



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



Quarterly Statistics Bulletin

Quarterly Time Series, 2018-2019 (Q4)



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Quarterly Time Series, 2018-2019 (Q4)

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FOREWORD

The Quarterly Statistics Bulletin is the 14th 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 Statistics 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.



(San Myint)

Director General

Central Statistical Organization
Ministry of Planning, Finance and Industry

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EXECUTIVES SUMMARY

Myanmar has achieved a real GDP growth rate of 6.8% in FY 2018-2019, supported by better performance in the industry and services sectors. Export increased 3.1% in 2018-2019, leading to a decrease in the trade deficit of 63.5% and a decrease in total trade of 2.4%. Over the same period, the year on year inflation was 10.25%. But also, Foreign Direct Investment (FDI) inflow increased 24.33% in FY 2018-2019 due to company registration system in Myanmar has improved as compared to previously introduced scheme.

Gross Domestic Product (GDP)

Gross Domestic Product (GDP) estimates the economic activities of the three main sectors, Agriculture sector, Industry sector and Services sector. The quarterly percentage changed in the fourth quarter of FY 2018-2019 was happened 15.3% over the fourth quarter of FY 2017-2018. The progress was due to the changed in the three main economic sectors, 4.0% in the Agriculture sector, 26.9% in the Industry sector and 12.7% in the Services sector respectively.

Inflation

The Consumer Price Index (CPI) rose by 3.73% in the fourth quarter of FY 2018-2019 compared with the third quarter of FY 2018-2019. Compared with the same period last fiscal year, CPI increased by 10.25%.

In the fourth quarter of FY 2018-2019, the average rate of inflation was 10.25%. This rate was an increase in the average rate (0.98 percentage points) compared with the third quarter of FY 2018-2019.

Trade

Myanmar is currently trading goods with over 100 countries. The merchandise trade statistics show that the trade deficit has fallen 253.4% between the fourth quarter of 2017-2018 and the fourth quarter of 2018-2019, and the outflow of domestic currency to foreign markets has fallen to 91.8% over the same period.

Over the last year, total imports have fallen to \$4,424.8 million, compared to \$4,846.6 million at the same time of 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 9.4% from the fourth quarter of 2017-2018 to the fourth quarter of 2018-2019. Over the same period, the import of intermediate goods decreased by 9.8% and consumer goods decreased by 6.1%.

Exports, a crucial component of a country's economy, decreased by 10.4% from \$ 4,880.1 million in the fourth quarter of last year to \$4,373.4 million in the fourth quarter of

International Currency Exchange	<p>2018-2019. Across the seven major export categories, the largest increase was manufactured products 28.7% followed by agricultural products 20.5%. The export of marine products, forest products, animal products, other products and mineral products were declined by 11.3%, 26.4%, 47.8%, 58.8% and 63.6% over the same period of 2017-2018.</p>
Custom Duties and Revenue from Taxes	<p>In the fourth quarter of the FY 2018-2019, the Myanmar kyat was stronger against most currencies compared to the same quarter of the previous year, including the US dollar dropping 1.7%, the Euro 7.7% and the Singapore dollar 2.8%. A small number of currencies increased compared to the Myanmar kyat, including the Thai baht which was 4.2% stronger.</p>
Myanmar Citizen and Foreign Investment of Permitted Enterprise by Sector	<p>In the fourth quarter of FY 2018-2019, customs duties decreased by 14.46% compared with the same period of last year. Also, revenue from taxes increased by 32.03%, mainly due to large increases in income taxes and commodities and service tax and commercial tax.</p>
Foreign Investment of Permitted Enterprise by Country	<p>In the fourth quarter of 2018-2019, the total investment by Myanmar Citizen is increased by 91.69% compared with the same period of last year. Because of the increasing in the real estate development sector, it contributes the majority of the increase. Foreign investment is decreased 371.10 million US\$ compared with the same period of 2017-2018. Manufacturing sector is mostly contributed by 35.95% in total investment of this quarter.</p>
Myanmar Citizen and Foreign Investment of Permitted Enterprise by State and Region	<p>Singapore, China and Hong Kong are the top foreign investors for Myanmar in fourth quarter of 2018-2019 and Singapore, China and United Kingdom are the top investors in same quarter of last year.</p>
Foreign Investment of Actual Enterprise by Sector	<p>In the fourth quarter of 2018-2019, Yangon region is mostly invested region in both Myanmar Citizen and Foreign Investment. Mandalay region is second and Ayeyawady region is third in Myanmar Citizen Investment and Mandalay region is second and Bago region is third in Foreign Investment.</p>
Foreign Investment of Actual Enterprise by Country	<p>In the fourth quarter of 2018-2019, the sectors with the largest actual amount of Foreign Investment are Manufacturing sector, Oil & Gas sector and Real Estate Development sector. In the fourth quarter of 2017-2018, Transport & Communication sector topped the list at 251.27 million US\$.</p>
Production	<p>In the fourth quarter of 2018-2019, the countries by the largest actual amount of Foreign Investment are The Republic of Korea, Singapore and Thailand.</p>
	<p>There was a strengthening of economic activity across a range of areas indicated by increases in the production of selected commodities in the fourth quarter of 2018-2019 compared with the fourth quarter of 2017-2018. These include the productions of Cement Production, Cotton Yarn</p>

Production, Electric Power Generation, Electric Power Generation by Gas, Sales of Electric Power (Value), Natural Gas Production, Limestone, Beer, Alcohol, Salt (Crude + Fine) Production, Cooking Oil and Instant Noodles. The Production of some commodities decreased in the fourth quarter of 2018-2019, compared with the third quarter of 2018-2019 including the productions of Cement Production, Biological products, Electric Power Generation, Electric Power Generation by Gas, Natural Gas Production, Crude Oil, Aviation Turbine, Limestone, Beer, Salt (Crude + Fine) Production 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 private sector.

Transportation

There are four main modes of domestic public transport: railways, road transport, inland water transport and airways. Over the last year, 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 8.5% 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 0.04% in the year to 2019. This has been driven by a strong decrease in the number of registered motorcycles, with 7,792 newly registered in the fourth quarter of 2018-2019 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 only coastal trade between ports in Myanmar. In the fourth quarter of 2018-2019, coastal shipping increased with vessel entries increasing by 13.9% and tonnage increasing by 0.3% compared with a year ago.

Standard Symbols Used

The following symbols are used in this publication:

c	Corrected
FY	Fiscal Year (Oct.1 - Sep.30)
n.a	Not available
p	Provisional
p.a	Provisional actual
R	Revised
-	Nil or negligible
#	Less than half the unit employed

1

GDP & Prices

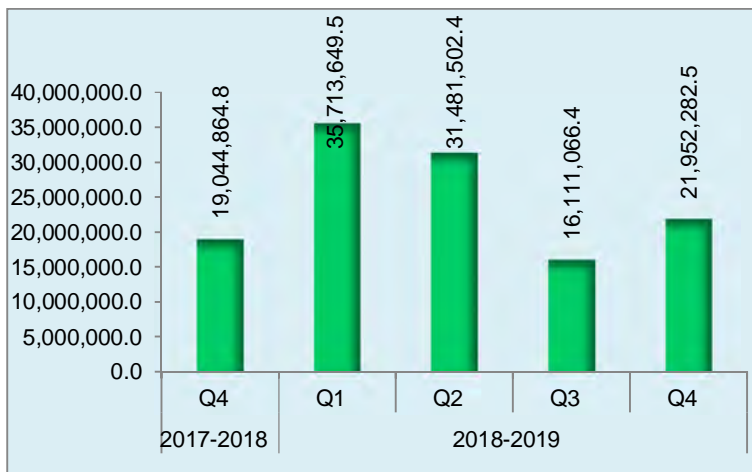


GROSS DOMESTIC PRODUCT & PRICES

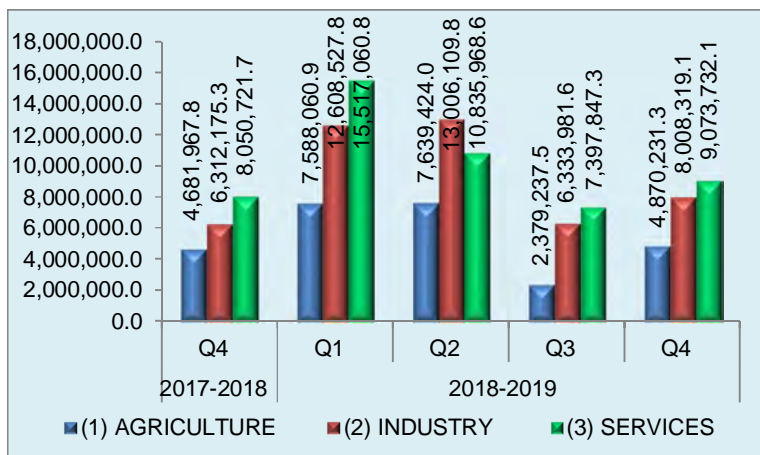
1.1 Gross Domestic Product (GDP) (Current Producers' Prices)

In Myanmar, GDP is comprised of production from the three main sectors; Agriculture, Industry and Services. In the fourth quarter of 2018-2019, the Agriculture sector represented 22.2%, the Industry sector at 36.5% and the Services sector at 41.3% of GDP respectively.

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



Source: Planning Department.



Source: Planning Department.

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

F.Y	2017-2018		2018-2019		
	Q4	Q1	Q2	Q3	Q4
GROSS DOMESTIC PRODUCT	19,044,864.8	35,713,649.5	31,481,502.4	16,111,066.4	21,952,282.5
(1) AGRICULTURE	4,681,967.8	7,588,060.9	7,639,424.0	2,379,237.5	4,870,231.3
Agriculture	2,826,347.0	5,260,083.8	5,584,431.6	691,324.9	2,890,750.1
Livestock and Fisheries	1,842,622.6	2,311,975.0	2,021,471.8	1,669,695.6	1,959,716.2
Forestry	12,998.2	16,002.1	33,520.6	18,217.0	19,765.0
(2) INDUSTRY	6,312,175.3	12,608,527.8	13,006,109.8	6,333,981.6	8,008,319.1
Energy	772,804.0	1,057,323.7	1,205,768.9	1,236,583.8	1,186,591.9
Mining	210,078.9	255,329.7	288,502.9	240,385.7	242,255.6
Processing and Manufacturing	3,907,799.7	8,987,434.8	9,130,855.2	3,438,794.4	4,505,253.6
Electric Power	342,905.1	324,886.4	338,867.2	360,388.2	450,557.2
Construction	1,078,587.6	1,983,553.2	2,042,115.6	1,057,829.5	1,623,660.8
(3) SERVICES	8,050,721.7	15,517,060.8	10,835,968.6	7,397,847.3	9,073,732.1
Transportation	2,509,624.6	3,716,706.3	3,199,072.5	2,210,712.7	2,712,322.1
Communications	377,084.6	434,743.7	523,805.6	630,420.7	488,872.9
Financial Institutions	100,437.5	79,634.1	106,340.0	93,484.4	113,202.3
Social and Administrative Services	841,494.1	841,937.4	847,187.9	868,536.7	900,745.2
Rental and Other Services	701,769.6	863,005.6	857,324.5	840,694.6	857,561.4
Trade	3,520,311.3	9,581,033.7	5,302,238.1	2,753,998.2	4,001,028.2

Source: Planning Department.

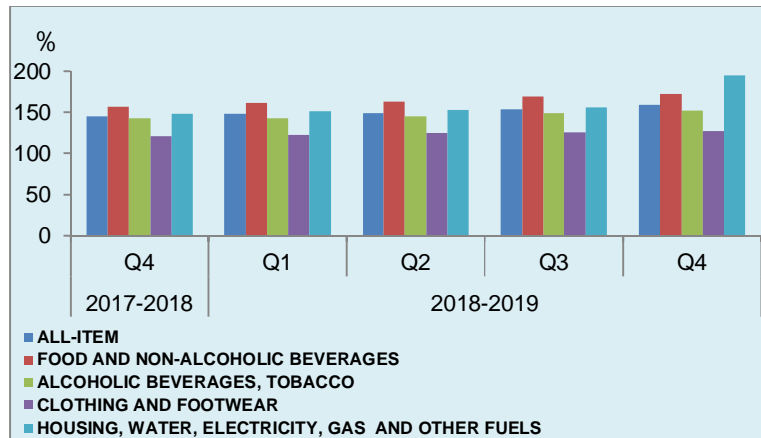
1.2 Consumer Price Index and Rate of Inflation

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.

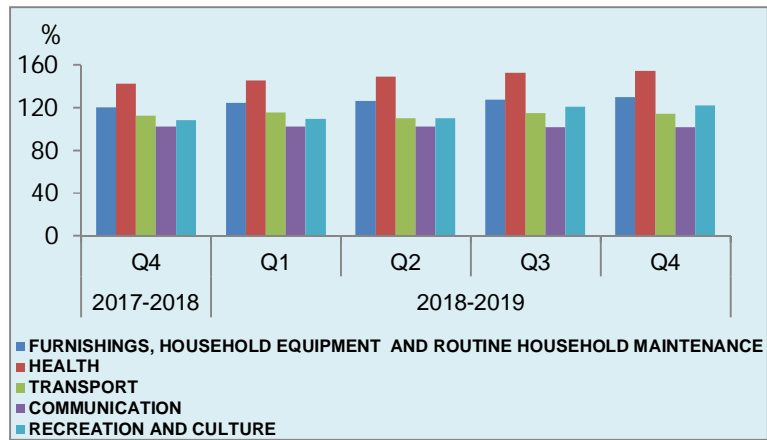
1.2.1 Quarterly Change

In the fourth quarter of 2018-2019 compared with the fourth quarter of 2017-2018; According to 2012 Base, the Consumer Price Index (CPI) in Myanmar increased to 159.14 Index Points from 144.35 Index Points. Year on Year the Inflation Rate was 10.25 for the fourth quarter of 2018-2019. The food prices have increased in the fourth quarter of 2018-2019. Also, the gold prices have increased.

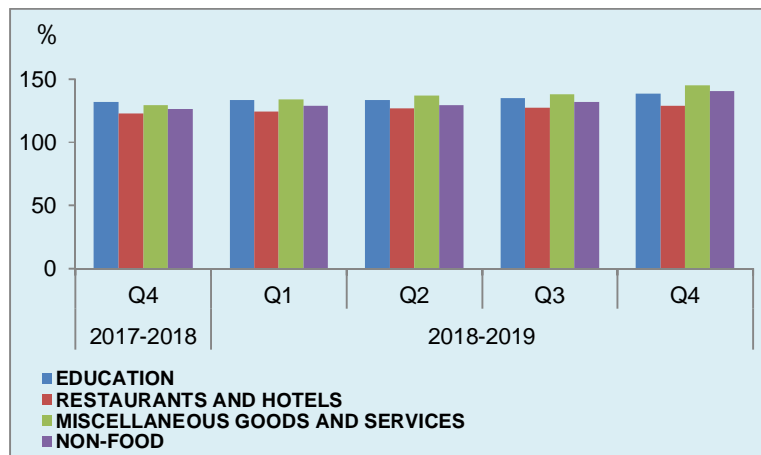
Chart 1.2.1: Consumer Price Index (%) (2012=100)



Source: Central Statistical Organization.



Source: Central Statistical Organization.

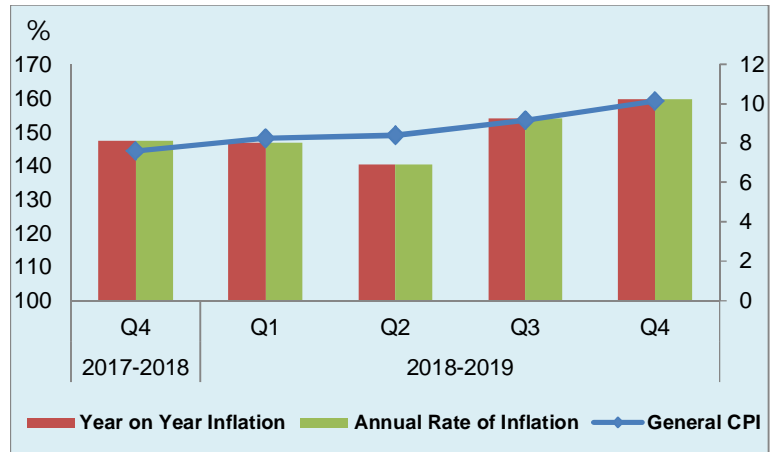


Source: Central Statistical Organization.

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

Group	2017-2018		2018-2019		
	Q4	Q1	Q2	Q3	Q4
ALL-ITEM	144.35	148.13	148.96	153.41	159.14
FOOD AND NON-ALCOHOLIC BEVERAGES	157.04	161.73	163.04	168.79	172.29
ALCOHOLIC BEVERAGES, TOBACCO	142.14	142.35	145.15	149.01	151.66
CLOTHING AND FOOTWEAR	120.99	122.95	124.54	125.81	127.10
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	148.51	151.43	152.97	155.43	194.76
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	119.96	123.77	126.03	127.45	129.37
HEALTH	141.98	145.30	149.02	152.16	154.26
TRANSPORT	112.10	114.88	109.78	114.51	113.97
COMMUNICATION	102.22	102.01	101.77	101.59	101.45
RECREATION AND CULTURE	108.30	109.34	110.05	120.61	121.73
EDUCATION	132.36	133.40	133.80	135.09	138.44
RESTAURANTS AND HOTELS	122.85	124.74	126.77	127.53	128.77
MISCELLANEOUS GOODS AND SERVICES	129.38	134.26	136.95	138.07	145.10
NON-FOOD	126.49	129.00	129.14	131.78	140.63
INFLATION(Y-o-Y)	8.11	8.00	6.92	9.27	10.25

Source: Central Statistical Organization.

Chart 1.2.2: Consumer Price Index and Rate of Inflation

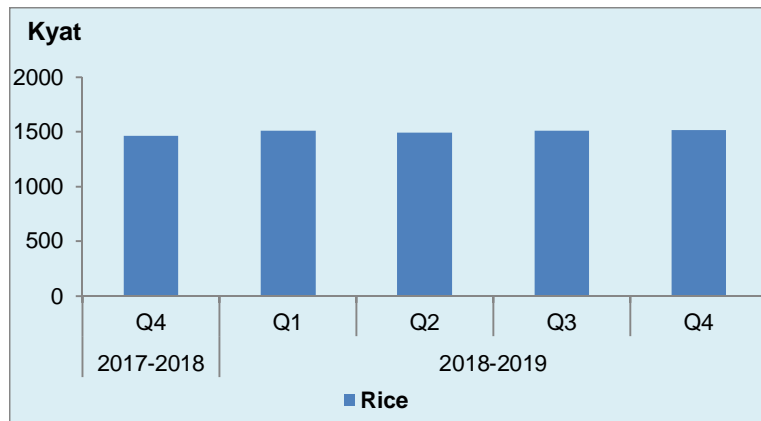
Source: Central Statistical Organization.

