



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



# Quarterly Statistics Bulletin

Quarterly Time Series, 2016-2018 (Q4)



## **Quarterly Statistics Bulletin**

### **Quarterly Time Series, 2016-2018 (Q4)**

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**CENTRAL STATISTICAL ORGANIZATION**

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## FOREWORD

**The Quarterly Statistics Bulletin** is the 8<sup>th</sup> edition statistical issue presenting the outcomes of Myanmar economic activities and support of sustainable economic growth. It provides estimates based on the observed the economic indicators obtained from respective agencies and paves the way for the further improvement in the quality of estimates with respect to benchmarking and seasonal adjustment. It includes developments in GDP, production and trade sectors performance, inflation, CPI, banking sector, exchange rates, interest rates, labour exchange and transportation and travel sector.

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

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

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



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



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## EXECUTIVES SUMMARY

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

### Gross Domestic Product (GDP)

Gross Domestic Product (GDP) estimates the economic activities of the three main sectors, Agriculture sector, Industry sector and Services sector. In the fourth quarter of FY 2017-2018, the growth rate of GDP increased by 17.6% over the same period of FY 2016-2017. The progress was due to an increase in three main economic sectors, 5.5% in the Agriculture sector, 19.3% in the Industry sector and 26.3% in the Services sector respectively.

### Inflation

The Consumer Price Index(CPI) rose by 1.57% in the fourth quarter of FY 2017-2018 compared with the third quarter of FY 2017-2018. Comparing with the same period last year, CPI increased by 5.25%.

In the fourth quarter of FY 2017-2018, the average rate of inflation was 5.25%. This was a slight increase in the average rate (0.94 percentage points) compared with the third quarter of 2017-2018.

### Trade

Myanmar is currently trading goods with over 100 countries. The merchandise trade statistics show that the trade deficit has fallen 63.9% between the fourth quarter of 2016-2017 and the fourth quarter of 2017-2018, and the outflow of domestic currency to foreign markets has fallen to 14.7% over the same period.

Over the last year, total imports have fallen to \$ 5,027.2 million, compared to \$ 5,593.7 million at the same time last year. Changes in total imports can be broken down into three importing categories: capital goods, intermediate goods and consumer goods. The import of capital goods decreased by 22.6% from the fourth quarter of 2016-2017 to

the fourth quarter of 2017-2018. Over the same period, the import of intermediate goods decreased by 9.1% and consumer goods increased by 10.7%.

Exports, a crucial component of a country's economy, increased by 30.5% from \$ 3,186.6 million in the fourth quarter of last year to \$ 4,159.4 million in the fourth quarter of 2017-2018. Across the seven major export categories, the largest increase was animal products 1,463.0% followed by mineral products 241.2%, other products 51.3%, marine products 22.4% and manufactured products 15.3%. The export of agricultural products and forest products were declined by 2.4% and 2.7% over the same period of 2016-2017.

### **International Currency Exchange**

In the fourth quarter of FY 2017-2018, the performance of the US dollar against the Myanmar kyat was -2.0% stronger over the same period of FY 2016-2017. Similarly, other currencies performed stronger against the kyat including the Thai Baht 8.1%, the Singapore Dollar 4.5%, and the Euro 12.8%.

### **Custom Duties and Revenue from Taxes**

In the fourth quarter of FY 2017-2018, customs duties increased by 15.7% compared with the same period of last year. Also, revenue from taxes decreased by -5.51%, mainly due to large increases in income taxes and specific good taxes.

### **Myanmar Citizen and Foreign Investment of Permitted Enterprise by Sector**

In the fourth quarter of FY 2017-2018, the largest value of investment by Myanmar citizens was in the Hotel & Tourism Sector with 247,610.60 kyat million and the largest volume of foreign investment by sector was in the Transport & Communication sector by 26.65% of the total investment.

### **Foreign Investment of Permitted Enterprise by Country**

In the fourth quarter, Singapore was the top source of foreign investment in Myanmar with the amount of 437.99 US\$ million, followed by Japan with the second highest amount at 287.98 US\$ million.

### **Production**

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

**Meat, Fish, Milk  
And Egg Production**

The production of meat includes Beef, Mutton, Pork, Chicken and Duck. Fishery production includes both products of marine water fisheries and fresh water fisheries. Eggs include chicken eggs and duck eggs. These data is recorded from the private sector.

**Transportation**

There are four main modes of domestic public transport: railways, road transport, inland water transport and airways. Over the last years, the use of public transport decreased across all four modes, with a halving of inland water freight ton-miles contributing the majority of this decrease. However, the total passenger miles for airways transport increased by 25.85%, 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 8.2% in the year to 2017-2018. This has been driven by a strong increase in the number of registered motorcycles, with 5,691 thousand newly registered in the fourth quarter of 2017-2018 alone. There has also been a rapid increase in the number of new trucks, buses and other registrations over the same period.

Merchant Shipping includes both foreign trade with other countries and coastal trade between ports in Myanmar. In the fourth quarter of 2017-2018, coastal shipping decreased with vessel entries decreasing by 3.5% and tonnage increasing by 4.2% compared with a year ago.



## Standard Symbols Used

The following symbols are used in this publication:

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



1

# GDP & Prices





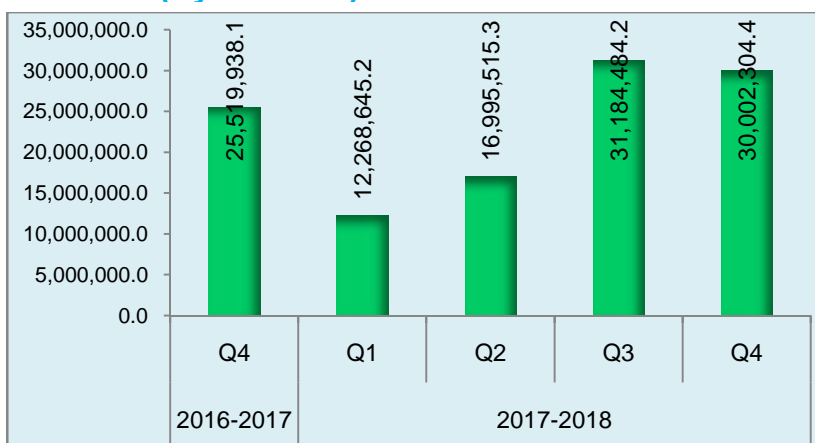


# GROSS DOMESTIC PRODUCT & PRICES

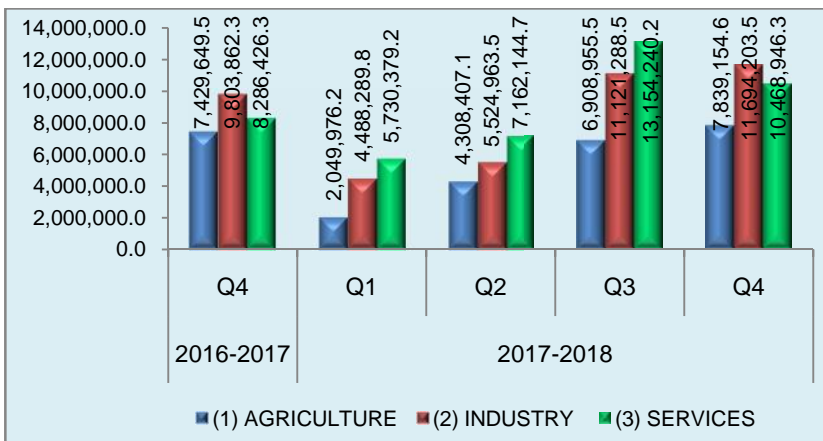
## 1.1 Gross Domestic Product (GDP) (Current Producers' Prices)

In Myanmar, GDP comprises production from the three main sectors of Agriculture, Industry and Services. In the fourth quarter of the 2017-2018 fiscal year, the Agriculture sector represented 26.1% of GDP, the Industry sector at 39.0% and the Services sector at 34.9%.

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



Source: Planning Department.



Source: Planning Department.

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

F.Y	2016-2017		2017-2018		
	Q4	Q1	Q2	Q3	Q4
<b>GROSS DOMESTIC PRODUCT</b>	<b>25,519,938.1</b>	<b>12,268,645.2</b>	<b>16,995,515.3</b>	<b>31,184,484.2</b>	<b>30,002,304.4</b>
<b>(1) AGRICULTURE</b>	<b>7,429,649.5</b>	<b>2,049,976.2</b>	<b>4,308,407.1</b>	<b>6,908,955.5</b>	<b>7,839,154.6</b>
Agriculture	5,591,772.3	652,464.3	2,624,774.9	4,894,288.0	5,793,244.0
Livestock and Fisheries	1,819,673.5	1,388,406.6	1,669,573.6	1,995,706.3	2,004,885.4
Forestry	18,203.7	9,105.3	14,058.6	18,961.2	41,025.2
<b>(2) INDUSTRY</b>	<b>9,803,862.3</b>	<b>4,488,289.8</b>	<b>5,524,963.5</b>	<b>11,121,288.5</b>	<b>11,694,203.5</b>
Energy	624,374.5	776,990.5	791,279.0	931,265.3	923,250.2
Mining	272,088.3	240,812.4	187,056.0	218,415.3	255,741.6
Processing and Manufacturing	6,609,588.7	2,604,972.6	3,347,597.2	7,734,500.2	7,888,850.7
Electric Power	286,463.9	295,918.7	310,602.8	288,405.3	312,223.3
Construction	2,011,346.9	569,595.6	888,428.5	1,948,702.4	2,314,137.7
<b>(3) SERVICES</b>	<b>8,286,426.3</b>	<b>5,730,379.2</b>	<b>7,162,144.7</b>	<b>13,154,240.2</b>	<b>10,468,946.3</b>
Transportation	2,348,858.8	1,877,078.2	2,264,806.5	3,165,592.3	2,696,353.3
Communications	570,603.1	467,100.1	427,738.6	384,368.0	505,877.8
Financial Institutions	64,258.8	56,532.6	68,973.8	79,441.8	92,949.2
Social and Administrative Services	793,747.4	574,442.5	708,484.0	812,720.9	824,799.8
Rental and Other Services	553,527.5	601,302.9	574,061.2	715,348.4	828,088.0
Trade	3,955,430.7	2,153,922.9	3,118,080.6	7,996,768.8	5,520,878.2

Source: Planning Department.

