export declaration forms and import declaration forms filled-in by the respective exporters and checked by customs officials. Starting from November 1988, when border trade was opened, exports and imports recorded at border posts were included in the total foreign trade data, in addition to trade registered in Customs declarations. From 1990 onwards, border trade assessment values are determined by Customs Department.

■ IMPORTS

All imports is the sum of goods released directly from Customs wharves for domestic consumption (direct imports for consumption), presented under import and goods passed to the bonded (imports into bond).

Imports are credited to the country of primary origin or production. Imports which had formerly been recorded according to the date of payment of duty have, since November 1967, been recorded as of the date of completion of consignment.

Figures about imports include government and private imports on trade account. All data exclude imports under military accounts. Imports under diplomatic privileges have been excluded since 1966. Imports are valued at C.I.F, Cost, Insurance and Freight, ship or other means of international transport, at port or place of arrival into the country (excluding customs duty and other import charges).

CHAPTER 3 | FINANCE

■ DOMESTIC INTEREST RATES

Domestic Interest Rates include central bank rate, interest on treasury bills and bonds, deposit rates and lending rates.

■ FOREIGN EXCHANGE RATES

Starting from 2012-2013, managed the floating foreign exchange rate is used. Starting from 1st April 2013, the daily reference foreign exchange rates are obtained from Central Bank of Myanmar. The daily reference rate for the last day of the month is used for valuation.

■ MONEY SUPPLY

Money supply is the aggregates money within an economic system in a given period.

Money supply is classified as M1, M2 and M3, according to the type and size of the account in which the instrument is kyat.

Money supply (M1) or narrow money consists of currency outside depository corporations and transferable deposits.

$$M1 = \text{currency outside depository corporations} + \text{Transferable Deposits}$$

Money supply (M2) or broad money covers M1 and other (or nontransferable) deposits which include savings certificates, saving deposits, time deposits and other types of deposits.

$$M2 = M1 + \text{Other (or nontransferable) Deposits}$$

■ PEOPLE'S SAVINGS

People's savings are savings deposits, time deposits and certificates of Savings Division at the Myanmar Economic Banks and private banks, which also accept savings deposits and time deposits. Savings deposits and time deposits are accepted at all Myanmar Economic Banks

savings branches as well as at all private banks to promote domestic saving under the new Savings Bank Law which was enacted on 11 June 1992.

Savings certificates are issued by the state-owned banks under the new Savings Bank Law 1992, and they are currently issued in varied denominations of Kyat 1000, Kyat 10,000, Kyat 100,000, Kyat 500,000 and Kyat 1,000,000 which will mature after completion of twelve years from the date of issue. At the option of the owner, savings certificates may be redeemed at any time after twelve months from the date of issue with accrued interest for relevant period.

■ REVENUE FROM TAXES

Revenue from Taxes consists of commodities and services tax, commercial tax, state lottery, stamp duties and income taxes.

■ TREASURY BONDS

The Central Bank of Myanmar has issued two-year treasury bonds since 1st January 2010. Three-year treasury bonds and five-year treasury bonds are issued with effect from 1st December 1993 at the Central Bank of Myanmar with a view to giving an opportunity for the public and private enterprises to save and developing a capital market.

CHAPTER 4 | INVESTMENT

■ FOREIGN INVESTMENT

Foreign Investment Law (FIL) was enacted on 2nd November 2012. Foreign Investors can set up their business either in the form of a wholly foreign-owned or a joint venture with any partner (an individual, a private company, a cooperation society or a state-owned enterprise). Any system included in the Mutually Agreed Contract.

■ MYANMAR CITIZENS INVESTMENT AND INDUCEMENT

The Myanmar Citizens Investment Law (MCIL) was enacted on 29th July 2013. Myanmar Citizens Investment can set up their business in the form of private company, public company and joint venture with local companies according to the existing (MCIL) Law.

CHAPTER 5 | PRODUCTION

■ PETROLEUM COKE

Since 1995-96 data are expressed in Metric Tons.

CHAPTER 6 | TRANSPORTATION AND TOURISM

■ AIRWAYS TRANSPORT

The data include all traffic for the public sector both revenue and non-revenue, performed by the Myanmar Airways on scheduled services, non-scheduled services, special and charter services.

■ INLAND WATER TRANSPORT

Data relate to all traffic of powered vessels of the government functioning on commercial lines.

■ PASSENGER CAR

Cars which can accommodate a maximum of 8 passengers are classified as passenger cars. Ambulance, fire fighter, hearse, water bowser, oil bowser, pole carrier, vehicles for drilling, dump truck, concrete mixer truck and tractor head and trailer are also included.

■ PASSENGER-MILE

One passenger-mile corresponds to the transport of one passenger over one mile.

■ RAILWAY TRANSPORT

Data include the operation on all railway lines in the country except railways serving plantation, forests, mines or industrial plants. Statistics relating to diesel locomotives do not include diesel rail cars.

■ SHIPPING

Data exclude vessels on government duty including military, pleasure craft and fishing vessels. A ship entering or leaving Myanmar waters from or to a foreign port is counted only once, irrespective of the number of ports it enters. Registered tonnage is the total volume of all enclosed space of vessel (gross tonnage) minus space not used for passenger or cargo.

■ TON-MILE

One ton-mile corresponds to the transport of one ton of freight over one mile.

■ TOURISM

A tourist is defined as a person travelling to and staying in places outside their usual environment for one purpose (United Nation World Tourism Organization's).

CHAPTER 7 | LABOUR

■ EMPLOYMENT THROUGH LABOUR EXCHANGE OFFICES

Employment through Labour Exchange Offices means job-seekers who are registered at 16 Labour Exchange Offices in Yangon Region and 62 Labour Exchange Offices in Other States and Regions.

■ OVERSEAS EMPLOYMENT

Department of Labour is providing services (through overseas employment licensed agencies) for overseas employment in fast and easy way and signing MoUs and Bi-lateral agreements with labour receiving countries.