Table 1.2.2 Consumer Price Index and Rate of Inflation

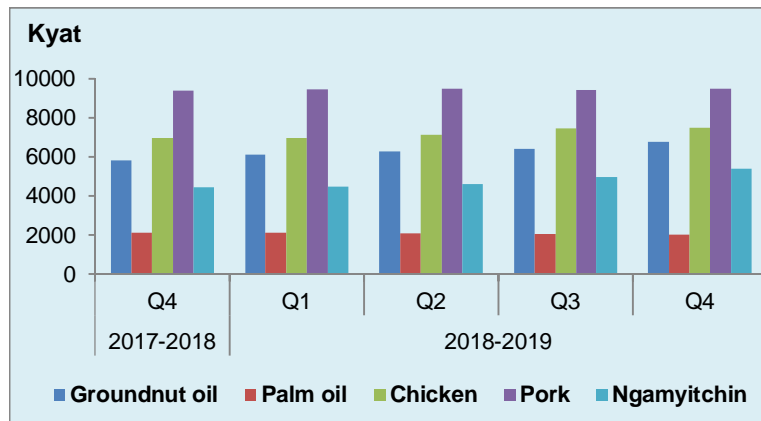
Group	2017-2018		2018-2019		
	Q4	Q1	Q2	Q3	Q4
General CPI	144.35	148.13	148.96	153.41	159.14
Year on Year Inflation	8.11	8.00	6.92	9.27	10.25
Annual Rate of Inflation	8.11	8.01	6.92	9.27	10.25

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)**

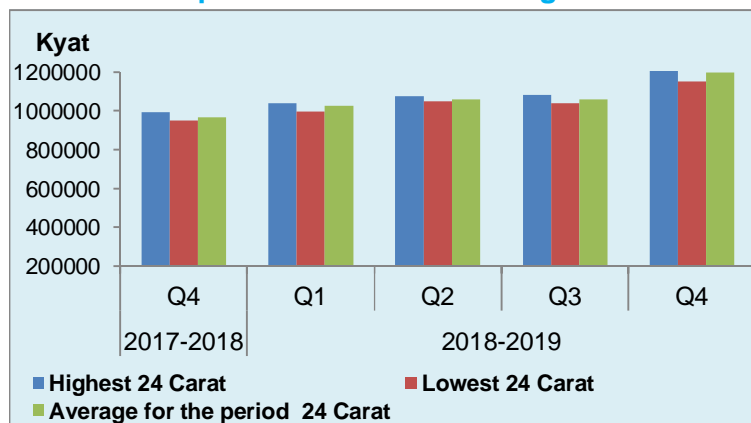
Commodity	Unit	2017-2018		2018-2019		
		Q4	Q1	Q2	Q3	Q4
Rice	Pyi	1,464.69	1,508.59	1,490.63	1,506.41	1,510.36
Ngayan	Viss	8,456.82	8,099.83	8,170.47	8,857.86	9,226.60
Ngakhu	Viss	8,556.30	8,062.96	8,204.26	8,884.07	9,706.85
Ngagi	Viss	9,889.02	8,878.43	9,364.71	10,278.43	11,307.84
Ngathalauk	Viss	10,641.18	10,924.84	11,584.97	12,252.94	13,404.58
Ngamyitchin	Viss	4,447.92	4,465.33	4,595.39	4,980.21	5,394.94
Pazundoke	Viss	16,857.69	16,919.90	17,644.62	18,111.11	18,505.73
Pazunyawt	Viss	9,748.84	9,812.83	10,402.14	10,940.46	11,265.06
Ngayan dried	Viss	29,229.35	29,535.29	29,660.29	30,858.82	32,184.15
Ngakumshutchauk dried	Viss	19,509.06	19,222.83	19,490.94	19,724.64	19,952.40
Prawn dried	Viss	30,728.09	31,582.27	32,018.16	32,581.13	33,443.26
Ngapiyegyo	Viss	3,308.11	3,304.42	3,311.21	3,336.87	3,361.36
Ngapi-seinza (2nd. Quality)	Viss	3,767.07	3,770.90	3,781.39	3,815.23	3,867.85
Mutton	Viss	17,134.13	18,715.62	20,315.62	21,162.29	21,994.29
Beef	Viss	11,099.37	12,048.84	12,837.98	13,507.60	13,889.46
Pork	Viss	9,360.05	9,448.20	9,479.39	9,408.11	9,489.75
Chicken	Viss	6,979.09	6,963.88	7,121.67	7,475.16	7,484.16
Chicken eggs	(10.Nos)	1,339.32	1,334.72	1,336.21	1,392.83	1,450.85
Duck eggs	(10.Nos)	1,687.86	1,739.51	1,826.65	1,890.37	1,927.66
Groundnut Oil	Viss	5,803.22	6,117.39	6,268.48	6,404.83	6,761.17
Palm Oil	Viss	2,103.38	2,114.28	2,073.35	2,049.40	2,020.52

(Cont'd)

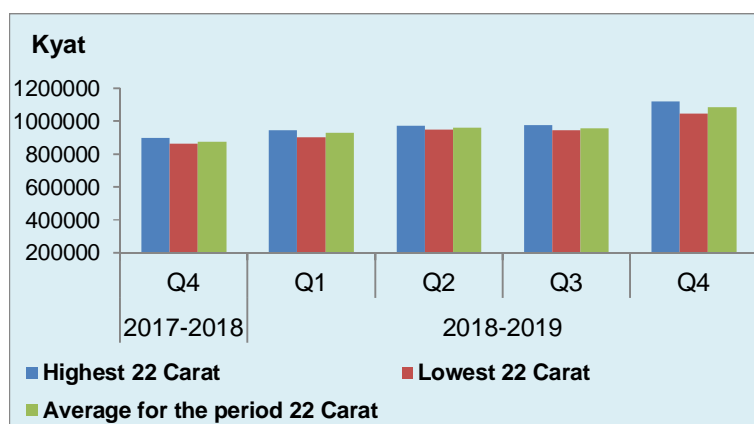
**Table 1.3.1 Retail Price of Selected Commodities
(Value = Kyat)**

Commodity	Unit	2017-2018		2018-2019		
		Q4	Q1	Q2	Q3	Q4
Gram(split)	Viss	2,448.54	2,440.27	2,361.19	2,354.76	2,386.78
Pegy(whole)	Viss	3,113.73	3,155.88	3,157.35	3,135.29	3,090.20
Penilay(whole)	Viss	3,559.83	3,683.60	3,634.17	3,666.40	3,696.90
Sadawpe(lonethay)	Viss	2,204.32	2,214.90	2,157.19	2,106.35	2,145.14
Chillies(short)	Viss	9,468.95	10,569.58	11,071.46	10,965.63	11,173.75
Onion(big)	Viss	1,132.53	1,423.73	1,105.93	940.07	1,162.47
Garlic(single)	Viss	2,389.35	2,257.77	2,217.42	2,744.74	3,526.00
Potatoes(medium)	Viss	1,091.92	1,137.55	1,157.43	1,114.99	1,202.28
Tomatoes	Viss	1,294.68	1,255.25	854.34	1,660.15	1,508.05
Cabbage	Viss	725.91	614.01	485.15	880.46	894.19
Longbean	Viss	1,315.20	1,248.32	1,213.52	1,419.40	1,336.55
Betel leaves	Viss	5,683.46	5,835.21	6,054.53	5,405.64	4,327.69
Betelnut(split)	Viss	7,450.27	7,368.85	7,239.34	7,304.92	7,459.02
Cheroots	(per 100)	1,695.77	1,749.35	1,853.57	1,960.44	2,111.03
Sugar	Viss	1,490.06	1,499.23	1,447.83	1,409.38	1,382.91
Tea, Shan	Viss	6,492.58	6,606.12	6,628.62	6,706.95	6,822.01
Firewood	Viss	321.86	325.46	331.07	340.95	353.43
Charcoal	Viss	638.81	650.73	651.75	668.41	680.42
Petro	Gallon	4,478.14	4,496.87	3,729.27	4,209.31	4,015.74
Diesel	Gallon	4,557.65	4,818.76	4,304.69	4,563.94	4,338.45
Washing Soap	(Each)	232.43	238.10	238.66	239.33	240.25
Body Soap	(Each)	456.79	469.08	468.58	478.82	487.57
Tooth Paste	(Each)	577.69	606.41	632.09	641.52	654.36

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	2017-18		2018-19		
	Q4	Q1	Q2	Q3	Q4
Highest					
24 Carat	993,500	1,040,333	1,073,333	1,079,167	1,236,500
22 Carat	900,362	942,803	972,708	977,995	1,120,577
Lowest					
24 Carat	950,667	996,000	1,049,333	1,041,167	1,152,833
22 Carat	861,543	902,627	950,960	943,343	1,044,755
Average for the period					
24 Carat	964,756	1,025,484	1,060,350	1,058,398	1,197,037
22 Carat	874,311	929,358	960,947	959,084	1,084,815

Source: Central Statistical Organization.

2 Trade



TRADE

2.1 Merchandise Trade

The total value of Myanmar's international merchandise trade was \$8,798.2 million in the fourth quarter of 2018-2019, a decrease of 4.0% from \$9,162.3 million in the previous quarter. Merchandise trade also decreased by 9.5% when comparing with the same quarter of the previous year.

Myanmar's economy has suffered a trade deficit since 2012-2013. In the fourth quarter of 2018-2019, the trade deficit occurs at \$51.4 million.

The total value of exports in the fourth quarter of 2018-2019 was \$4,373.4 million, an increase of 0.9% from \$4,335.6 million in the previous quarter. Exports decreased by 10.4% from \$4,880.1 million when comparing with the same quarter of 2017 - 2018.

The total value of imports in the fourth quarter of 2018-2019 was \$4,424.8 million, a decrease of 8.3% from \$4,826.7 million in the previous quarter. Imports decreased by 8.7% from \$4,846.6 million when compared to the same quarter of 2017-2018.

Chart 2.1: Value of Merchandise



Source: Customs Department.

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

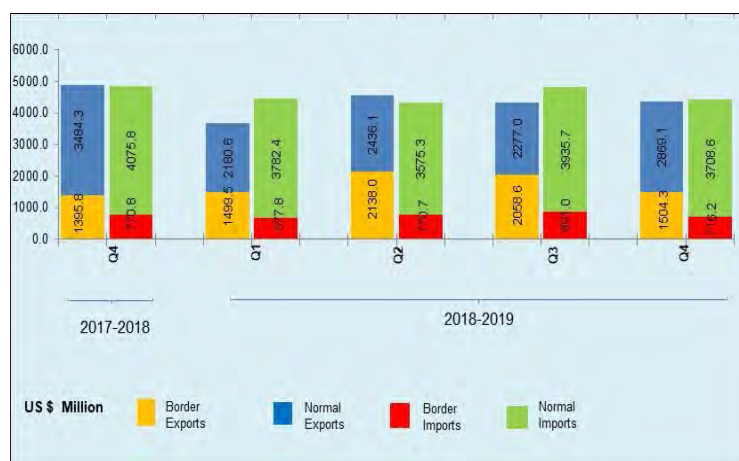
	2017-2018		2018-2019			
	Q4		Q1	Q2	Q3	Q4
Total trade	9,726.7		8,140.3	8,920.1	9,162.3	8,798.2
Trade Balance	33.5		-780.1	228.1	-491.1	-51.4
Export	4,880.1		3,680.1	4,574.1	4,335.6	4,373.4
Domestics export	2498.4		2236.9	2888.1	2951.0	2347.4
All export	4,880.1		3,680.1	4,574.1	4,335.6	4,373.4
All export by type						
Normal	3,484.3		2,180.6	2,436.1	2,277.0	2,869.1
Border	1,395.8		1,499.5	2,138.0	2,058.6	1,504.3
All export by Sector						
Government	1,388.6		696.7	1,311.8 (r)	1,497.1	1,113.2
Private	3,491.5		2,983.4	3,262.3 (r)	2,838.5	3,260.2
Import	4,846.6		4,460.2	4,346.0	4,826.7	4,424.8
General imports	4,362.5		3,857.9	3,690.4	4,058.8	3,802.8
All Import	4,846.6		4,460.2	4,346.0	4,826.7	4,424.8
All import by type						
Normal	4,075.8		3,782.4	3,575.3	3,935.7	3,708.6
Border	770.8		677.8	770.7	891.0	716.2
All import by Sector						
Government	408.5 (r)		238.8	239.7	248.5	173.9
Private	4,438.1 (r)		4,221.4	4,106.3	4,578.2	4,250.9

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, Thailand and Laos. In the fourth quarter of 2018-2019, normal exports decreased by 17.7% and border exports increased by 7.8% and normal imports decreased by 9.0% and border imports decreased by 7.1%, compared to the same quarter of the previous year.

Chart 2.1.1: Normal and Border Trade

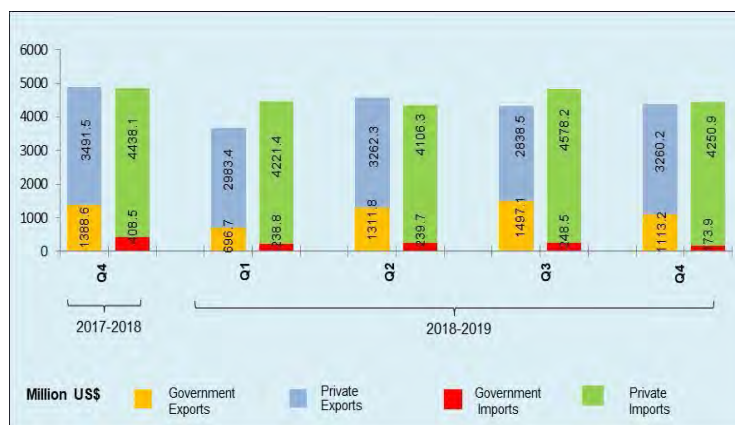
Source: Customs Department.

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 fourth quarter of 2018-2019, the exports of the government sector decreased by 19.8% and imports of the government sector decreased by 57.4% when comparing with the same quarter of the previous year. Over the same period, there was a decrease in private exports 6.6% and a decrease in private imports 4.2%.

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 79.0%, followed by Europe at 15.4%. All the other regional groups had relatively small shares of trade (4.6% or less). Myanmar's largest bilateral trading partners are all in the Asia region are China, Thailand, Japan, India, and Republic of Korea.

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

	2017-2018		2018-2019			
	Q4	Q1	Q2	Q3	Q4	
Trade Volume	9,726.7	8,140.3	8,920.1	9,162.3	8,798.2	
Trade Balance	33.5	-780.1	228.1	-491.1	-51.4	
Export	4,880.1	3,680.1	4,574.1	4,335.6	4,373.4	
Asia	3,782.4	2,703.3	3,558.4	3,193.9	2,900.9	
Europe	849.5	727.9	714.6	768.4	1,096.0	
America	170.2	155.6	202.6	253.7	279.0	
Central East Asia	35.2	46.2	38.7	51.4	47.2	
Africa	32.2	39.1	47.9	55.4	33.9	
Other	10.6	8.0	11.9	12.8	16.4	
Import	4,846.6	4,460.2	4,346.0	4,826.7	4,424.8	
Asia	4,306.4	3,985.6	3,842.9	4,248.0	3,893.5	
Europe	297.5	206.9	221.4	282.4	259.7	
America	118.0	121.4	121.3	140.1	121.7	
Central East Asia	74.9	89.6	95.3	100.9	105.6	
Africa	6.0	6.2	17.5	12.6	11.6	
Other	43.8	50.5	47.6	42.7	32.7	

Include border trade

Source: Customs Department.

2.3 Destination of Exports

In the fourth quarter of 2018-2019, the largest share of exports from Myanmar was Asia at 67.4%, followed by Europe at 25.1%. All the other regional groups had relatively small shares of exports from Myanmar (6.4% or less). China, Thailand, Japan, India, and United States are the top five destinations for Myanmar's exports in the fourth quarter of this year.

China was the largest export destination with 22.9% of total exports. Myanmar's exports to China decreased by 34.9% when compared with the same quarter of the previous year from \$1,529.72 million to \$996.52 million. A large amount of this export growth to China was due to decreasing in exports of jade, rice, base metals, ores, maize, and green mung bean.

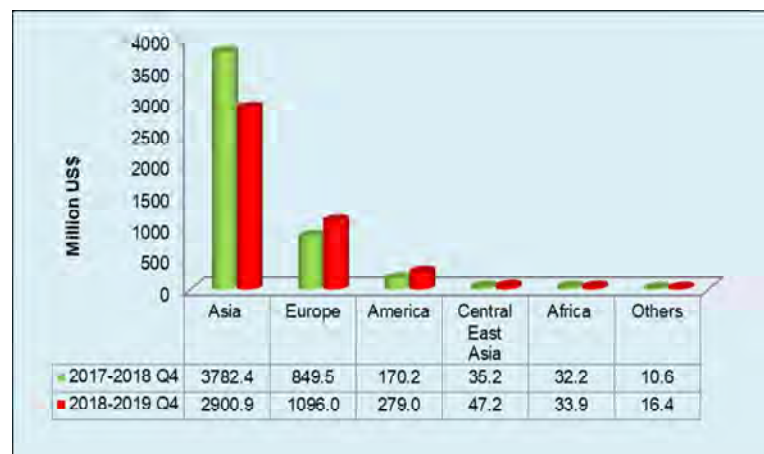
Thailand was the second largest export destination with 18.6% of total exports. The value of exports to Thailand has decreased by 4.5% when compared with the same quarter of the previous year from \$851.44 million to \$813.07 million. This decrease was mainly due to fall in the export of gas, base metals, ores, maize, fish and fish product, teak conversion, and raw rubber.

Myanmar's exports to Japan decreased by 3.4% from \$443.62 million to \$428.36 million. This decrease was mainly due to less export of garment, teak conversion and matpe.

Myanmar's exports to India increased by 25.0% from \$185.59 million to \$232.05 million. This increase was mainly due to increasing in the exports of pesingon, matpe, and green mung bean.

Myanmar's exports to the United State increased by 69.1% from \$136.20 million to \$230.34 million. This increase was mainly due to growth in exports of garment, teak conversion, and matpe.

Chart 2.3: Destinations of Exports



Source: Customs Department.

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

	2017-2018	2018-2019			
	Q4	Q1	Q2	Q3	Q4
Thailand	851.44	786.81	794.67	882.47	813.07
China	1,529.72	997.27	1,558.01	1,484.56	996.52
Malaysia	53.29	54.95	50.29	50.54	38.99
India	185.59	199.10	138.37	113.26	232.05
Singapore	244.42	58.68	181.29	47.44	42.42
Japan	443.62	326.30	389.83	260.98	428.36
Republic of Korea	148.52	121.22	153.51	105.35	142.94
Germany	162.45	130.71	133.16	143.56	217.25
Hong Kong	152.79	27.84	77.50	81.26	27.43
Indonesia	27.37	22.29	41.93	30.07	43.73
United States	136.20	121.37	168.62	209.37	230.34
United Kingdom	127.06	92.14	115.22	123.31	178.17
Vietnam	98.63	47.88	93.99	44.32	45.63
United Arab Emirates	17.33	27.95	17.52	34.94	25.89
Bangladesh	16.34	13.30	19.40	16.56	13.72
Spain	108.16	96.79	118.68	95.14	197.02
Netherlands	109.61	92.87	99.54	116.59	156.35
Sweden	20.38	19.30	19.67	17.63	26.91
Saudi Arabia	3.82	4.18	6.34	5.25	6.42
Pakistan	7.76	6.29	7.73	20.12	1.93
Italy	51.63	48.05	42.53	57.15	60.02
Australia	6.19	6.05	6.93	5.87	9.24
France	37.58	85.12	34.29	26.97	37.68
Taiwan	11.41	7.29	10.12	5.85	14.45
Iran	0.06	0.11	0.06	0.02	0.01
Other countries	328.76	286.23	294.88	357.08	386.79
Total	4,880.13	3,680.09	4,574.08	4,335.66	4,373.33

Include border trade

Source: Customs Department.