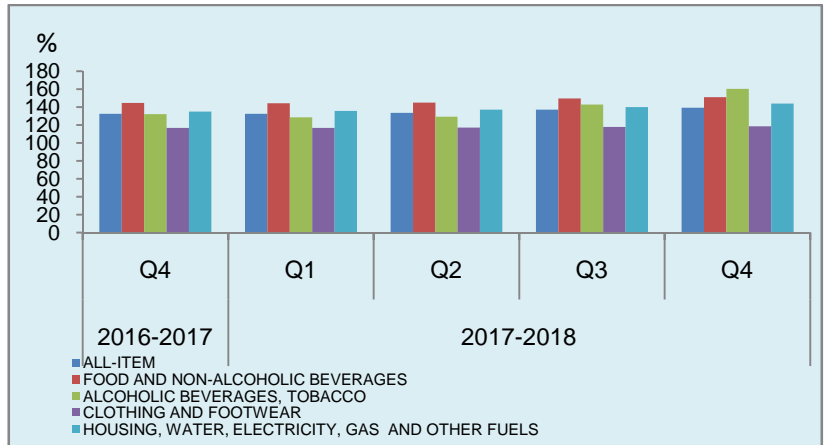
## 1.2 Consumer Price Index and Rate of Inflation

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.

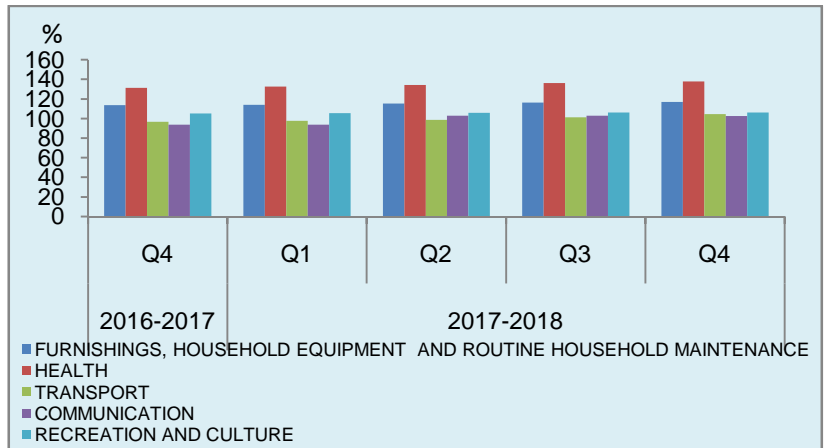
### 1.2.1 Quarterly Change

In the fourth quarter of 2017-2018 compared with the fourth quarter of 2016-2017: According to 2012 Base, the Consumer Price Index (CPI) in Myanmar increased to 139.32 Index Points in the fourth quarter of 2017-2018 from 132.37 Index Points in the fourth quarter of 2016-2017. Year on Year the Inflation Rate is 5.25 for the fourth quarter of 2017-2018. We found that basic food prices have increased in the fourth quarter of 2017-2018. Also the gold price has continued to rise in this quarter.

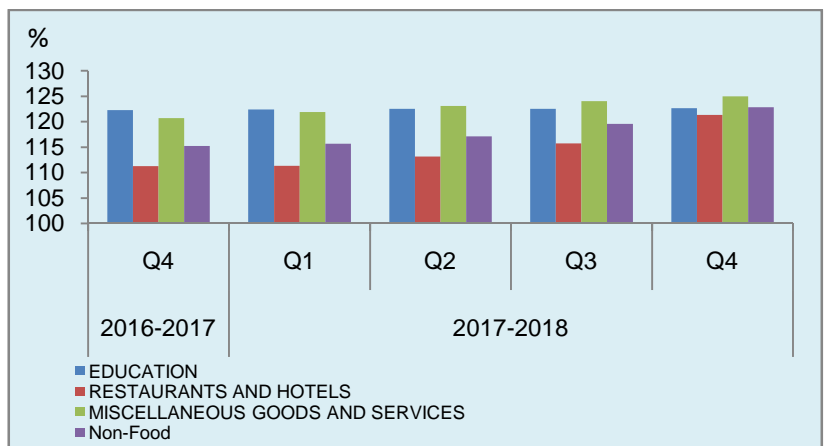
**Chart 1.2.1: Consumer Price Index (%) (2012=100)**



Source: Central Statistical Organization.



Source: Central Statistical Organization.

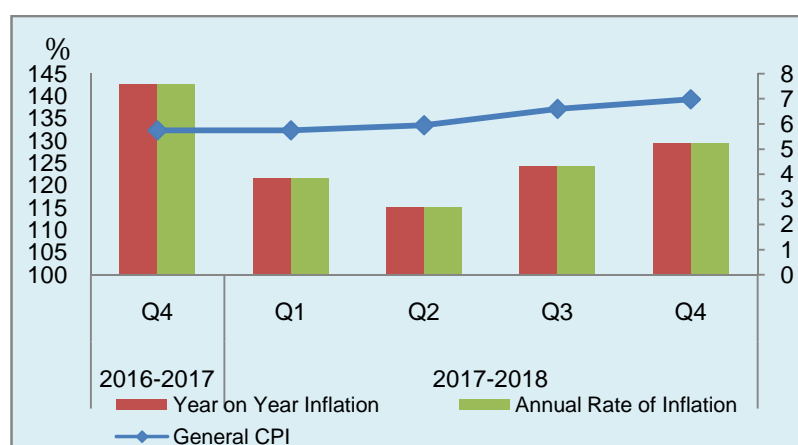


Source: Central Statistical Organization.

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

Group	2016-2017		2017-2018		
	Q4	Q1	Q2	Q3	Q4
ALL-ITEM	132.37	132.36	133.52	137.16	139.32
FOOD AND NON-ALCOHOLIC BEVERAGES	144.53	144.22	145.15	149.66	151.05
ALCOHOLIC BEVERAGES, TOBACCO	131.97	128.50	129.35	142.76	160.18
CLOTHING AND FOOTWEAR	116.71	116.88	117.32	117.94	118.58
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	134.93	135.62	137.08	140.14	144.04
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	113.67	114.03	115.14	116.15	117.06
HEALTH	131.33	132.56	134.30	136.22	137.74
TRANSPORT	96.81	97.70	98.70	101.34	104.51
COMMUNICATION	93.80	93.81	102.83	102.76	102.63
RECREATION AND CULTURE	105.27	105.34	105.89	106.14	106.11
EDUCATION	122.24	122.37	122.50	122.53	122.67
RESTAURANTS AND HOTELS	111.23	111.30	113.14	115.72	121.31
MISCELLANEOUS GOODS AND SERVICES	120.68	121.87	123.10	124.04	124.98
Non-Food	115.21	115.63	117.11	119.54	122.81
Inflation(Y-o-Y)	7.58	3.85	2.70	4.31	5.25

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**

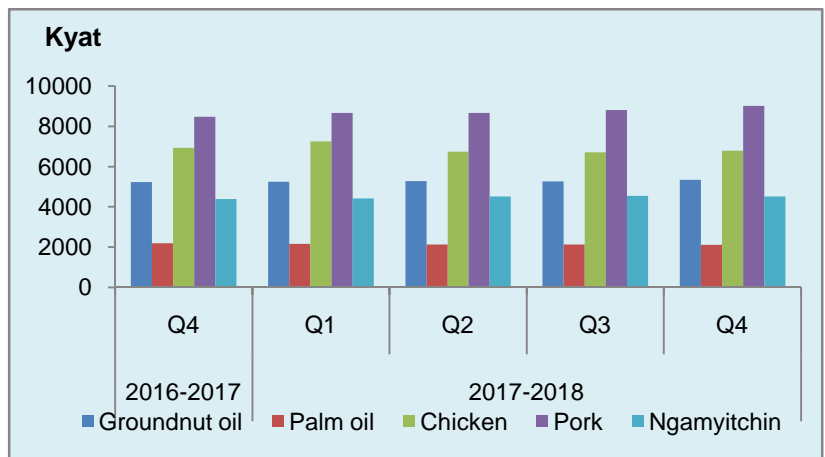
Group	2016-2017		2017-2018		
	Q4	Q1	Q2	Q3	Q4
General CPI	132.37	132.36	133.52	137.16	139.32
Year on Year Inflation	7.58	3.85	2.70	4.31	5.25
Annual Rate of Inflation	7.58	3.85	2.70	4.31	5.25

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)

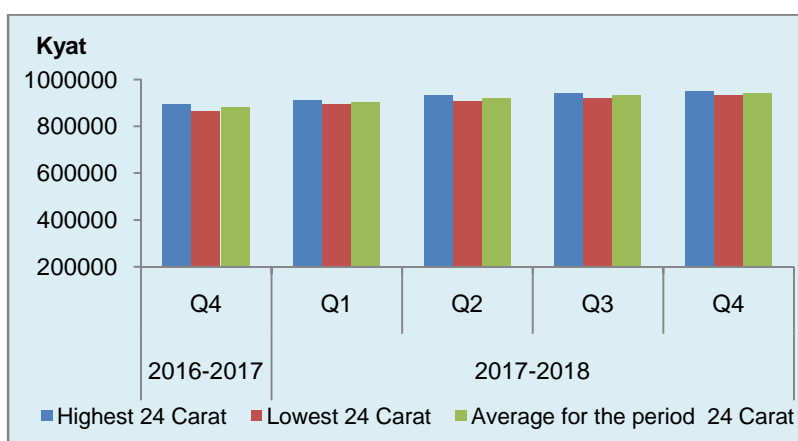
Commodity	Unit	2016-2017		2017-2018		
		Q4	Q1	Q2	Q3	Q4
Rice	Pyi	1,291.41	1,305.78	1,319.15	1,372.26	1,378.41
Ngayan	Viss	7,586.93	7,855.73	7,968.69	7,710.41	7,710.65
Ngakhu	Viss	7,161.32	7,633.33	7,961.36	7,443.58	7,441.44
Ngagyi	Viss	8,248.27	8,860.78	9,262.75	8,827.45	8,764.71
Ngathalauk	Viss	9,614.38	9,588.24	9,734.64	10,120.92	9,567.97
Ngamyitchin	Viss	4,387.40	4,419.31	4,512.99	4,550.68	4,521.86
Pazundoke	Viss	15,658.03	15,761.14	15,387.05	16,232.99	16,535.41
Pazunkyawt	Viss	8,880.78	8,949.03	9,100.18	9,204.75	9,526.56
Ngayan dried	Viss	26,426.87	26,721.45	27,006.93	27,411.22	27,602.72
Ngakumshutchauk dried	Viss	17,826.09	18,229.08	18,574.28	18,633.12	18,768.12
Prawn dried	Viss	26,682.57	27,322.60	27,655.22	27,932.76	28,310.95
Ngapiyegyo	Viss	3,143.30	3,179.47	3,161.31	3,174.70	3,214.31
Ngapi-seinza (2nd. Quality)	Viss	3,595.43	3,626.73	3,653.64	3,691.37	3,709.75
Mutton	Viss	14,475.93	14,230.50	14,509.26	14,558.79	15,131.69
Beef	Viss	10,523.47	10,595.46	10,557.12	10,509.68	10,601.45
Pork	Viss	8,480.39	8,666.67	8,659.36	8,811.16	9,019.97
Chicken	Viss	6,938.18	7,250.00	6,744.32	6,706.33	6,795.11
Chicken eggs	(10.Nos)	1,238.93	1,236.63	1,181.59	1,172.31	1,173.91
Duck eggs	(10.Nos)	1,615.19	1,614.78	1,632.61	1,626.01	1,621.26
Groundnut Oil	Viss	5,224.16	5,248.95	5,275.99	5,267.47	5,337.72
Palm Oil	Viss	2,186.80	2,161.63	2,137.62	2,131.95	2,107.10

(Cont'd)

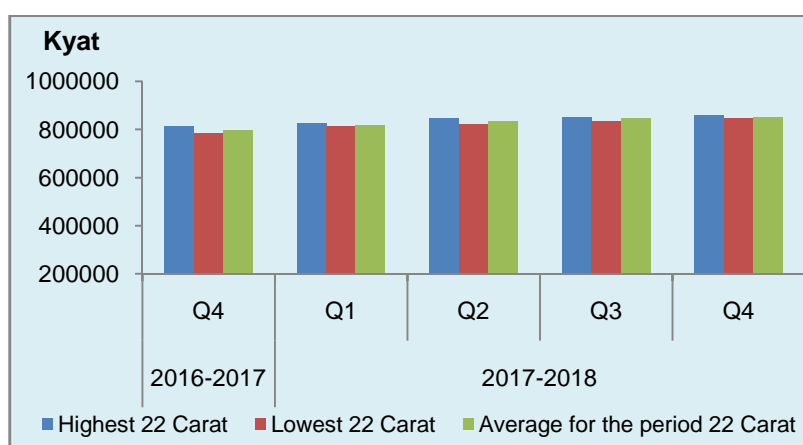
**Table 1.3.1 Retail Price of Selected Commodities**  
(Value = Kyat)

Commodity	Unit	2016-17		2017-18		
		Q4	Q1	Q2	Q3	Q4
Gram(split)	Viss	3,336.32	3,215.03	3,185.32	3,201.83	2,980.60
Pegyi(whole)	Viss	2,504.41	2,531.86	2,586.76	2,825.00	3,163.73
Penilay(whole)	Viss	4,333.00	4,255.33	4,150.00	4,067.67	3,831.50
Sadawpe(lonethay)	Viss	2,221.49	2,226.31	2,263.65	2,329.12	2,390.09
Chillies(short)	Viss	7,778.32	7,878.54	8,077.08	8,094.79	8,350.21
Onion(big)	Viss	1,634.64	1,313.71	1,892.47	2,806.79	2,407.08
Garlic(single)	Viss	5,864.64	5,626.36	4,766.29	4,320.66	3,829.35
Potatoes(medium)	Viss	1,307.71	1,167.31	1,086.04	1,090.58	1,065.63
Tomatoes	Viss	1,302.28	980.01	1,208.33	1,441.60	1,121.92
Cabbage	Viss	618.70	687.18	675.21	681.44	557.91
Longbean	Viss	1,129.06	1,185.22	1,188.52	1,164.64	1,234.03
Betel leaves	Viss	5,665.64	4,438.89	4,072.99	6,499.28	10,305.78
Betelnut(split)	Viss	7,526.04	7,787.24	7,880.73	8,312.22	8,256.83
Cheroots	(per 100)	1,496.11	1,502.03	1,507.14	1,538.16	1,575.43
Sugar	Viss	1,603.07	1,604.18	1,571.90	1,529.29	1,503.07
Tea, Shan	Viss	6,257.53	6,255.90	6,269.39	6,289.48	6,310.84
Firewood	Viss	289.37	290.65	293.20	299.32	309.82
Charcoal	Viss	576.48	578.84	589.78	600.87	614.14
Petro	Gallon	3,396.87	3,420.04	3,433.21	3,688.76	3,899.78
Diesel	Gallon	3,314.53	3,304.62	3,240.50	3,631.42	3,886.18
Washing Soap	(Each)	225.94	226.90	228.32	228.24	228.94
Body Soap	(Each)	444.09	444.79	444.97	446.13	447.38
Tooth Paste	(Each)	541.94	545.59	541.70	544.60	547.84

Source: Central Statistical Organization.

**Chart 1.3.2: Spot Price of Gold at Yangon**

Source: Central Statistical Organization.



Source: Central Statistical Organization.

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

Commodity	2016-17		2017-18		
	Q4	Q1	Q2	Q3	Q4
<b>Highest</b>					
24 Carat	897167	910833	934000	942667	949500
22 Carat	813058	825445	846438	854292	860485
<b>Lowest</b>					
24 Carat	865867	896167	907333	922167	935833
22 Carat	784692	812152	822272	835735	848098
<b>Average for the period</b>					
24 Carat	882424	904965	919549	933286	942033
22 Carat	799697	820125	833342	845774	853718

Source: Central Statistical Organization.





# 2 Trade





# TRADE

## 2.1 Merchandise Trade

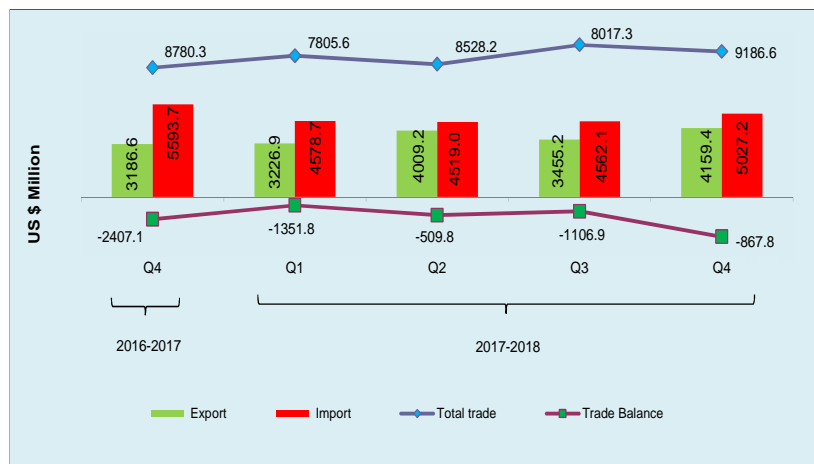
The total value of Myanmar's international merchandise trade was \$ 9,186.6 million in the fourth quarter of 2017-2018, an increase of 14.6% from \$ 8,017.3 million in the previous quarter. Merchandise trade also increased by 4.6% when compared with the same quarter of the previous year.

Myanmar's economy has suffered a trade deficit since 2012-2013. In the fourth quarter of 2017-2018, the trade deficit stood at \$ 867.8 million.