2.4 Origin of Imports

In the fourth quarter of 2018-2019, the largest share of imports was from Asia at 90.4%, followed by Europe with 5.9%. All the other regional groups had relatively small shares of imports to Myanmar (2.8% or less). China, Singapore, Thailand, Indonesia, and Malaysia are the top five countries of origin for imports to Myanmar in the fourth quarter of this year.

China was the first largest country of origin for imports with 36.8% of total imports. Myanmar's imports from China increased by 13.5% when compared with the same quarter of the previous year from \$1,437.19 million to \$1,630.50 million with imports of artificial and synthetic fabrics, base metals and manufactures, woven and special woven fabrics, scientific instrument, and chemical element and compounds, all increasing in this period.

Singapore was the second largest country of origin for imports with 15.5% of total imports. Myanmar's total imports from Singapore decreased by 21.7% from \$873.12 million to \$683.68 million. This decrease was mainly due to fall in the import of paper, paperboard and manufactures, non-electric

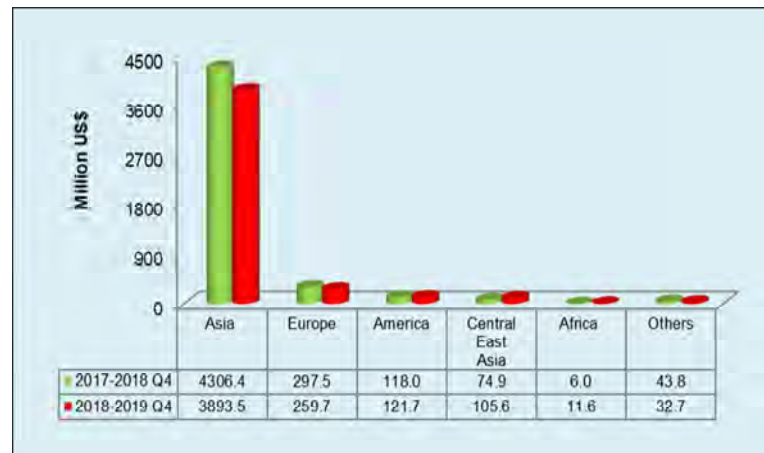
machinery and transport equipment, pharmaceutical products, electric machinery and apparatus, and tobacco and tobacco manufactures.

Thailand was the third largest country of origin for imports with 11.3% of total imports. The value of imports from Thailand decreased by 41.7% when compared with the same quarter of the previous year from \$856.06 million to \$499.44 million with imports of fertilizers, non-electric machinery and transport equipment, electric machinery and apparatus, cement, and rubber manufactures.

Myanmar's total imports from Indonesia decreased by 1.2% from \$228.41 million to \$225.78 million with imports of edible vegetable oil and other hydrogenated oil, electric machinery and apparatus, rubber manufactures, base metals and manufactures, and chemical element and compound.

Moreover, Myanmar's total imports from Malaysia increased by 102.0% from \$110.83 million to \$228.83 million with imports of base metals and manufactures, fertilizers, milk, condensed, non-electric machinery and transport equipment, electric machinery and apparatus all decreasing over this period.

Chart 2.4: Origin of Imports



Source: Customs Department.

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

	2017-2018		2018-2019			
	Q4	Q1	Q2	Q3	Q4	
Thailand	856.06	532.72	518.91	619.47	(r)	499.44
China	1,437.19	1,514.70	1,497.94	1,684.09	(r)	1,630.50
Malaysia	110.83	168.06	148.61	265.49		223.83
India	314.06	239.13	205.54	165.85		148.81
Singapore	873.12	831.35	812.80	828.51		683.68
Japan	135.30	119.16	130.52	111.00		119.89
Republic of Korea	89.32	112.92	105.41	115.08		119.95
Germany	39.88 (r)	41.32	43.99	59.01		52.54
Hong Kong	3.88 (r)	4.31	6.40	3.22		2.48
Indonesia	228.40 (r)	242.33	223.80	213.53		225.78
United States	75.46	83.86	78.00	88.27		77.43
United Kingdom	14.58 (r)	19.76	14.06	14.30		13.36
Vietnam	145.77	147.60	131.34	177.14		164.32
United Arab Emirates	19.45	19.34	39.69	36.65		52.80
Bangladesh	5.81	8.81	6.02	6.67		6.47
Spain	3.29	3.99	3.64	6.03		5.69
Netherlands	10.38 (r)	8.75	8.33	9.21		11.93
Sweden	18.52	20.85	4.41	6.22		11.58
Saudi Arabia	33.13	33.62	37.55	41.32		37.39
Pakistan	47.50	8.85	5.52	4.77		4.87
Italy	52.47	16.78	21.88	25.01		19.50
Australia	34.99	41.02	37.81	31.70		23.64
France	82.44 (r)	17.20	65.79	97.32		67.38
Taiwan	46.55	38.23	34.48	37.75		38.68
Iran	16.83	13.57	13.06	14.55		11.89
Other countries	151.42	172.00	150.47	164.52		171.01
Total	4,846.63	4,460.23	4,345.97	4,826.68		4,424.84

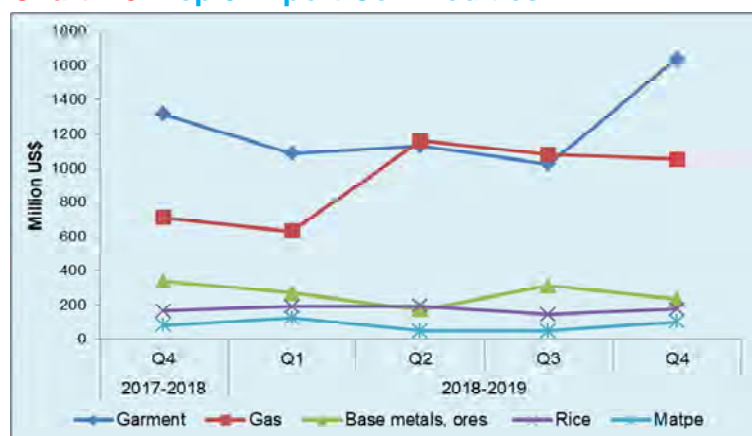
Include border trade

Source: Customs Department.

2.5 Export by Principal Commodities

In the fourth quarter of 2018-2019, garment was the largest export commodity, with 37.5% of the total exports. The remaining commodities in the top four were gas, base metals, ores, rice, and matpe. While garment was the most valuable exported commodity, the total value of garment exports increased by 24.5% from the same quarter of 2017-2018.

Chart 2.5: Top 5 Export Commodities



Source: Customs Department.

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

	2017-2018		2018-2019			
	Q4	Q1	Q2	Q3	Q4	
Rice	167.2	191.9	196.0	145.1	176.6	
Maize	39.7	72.1	63.5	75.0	66.6	
Matpe	82.4	125.6	48.9	48.3	103.7	
Green mung bean	54.0	29.1	140.5	108.3	68.4	
Pesingon	36.5	12.1	14.4	10.7	63.6	
Gram	10.8	10.8	15.3	10.7	1.2	
Other pulses	16.0	10.5	47.5	43.2	23.4	
Sesame seeds	31.9	81.7 (r)	40.2 (r)	27.9 (r)	62.4	
Onion	4.6	1.1	3.5	7.7	8.0	
Tamarind	0.4	0.3	6.9	3.3	0.3	
Raw rubber	36.1	71.4 (r)	81.7 (r)	72.6 (r)	36.8	
Hide and skin	1.0	1.4	0.8	0.3	0.2	
Fresh and dried Prawns	23.2	34.8	30.5	27.6	22.0	
Fish and Fished Product	83.8	145.4	129.9	101.1	66.9	
Crab	19.5	17.2	21.3	19.9	16.6	
Teak Conversion	15.9	14.7	12.5	10.9	12.2	
Hardwood Conversion	2.7	3.7	3.6	2.9	3.1	
Plywood and Veneer	16.2	16.2	15.3	11.3	16.6	
Base metals, ores	335.5	270.8	175.8	310.2 (r)	234.3	
Gas	710.6	633.6	1,159.3	1,079.2 (r)	1,052.8	
Jade	367.0	#	50.5	306.4	0.0	
Sugar	50.6	21.3	15.7	2.2	4.2	
Garment	1,315.7	1,086.5	1,130.2	1,024.6	1,638.7	
Other commodities	1,458.8	827.9 (r)	1,170.3 (r)	886.2 (r)	694.8	
Total	4,880.1	3,680.1	4,574.1	4,335.6	4,373.4	

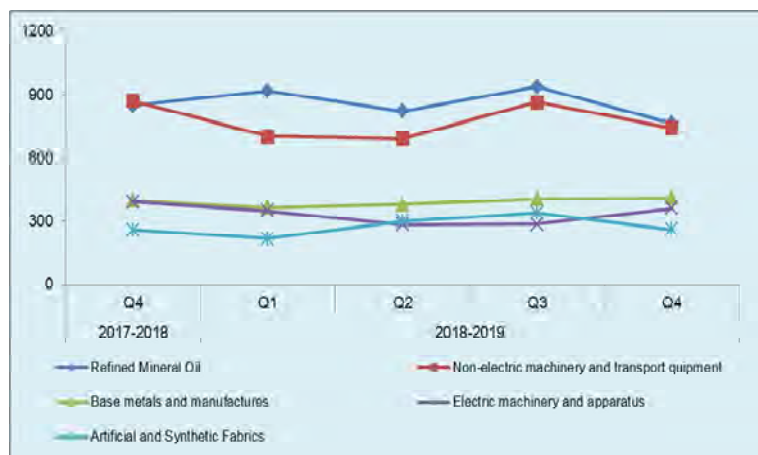
Include border trade

Source: Customs Department.

2.6 Import by Principal Commodities

In the fourth quarter of 2018-2019, the top five of import commodities were refined mineral oil, non-electric machinery and transport equipment, base metals and manufactures, electric machinery and apparatus, and artificial and synthetic fabrics. Refined mineral oil accounted for 17.3% of the total imports. While refined mineral oil was the most imported commodity, its value decreased by 9.9% from the same quarter of 2017-2018.

Chart 2.6: Top 5 Import Commodities



Source: Customs Department.

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

	2017-2018		2018-2019		
	Q4	Q1	Q2	Q3	Q4
Milk, Condensed	0.4	17.4	16.2	17.2	16.9
Milk and evaporated	1.6	0.9	0.9	1.0	0.8
Milk Powder	4.8	6.8	8.1	6.5	6.1
Others Milk, food including malted milk	4.8	16.4	16.6	19.5	14.6
Taste Powder	5.9	6.8	7.5	9.7	8.3
Spices	4.4	2.4	1.6	6.3	7.9
Edible vegetable oil and other hydrogenated oils	141.4	155.6	142.5	123.5	131.2
Pharmaceutical products	135.9	150.1	135.2	137.1	142.8
Cement	8.1	10.2	16.9	17.1	13.8
Dyeing tanning and colouring materials	9.0	8.8	10.1	9.5	8.4
Chemical elements and compounds	59.2	89.8	76.4	106.8	90.0
Fertilizers	100.5	96.8	106.2	125.2	95.6
Scientific instrument	55.8	32.5	40.0	41.5	64.5
Base metals and manufactures	399.5	367.2	381.1	406.4	411.1
Non-electric machinery and transport equipment	869.8	704.0	693.6	864.8	743.0
Electric machinery and apparatus	392.5	350.4	284.5	286.2	361.6
Paper, paperboard and manufactures	71.6	81.4	86.0	83.8	79.7
Rubber manufactures	39.6	2.0	2.9	2.5	3.3
Crude Oil	0.0	0.0	0.0	0.0	0.0
Coal and Coke	44.1	15.5	30.2	16.1	14.1
Refined Mineral Oil	848.4	917.2	822.0	938.6	764.7
Wheat Flour	2.7	6.5	7.6	6.1	6.0
Tobacco and Tobacco Manufactures	11.9	19.5	18.0	16.2	16.6
Cotton Fabric	20.2	36.7	27.3	28.2	28.4
Artificial and Synthetic Fabrics	258.7	217.3	300.8	340.6	260.6
Woven and Special Woven Fabrics	57.7	60.6	61.4	87.7	91.1
Garment and laced Fabrics	25.2	22.3	24.6	23.7	23.7
Plastic	190.9	220.8	187.2	203.9	195.6
Other commodities	1,082.0	844.3	840.6	901.0	824.4
Total	4,846.6	4,460.2	4,346.0	4,826.7	4,424.8

Include border trade

Source: Customs Department.

3 Finance



FINANCE

3.1 International Currency Exchange

The exchange rate of US\$ was 1,532.8 kyat per US\$ in the fourth quarter of 2018-2019. The exchange rate decreased year-on-year by 1.7% compared with the same period in 2017-2018.

Chart 3.1: International Currency Exchange



Source: Central Bank of Myanmar.

Table 3.1 International Currency Exchange (Kyat)

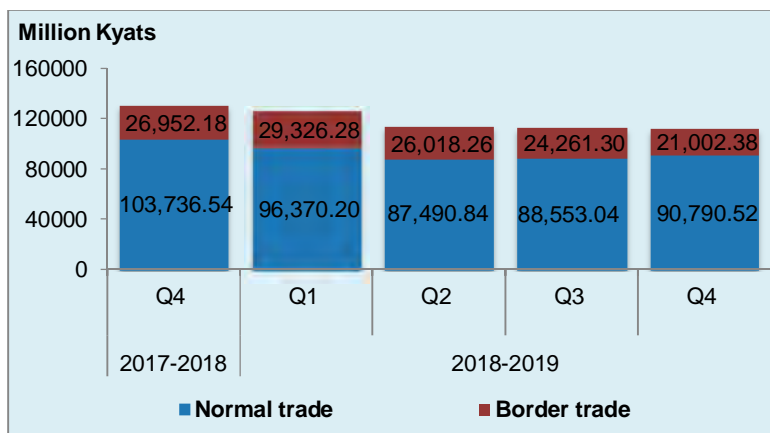
F.Y	2017-2018		2018-2019		
	Q4	Q1	Q2	Q3	Q4
Australian dollar	1124.60	1091.00	1074.10	1062.20	1035.10
Canadian dollar	1197.10	1138.20	1128.50	1156.80	1157.80
Chinese yuan	226.41	225.74	225.53	220.67	214.64
Europe euro	1816.30	1773.30	1701.20	1725.30	1675.90
English pound	2040.30	1960.50	1972.40	1920.40	1889.50
Hong Kong dollar	199.54	197.89	192.98	194.06	195.49
Indian rupee	21.50	22.03	21.91	21.95	21.67
Japanese 100 yen	1375.40	1397.70	1367.40	1407.10	1420.40
Malaysian ringgit	376.40	372.33	370.84	366.52	365.82
Pakistani rupee	12.66	11.08	10.76	9.26	9.77
Singapore dollar	1140.50	1130.70	1117.70	1119.80	1108.60
Thai baht	48.12	47.66	47.71	49.38	50.12
U.S dollar	1560.00	1550.00	1514.90	1515.00	1532.80
Russian rouble	23.74	22.38	23.38	24.01	23.68

Source: Central Bank of Myanmar.

3.2 Customs Duties

In the fourth quarter of 2018-2019, customs duties decreased by 0.91% compared with the previous quarter. When compared with the same time last year, customs duties showed a year-on-year decrease of 14.46%.

Chart 3.2: Customs Duties



Source: Customs Department.

Table 3.2 Customs Duties (Million Kyats)

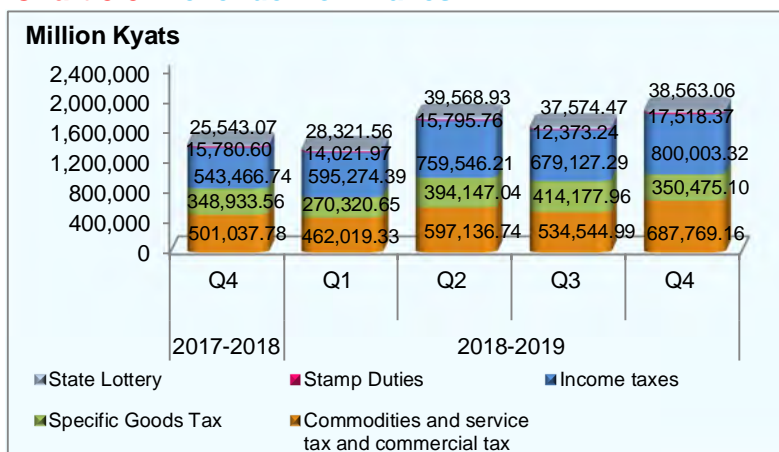
F.Y	2017-2018		2018-2019		
	Q4	Q1	Q2	Q3	Q4
Customs Duties	130,688.72	125,696.48	113,509.10	112,814.34	111,792.90
Import Duty					
Normal trade	103,736.54	96,370.20	87,490.84	88,553.04	90,790.52
Border trade	26,952.18	29,326.28	26,018.26	24,261.30	21,002.38

Source: Customs 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 increased by 32.03% between the fourth quarter of 2017-2018 and the fourth quarter of 2018-2019. The largest proportion of tax revenue was 42.23% from Income Tax.

Chart 3.3: Revenue from Taxes



Source: Internal Revenue Department.

Table 3.3 Revenue from Taxes
(Million Kyats)

F.Y	2017-2018		2018-2019		
	Q4	Q1	Q2	Q3	Q4
Revenue From Taxes	1,434,761.74	1,369,957.90	1,806,194.68	1,677,797.95	1,894,329.01
State-Owned Enterprises	299,759.72	287,838.48	361,710.56	321,190.43	410,379.52
Cooperative	172.58	536.59	590.71	358.91	375.60
Private	1,134,829.44	1,081,582.83	1,443,893.41	1,356,248.61	1,483,573.90
(1) Commodities and service tax and commercial tax	501,037.78	462,019.33	597,136.74	534,544.99	687,769.16
State-Owned Enterprises	87,943.88	63,895.03	110,824.73	84,651.15	129,588.95
Cooperative	11.35	15.51	21.25	14.54	34.15
Private	413,082.54	398,108.79	486,290.76	449,879.30	558,146.07
(2) Specific Goods Tax	348,933.56	270,320.65	394,147.04	414,177.96	350,475.10
State-Owned Enterprises	102,367.29	67,763.26	156,678.29	86,728.68	121,215.77
Cooperative	-	-	-	0.15	1.95
Private	246,566.27	202,557.39	237,468.75	327,449.13	229,257.38
(3) Income Tax	543,466.74	595,274.39	759,546.21	679,127.29	800,003.32
State-Owned Enterprises	109,448.55	156,180.20	94,207.54	149,810.60	159,574.80
Cooperative	161.23	521.08	569.46	344.22	339.49
Private	433,856.96	438,573.11	664,769.21	528,972.47	640,089.02
(4) Stamp Duties	15,780.60	14,021.97	15,795.76	12,373.24	17,518.37
Private	15,780.60	14,021.97	15,795.76	12,373.24	17,518.37
(5) State Lottery	25,543.07	28,321.56	39,568.93	37,574.47	38,563.06
Private	25,543.07	28,321.56	39,568.93	37,574.47	38,563.06

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 rate of Myanmar was 8% per annum for minimum deposit interest rate, 13% per annum for maximum lending rate and 10% per annum for Central Bank Rate.

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 and ended in November 2015. Three-year treasury bonds and Five-year treasury bonds have been issued from 1 December 1993 and three-year treasury bonds has ended in May 2019. In the fourth quarter of 2018-2019, the outstanding value of five-year treasury bonds was 446,067.45 million kyats. In the fourth quarter of 2018-2019 auction time, the total sales was kyats 773.190 billion and outstanding was kyats 6,625.390 billion.

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

Particulars	2017-2018		2018-2019		
	Q4		Q1		
	Three-year Bonds	Five-year Bonds	Three-year Bonds	Five-year Bonds	
Total Sales	-	-	-	-	
Discharged	3,587.00	2,056.70	301,925.30	448,816.54	
Outstanding	306,425.30	1,016,989.89	4,500.00	568,173.35	
Amount Held by	Public	1,125.30	13,219.89	-	12,223.35
	Private Enterprises	305,300.00	1,003,770.00	4,500.00	555,950.00

(Cont'd)

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

Particulars	2018-2019						
	Q2		Q3		Q4		
	Three-year Bonds	Five-year Bonds	Three-year Bonds	Five-year Bonds	Three-year Bonds	Five-year Bonds	
Total Sales	-	-	-	-	-	-	
Discharged	-	1,058.13	4,500.00	120,043.67	-	1,004.10	
Outstanding	4,500.00	567,115.22	-	447,071.55	-	446,067.45	
Amount Held by	Public	-	11,165.22	-	9,521.55	-	8,517.45
	Private Enterprises	4,500.00	555,950.00	-	437,550.00	-	437,550.00

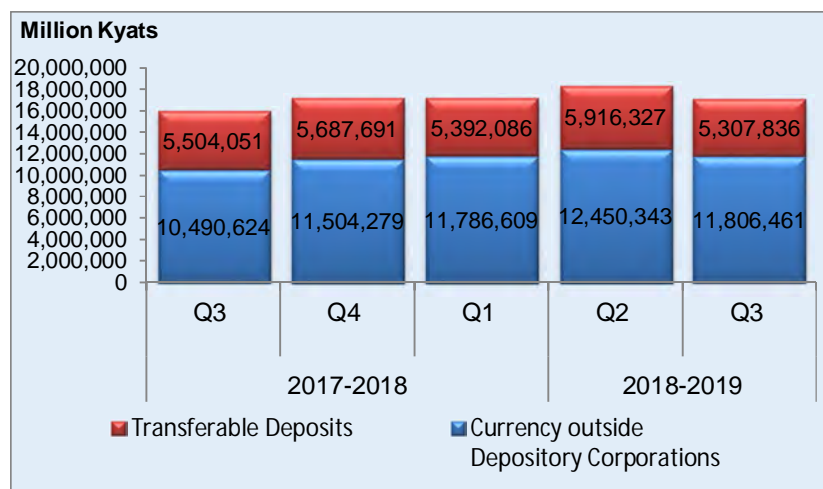
Annual Interest Rate: 9 % (Three-year Bonds)

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

Source: Central Bank of Myanmar.

3.5 Money Supply

Money supply in Myanmar reached 17,114,297 million kyats in the third quarter of 2018-2019. This was a year-on-year increase of 7.00% compared with the third quarter of the previous year.

Chart 3.5: Money Supply

Source: Central Bank of Myanmar.

**Table 3.5 Money Supply
(Million Kyats)**

F.Y	2017-2018		2018-2019		
	Q3	Q4	Q1	Q2	Q3
Total	15,994,675	17,191,970	17,178,695	18,366,670	17,114,297
Currency outside Depository Corporations¹	10,490,624	11,504,279	11,786,609	12,450,343	11,806,461
Transferable Deposits	5,504,051	5,687,691	5,392,086	5,916,327	5,307,836
State Owned Banks	1,669,177	1,542,295	1,405,944	1,846,786	1,357,084
Private Banks	2,766,740	2,860,350	3,017,413	3,028,046	3,111,871
Foreign Banks	1,068,134	1,285,046	968,729	1,041,495	838,881

Note: ¹ According to the Monetary and Financial Statistics

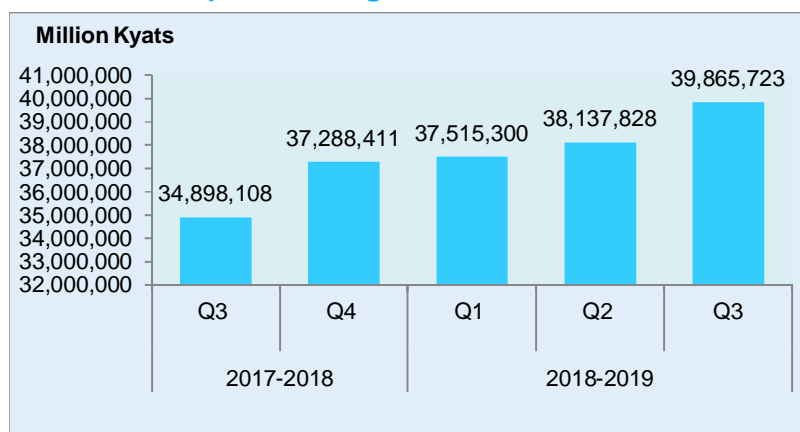
Source: Central Bank of Myanmar.

Manual Currency outside Depository Corporations means

Currency outside Central Bank less currency holding of other depository corporations.

3.6 People's Savings

People's Savings in Myanmar reached 39,865,723 million kyats in the third quarter of 2018-2019. This was a year-on-year increase of 14.23% 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
(Million Kyats)**

F.Y	2017-2018		2018-2019		
	Q3	Q4	Q1	Q2	Q3
Total	34,898,108	37,288,411	37,515,300	38,137,828	39,865,723
Savings Deposits	20,949,572	22,411,210	22,877,124	23,456,011	24,382,669
State Owned Banks	4,424,603	4,854,266	4,902,048	4,960,818	5,048,979
Private Banks	15,629,676	16,904,211	17,335,125	17,775,743	18,516,857
Foreign Banks	895,293	652,733	639,951	719,450	816,833
Savings Certificates	52,663	51,890	51,673	51,031	49,783
State Owned Banks	52,663	51,890	51,673	51,031	49,783
Private Banks	-	-	-	-	-
Foreign Banks	-	-	-	-	-
Time Deposits	9,521,129	10,251,334	10,307,112	10,287,227	11,007,006
State Owned Banks	473,527	508,863	536,170	570,582	594,685
Private Banks	8,069,270	8,321,363	8,394,951	8,579,381	9,121,428
Foreign Banks	978,332	1,421,108	1,375,991	1,137,264	1,290,893
Other Deposits	4,374,744	4,573,977	4,279,391	4,343,559	4,426,265
State Owned Banks	809,115	1,034,692	751,987	942,604	473,938
Private Banks	3,565,629	3,539,285	3,527,404	3,400,955	3,952,327
Foreign Banks	-	-	-	-	-

Source: Central Bank of Myanmar.

4

Investment



INVESTMENT

4.1 Myanmar Citizen Investment of Permitted Enterprise By Sector

In the fourth quarter of 2018-2019, the largest value of investment by Myanmar Citizen is real estate development sector with 154,626.85 million kyats in investment and followed by transport and communication sector with 152,647.91 million kyats in investment.

Chart 4.1: Myanmar Citizen Investment of Permitted Enterprise By Sector (2018-2019, Q4)



Source: Directorate of Investment and Company Administration.

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

Sectors	2017-2018			2018-2019		
	Q4			Q1		
	No. of Enterprises	US\$	Total Investment (Kyat)	No. of Enterprises	US\$	Total Investment (Kyat)
Agriculture	1	-	700.00	-	-	-
Livestock & Fisheries	3	-	2,860.00	2	-	200.00
Mining	1	2.93	25,750.00 *	3	-	16,096.39
Manufacturing	13	34.77	68,402.72 *	20	85.52	190,973.10 *
Power	1	5.49	9,569.31	2	6.78	16,652.00
Transport & Communication	1	2.48	5,000.00	-	-	-
Hotel & Tourism	13	4.68	75,505.68 *	11	0.73	27,837.48
Real Estate Development	1	-	2,490.42	1	-	2,107.53
Industrial Estate	-	-	-	-	-	-
Construction	-	-	-	-	-	-
Other Services	25	33.44	100,657.18 *	10	5.90	71,674.89 *
Total	59	83.79	290,935.31 *	49	98.93	325,541.39 *

(Cont'd)

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

Sectors	2018-2019								
	Q2			Q3			Q4		
	No. of Enterprises	US\$	Total Investment (Kyat)	No. of Enterprises	US\$	Total Investment (Kyat)	No. of Enterprises	US\$	Total Investment (Kyat)
Agriculture	2	0.07	641.01	-	-	-	3	-	1,213.00
Livestock & Fisheries	2	88.48	200,500.00	1	3.14 *	7,309.37 *	2	0.55 *	5,372.01 *
Mining	2	0.74 *	7,720.00 *	-	-	-	-	-	-
Manufacturing	14	30.79 *	90,658.51 *	18	21.39 *	61,941.11 *	14	13.14 *	60,926.25 *
Power	-	8.06 *	12,886.49 *	-	-	-	1	0.01 *	129,822.00 *
Transport & Communication	-	-	-	1	11.47	19,646.54	1	54.66 *	152,647.91 *
Hotel & Tourism	4	9.36 *	83,177.45 *	6	9.69	23,827.45	9	1.81	38,389.01
Real Estate Development	2	-	5,924.59	1	3.55 *	9,440.00 *	5	6.01	154,626.85
Industrial Estate	-	-	-	1	10.88	36,925.00	-	-	-
Construction	-	-	-	-	-	-	-	-	-
Other Services	8	40.40 *	85,330.31 *	15	56.09	162,161.60	8	4.06 *	14,704.24 *
Total	34	177.90 *	486,838.36 *	43	116.21 *	321,251.07 *	43	80.23 *	557,701.26 *

*Including the value of increased in investment.

Source: Directorate of Investment and Company Administration.

4.2 Foreign Investment of Permitted Enterprise By Sector

In the fourth quarter of 2018-2019, 35.95% of foreign investment is in the manufacturing sector total amount of 359.05 million US\$ and followed by other services with 338.87 million US\$.

Chart 4.2: Foreign Investment of Permitted Enterprise By Sector (2018-2019, Q4)



Source: Directorate of Investment and Company Administration.

**Table 4.2 Foreign Investment of Permitted Enterprise By Sector
(Million US\$)**

Sectors	2017-2018				2018-2019					
	Q4		Q1		Q2		Q3		Q4	
	No. of Enterprise	Foreign Investment	No. of Enterprise	Foreign Investment	No. of Enterprise	Foreign Investment	No. of Enterprise	Foreign Investment	No. of Enterprise	Foreign Investment
Agriculture	1	5.00	3	10.62	1	3.42	-	-	2	5.08
Livestock & Fisheries	3	32.96 *	3	19.56 *	4	14.41	3	66.30	4	56.63 *
Mining	-	-	-	-	-	-	-	-	-	-
Oil & Gas	-	-	-	10.21 *	-	-	-	-	-	-
Manufacturing	41	431.01 *	48	189.56 *	59	411.74 *	46	387.47 *	72	359.05 *
Power	1	92.68	-	-	2	93.28	-	-	-	-
Transport & Communication	1	314.16 *	2	415.22	-	265.34 *	2	793.84 *	-	64.00 *
Hotel & Tourism	1	0.27	1	4.37 *	1	50.00	2	3.08	2	23.20 *
Real Estate Development	3	277.50 *	-	-	1	54.13	1	4.90	2	151.90
Industrial Estate	1	28.00	-	-	1	48.45	-	-	-	-
Construction	-	-	-	-	-	-	-	-	-	-
Other Services	7	188.25 *	6	150.09 *	7	127.20 *	4	36.55 *	3	338.87
Total	59	1369.83 *	63	799.63 *	76	1067.97 *	58	1292.14 *	85	998.73 *

*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 fourth quarter of 2018-2019, Singapore is the top source of foreign investment with the amount of 403.58 million US\$, followed by China with the amount at 197.17 million US\$.

Chart 4.3: Top Ten Countries in Foreign Investment of Permitted Enterprise (2018-2019, Q4)



Source: Directorate of Investment and Company Administration.

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

Country	2017-2018				2018-2019					
	Q4		Q1		Q2		Q3		Q4	
	No. of Enterprise	Foreign Investment	No. of Enterprise	Foreign Investment	No. of Enterprise	Foreign Investment	No. of Enterprise	Foreign Investment	No. of Enterprise	Foreign Investment
Afghanistan	-	-	-	-	-	-	-	-	-	-
Austria	-	1.87 *	-	-	-	-	-	-	-	-
Australia	1	2.40	-	-	-	-	-	-	-	-
Bangladesh	-	-	-	-	-	-	-	-	-	-
Belize	-	-	-	-	-	-	-	-	-	-
Brunei Darussalam	-	3.36 *	-	-	-	-	-	10.23	-	-
Cambodia	1	22.50	-	-	-	-	-	-	-	-
Canada	-	-	-	-	-	-	-	-	-	-
China	17	227.00 *	33	106.27 *	34	142.27 *	29	183.87 *	43	197.17 *
Cook Islands	-	-	-	-	-	-	-	-	-	-
France	-	-	-	-	-	-	1	0.49	-	-
Germany	-	-	-	-	-	-	-	-	-	-
Hong Kong	6	44.19 *	6	23.87 *	15	221.47 *	5	43.71 *	17	167.32 *
India	3	18.57	-	-	-	-	-	-	1	5.00
Italy	-	-	-	-	-	-	-	-	2	3.30
Indonesia	1	0.95	-	-	-	-	-	-	-	-
Ireland	-	-	-	-	-	-	-	-	-	-
Japan	2	49.46 *	3	13.23 *	3	4.40 *	1	20.09 *	1	5.06 *
Lebanon	-	-	-	1.04 *	-	-	-	-	-	-
Luxembourg	-	-	-	-	-	-	-	-	-	-
Macau	-	-	-	-	-	-	-	-	-	-
Malaysia	1	7.34	2	1.18	-	-	-	-	1	0.60
New Zealand	-	-	-	-	-	-	-	-	-	-
Norway	-	-	-	-	-	-	-	-	-	-
Qatar	-	-	-	-	-	-	-	-	-	-
Marshall Islands	-	-	-	0.20 *	-	-	-	0.15	-	-
Samoa	-	-	-	-	1	2.92	-	2.00	-	-
Seychelles	1	4.05	-	2.50 *	1	4.51	1	1.57	1	2.00 *
Singapore	6	670.70 *	8	606.64 *	8	502.70 *	5	896.65 *	4	403.58 *
South Africa	-	-	-	-	-	-	-	-	-	-
Sri Lanka	-	-	-	-	-	-	-	-	-	-
Switzerland	1	0.27	1	1.97	-	9.97 *	-	4.89 *	-	-
Thailand	3	31.60 *	2	12.88	3	84.16 *	4	100.55 *	2	23.83 *
Taiwan	2	8.16	5	8.43	1	0.30	3	12.60	3	59.84
Netherlands	-	-	1	3.18	2	23.22	-	-	-	6.00 *
The Republic of Korea	10	69.20	1	5.71 *	5	65.89 *	6	9.64 *	4	13.14 *
United Kingdom**	3	164.10 *	-	2.05 *	2	3.66 *	1	4.09 *	4	13.55 *
U.S.A	-	-	-	-	-	-	-	-	2	98.34
United Arab Emirates	-	-	-	-	-	-	-	-	-	-
Vietnam	1	44.11	1	10.48	1	2.50	2	1.60	-	-
Total	59	1369.83 *	63	799.63 *	76	1067.97 *	58	1292.13 *	85	998.73 *

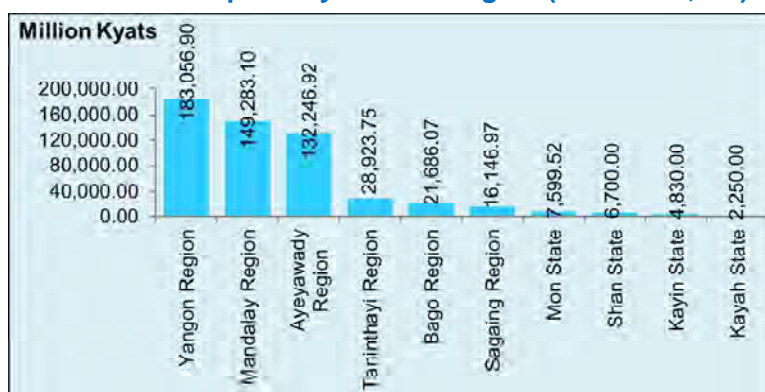
*Including the value of increased in investment.

Source: Directorate of Investment and Company Administration.

**Includes British Virgin Island and Bermuda Island.

4.4 Myanmar Citizen Investment of Permitted Enterprise by State & Region

In the fourth quarter of 2018-2019, Yangon Region is the most invested with the amount of 183,056.90 million kyats by Myanmar Citizen. Mandalay Region is second with the amount of 149,283.10 million kyats and followed by Ayeyawady Region with the amount of 132,246.92 million kyats.

Chart 4.4: Myanmar Citizen Investment of Permitted Enterprise By State & Region (2018-2019, Q4)

Source: Directorate of Investment and Company Administration.