The total value of exports in the fourth quarter of 2017-2018 was \$ 4,159.4 million, an increase of 20.4% from \$ 3,455.2 million in the previous quarter. Exports also increased by 30.5% from \$ 3,186.6 million when compared with the same quarter of 2016-2017.

The total value of imports in the fourth quarter of 2017-2018 was \$ 5,027.2 million, an increase of 10.2% from \$ 4,562.1 million in the previous quarter. Imports also decreased by 10.1% from \$ 5,593.7 million when compared to the same quarter of 2016-2017.

**Chart 2.1: Value of Merchandise**



Source: Customs Department.

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

	2016-2017		2017-2018			
	Q4	Q1	Q2	Q3	Q4	
<b>Total trade</b>	8780.3	7805.6	8528.2	8017.3	9186.6	
<b>Trade Balance</b>	-2407.1	-1351.8	-509.8	-1106.9	-867.8	
<b>Export</b>	3186.6	3226.9	4009.2	3455.2	4159.4	
Domestics export	2,358.3	2,382.2	2,384.9	2,414.0	2,947.7	
All export	3,186.6	3,226.9	4,009.2	3,455.2	4,159.4	
All export by type						
Normal	1882.0	2128.5	2794.3	1932.5	2491.4	
Border	1304.6	1098.4	1214.9	1522.7	1668.0	
All export by Sector						
Government	812.4	822.7	1686.6	1025.9	1443.1	
Private	2374.2	2404.2	2322.6	2429.3	2716.3	
<b>Import</b>	5593.7	4578.7	4519.0	4562.1	5027.2	
General imports	4887.8	4079.2	4072.5	4130.3 (r)	4506.5	
All Import	5593.7	4578.7	4519.0	4562.1	5027.2	
All import by type						
Normal	4840.3	3863.5	3777.1	3901.9	4130.2	
Border	753.4	715.2	741.9	660.2	897.0	
All import by Sector						
Government	561.3	219.9	288.6	215.7	339.0	
Private	5032.4	4358.8	4230.4	4346.4	4688.2	

Include border trade

Source: Customs Department.

### 2.1.1 Trade by Type

Myanmar has strengthened its merchandise trade relations with normal and border countries. The border countries of Myanmar are Bangladesh, China, India, and Thailand. In the fourth quarter of 2017-2018, both normal exports and border exports increased by 32.4% and 27.9% respectively; normal imports decreased by 14.7% and border imports increased by 19.1% respectively, compared to the same quarter of the previous year.

**Chart 2.1.1: Normal and Border Trade**



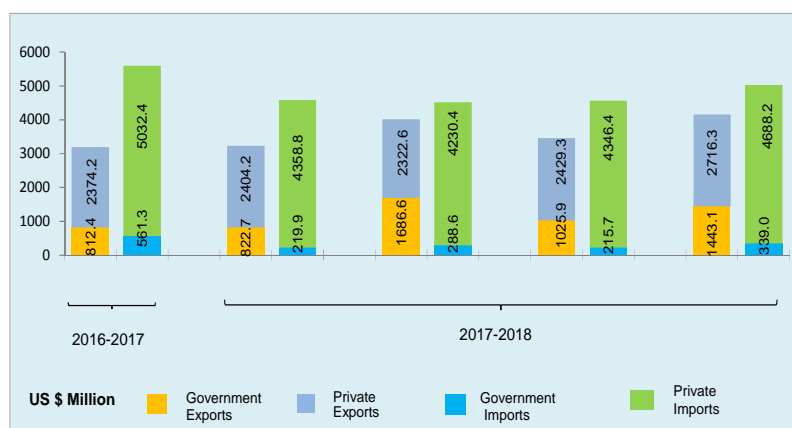
Source: Customs Department.

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

### 2.1.2 Trade by Sector

Myanmar merchandise trade has two main sectors: the government and private sectors. In the fourth quarter of 2017-2018, the exports of the government sector increased by 77.6% and imports of the government sector decreased by 39.6% when compared to the same quarter of the previous year. Over the same period, there was an increase in private exports 14.4% and a decrease in private imports 6.8%.

**Chart 2.1.2: Trade by Sector**



Source: Customs Department.

### 2.2 Direction of Trade

Myanmar is a member of the World Trade Organization and its main trading partner groups are Asia, Europe, America, Central East Asia, Africa and others. The largest share of trade with Myanmar was with Asia at 88.4%, followed by Europe at 7.6%. All the other regional groups had relatively small shares of trade (2.4% or less). Myanmar's largest bilateral trading partners are all in the Asia region and are China, Thailand, Singapore, Japan and India.

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

	2016-2017		2017-2018			
	Q4	Q1	Q2	Q3	Q4	
<b>Trade Volume</b>	8780.3	7805.6	8528.2	8017.3	9186.6	
<b>Trade Balance</b>	-2407.1	-1351.8	-509.8	-1106.9	-867.8	
<b>Export</b>	3186.6	3226.9	4009.2	3455.2	4159.4	
Asia	2673.2	2723.4	3281.9	2895.5	3439.9	
Europe	335.5	349.8	490.1	387.1	480.8	
America	94.1	79.5	120.8	87.6	102.0	
Central East Asia	33.3	30.5	31.5	37.5	35.9	
Africa	37.0	30.9	72.4	38.2	85.5	
Other	13.5	12.8	12.5	9.3	15.3	
<b>Import</b>	5593.7	4578.7	4519.0	4562.1	5027.2	
Asia	4726.0	3927.7	3834.5	4086.3	4564.5	
Europe	291.9	261.5	237.4	237.5	220.3	
America	434.2	241.9	304.9	101.0	118.5	
Central East Asia	70.0	69.1	80.0	71.9	80.7	
Africa	20.5	26.3	11.7	18.6	3.5	
Other	51.1	52.2	50.5	46.8	39.7	

Include border trade

Source: Customs Department.

## 2.3 Destination of Exports

In the fourth quarter of 2017-2018, the largest share of exports from Myanmar was Asia at 83.6%, followed by Europe at 11.6%. All the other regional groups had relatively small shares of exports from Myanmar (2.5% or less). China, Thailand, Hong Kong, Japan and United Kingdom are the top five destinations for Myanmar's exports in the fourth quarter of this year.

China was the largest export destination with 39.9% of total exports. Myanmar's exports to China increased by 22.2% from \$ 1,356.61 million in the preceding quarter to \$ 1,657.88 million. A large amount of this export growth to China was due to increases in exports of gas, jade, rice, base metal and ores and maize.

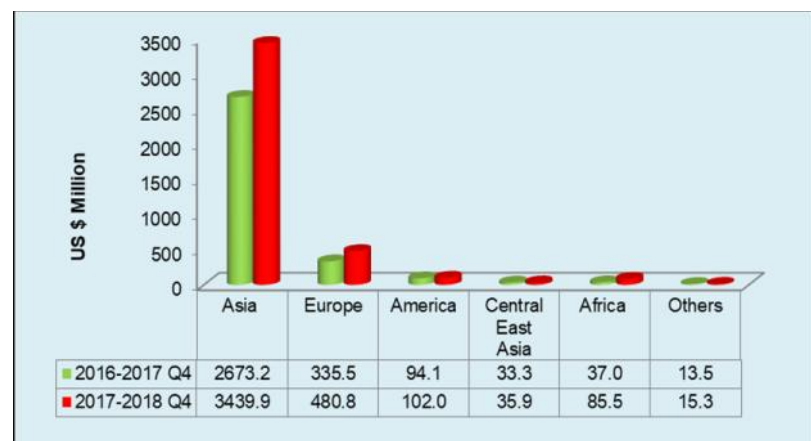
Thailand was the second largest export destination with 16.8% of total exports. The value of exports to Thailand has increased by 26.8% from \$ 552.20 million in the preceding quarter to \$ 700.13 million. This increase was mainly due to rise in the export of gas, base metal and ores, fish and fished products and garment.

Myanmar's exports to Hong Kong increased by 1020.8% from \$ 27.61 million to \$ 309.45 million. This increase was mainly due to growth in the export of jade, fish and fished product and garment.

Myanmar's exports to Japan increased by 21.4% from \$ 247.37 million to \$ 300.37 million. This increase was mainly due to the growth in the exports of garment, sesame seeds and fresh and dried prawn.

Myanmar's exports to United Kingdom increased by 29.7% from \$ 75.35 million to \$ 97.74 million. This increase was mainly due to rise in exports of fish and fished products and rice.

**Chart 2.3: Destinations of Exports**



Source: Customs Department.

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

	2016-2017		2017-2018		
	Q4	Q1	Q2	Q3	Q4
Thailand	552.20	603.81	795.24	747.23	700.13
China	1356.61	1224.02	1254.24	1562.54	1657.88
Malaysia	51.13	44.06	53.06	39.54	85.89
India	183.40	308.03	149.74	66.94	83.01
Singapore	38.87	154.64	494.25	47.46	57.15
Japan	247.37	184.38	263.80	207.48	300.37
Republic of Korea	91.17	56.86	98.13	54.49	93.78
Germany	72.17	79.52	111.71	96.94	91.89
Hong Kong	27.61	11.96	27.43	14.20	309.45
Indonesia	32.69	28.91	29.23	27.82	37.95
United States	64.01	53.04	92.95	65.89	74.83
United Kingdom	75.35	68.33	81.57	63.63	97.74
Vietnam	32.08	56.80	24.83	16.27	29.61
United Arab Emirates	18.13	17.51	12.65	22.25	17.07
Bangladesh	9.57	12.68	40.88	65.73	50.76
Spain	34.28	32.04	48.85	32.65	55.54
Netherlands	42.28	33.68	48.32	39.38	54.42
Sweden	5.51	6.37	9.54	6.15	9.87
Saudi Arabia	8.04	6.54	8.23	7.38	8.71
Pakistan	19.19	19.30	12.47	16.10	15.68
Italy	12.93	25.62	30.32	27.84	22.24
Australia	8.06	5.46	7.69	4.67	4.08
France	11.52	14.46	24.67	19.05	17.03
Taiwan	5.48	3.96	7.01	4.49	7.90
Iran	0.07	0.15	0.29	0.17	0.08
Other countries	186.91	174.77 (r)	282.14	198.89	276.28
Total	3186.63	3226.90 (r)	4009.24	3455.18	4159.34

Include border trade

Source: Customs Department.

## 2.4 Origin of Imports

In the fourth quarter of 2017-2018, the largest share of imports was from Asia at 92.4%, followed by Europe with 4.4%. All the other regional groups had relatively small shares of imports to Myanmar (2.4% or less). China, Singapore, Thailand, India and Japan are the top five countries of origin for imports to Myanmar in the fourth quarter of this year.

Myanmar's imports from China decreased by 1.8% from \$ 1,623.42 million in the preceding quarter to \$ 1,594.24 million with imports of edible vegetable oil and other hydrogenated oils, tobacco and tobacco manufactures, refined mineral oil, cement and dyeing tanning and coloring materials all decreasing in this period.

Myanmar's total imports from Singapore increased by 1.7% from \$ 900.24 million to \$ 1,053.73 million. This increase was mainly due to rise in the import of refined mineral oil, plastic, electrical machinery and apparatus, paper, paperboard and

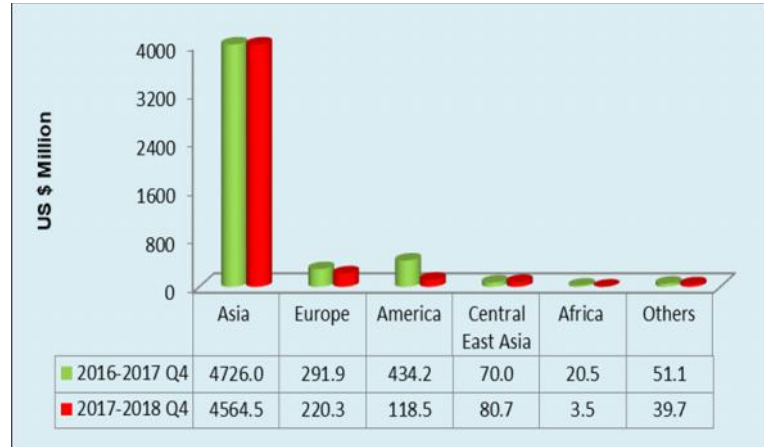
manufactures, base metals and manufactures and chemical elements and compounds.

Thailand was the third largest country of origin for imports with 13.2% of total imports. The value of imports from Thailand increased by 10.3% from \$ 601.87 million in the preceding quarter to \$ 663.78 million with imports of machinery non-electric and transport equipment, electrical machinery and apparatus, refined mineral oil, plastic, base metals and manufactures, fertilizers and cement.

Myanmar's total imports from India decreased by 32.0% from \$ 356.84 million to \$ 242.67 million with imports of cement, edible vegetable oil and other hydrogenated oil, woven and special woven fabrics, tobacco and tobacco manufactures and garment and laced fabrics.

Moreover, Myanmar's total imports from Japan decreased by 26.8% from \$ 330.49 million to \$ 242.06 million with imports of edible vegetable oil and other hydrogenated oil, cement, fertilizer, dyeing tanning and coloring materials, tobacco and tobacco manufactures and chemical elements and compounds all decreasing over this period.

**Chart 2.4: Origin of Imports**



Source: Customs Department.



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

	2016-2017		2017-2018		
	Q4	Q1	Q2	Q3	Q4
Thailand	601.87	480.63	584.85	499.37	663.78
China	1623.42	1607.51	1456.98	1427.77	1594.24
Malaysia	300.17	209.35	227.69	261.90	168.29
India	356.84	206.37	181.16	230.74	242.67
Singapore	900.24	646.46	565.63	818.81	1053.73
Japan	330.49	226.58	250.38	247.65	242.06
Republic of Korea	166.19	131.76	115.44	114.87	133.10
Germany	58.45	43.62	62.68	44.97	52.97
Hong Kong	10.17	7.76	4.99	5.42	4.42
Indonesia	250.67	179.87	223.34	264.63	233.53
United States	336.40	104.76	201.54	49.34	76.03
United Kingdom	11.29	14.96	13.05	9.14	12.35
Vietnam	130.98	140.20	155.67	145.11	146.32
United Arab Emirates	29.73	30.49	22.07	17.41	14.77
Bangladesh	8.20	5.57	4.68	5.35	6.65
Spain	13.26	3.91	6.82	3.86	6.67
Netherlands	11.71	7.67	9.08	10.06	8.96
Sweden	14.30	6.49	6.57	5.95	4.90
Saudi Arabia	24.22	25.32	40.48	31.93	48.08
Pakistan	9.49	38.37	15.71	15.34	12.20
Italy	49.51	20.90	35.59	20.52	34.43
Australia	37.83	43.26	42.96	34.88	27.90
France	67.23	73.54	39.05	28.69	44.39
Taiwan	30.10	38.86	36.43	38.14	52.28
Iran	12.47	6.95	12.49	17.25	13.41
Other countries	208.48	277.50	203.62	213.05	129.07
Total	5593.71	4578.66	4518.95	4562.15	5027.20

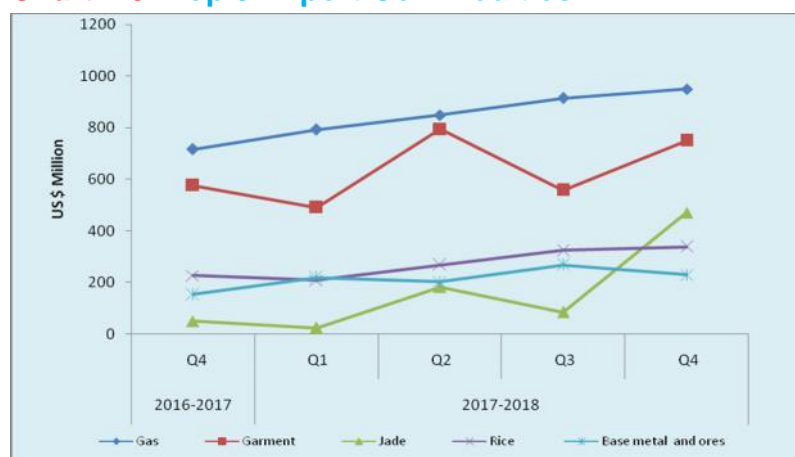
Include border trade

Source: Customs Department.

## 2.5 Export by Principal Commodities

In the fourth quarter of 2017-2018, gas was the largest export commodity, with 22.8% of the total exports. The remaining commodities in the top four were garment, jade, rice and base metal and ores. While gas was the most valuable exported commodity, the total value of gas exports increased by 32.5% from the same quarter of 2016-2017.

**Chart 2.5: Top 5 Export Commodities**



Source: Customs Department.

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

	2016-2017		2017-2018		
	Q4	Q1	Q2	Q3	Q4
Rice	226.7	208.7	267.3	323.8	338.6
Maize	91.9	56.5	37.9	118.6	81.5
Matpe	109.4	164.7	101.8	46.7	31.0
Green mung bean	78.1	109.5	53.9	24.3	85.9
Pesingon	40.6	60.4	23.3	8.3	7.6
Gram	11.7	21.0	8.3	2.9	3.9
Other pulses	23.5	19.2	8.9	2.7	29.3
Sesame seeds	25.8	13.9	50.1	58.3	27.8
Onion	2.4	6.1	0.5	0.3	2.6
Tamarind	5.6	3.2	0.4	0.1	5.8
Raw rubber	79.6	58.9	25.2	57.1	52.9
Hide and skin	1.3	1.3	1.6	3.1	2.7
Fresh and dried Prawns	20.7	18.7	21.9	24.1	21.7
Fish and Fished Product	117.8	74.1	95.7	125.0	139.8
Crab	16.5	16.9	20.3	19.9	19.3
Teak Conversion	25.8	19.2	13.5	14.2	15.9
Hardwood Conversion	11.6	9.0	6.1	6.2	3.5
Plywood and Veneer	24.7	25.0	22.9	20.3	20.5
Base metal and ores	153.0	218.8	202.7	268.3	230.3
Gas	716.7	792.7	848.7	915.0	949.8
Jade	50.2	23.4	182.7	85.0	470.3
Sugar	166.4	182.8	72.1	7.6	0.2
Garment	576.1	491.0	793.5	556.9	750.2
Other commodities	610.5	631.9	1149.9	766.5	868.3
Total	3186.6	3226.9	4009.2	3455.2	4159.4

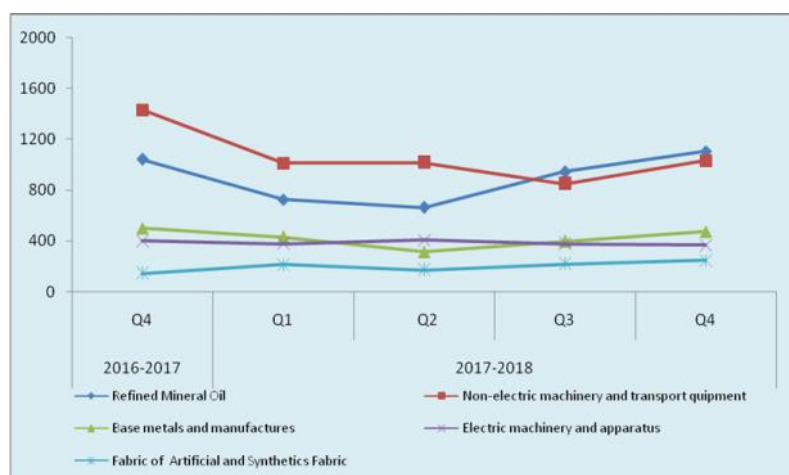
Include border trade

Source: Customs Department.