Table 4.4 Myanmar Citizen Investment of Permitted Enterprise By State & Region (Million)

Sectors	2017-2018 Q4			2018-2019 Q1		
	No. of Enterprises	US\$	Total Investment (Kyat)	No. of Enterprises	US\$	Total Investment (Kyat)
Kachin State	1	-	900.00	2	0.22	581.58
Kayah State	4	-	21,700.00 *	3	-	3,550.00
Kayin State	1	1.46	5,520.00	2	0.16	2,300.81
Chin State	1	-	833.42	-	-	-
Sagaing Region	9	0.41	6,091.35	6	1.31	6,901.18
Taninthayi Region	3	5.49	22,419.31	6	2.72	22,071.00
Bago Region	1	0.39	1,143.25	2	0.02	1,885.20
Magway Region	3	-	2,283.00	2	-	200.00
Mandalay Region	7	4.25	13,707.97	3	5.66 *	23,416.19 *
Mon State	3	1.24	2,467.33	3	-	16,096.39
Rakhine State	-	-	-	1	-	3,000.00
Yangon Region	14	66.95	193,759.59 *	14	3.33	65,281.03 *
Shan State	6	2.97	9,474.40	3	81.05 *	167,398.48 *
Ayeyawady Region	5	0.41	9921.78	3	92.94	12,859.53 (r)
Nay Pyi Taw	1	0.21	713.92	-	-	-
Total	59	83.78	290,935.32 *	50	187.41 *	325,541.39 (r) *

(Cont'd)

Table 4.4 Myanmar Citizen Investment of Permitted Enterprise By State & Region (Million)

Sectors	2018-2019								
	Q2			Q3			Q4		
	No. of Enterprises	US\$	Total Investment (Kyat)	No. of Enterprises	US\$	Total Investment (Kyat)	No. of Enterprises	US\$	Total Investment (Kyat)
Kachin State	1	0.11	420.50	-	-	-	2	0.03	944.25
Kayah State	1	-	750.00	2	-	2,500.00	1	-	2,250.00
Kayin State	-	-	-	3	1.63	13,446.37	1	0.47	4,830.00
Chin State	-	-	-	-	-	-	-	-	-
Sagaing Region	4	0.04	2,422.21	6	4.31 *	13,946.70 *	6	3.49	16,146.97
Taninthayi Region	-	0.05 *	-	1	-	1,000.00	7	0.29 *	28,923.75 *
Bago Region	1	0.33	3,083.88	1	13.10 *	39,733.62 *	3	4.73	21,686.07
Magway Region	3	-	1,300.00	-	-	700.00 *	3	-	2,000.00
Mandalay Region	2	29.74 *	120,767.35 *	7	8.71	28,036.37	4	3.78	149,283.10
Mon State	4	20.28	46,873.63	3	19.32	54,622.50	1	1.50 *	7,599.52 *
Rakhine State	4	0.31	11,273.52	-	-	-	2	-	2,033.79
Yangon Region	7	36.39 *	74,875.98 *	19	68.47 *	165,213.37 *	8	28.71 *	183,056.89 *
Shan State	-	-	-	-	-	-	1	2.10	6,700.00
Ayeyawady Region	6	89.22	217,860.29	1	0.67 *	2,052.14 *	4	35.13 *	132,246.92 *
Nay Pyi Taw	1	1.44	7,211.00	-	-	-	-	-	-
Total	34	177.91 *	486,838.36 *	43	116.21 *	321,251.07 *	43	80.23	557,701.26 *

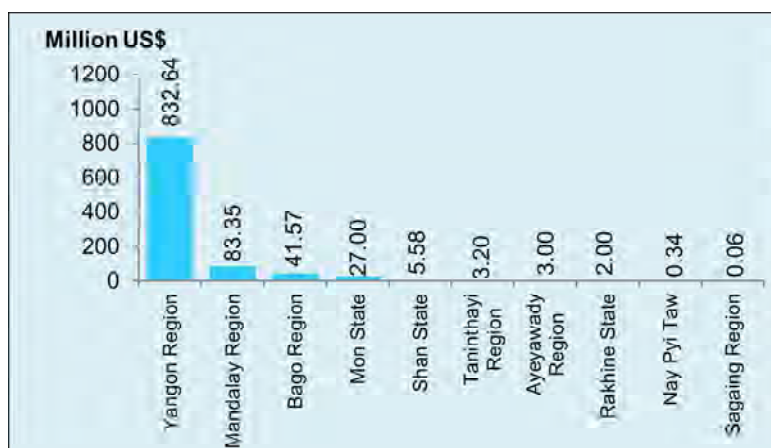
*Including the value of increased in investment.

Source: Directorate of Investment and Company Administration.

4.5 Foreign Investment of Permitted Enterprise by State & Region

In the fourth quarter of 2018-2019, the most of foreign investors invested in Yangon Region with total approved amount of 832.64 million US\$, followed by Mandalay Region and Bago Region with 83.35 million US\$ and 41.57 million US\$.

Chart 4.5: Foreign Investment of Permitted Enterprise By State & Region (2018-2019, Q4)



Source: Directorate of Investment and Company Administration.

Table 4.5 Foreign Investment of Permitted Enterprise By State & Region (Million US\$)

Sectors	2017-2018		2018-2019							
	Q4		Q1		Q2		Q3		Q4	
	No. of Enterprises	Foreign Investment	No. of Enterprises	Foreign Investment	No. of Enterprises	Foreign Investment	No. of Enterprises	Foreign Investment	No. of Enterprises	Foreign Investment
Kachin State	-	-	1	0.20	-	-	3	15.00	-	-
Kayah State	-	-	1	3.18	-	-	1	50.00	-	-
Kayin State	1	22.50	-	-	-	-	2	10.54	-	-
Chin State	-	-	-	-	-	-	-	-	-	-
Sagaing Region	2	19.50	-	0.49 *	1	28.00	-	-	-	0.06
Taninthayi Region	3	19.36	2	11.73	1	1.09	-	-	1	3.20
Bago Region	6	183.08 *	3	17.82 *	6	97.55 *	5	31.28	10	41.57 *
Magway Region	1	2.60 *	-	-	-	-	1	1.14	-	-
Mandalay Region	4	189.27 *	3	256.91	2	66.28	6	122.45	4	83.34
Mon State	1	1.15	2	136.05 *	1	5.50	1	2.32	1	27.00
Rakhine State	-	-	-	-	-	-	-	-	1	2.00
Yangon Region	39	872.97 *	48	371.09 *	60	809.36 *	38	1021.40 *	62	832.64 *
Shan State	-	-	1	0.66	1	50.00	-	-	4	5.58
Ayeyawady Region	2	29.39	1	0.90	3	6.77	1	3.00	1	3.00
Nay Pyi Taw	-	30.00 *	1	0.60	1	3.42	-	35.00 *	1	0.34
Total	59	1369.82 *	63	799.63 *	76	1067.97 *	58	1292.13 *	85	998.73 *

*Including the value of increased in investment.

Source: Directorate of Investment and Company Administration.

4.6 Foreign Investment of Actual Enterprise by Sector

In the fourth quarter of 2018-2019, manufacturing sector topped the list at 273.34 million US\$, followed by oil & gas sector with amount of 216.45 million US\$ and real estate development sector with 124.53 million US\$.

Chart 4.6: Foreign Investment of Actual Enterprise By Sector (2018-2019, Q4)

Source: Directorate of Investment and Company Administration.

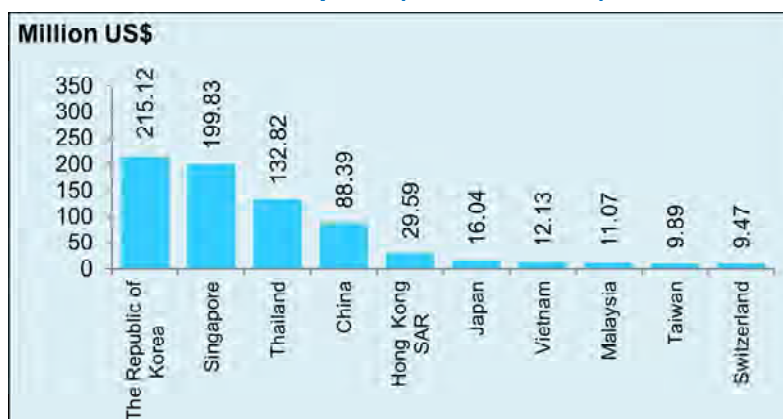
Table 4.6 Foreign Investment of Actual Enterprise By Sector (Million US\$)

Sectors	2017-2018		2018-2019		
	Q4	Q1	Q2	Q3	Q4
	Foreign Investment	Foreign Investment	Foreign Investment	Foreign Investment	Foreign Investment
Agriculture	100.98	39.70	89.15	0.10	5.75
Livestock & Fisheries	25.79	16.40	15.84	9.12	27.39
Mining	11.18	4.75	20.63	28.16	8.54
Oil & Gas	20.45	59.35	25.90	41.32	216.45
Manufacturing	174.12	261.21	186.41	280.18	273.34
Power	163.99	0.65	26.65	102.05	8.67
Transport & Communication	251.27	281.04	121.95	90.23	78.07
Hotel & Tourism	41.32	35.82	11.57	16.79	7.23
Real Estate Development	47.25	78.33	74.62	31.21	124.53
Industrial Estate	31.95	3.97	-	-	0.28
Construction	-	-	-	-	-
Other Services	22.04	21.53	33.21	5.78	2.26
Total	890.34	802.75	605.93	604.94	752.51

Source: Directorate of Investment and Company Administration.

4.7 Foreign Investment of Actual Enterprise by Country

In the fourth quarter of 2018-2019, the top investing country is The Republic of Korea with the actual amount of 215.12 million US\$ and followed by Singapore and Thailand with actual amount at 199.83 million US\$ and 132.82 million US\$.

Chart 4.7: Top Ten Countries in Foreign Investment of Actual Enterprise (2018-2019, Q4)

Source: Directorate of Investment and Company Administration.

**Table 4.7 Foreign Investment of Actual Enterprise By Country
(Million US\$)**

Country	2017-2018		2018-2019		
	Q4	Q1	Q2	Q3	Q4
	Foreign Investment	Foreign Investment	Foreign Investment	Foreign Investment	Foreign Investment
America	-	-	0.87	0.02	1.65
Austria	1.54	1.82	-	-	-
Australia	0.03	0.01	-	1.61	-
Brunei Darussalam	0.76	0.70	0.42	1.78	3.17
Bangladesh	1.98	0.11	-	0.1	-
China	55.28	67.02	115.35	39.62	88.39
Canada	-	0.03	2.97	0.11	0.10
Cambodia	-	0.08	0.03	0.10	-
France	8.94	2.81	8.25	6.04	6.78
Germany	0.01	-	-	-	-
Hong Kong	65.17	95.91	88.18	34.29	29.59
Indonesia	2.24	4.87	3.09	0.59	0.30
India	0.29	-	0.12	0.34	0.79
Ireland	-	-	-	-	-
Japan	13.42	57.45	8.46	8.72	16.04
Lebanon	2.82	-	-	-	-
Philippines	-	-	0.87	0.02	1.65
Marshall Islands	-	0.70	-	-	-
Malaysia	3.20	5.22	12.90	2.32	11.07
Macau	-	-	0.49	0.40	-
Netherlands	3.39	3.39	3.11	0.44	4.88
Norway	-	-	-	-	-
The Republic of Korea	21.82	59.65	18.59	14.56	215.12
Seychelles	3.08	3.18	0.03	2.63	1.75
Samoa	5.46	5.23	24.55	4.67	1.90
Singapore	407.13	297.61	273.95	313.07	199.83
Switzerland	-	0.50	-	-	9.47
Sri Lanka	-	-	-	-	-
Thailand	56.00	49.48	13.28	136.04	132.82
Taiwan	27.84	6.52	4.84	1.33	9.89
United Kingdom	126.12	16.72	9.23	36.14	4.89
United Arab Emirates	1.68	2.65	0.11	-	0.30
Vietnam	82.14	121.09	16.24	-	12.13
Total	890.34	802.75	605.93	604.94	752.51

Source: Directorate of Investment and Company Administration.

5 Production



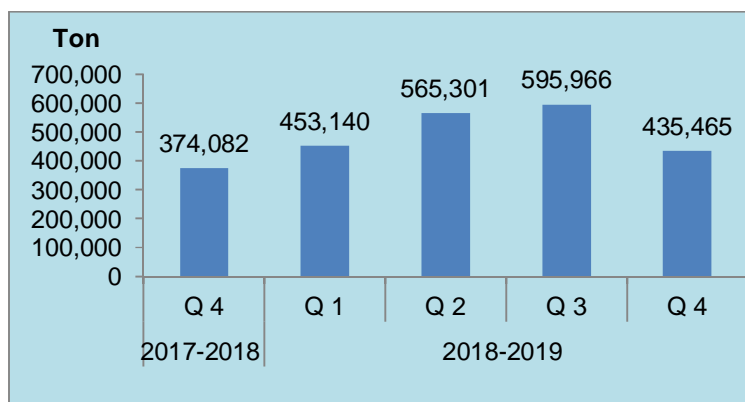
PRODUCTION

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)

The production of Cement Production increased by 16.41% in the fourth quarter of 2018-2019 compared with the fourth quarter of 2017-2018. The production of Cement production decreased by 26.93% in the fourth quarter of 2018-2019 compared with the third quarter of 2018-2019. As some of cement producing factories is leased to the private sectors, production statistics from both State-Owned factories and joint-ventures are shown.

Chart 5.1: Cement Production

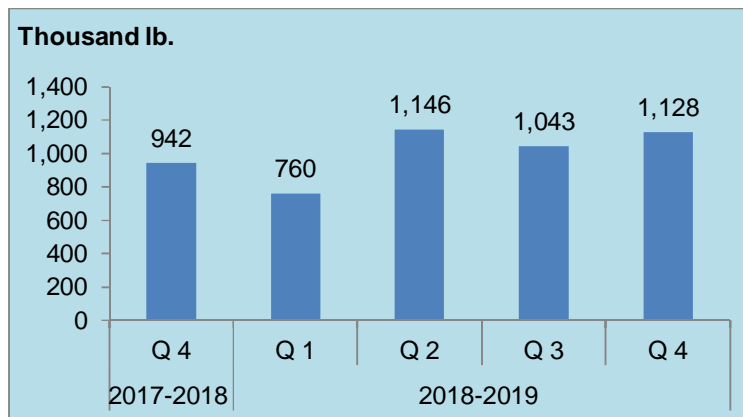


Source: No. (2) Heavy Industries Enterprise.

5.2 Cotton Yarn (State-Owned)

The production of Cotton yarn increased by 19.75% in the fourth quarter of 2018-2019 compared with the fourth quarter of 2017-2018. The production of Cotton yarn increased by 8.15% in the fourth quarter of 2018-2019 compared with the third quarter of 2018-2019.

Chart 5.2: Cotton Yarn Production

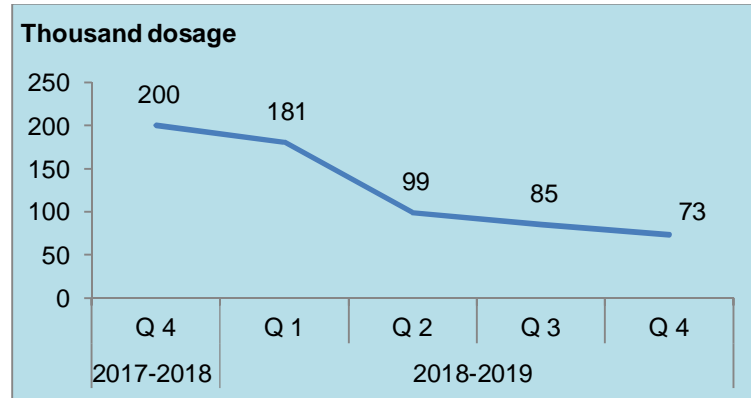


Source: No. (3) Heavy Industries Enterprise.

5.3 Biological Products (State-Owned)

The production of Biological products decreased by 63.5% in the fourth quarter of 2018-2019 compared with the fourth quarter of 2017-2018. The production of Biological products decreased by 14.12% in the fourth quarter of 2018-2019 compared with the third quarter of 2018-2019.

Chart 5.3: Biological Products

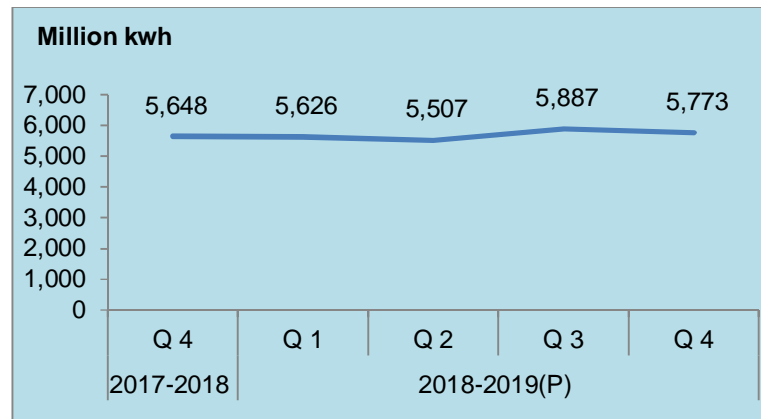


Source: Myanmar Pharmaceutical Industries.

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

Generation of Electric Power increased by 2.21% in the fourth quarter of 2018-2019 compared with the fourth quarter of 2017-2018. Generation of Electric Power decreased by 1.94% in the fourth quarter of 2018-2019 compared with the third quarter of 2018-2019.

Chart 5.4: Electric Power Generation

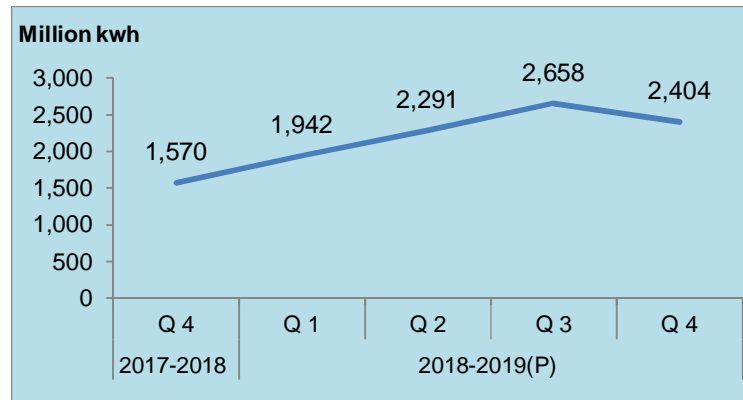


Source: Department of Electric Power Planning.

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

Electric Power Generation by Gas increased by 53.12% in the fourth quarter of 2018-2019 compared with the fourth quarter of 2017-2018. Electric Power Generation by Gas decreased by 9.56% in the fourth quarter of 2018-2019 compared with the third quarter of 2018-2019.

Chart 5.5: Electric Power Generation by Gas

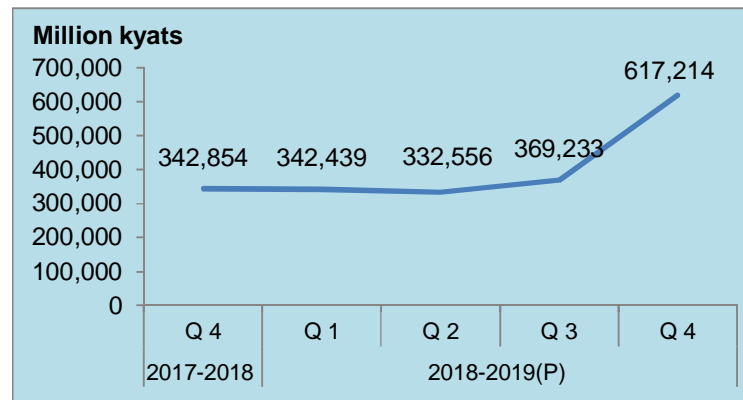


Source: Department of Electric Power Planning.

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

The total value of Electricity sales increased by 80.02% in the fourth quarter of 2018-2019 compared with the fourth quarter of 2017-2018. The total value of Electricity sales increased by 67.16% in the fourth quarter of 2018-2019 compared with the third quarter of 2018-2019.

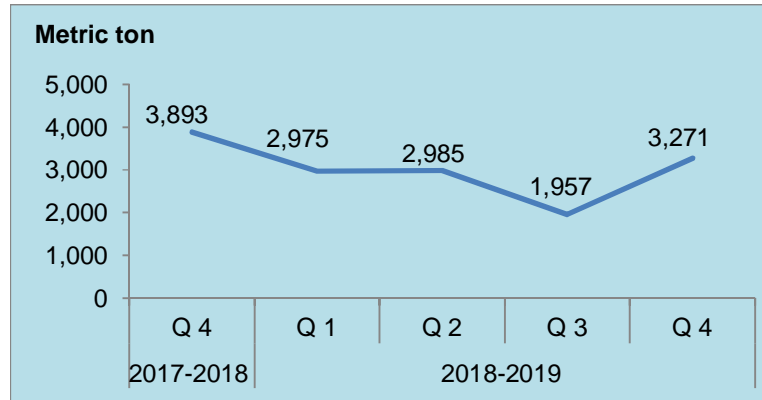
Chart 5.6: Sales of Electric Power



Source: Ministry of Electricity and Energy.