## 2.6 Import by Principal Commodities

In the fourth quarter of 2017-2018, the top five of import commodities were refined mineral oil, non-electric machinery and transport equipment, base metals and manufacture, electric machinery and apparatus, and fabric of artificial and synthetics fabric. Refined mineral oil accounted for 22.0% of the total imports. While refined mineral oil was the most imported commodity, its' value increases by 6.0% from the same quarter of 2016-2017.

**Chart 2.6: Top 5 Import Commodities**



Source: Customs Department.

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

	2016-2017		2017-2018		
	Q4	Q1	Q2	Q3	Q4
Milk, Condensed	0.9	1.4	0.5	0.8	0.6
Milk and evaporated	0.9	2.0	1.5	1.5	2.5
Milk Powder	12.2	8.8	9.3	8.2	9.9
Others Milk, food including malted milk	7.3	5.4	7.7	4.7	3.7
Taste Powder	10.0	11.2	13.6	6.0	4.6
Spices	1.0	2.8	4.6	2.5	3.1
Edible vegetable oil and other hydrogenated oils	202.9	139.3	164.1	171.0	153.5
Pharmaceutical products	135.2	135.9	131.9	130.4	134.0
Cement	39.5	27.4	27.4	9.8	20.2
Dyeing tanning and colouring materials	9.3	8.1	8.6	9.1	11.4
Chemical elements and compounds	62.4	71.7	76.2	32.1	38.9
Fertilizers	49.8	82.9	101.2	70.9	70.6
Scientific instrument	50.2	47.9	46.4	104.4	60.1
Base metals and manufactures	499.4	429.3	315.5	396.1	474.6
Non-electric machinery and transport equipment	1,432.9	1011.9	1014.7	848.0	1031.3
Electric machinery and apparatus	401.1	378.0	408.2	376.9	366.2
Paper, paperboard and manufactures	65.9	55.6	70.4	78.3	75.1
Rubber manufactures	40.1	33.4	34.1	36.3	36.7
Crude Oil	#	#	0.0	0.0	0.0
Coal and Coke	27.5	18.2	21.2	57.4	52.4
Refined Mineral Oil	1,041.8	726.0	664.2	944.5	1104.8
Wheat Flour	1.7	3.5	4.6	4.0	3.3
Tobacco and Tobacco Manufactures	15.9	13.7	18.9	15.9	15.3
Cotton Fabric	16.2	12.2	24.1	15.4	45.4
Fabric of Artificial and Synthetics Fabric	145.6	213.0	172.1	217.7	247.0
Woven and Special Woven Fabrics	45.9	46.1	51.1	47.3	55.9
Garment and laced Fabrics	25.3	25.0	26.7	31.6	46.0
Plastic	173.3	169.4	189.5	161.0	183.9
Other commodities	1079.5	898.6	910.7	780.3	776.2
<b>Total</b>	<b>5593.7</b>	<b>4578.7</b>	<b>4519.0</b>	<b>4562.1</b>	<b>5027.2</b>

Include border trade

Source: Customs Department.



# 3 Finance





# FINANCE

## 3.1 International Currency Exchange

The exchange rate of US\$ was 1335 kyat per US\$ in fourth quarter of 2017-2018. The exchange rate decreased year-on-year by -2.0% compared with the same period in 2016-2017.

**Chart 3.1: International Currency Exchange**



Source: Central Bank of Myanmar.

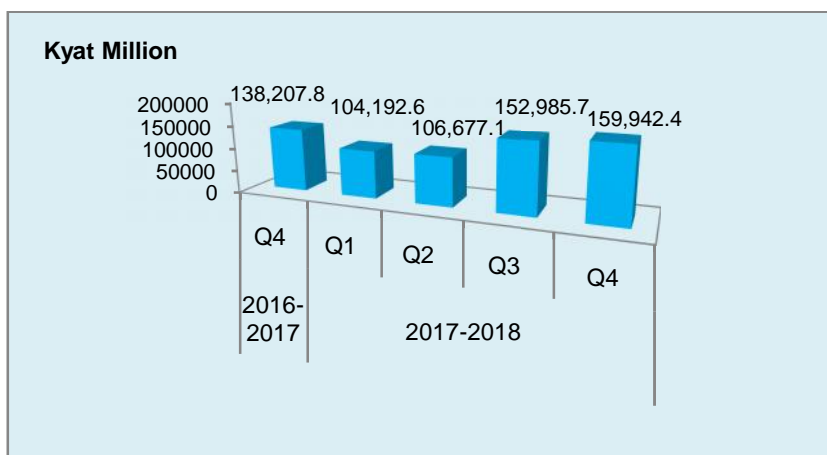
**Table 3.1 International Currency Exchange (Kyat)**

F.Y	2016-2017		2017-2018		
	Q4	Q1	Q2	Q3	Q4
Australian dollar	1,041.70	1,046.60	1,067.30	1,061.90	1025.90
Canadian dollar	1,020.90	1,047.60	1,093.40	1,084.20	1036.00
Chinese yuan	197.70	200.68	204.08	208.47	212.25
Europe euro	1,455.40	1,556.70	1,601.80	1,626.80	1642.40
English pound	1,700.00	1,771.10	1,825.70	1,831.90	1870.80
Hong Kong dollar	175.27	174.48	174.11	174.24	170.11
Indian rupee	21.00	21.06	20.77	21.26	20.50
Japanese 100 yen	1,216.90	1,214.40	1,208.00	1,206.40	1254.30
Malaysian ringgit	307.97	317.22	321.78	335.39	345.59
Pakistani rupee	13.00	12.99	12.90	12.30	11.54
Singapore dollar	974.49	987.49	1,001.10	1,018.20	1018.00
Thai baht	39.50	40.06	40.74	41.69	42.71
U.S dollar	1,362.00	1,362.00	1,360.00	1,362.00	1335.00
C.I.Sroubles	23.94	22.94	23.42	23.65	23.20

Source: Central Bank of Myanmar.

## 3.2 Customs Duties

In the fourth quarter of 2017-2018, customs duties increased by 4.5% compared with the previous quarter. When compared with the same time last year, customs duties showed a year-on-year increase of 15.7%.

**Chart 3.2: Customs Duties**

Source: Customs Department.

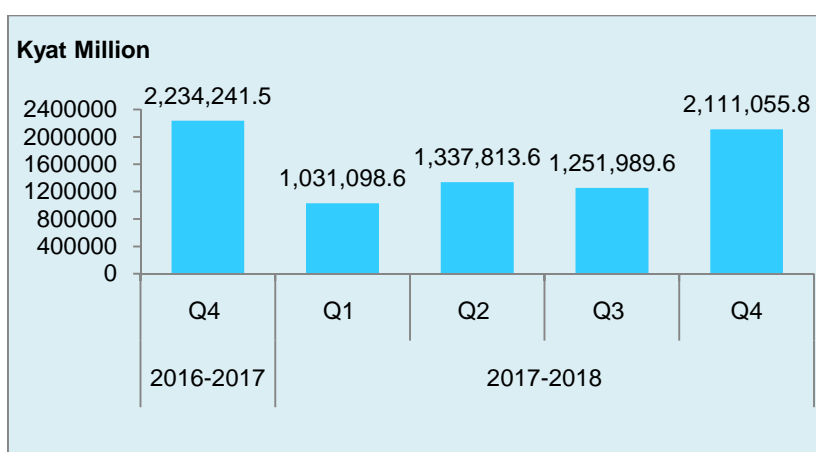
**Table 3.2 Customs Duties (Kyat Million)**

F.Y	2016-2017		2017-2018		
	Q4	Q1	Q2	Q3	Q4
<b>Custom Duties</b>	<b>138,207.80</b>	<b>104,192.60</b>	<b>106,677.14</b>	<b>152,985.71</b>	<b>159,942.38</b>
<b>Import Duty</b>					
Normal trade	111,082.70	78,045.71	80,496.57	119,041.80	126,389.23
Border trade	27,125.10	26,146.89	26,180.57	33,943.92	33,553.15

Source: Custom Department.

### 3.3 Revenue from Taxes

Revenue from taxes come from five major sources (1) commodities and service tax, and commercial tax, (2) specific goods tax, (3) income tax, (4) stamp duties, and (5) state lottery tax. Total Revenue from taxes has decreased by -5.51% between the third quarter of 2016-2017 and the fourth quarter of 2017-2018. The largest proportion of revenue was from Income Tax at 848191.38million kyat.

**Chart 3.3: Revenue from Taxes**

Source: Internal Revenue Department.



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

F.Y	2016-2017		2017-2018		
	Q4	Q1	Q2	Q3	Q4
<b>Revenue From Taxes</b>	<b>2,234,241.54</b>	<b>1,031,098.56</b>	<b>1,337,813.64</b>	<b>1,251,989.59</b>	<b>2,111,055.78</b>
State-own	325,958.22	146,155.93	234,460.52	16,385.77	326,340.62
Cooperative	572.99	268.73	324.73	519.68	1,064.19
Private	1,907,710.33	884,673.89	1,103,028.40	935,084.14	1,783,650.96
<b>(1) Commodities and service tax and commercial tax</b>	<b>869,281.10</b>	<b>350,876.86</b>	<b>483,327.14</b>	<b>411,210.01</b>	<b>740,334.24</b>
State-own	99,395.66	30,550.38	129,624.19	58,626.69	72,831.72
Cooperative	70.45	23.37	12.97	13.83	31.03
Private	769,814.99	320,303.12	353,689.98	352,569.49	667,471.49
<b>(2) Specific Goods Tax</b>	<b>330,575.64</b>	<b>207,580.80</b>	<b>252,682.20</b>	<b>299,671.80</b>	<b>480,765.41</b>
State-own	134,148.89	30,674.19	24,747.29	112,553.19	150,386.48
Cooperative	0.06	0.10	-	-	0.06
Private	196,426.68	176,906.51	227,934.91	187,118.60	330,378.87
<b>(3) Income taxes</b>	<b>1,002,362.77</b>	<b>440,352.54</b>	<b>556,098.56</b>	<b>501,182.29</b>	<b>848,191.38</b>
State-own	92,413.66	84,931.36	80,089.03	145,205.89	103,122.43
Cooperative	502.48	245.27	311.76	505.85	1,033.10
Private	909,446.63	355,175.91	475,697.76	355,470.56	744,035.85
<b>(4) Stamp Duties</b>	<b>18,961.81</b>	<b>12,461.92</b>	<b>21,254.26</b>	<b>15,698.18</b>	<b>18,246.01</b>
State-own	-	-	-	-	-
Cooperative	-	-	-	-	-
Private	18,961.81	12,461.92	21,254.26	15,698.18	18,246.01
<b>(5) State Lottery</b>	<b>13,060.22</b>	<b>19,826.43</b>	<b>24,451.49</b>	<b>24,227.32</b>	<b>23,518.74</b>
State-own	-	-	-	-	-
Cooperative	-	-	-	-	-
Private	13,060.22	19,826.43	24,451.49	24,227.32	23,518.74

Source: Internal Revenue Department.

### 3.4 Government Securities

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

#### 3.4.1 Domestic Interest Rate

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

#### 3.4.2 Government Treasury Bonds

The Central Bank of Myanmar has issued treasury bonds to provide the opportunity for public and private enterprises to accumulate capital as well as support the developing a capital market. The Central Bank of Myanmar has issued two-year treasury bonds since 1 January 2010. Three-year treasury bonds and Five-year treasury bonds have been issued from 1 December 1993. In the fourth quarter of 2017-2018, the outstanding value of three-year bonds was 325,412.80 and five-year treasury bonds 1,199,553.01million kyat respectively. In fourth quarter of 2017-2018 auction time, the total sale was kyats 263.060 billion and outstanding was kyats 2,531.270 billion.

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

Particulars	2016-2017			2017-2018					
	Q4			Q1			Q2		
	Two-year Bonds	Three-year Bonds	Five-year Bonds	Two-year Bonds	Three-year Bonds	Five-year Bonds	Two-year Bonds	Three-year Bonds	Five-year Bonds
<b>Total Sales</b>	-	-	-	-	-	-	-	-	-
<b>Discharged</b>	1,032.91	211.32	523.21	257,015.47	22,846.00	23,825.44	10,304.81	1,378.55	70.73
<b>Outstanding</b>	340,814.69	390,024.44	1,453,481.71	83,799.22	367,178.44	1,429,656.27	73,494.41	365,799.89	1,429,585.54
<b>Amount Held by</b>									
<b>Public</b>	14,814.69	12,374.44	25,131.71	12,799.22	10,478.44	24,806.27	2,494.41	9,099.89	24,735.54
<b>Private Enterprises</b>	326,000.00	377,650.00	1,428,350.00	71,000.00	356,700.00	1,404,850.00	71,000.00	356,700.00	1,404,850.00

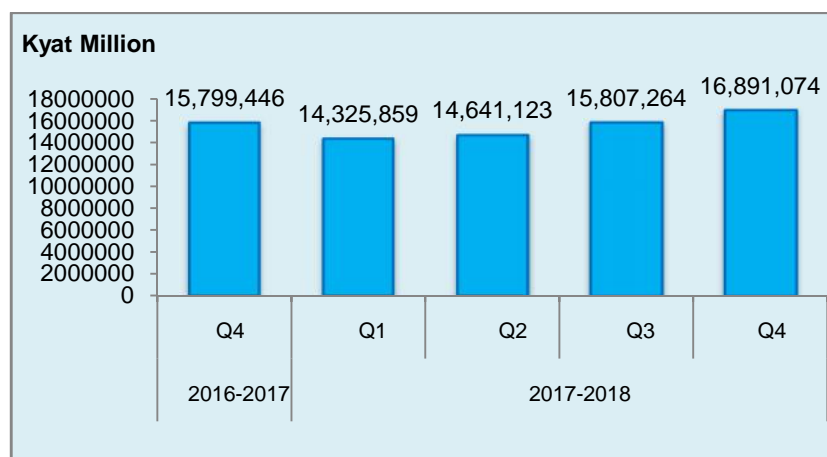
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**Table 3.4 Government Securities**  
(Kyat Million)

Particulars	2017-2018					
	Q3			Q4		
	Two-year Bonds	Three-year Bonds	Five-year Bonds	Two-year Bonds	Three-year Bonds	Five-year Bonds
<b>Total Sales</b>	-	-	-	-	-	-
<b>Discharged</b>	73494.41	39821.3	224606.5	-	565.79	5426.03
<b>Outstanding</b>	-	325978.59	1204979.04	-	325412.80	1199553.01
<b>Amount Held by</b>						
<b>Public</b>	-	5678.59	22749.04	-	5112.80	17323.01
<b>Private Enterprises</b>	-	320300	1182230	-	320300.00	1182230.00
Annual Interest Rate: 8.75 % (Two-year Bonds)						Source: Central Bank of Myanmar.
Annual Interest Rate: 9 % (Three-year Bonds)						
Annual Interest Rate: 9.5 % (Five-year Bonds)						

### 3.5 Money Supply

Money supply in Myanmar reached 16,891,074 million kyat in the fourth quarter of 2017-2018. This was a year-on-year increase of 6.91% compared with the fourth quarter of the previous year.

**Chart 3.5: Money Supply**

Source: Central Bank of Myanmar

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

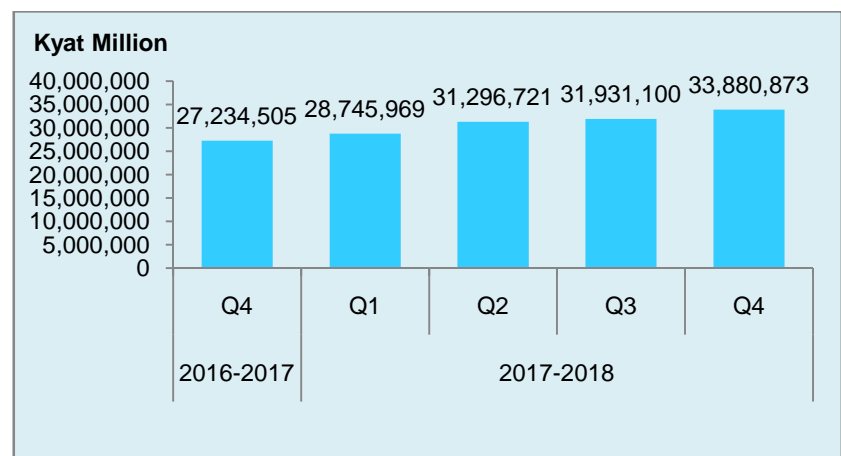
F.Y	2016-2017		2017-2018		
	Q4	Q1	Q2	Q3	Q4
<b>Total</b>	<b>15,799,446</b>	<b>14,325,859</b>	<b>14,641,123</b>	<b>15,807,264</b>	<b>16,891,074</b>
<b>Currency outside Depository Corporations(CIC)<sup>1</sup></b>	<b>10,919,617</b>	<b>9,719,670</b>	<b>9,973,152</b>	<b>10,390,906</b>	<b>11,603,765</b>
<b>Transferable Deposits</b>	<b>4,879,829</b>	<b>4,606,189</b>	<b>4,667,971</b>	<b>5,416,358</b>	<b>5,287,309</b>
State Owned Banks	1,564,352	1,250,042	1,304,870	1,591,582	1,570,703
Private Banks	2,604,319	2,682,926	2,551,519	2,815,989	2,726,405
Foreign Banks	711,158	673,221	811,582	1,008,787	990,201

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

Source: Central Bank of Myanmar.

**3.6 People's Savings**

People's Savings in Myanmar reached 33,880,873million kyat in the fourth quarter of 2017-2018. This was a year-on-year increases of 24.4% compared with the fourth quarter of the previous year.