5.7 Petroleum Coke (State-Owned)

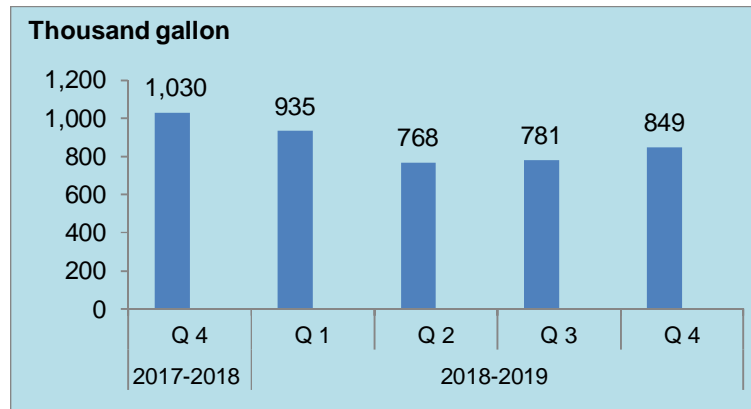
The Production of Petroleum Coke is decreased by 15.98% in comparison the fourth quarter of 2017-2018 and 2018-2019. The Petroleum Coke Production increased by 67.14% in the fourth quarter of 2018-2019 compared with the third quarter of 2018-2019.

Chart 5.7: Petroleum Coke

Source: Myanmar Petrochemical Enterprise.

5.8 Liquefied Petroleum Gas (State-Owned)

The Liquefied Petroleum Gas production decreased by 17.57% in the fourth quarter of 2018-2019 compared with the fourth quarter of 2017-2018. The Liquefied Petroleum Gas production in the fourth quarter of 2018-2019 increased by 8.71% compared with the third quarter of 2018-2019.

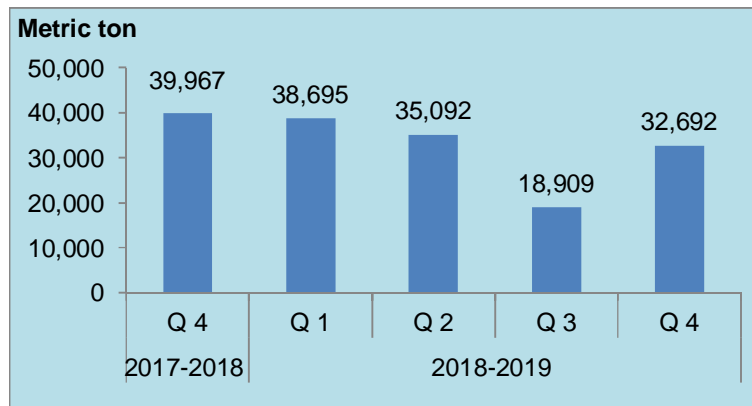
Chart 5.8: Liquefied Petroleum Gas

Source: Myanmar Petrochemical Enterprise.

5.9 Fertilizer (Urea) (State-Owned)

Fertilizer (Urea) production decreased by 18.20% in the fourth quarter of 2018-2019 compared with the fourth quarter of 2017-2018. Fertilizer (Urea) production increased by 72.89% in the fourth quarter of 2018-2019 compared with the third quarter of 2018-2019.

Chart 5.9: Fertilizer (Urea) Production

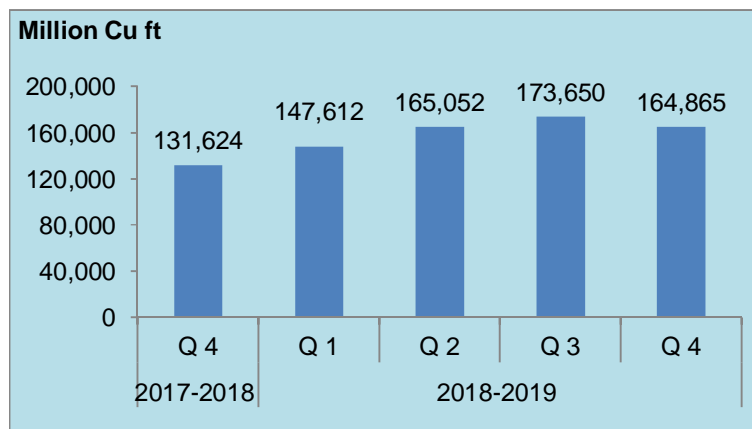


Source: Myanmar Petrochemical Enterprise.

5.10 Natural Gas (State-Owned)

The production of Natural Gas increased by 25.25% in the fourth quarter of 2018-2019 compared with the fourth quarter of 2017-2018. The production of Natural Gas decreased by 5.06% in the fourth quarter of 2018-2019 compared with the third quarter of 2018-2019.

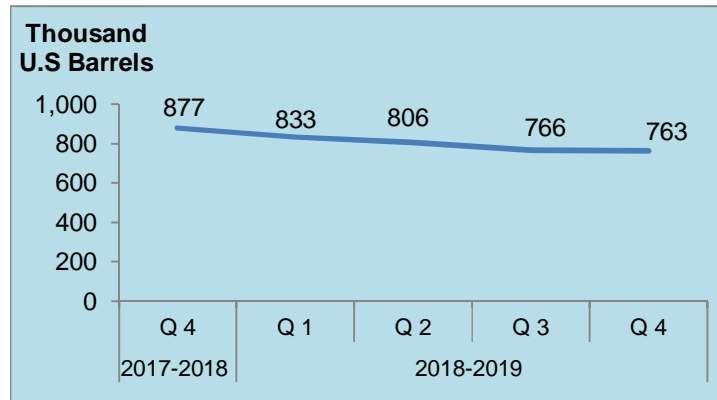
Chart 5.10: Natural Gas Production



Source: Oil and Gas Planning Department.

5.11 Crude Oil (State-Owned)

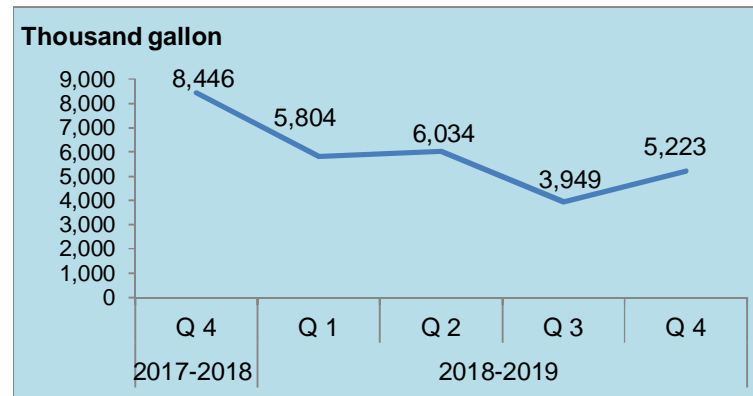
The production of Crude Oil decreased by 13.00% in the fourth quarter of 2018-2019 compared with the fourth quarter of 2017-2018. The production of Crude Oil decreased by 0.39% in the fourth quarter of 2018-2019 compared with the third quarter of 2018-2019.

Chart 5.11: Crude Oil Production

Source: Oil and Gas Planning Department.

5.12 Motor Spirit (State-Owned)

The production of Motor Spirit decreased by 38.16% in the fourth quarter of 2018-2019 compared with the fourth quarter of 2017-2018. The production of Motor Spirit increased by 32.26% in the fourth quarter of 2018-2019 compared with the third quarter of 2018-2019.

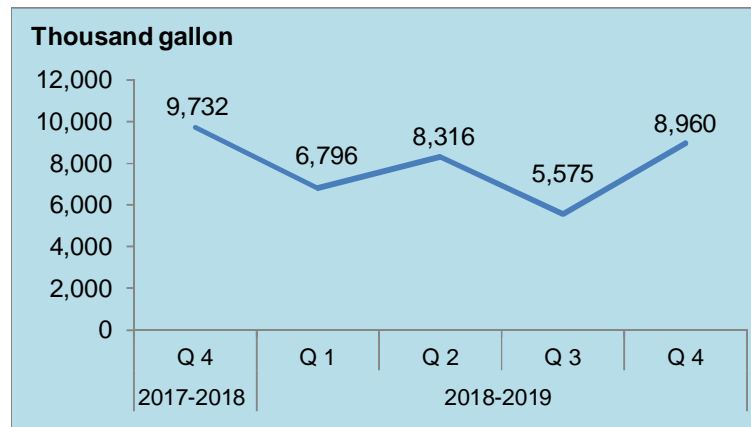
Chart 5.12: Motor Spirit Production

Source: Oil and Gas Planning Department.

5.13 Diesel Oil (State-Owned)

The production of Diesel Oil decreased by 7.93% in the fourth quarter of 2018-2019 compared with the fourth quarter of 2017-2018. The production of Diesel Oil increased by 60.72% in the fourth quarter of 2018-2019 compared with the third quarter of 2018-2019.

Chart 5.13: Diesel Oil Production

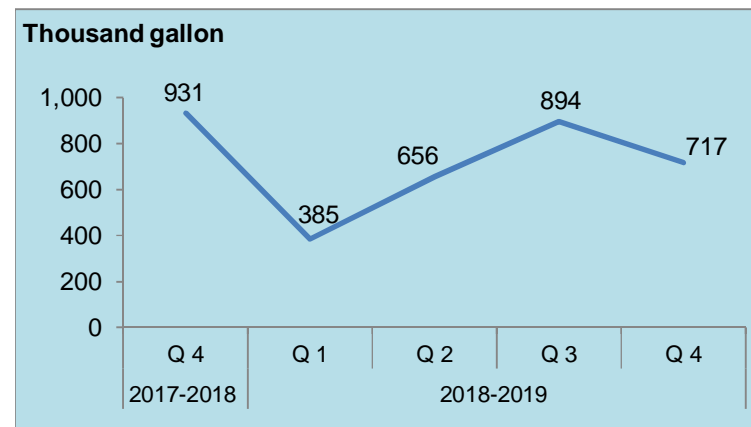


Source: Oil and Gas Planning Department.

5.14 Aviation Turbine (State-Owned)

Aviation Turbine production decreased by 22.99% in the fourth quarter of 2018-2019 compared with the fourth quarter of 2017-2018. Aviation Turbine production decreased by 19.80% in the fourth quarter of 2018-2019 compared with the third quarter of 2018-2019.

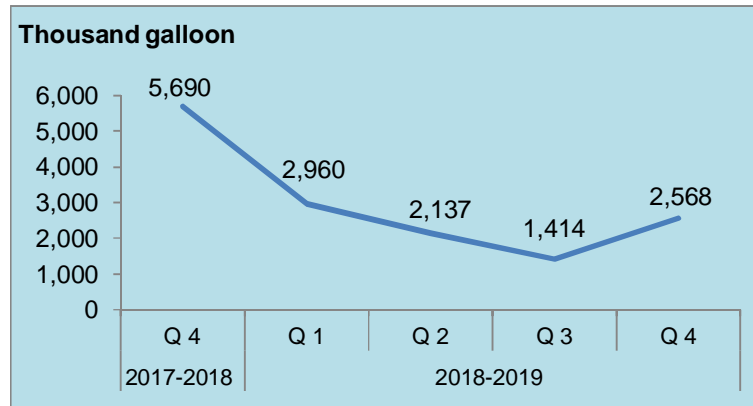
Chart 5.14: Aviation Turbine Production



Source: Oil and Gas Planning Department.

5.15 Furnace Oil (State-Owned)

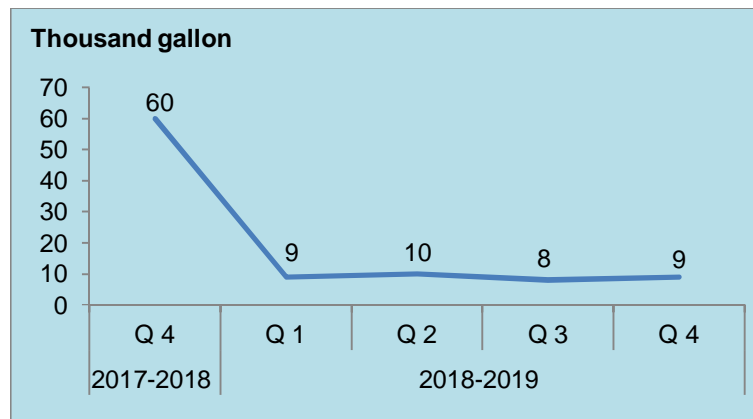
The production of Furnace Oil decreased by 54.87% in the fourth quarter of 2018-2019 compared with the fourth quarter of 2017-2018. The production of Furnace Oil increased by 81.61% in the fourth quarter of 2018-2019 compared with the third quarter of 2018-2019.

Chart 5.15: Furnace Oil Production

Source: Oil and Gas Planning Department.

5.16 Kerosene (State-Owned)

Kerosene production decreased by 85.00% in the fourth quarter of 2018-2019 compared with the fourth quarter of 2017-2018. Moreover, Kerosene production increased by 12.5% in the fourth quarter of 2018-2019 compared with the third quarter of 2018-2019.

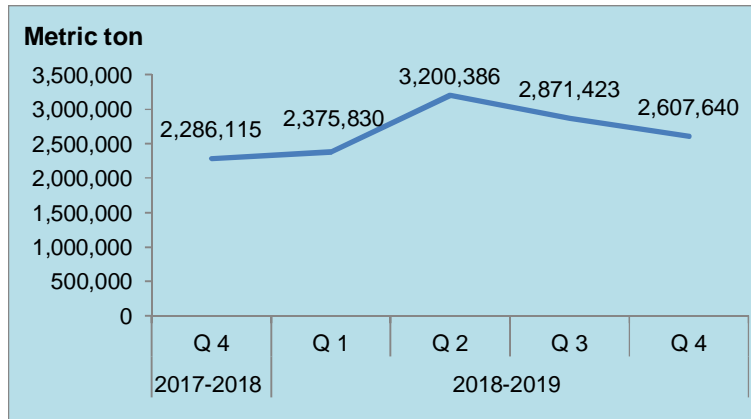
Chart 5.16: Kerosene Production

Source: Oil and Gas Planning Department.

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

The production of Limestone increased by 14.06% in the fourth quarter of 2018-2019 compared with the fourth quarter of 2017-2018. The production of Limestone decreased by 9.19% in the fourth quarter of 2018-2019 compared with the third quarter of 2018-2019.

Chart 5.17: Limestone Production

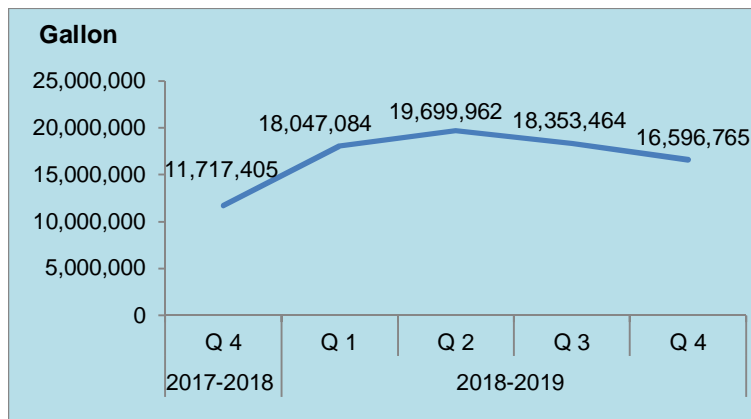


Source: No.(1) Mining Enterprise.

5.18 Beer (Private)

The production of Beer increased by 41.64% in the fourth quarter of 2018-2019 compared with the fourth quarter of 2017-2018. The production of Beer decreased by 9.57% in the fourth quarter of 2018-2019 compared with the third quarter of 2018-2019.

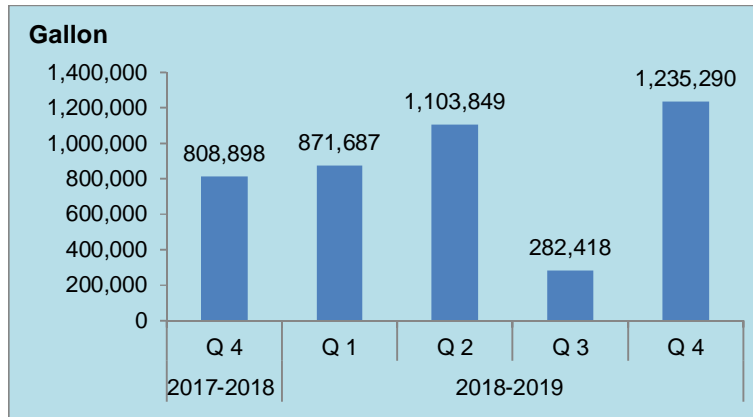
Chart 5.18: Beer Production



Source: Myanma Economic Holdings Public Company Limited.

5.19 Alcohol (State-Owned, Joint Venture, Private)

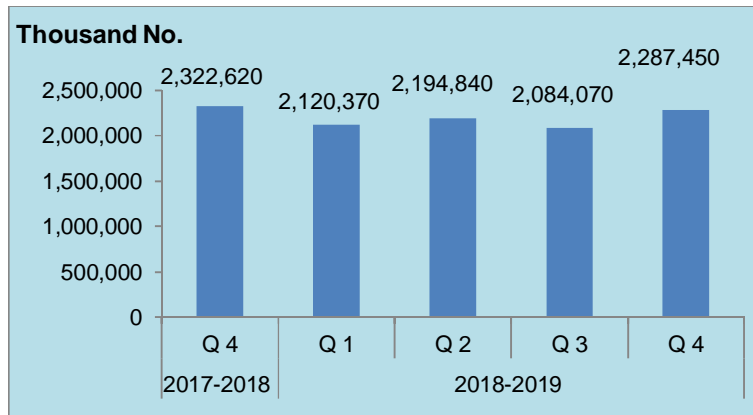
The production of Alcohol increased by 52.71% in the fourth quarter of 2018-2019 compared with the fourth quarter of 2017-2018. The production of Alcohol increased by 337.40% in the fourth quarter of 2018-2019 compared with the third quarter of 2018-2019.

Chart 5.19: Alcohol Production

Source: Myanmar Economic Holdings Public Company Limited.

5.20 Cigarettes (Private)

The production of Cigarettes decreased by 1.51% in the fourth quarter of 2018-2019 compared with the 2017-2018 in the fourth quarter. The production of Cigarettes increased by 9.76% in the fourth quarter of 2018-2019 compared with the third quarter of the 2018-2019.

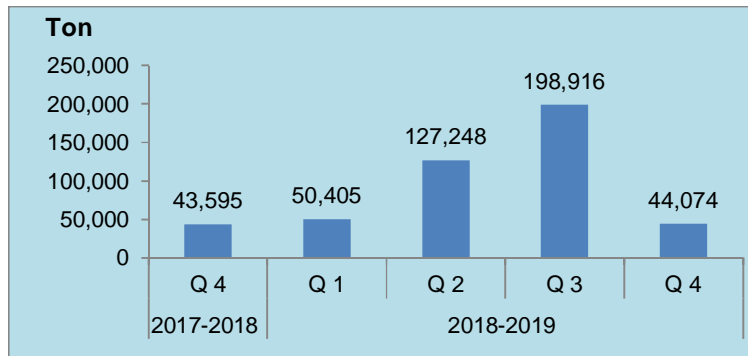
Chart 5.20: Cigarettes Production

Source: Myanmar Economic Holdings Public Company Limited.

5.21 Salt (Crude + Fine) (Private)

The production of Salt (Crude + Fine) increased by 1.10% in the fourth quarter of 2018-2019 compared with the 2017-2018 in the fourth quarter. Salt (Crude + Fine) production decreased by 77.84% in the fourth quarter of 2018-2019 compared with the third quarter of 2018-2019.

Chart 5.21: Salt (Crude + Fine) Production

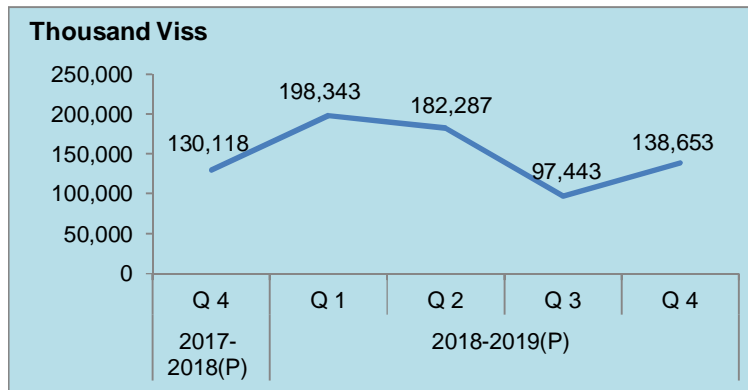


Source: Department of Mines (Salt Section).

5.22 Cooking Oil (Private)

The production of Cooking Oil increased by 6.56% in the fourth quarter of 2018-2019 compared with the 2017-2018 fourth quarter. The production of Cooking Oil increased by 42.29% in the fourth quarter of 2018-2019 compared with the third quarter of 2018-2019.

Chart 5.22: Cooking Oil Production

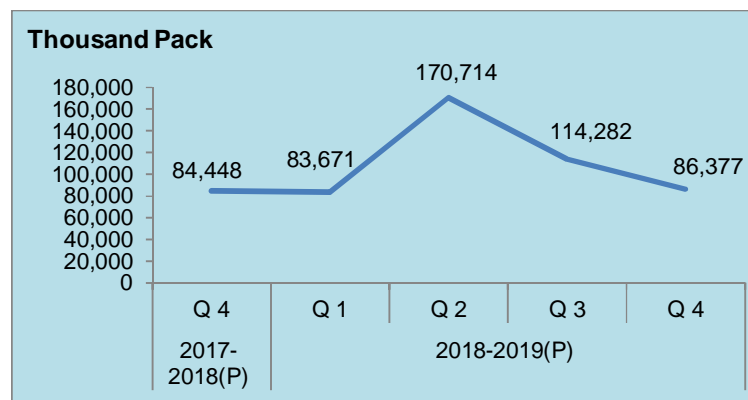


Source: Planning Department.

5.23 Instant Noodles (Private)

The production of Instant Noodles increased by 2.28% in the fourth quarter of 2018-2019 compared with the 2017-2018 fourth quarter. The production of Instant Noodles decreased by 24.42% in the fourth quarter of 2018-2019 compared with the third quarter of 2018-2019.

Chart 5.23: Instant Noodles Production



Source: Planning Department.

Table 5.1: Production Statistics

Commodity	Unit	2017-2018		2018-2019		
		Q4	Q1	Q2	Q3	Q4
Cement	Ton	374,082	453,140	565,301	595,966	435,465
Cotton Yarn	Thou;lb.	942	760	1146	1,043	1,128
Biological Products	Thou; dosage	200	181	99	85	73
Electric Power Generation	Million kwh	5,648	5,626	5,507	5,887	5,773
Electric Power Generation by Gas	Million kwh	1,570	1,942	2,291	2,658	2,404
Sales of Electric Power Value	Million kyats	342,854	342,439	332,556	369,233	617,214
Petroleum Coke	Metric ton	3,893	2,975	2,985	1,957	3,271
Liquefied Petroleum Gas	Thou; gallon	1,030	935	768	781	849
Fertilizer (Urea)	Metric ton	39,967	38,695	35,092	18,909	32,692
Natural gas (total)	Million Cu ft	131,624	147,612	165,052	173,650	164,865
Crude Oil	(000) U.S Barrels	877	833	806	766	763
Motor Spirit	Thousand gallon	8,446	5,804	6,034	3,949	5,223
Diesel Oil	Thousand gallon	9,732	6,796	8,316	5,575	8,960
Aviation Turbine	Thousand gallon	931	385	656	894	717
Furnace Oil	Thousand gallon	5,690	2,960	2,137	1,414	2,568
Kerosene	Thousand gallon	60	9	10	8	9
Limestone	Metric ton	2,286,115	2,375,830	3,200,386	2,871,423	2,607,640
Beer	Gallon	11,717,405	18,047,084	19,699,962	18,353,464	16,596,765
Alcohol	Gallon	808,898	871,687	1,103,849	282,418	1,235,290
Cigarettes	Thou; No	2,322,620	2,120,370	2,194,840	2,084,070	2,287,450
Salt (Crude)	Ton	-	-	73,104	140,215	-
Salt (Fine)	Ton	43,595	50,405	54,144 r	58,701	44,074
Salt (total)	Ton	43,595	50,405	127,248 r	198,916	44,074
Cooking Oil	Thou; viss	130,118 *	198,343 *	182,287 *	97,443 *	138,653
Instant Noodles	Thou; pack	84,448 *	83,671 *	170,714 *	114,282 *	86,377

* provisional

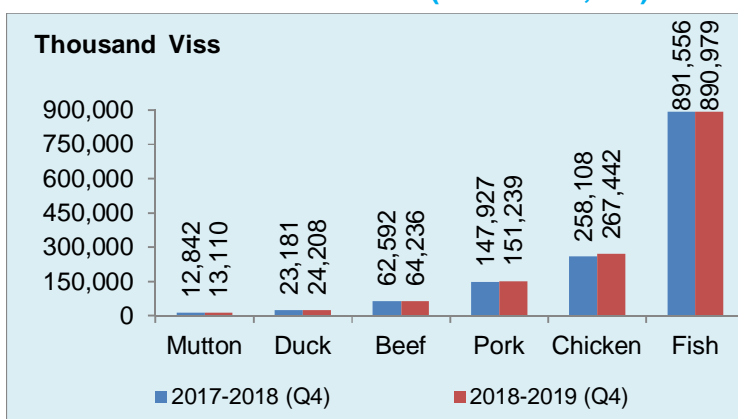
Sources: No. (2) Heavy Industries Enterprise.
No. (3) Heavy Industries Enterprise.
Myanmar Pharmaceutical Industries.
Ministry of Electricity and Energy.
Ministry of Natural Resources and
Environmental Conservation.
Myanmar Economic Holdings Public
Company Limited.
Planning Department.

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

In the fourth quarter of 2018-2019, the production of fish increased by 27.15%, in comparison to the third quarter of 2018-2019, to stand at 890,979 thousand viss. Fish is the largest meat by total production, accounting for 63.14% of all meat production. In contrast, for this same period, there were increases in the production of chicken (1.61%) and beef (0.02%) and decreases in the production of duck (0.06%), mutton (1.23%) and pork (1.35%). Similarly, there were increases in the production of milk (0.78%) and eggs (0.15%) in the fourth quarter of 2018-2019 compared to third quarter of 2018-2019.

For the fourth quarter of 2018-2019 compared to the fourth quarter of 2017-2018, there was an increase in the production of duck (4.43%), chicken (3.62%), beef (2.63%), pork (2.24%) and mutton (2.09%) and a decrease in the production of fish (0.06%) and over the same year, the production of eggs and milk increased by (2.81%) and (2.19%).

Chart 5.24: Production of Beef, Mutton, Pork, Chicken and Fish (2018-2019, Q4)



Sources: (1) Livestock Breeding and Veterinary Department.
(2) Department of Fisheries.

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

Particular	2017-2018		2018-2019			
	Q4	Q1	Q2	Q3	Q4	
Beef	62,592	64,722	63,831	64,226	64,236	
Mutton	12,842	13,158	12,770	13,273	13,110	
Pork	147,927	152,916	150,518	153,304	151,239	
Chicken	258,108	267,214	261,033	263,213	267,442	
Duck	23,181	24,000	23,934	24,223	24,208	
Fish	891,556	1,132,221	932,737	700,737	890,979	
Milk	407,371	410,999	408,938	413,102	416,309	
Eggs(thou.No)	3,287,166	3,409,641	3,339,252	3,374,323	3,379,515	

Sources: (1) Livestock Breeding and Veterinary Department.
(2) Department of Fisheries.

6

Transportation & Tourism



TRANSPORTATION AND TOURISM

6.1 Domestic Public Transport

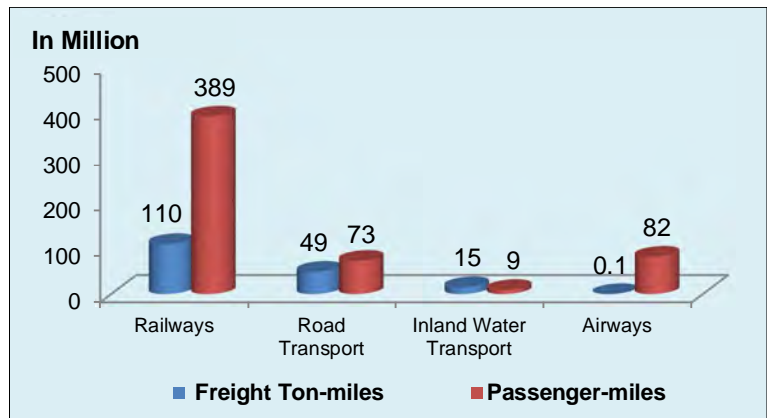
There are four main modes of domestic public transport: railways, road transport, inland water transport and airways. The year-on-year changes in the use of public transport for the fourth quarter of 2017-2018 and 2018-2019 were:

- railways transport increased by 4.87% for freight ton-miles and decreased by 0.74% for passenger-miles,
- road transport increased by 0.12% for freight ton-miles and decreased by 16.21% for passenger -miles,
- inland water transport increased by 4.29% for freight ton-miles and decreased by 3.77% for passenger-miles.
- airways transport increased by 11.1% for freight ton-miles and 8.5% for passenger-miles.

When comparing the third quarter and the fourth quarter of 2018-2019, the changes in public transport use were:

- railways transport decreased by 6.9% for freight ton-miles and 23.9% for passenger-miles,
- road transport decreased by 8.81% for freight ton-miles and increased by 4.71% for passenger-miles,
- inland water transport decreased by 6.09% for freight ton-miles and increased by 0.15% for passenger-miles, airways transport decreased by 34.1% for freight ton-miles and 27.6% for passenger-miles.

Chart 6.1: Domestic Public Transport (2018-2019, Q4)



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

Table 6.1 Transportation
(Value = Thousand)

	2017-2018		2018-2019			
	Q4	Q1	Q2	Q3	Q4	
Railways						
Freight ton-miles	105,321	110,930	117,616	118,643	110,445	
Passenger-miles	392,095	505,575	498,679	511,448	389,186	
Road Transport						
Freight ton-miles	49,185	53,087	58,793	54,001	49,243	
Passenger-miles	87,099	110,435	98,296	69,697	72,982	
Inland Water						
Freight ton-miles	14,856	16,535	16,070	16,497	15,493	
Passenger-miles	9,730	9,999	9,430	9,349	9,363	
Airways						
Freight ton-miles	54	59	142	91	60	
Passenger-miles	75,149	97,137	108,070	112,589	81,523	

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

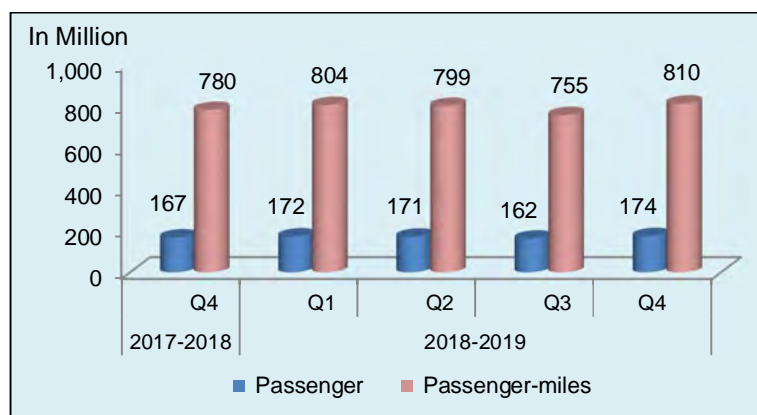
6.2 Yangon City Private Transport

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

For the fourth quarter of 2018-2019 compared to the fourth quarter of 2017-2018, private transport in Yangon City increased across all measures with gains of 3.9% for both the number of passengers and passenger-miles, up 0.6% for number of buses in operation per day, 3.5% for number of trips per day and 4.3% for gross earnings.

When comparing the third quarter and the fourth quarter of 2018-2019, private transport across Yangon City increased based on the measures of passengers and passenger-miles 7.4% and the number of buses in operation per day (up 7.4%). Over the same period, number of trips per day increased by 9.5% and 6.8% for gross earnings.

Chart 6.2: Yangon City Private Transport
(Bus Service)



Source: Yangon Region Transport Authority.

Table 6.2 Yangon City Private Transport (Bus Service)

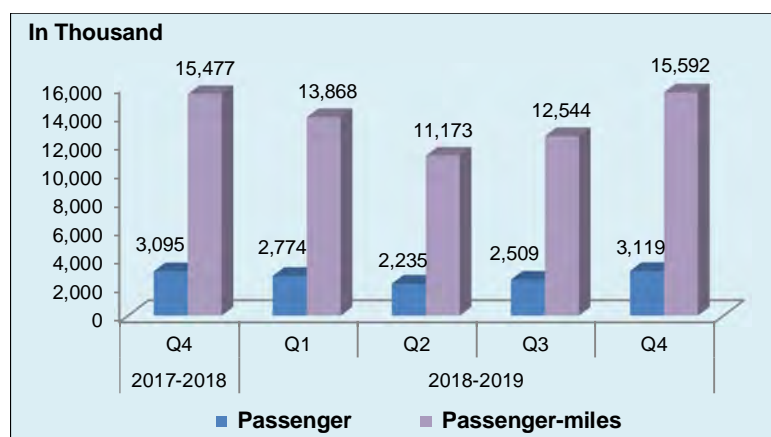
	2017-2018	2018-2019			
	Q4	Q1	Q2	Q3	Q4
Passenger (Thousand)	167,262	172,403	171,423	161,901	173,802
Passenger-miles (Thousand)	779,673	803,637	799,072	754,683	810,159
Number of buses in operation per day	4,547	4,559	4,610	4,260	4,574
Number of trips per day	16,199	16,859	16,512	15,312	16,766
Gross Earnings (Million Kyats)	33,740.19	35,500.30	34,937.71	32,937.03	35,186.13

Source: Yangon Region Transport Authority.

6.3 Mandalay City Private Transport

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

For the fourth quarter of 2018-2019 compared to the fourth quarter of 2017-2018, private transport in Mandalay City increased across all measures with gains of 0.7% for both the number of passengers and passenger-miles, decreased by 15% for number of buses in operation per day, 16.7% for number of trips per day and increased by 199% for gross earnings. When comparing the third quarter and the fourth quarter of 2018-2019, private transport across Mandalay City increased based on the measures of passengers and passenger-miles 24.3% and the number of buses in operation per day (up 1.6%). Over the same period, number of trips per day increased by 0.1% and 267.5% for gross earnings.

Chart 6.3: Mandalay City Private Transport (Bus Service)

Source: Mandalay Region Buses Control Committee.

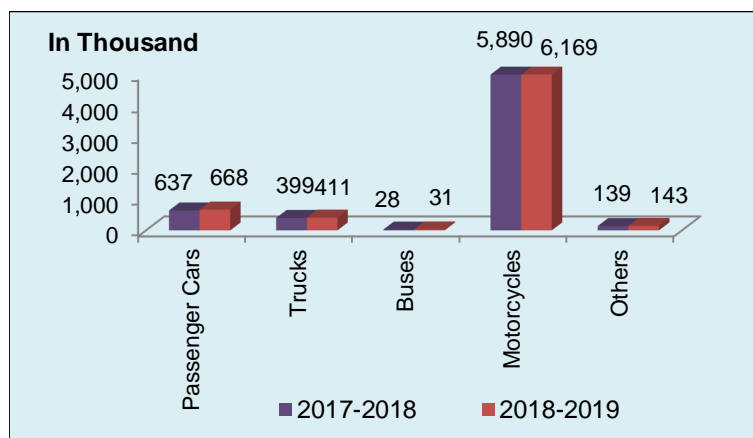
Table 6.3 Mandalay City Private Transport (Bus Service)

	2017-2018		2018-2019		
	Q4	Q1	Q2	Q3	Q4
Passenger (Thousand)	3,095	2,774	2,235	2,509	3,119
Passenger-miles (Thousand)	15,477	13,868	11,173	12,544	15,592
Number of buses in operation per day	294	267	225	246	250
Number of trips per day	901	817	671	750	751
Gross Earnings (Million Kyats)	211.83	190.80	155.18	172.62	634.31

Source: Mandalay Region Buses Control Committee.

6.4 Registered Motor Vehicles by Type

Over the last year, there has been a steady increase in the number of vehicle licenses issued for use on the roads. In the fourth quarter of 2018-2019, there were a total of 7.4 million licensed vehicles. This was a 0.04% increase compared to the previous quarter and increased by 4.6% compared to the same period of 2017-2018.

Chart 6.4: Registered Motor Vehicles by Type (Q4)

Source: Department of Road Transport Administration.

Table 6.4 Registered Motor Vehicles by Type

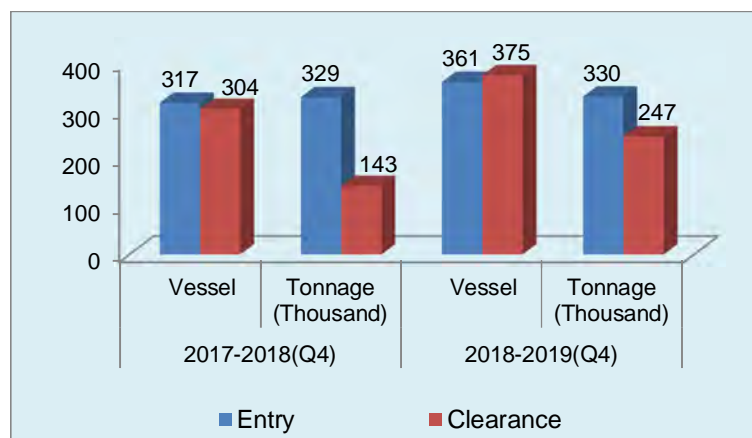
	2017-2018		2018-2019		
	Q4	Q1	Q2	Q3	Q4
Passenger Cars	637,405	646,191	654,837	662,087	667,946
Trucks	399,474	403,393	406,740	409,049	410,875
Buses	27,552	27,781	28,260	28,357	30,647
Motorcycles	5,889,577	5,997,519	6,084,080	6,176,755	6,168,963
Others	138,835	140,612	141,338	141,840	142,521
Total	7,092,843	7,215,496	7,315,255	7,418,088	7,420,952

Source: Department of Road Transport Administration.

6.5 Merchant Shipping

Coastal Shipping: Coastal shipping trade decreased in the fourth quarter of 2018-2019, with vessel entries increasing by 13.9% and tonnage increasing by 0.3% compared to the same time in 2017-2018. There was also a short term decrease in coastal shipping between the third quarter and the fourth quarter of 2018-2019, with a 15.9% decrease in the number of vessels entering and a 29.6% decrease in related tonnage. Clearance coastal shipping also decreased by 6% for vessels and increased by 23.5% for tonnage.

Chart 6.5: Merchant Shipping (Coastal Trade, Q4)



Source: Customs Department.

Table 6.5 Merchant Shipping

	2017-2018	2018-2019			
	Q4	Q1	Q2	Q3	Q4
Coastal Trade					
Entry					
Vessel	317	387	472	429	361
Tonnage(Thousand)	329	357	465	469	330
Clearance					
Vessel	304	416	479	399	375
Tonnage(Thousand)	143	233	215	200	247

Source: Customs Department.

6.6 Tourism

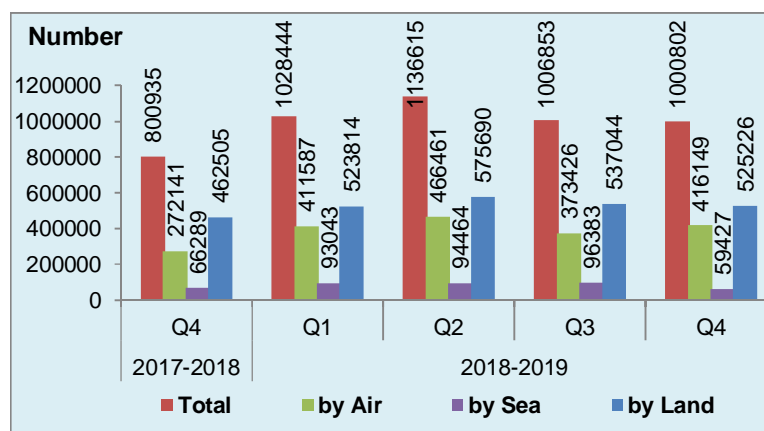
In the fourth quarter of 2018-2019, a total of 1,000,802 visitors entered Myanmar. This was decreased by 0.6% compared with the preceding quarter and it represented a 25.0% year-on-year increase compared with the same quarter of previous year of 2017-2018.

Air arrivals: In the fourth quarter of 2018-2019, number of visitor arrivals by air totaled 416,149 this was increased of 52.9% compared with the same quarter in 2017-2018 and increase of 11.4% compared with the previous quarter.

Land arrivals: The majority of visitors arrived in Myanmar by land 52.5%, this was an decrease of 2.2% compared with the previous quarter. This was increased by 13.6% compared with the same quarter of 2017-2018.

Sea arrivals: In the fourth quarter of 2018-2019, the number of arrivals by sea stood at 59,427 which was decrease of 38.3% compared with the previous quarter. This was decreased by 10.4% 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

	2017-2018		2018-2019			
	Q4	Q1	Q2	Q3	Q4	
Total	800,935	1,028,444	1,136,615	1,006,853	1,000,802	
by Air	272,141	411,587	466,461	373,426	416,149	
by Sea	66,289	93,043	94,464	96,383	59,427	
by Land	462,505	523,814	575,690	537,044	525,226	

Source: Ministry of Hotel and Tourism.

7

Labour



LABOUR

7.1 Labour Market

Employment service and recruitment centers have played an increasingly important role in matching the demand and supply of labour. By the fourth quarter of 2018-2019, there were 84 labour exchange offices in the whole country and more than 290 overseas employment agencies.

There were 88,634 people who were placed into employment in fourth quarter of 2018-2019, which were a 17.9% increase compared with the preceding quarter and a 29.5% year-on-year increase compared with the fourth quarter of 2017-2018.

The number of new registered job seekers decreased by 4.8% in the fourth quarter of 2018-2019, and was 13.3% higher than the same quarter of previous year.

The number of submissions made for the vacancies increased by 19.6% compared with the previous quarter, with the largest amount of 91,698. The number of submissions made for the vacancies were 69,162 and 91,698 were recorded in Q4: 2017-2018 and Q4: 2018-2019 respectively.

There were 101,533 overseas workers in the fourth quarter of 2018-2019, representing a 30.3% increase compared with the previous quarter. The number of overseas workers also increased by 54.1% compared with the same period of the previous year.

Thailand was the largest overseas workers market accounting for 72,938 or 71.8% of all overseas workers in the fourth quarter of 2018-2019. This reflects a 31.3% increase from the previous quarter.

Malaysia was the second largest market for overseas workers with 24,631 of 24.3% of all overseas workers in the fourth quarter of 2018-2019, representing an increasing by 29.8% from the previous quarter.

In the fourth quarter of 2018-2019, increases in overseas employment were recorded in Japan (2,090 people), Jordan (394 people), UAE (142 people) and Qatar (35 people).

7.2 Annual Labour Force Survey

Ministry of Labour, Immigration and Population, Department of Labour of Myanmar conducted Annual Labour Force Survey twice in a year from 1st January to 31st March 2017 and 1st September to 30th November 2017 with the technical assistance of the International Labour Organization (ILO).

7.2.1 Working age population and Labour Force Participation

In 2017, the working age population was 36.39 million, of which females constituted 46% and males 54%. Rural areas had 69.9% of the working age population while urban areas

had 30.1%. The labour force participation rate was 61.2%. However, the rate for males was 77.3%, considerably higher than that for females by 47.7%. In terms of rural and urban areas, rural areas were covered by 63.0% of the Labour Force Participation while urban areas covered 57.3%.

7.2.2 Employment

Employment totaled 21.94 million, with females accounting for only 42.2%. More than one third (36.8%) of all persons in employment were wage employees, 2.9% were employers, 35.4% were own account workers and 24.9% were contributing family workers.

7.2.3 Unemployment and labour underutilization

The overall unemployment rate was 1.6%, with a male rate of 1.2% and female 2.0%. The composite rate of the labour underutilization, which comprises unemployment, time-related underemployment and potential labour force, was 7.2% and females were higher than males.

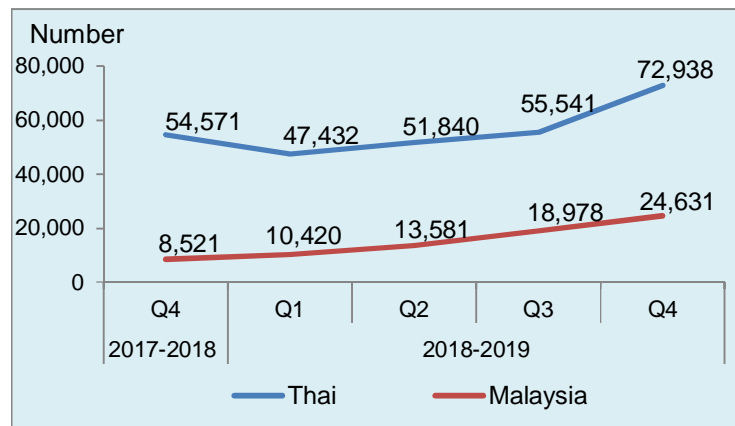
7.2.4 Wage/salary per month

At the national level, the average monthly income was 171.6 kyats in thousand, male 180.0 kyats in thousand and female 160.2 kyats in thousand.

7.2.5 Child labour

Children (5-17 years) comprised 24.37% of the population with over 12.41 million with boys and girls accounting for 6 million each. Of the 12 million children, more than half (53.8%) were in the youngest age group 5-11 years, while the children in the oldest age group 15-17 account for just about 22.5%. Gender balance existed in all the age groups. Three quarters (74%) of children resided in the rural areas, only a third in urban areas. Of the 12 million of children, 5.2% were working children and 3.4% were found in child labour.

Chart 7.1: The Overseas Workers from Myanmar



Source: Department of Labour.

Table 7.1 The Employment Status for Domestic and Overseas Workers

	2017-2018	2018-2019			
	Q4	Q1	Q2	Q3	Q4
Domestic					
New Registered	313,363	276,346	310,019	373,079	355,040
Job vacancies	67,988	54,170	75,540	75,643	87,885
Submitted for vacancies	69,162	54,586	77,777	76,645	91,698
People who were placed into employment	68,437	54,197	74,503	75,152	88,634
Registered live and pending at the end of the period	885,069	877,030	906,134	947,456	906,373
Overseas Workers*					
Thai	54,571	47,432	51,840	55,541	72,938
Malaysia	8,521	10,420	13,581	18,978	24,631
Korea	1,221	1,295	1,162	1,489	1,218
Singapore	129	70	105	119	85
Japan	1,350	1,228	1,242	1,489	2,090
UAE	26	67	52	86	142
Macau	-	-	6	3	-
Jordan	46	121	271	188	394
Qatar	10	24	33	22	35
Total Overseas Workers	65,874	60,657	68,292	77,915	101,533

Note: *Overseas Workers were sent by 290 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 households. The weights are based on 2012 Household Income and Expenditure Survey (HIES) conducted by the Central Statistical Organization (CSO).

According to COICOP (Classification of Individual Consumption According to Purpose) Classification, weights and composition are grouped into twelve major categories of goods and services. 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 for the Union, 14 States and Regions, union territory and 3 major cities of Yangon, Mandalay and Naypyitaw.

The commodities prices are collected from 82 townships in all States and Regions.

■ SPOT PRICE OF GOLD

The spot price of gold is obtained from gold dealer daily.

CHAPTER 2 | TRADE

■ EXPORTS

Domestic exports: exports of national products, excluding re-exports and cutting, making and packaging (CMP).

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 been recorded according to the date of completion of consignment since November 1967.

Figures about exports include government and private exports on trade account. Sale of goods 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).

■ FOREIGN TRADE

The major source of information in compiling foreign trade statistics is export declaration forms and import declaration forms filled-in by the respective exporters/importers 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. From 1990 onwards, border trade assessment values are determined by Customs Department.

■ IMPORTS

General imports: imports excluding cutting, making and packaging (CMP) and draw-back items.

All imports: All import 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).

CHAPTER 3 | FINANCE

■ DOMESTIC INTEREST RATES

Domestic Interest Rates include central bank rate, interest on treasury bills and bonds, deposit rates and lending rates. Maximum bank lending rate for secured loans and unsecured loans become effective from February 1, 2019.

■ FOREIGN EXCHANGE RATES

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

Since 5 February 2019, the Reference Exchange Rate of Myanmar Kyat equivalent to one unit of the US Dollar is computed and published by the Central Bank of Myanmar on its website every bank business day at 16:00.

The Reference Exchange Rate is calculated based on weighted average rate of the spot trades by the banks on the daily Foreign Exchange market during the calculation period (from 9:00 to 15:00 of the calculation day).

The Reference Exchange Rate is an indicative rate and participants in the foreign exchange market are not required to use it in their foreign exchange transactions. The Reference Exchange Rate of the previous bank business day can be used for settling customs obligations, accounting and statistical purposes.

■ MONEY SUPPLY

Money Supply is the total value of money available in an economy at a point of time. There are several ways to define money such as M1, M2 and M3, etc.

Money Supply (M1) or Narrow Money covers currency outside depository corporations and transferable deposits at banks.

Currency outside Depository Corporations is the domestic currency included in broad money and is compiled as currency in circulation less currency holdings in the vaults of other depository corporations (banks).

Transferable (Demand) deposits comprise all deposits that are exchangeable on demand at par, without penalty or restriction, and that are otherwise commonly used to directly make payments.

■ PEOPLE'S SAVINGS

People's savings or other deposits comprise all claims, other than transferable deposits, that are represented by evidence of deposits. It includes saving deposits, time deposits, saving certificates, and other types of deposits.

■ REVENUE FROM TAXES

Tax means the tax, custom duty, fee, licence fee, permit fee and fine collected by the Union Government for the Union according to the Union Taxation Law.

In Myanmar, taxes and duties are divided into four main categories: taxes collected on local production and consumption of the public, taxes on income and property, custom duties and taxes on extractive industries of state-owned resources.

The Internal Revenue Department (IRD) is partially responsible for taxes on domestic productive and people consumption, including the collection of Commercial Tax, Specific Goods Tax, Myanmar Aung Bar Lay (State Lottery) Tax, Court Fees and Stamp Fees (Stamp Duties) and Taxes on Gemstone. The IRD is also responsible for the collection of Income Tax.

■ TREASURY BONDS

Issuing Government Treasury Bonds before 2016

On behalf of the Government, the Central Bank of Myanmar (CBM) has issued the 3-year and 5-year Government Treasury Bonds since 1993. On January 1, 2010, CBM issued 2-year Government Treasury Bonds and the interest rates of 2-year, 3-year and 5-year Government Treasury Bonds are 8.75 percent, 9 percent and 9.5 percent respectively.

Issuance of Government Treasury Bills and Bonds by Auction

In order to reduce CBM Financing, the Government Treasury Bill has been issuing since January 28, 2015 and Bond has been issuing since September 20, 2016 with Scripless System in line with the international standards. According to the Agency Agreement between Ministry of Planning, Finance and Industry (MoPFI) and CBM, CBM is acting as the agent of MoPFI but Treasury Department manages all process on behalf of MoPFI for the issuance of Government Security.

Multiple price system for competitive bidders and Market Weighted Average Yield for non-competitive bidders have been practiced in Treasury Bill and Bond Auction.

In Government Securities Auctions, there are two types of bidders, Competitive and Non-Competitive Bidder. Myanma Economic Bank is only one Non-Competitive Bidder which is the largest amount invested in Treasury Security and other State-Owned Banks, Local Banks, Foreign Banks and Securities Companies are Competitive Bidders. Insurance Companies, Institutional Investors and Individual Investors can purchase Government Securities through the Securities Companies. All information related to Government Securities Auction (including Auction Calendar, Auction Announcement, Auction Result, and Related Documents) are uploaded on the Website of CBM and the Website of MoPFI.

Government Treasury Bill with the maturity of 3-month, 6-month and 1-year have been issued and the total Auction is 100 times up to May 2019. Government Treasury Bond with the maturity of 2-year, 2 and half year, 3-year, 4-year and 5-year have been issued and the total Auction is 33 times up to May 2019.

CHAPTER 4 | INVESTMENT

■ MYANMAR INVESTMENT LAW

The Myanmar Investment Law was enacted on 18th October 2016, integrating Foreign Investment Law (2012) and the Myanmar Citizens Investment Law (2013) to create a fairer and more level playing field between foreign and domestic investors as well as to create a better investment environment.

■ MYANMAR CITIZEN INVESTMENT

Myanmar Citizen Investment means any assets owned or controlled by a Myanmar Citizen investor within the Republic of the Union of Myanmar. Myanmar Citizen investor includes Myanmar companies, branch offices, and other enterprises established and registered in accordance with the Myanmar Companies Law.

■ FOREIGN INVESTMENT

Foreign Investment means any direct investment made by a foreign investor within the Union.

■ PERMITTED AMOUNT

The permitted amount means the investment amount of the approved investment projects by the Myanmar Investment Commission.

■ ACTUAL AMOUNT

The amounts are compiled from the submitted quarterly performance report to the Investment Monitoring Division by the FDI Companies registered in the Directorate of Investment and Company Administration.

CHAPTER 5 | PRODUCTION

■ PETROLEUM COKE

Since 1995-96 data are expressed in Metric Tons.

CHAPTER 6 | TRANSPORTATION AND TOURISM

■ 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.

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

$$\text{Passenger-mile} = \text{passenger} \times \text{miles}$$

FREIGHT TON-MILE: One freight ton-mile corresponds to the transport of one ton of freight over one mile.

$$\text{Freight Ton-mile} = \text{ton} \times \text{miles}$$

■ INLAND WATER TRANSPORT

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

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

FREIGHT TON-MILE: One freight ton-mile corresponds to the transport of one ton of freight over one mile.

■ SHIPPING

Number of vessels only includes commercial vessels engaged in coastal trade.

Registered tonnage is the total volume of all enclosed space of vessel (gross tonnage) minus space not used for passenger or cargo.

■ AIRWAYS TRANSPORT

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

PASSENGER-MILE: Multiplying the number of revenue passenger carried on each flight stage by the corresponding stage distance.

$$\text{Passenger Mile} = \text{no; of passenger} \times \text{miles}$$

FREIGHT TON-MILE: Multiplying the number of ton of revenue load carried on each flight stage by the corresponding stage distance.

Freight Ton - Mile = freight ton carried x miles

■ PASSENGER CAR

Passenger cars include saloons, station wagons, micro-buses (up to 15 persons), light vans, jeeps, double cab (pick-ups) and all three wheeled motor vehicles.

■ TRUCKS

Trucks include pick-ups, single cabs, light trucks, vans (under three tons), vans (over three tons) trucks (under three tons) and trucks (over three tons).

■ BUSES

Buses include mini-buses (over 15 persons), express buses and coaches.

■ MOTORCYCLES

Motorcycles are all two-wheeled motor vehicles, including mobility cycles, scooter, manual, automatic and semi-automatic motorcycles, and others.

■ OTHER MOTOR VEHICLES

All other motor vehicles includes; ambulances, fire engines, cranes, hearses, cement mixers, agricultural and farm vehicles, bulldozers, loaders, excavators, backhoes, rollers, soil compactors, scrapers, stone crushers, click loaders, forklift trucks, concrete agitator trucks, asphalt bitumen sprayers.

■ TOURIST (or overnight visitor)

A tourist (or overnight visitor) is defined as a person travelling to and staying in places outside their usual environment for one purpose (United Nations World Tourism Organization).

■ VISITOR

A visitor is a traveller taking a trip to a main destination outside his/her usual environment, for less than a year, for any main purpose (business, leisure or other personal purpose) other than to be employed by a resident entity in the country or place visited (United Nations World Tourism Organization).

On 1st October 2018, visa exemption is permitted for 30 days to Japan, South Korea, Hong Kong Special Administrative Region of China and Macau Special Administrative Region of China and visa on arrival is permitted to China as one year trial period.

And then visa on arrival is permitted to India on 1st December 2018 as one year trial period.

The visa exemption and visa on arrival permitted on 1st October 2018 is extended up to 30th September 2020. And visa on arrival for India is also extended up to 30th November 2020 as the next one year trial period.

On 1st October 2019, adding on to the visa on arrival is also started to permit for six Europe countries of Australia, Germany, Italy, Russia, Spain and Switzerland. This effect is also as one year trial period.

CHAPTER 7 | LABOUR

■ EMPLOYMENT THROUGH LABOUR EXCHANGE OFFICES

Employment through Labour Exchange Offices means job-seekers who are registered at 17 Labour Exchange Offices in Yangon Region and 67 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 Memorandum of Understanding (MoUs) and Bi-lateral agreements with labour receiving countries.