**Chart 3.6: People's Savings**

Source: Central Bank of Myanmar.

**Table 3.6 People's Savings**  
(Kyat Million)

F.Y	2016-2017		2017-2018		
	Q4	Q1	Q2	Q3	Q4
<b>Total</b>	<b>27,234,505</b>	<b>28,745,969</b>	<b>31,296,721</b>	<b>31,931,100</b>	<b>33,880,873</b>
<b>Savings Deposits</b>	<b>17,009,511</b>	<b>17,871,024</b>	<b>19,007,150</b>	<b>19,462,206</b>	<b>20,418,701</b>
State Owned Banks	3,905,475	3,922,426	4,015,310	3,975,126	4,331,615
Private Banks	12,759,639	13,513,369	14,498,954	14,983,135	15,304,162
Foreign Banks	344,397	435,229	492,886	503,945	782,924
<b>Savings Certificates</b>	<b>54,697</b>	<b>54,417</b>	<b>53,843</b>	<b>53,643</b>	<b>53,418</b>
State Owned Banks	54,697	54,417	53,843	53,643	53,418
Private Banks	-	-	-	-	-
Foreign Banks	-	-	-	-	-
<b>Time Deposits</b>	<b>8,519,128</b>	<b>9,480,961</b>	<b>10,685,227</b>	<b>10,658,225</b>	<b>8,786,258</b>
State Owned Banks	182,215	245,437	332,062	394,794	431,228
Private Banks	7,753,662	8,406,301	9,276,894	9,328,429	7,712,229
Foreign Banks	583,251	829,223	1,076,271	935,002	642,801
<b>Other Deposits</b>	<b>1,651,169</b>	<b>1,339,567</b>	<b>1,550,501</b>	<b>1,757,026</b>	<b>4,622,496</b>
State Owned Banks	1,254,829	873,881	1,079,519	1,184,158	1,407,833
Private Banks	396,340	465,686	470,982	572,868	3,214,663
Foreign Banks	-	-	-	-	-

Source: Central Bank of Myanmar.



# 4 Investment



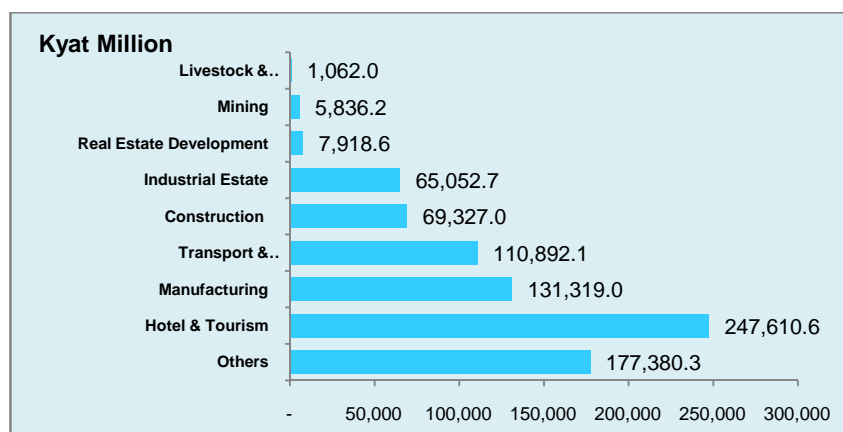


# INVESTMENT

## 4.1 Myanmar Citizen Investment of Permitted Enterprise By Sector

In the fourth quarter of 2017-2018, the largest value of investment by Myanmar citizens was Hotel & Tourism sector with 247,610.60 kyat million in investment. This was followed by other sector with 177,380.25 kyat million in investment.

**Chart 4.1: Myanmar Citizen Investment of Permitted Enterprise By Sector (2017-2018, Q4)**



Source: Directorate of Investment and Company Administration.

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

Sectors	2016-2017			2017-2018					
	Q4			Q1			Q2		
	No. of Enterprises	US\$	Total Investment (Kyat)	No. of Enterprises	US\$	Total Investment (Kyat)	No. of Enterprises	US\$	Total Investment (Kyat)
Agriculture	-	-	-	-	-	-	1	-	400.00
Livestock & Fisheries	-	-	2,500.00	3	5.47	10,575.03	2	0.02	2,881.49
Mining	1	2.03	3,651.23 *	-	-	-	-	-	-
Power	2	4.00 *	6,932.00 *	10	68.15	101,053.00	8	41.12 *	94,664.45 *
Industrial Estate	2	9.54	66,175.23	1	97.00	182,000.00	2	119.55	206,966.15
Manufacturing	-	-	-	-	-	-	1	-	222,545.45
Transport & Communication	4	26.48 *	63,992.61 *	4	3.55	23,604.09	2	0.80	29,180.07 *
Hotel & Tourism	2	223.57	552,957.48	2	14.77	46,357.00	3	38.14	110,526.37
Real Estate Development	-	-	- *	-	-	-	-	13.99 *	76,773.34 *
Construction	-	-	-	1	14.31	48,378.41	1	4.33	9,457.56
Others	1	14.31	47,562.46	3	40.87	89,883.33	7	95.40 *	217,672.56 *
<b>Total</b>	<b>12</b>	<b>279.93</b>	<b>743,771.01</b>	<b>24</b>	<b>244.12</b>	<b>501,850.86</b>	<b>27</b>	<b>313.34</b>	<b>971,067.44</b>

(Cont'd)

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

Sectors	2017-2018					
	Q3			Q4		
	No. of Enterprises	US\$	Total Investment (Kyat)	No. of Enterprises	US\$	Total Investment (Kyat)
Agriculture	1	-	80.00	-	-	-
Livestock & Fisheries	1	-	500.00	3	-	1,062.00
Mining	-	-	-	1	3.99	5,836.17
Manufacturing	11	27.35 *	133,592.86 *	13	44.58	131,318.96
Transport & Communication	1	29.51	44,715.27 *	2	66.68	110,892.06
Industrial Estate	-	-	-	1	-	65,052.66
Hotel & Tourism	6	12.03	41,214.89	7	94.29	247,610.60 *
Real Estate Development	2	219.39	1,341,285.44	2	-	7,918.64
Construction	-	-	-	-	15.72 *	69,327.02 *
Power	2	59.51	114,431.35 *	-	-	-
Others	4	5.47	12,958.66	11	34.01	177,380.25
<b>Total</b>	<b>28</b>	<b>353.26 *</b>	<b>1,688,778.47 *</b>	<b>40</b>	<b>259.27 *</b>	<b>816,398.36 *</b>

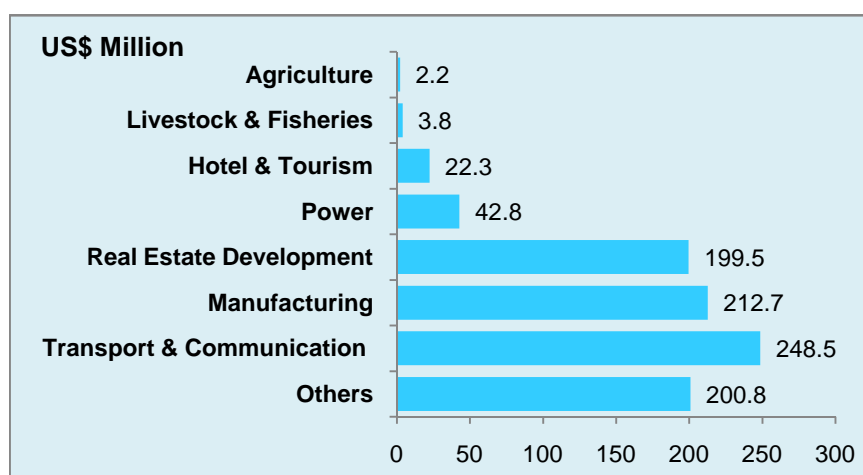
\* Including the value of increased in investment.

\*\* Due to the exchange rate effect.

Source: Directorate of Investment and Company Administration.

#### 4.2 Foreign Investment of Permitted Enterprise By Sector

In the fourth quarter of 2017-2018, 26.65% of foreign investment was in the Transport & Communication sector totaling 248.54US\$ million. This was followed by large investment in the manufacturing sector at 212.70 US\$ million.

**Chart 4.2: Foreign Investment of Permitted Enterprise By Sector (2017-2018, Q4)**

Source: Directorate of Investment and Company Administration.



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

Sectors	2016-2017		2017-2018			
	Q4		Q1		Q2	
	No. of Enterprise	Foreign Investment	No. of Enterprise	Foreign Investment	No. of Enterprise	Foreign Investment
Agriculture	-	-	2	4.81	2	125.4
Livestock & Fisheries	2	9.99	2	11.25	2	5.16
Mining	-	-	-	-	-	-
Oil & Gas	-	-	-	-	-	-
Manufacturing	40	308.57 *	40	637.37	39	813.59 *
Transport & Communication	5	1452.28	3	103.38	2	320.52 *
Industrial Estate	-	-	-	5.33 *	-	-
Hotel & Tourism	2	306.42 *	-	-	3	154.44 *
Real Estate Development	1	582.62 *	5	569.95	4	492.49
Construction	-	-	-	-	-	-
Power	1	304.21 *	-	-	1	116.92
Others	6	176.40 *	14	628.74 *	13	147.68 *
<b>Total</b>	<b>57</b>	<b>3140.49</b>	<b>66</b>	<b>1960.83</b>	<b>66</b>	<b>2176.19</b>

(Cont'd)

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

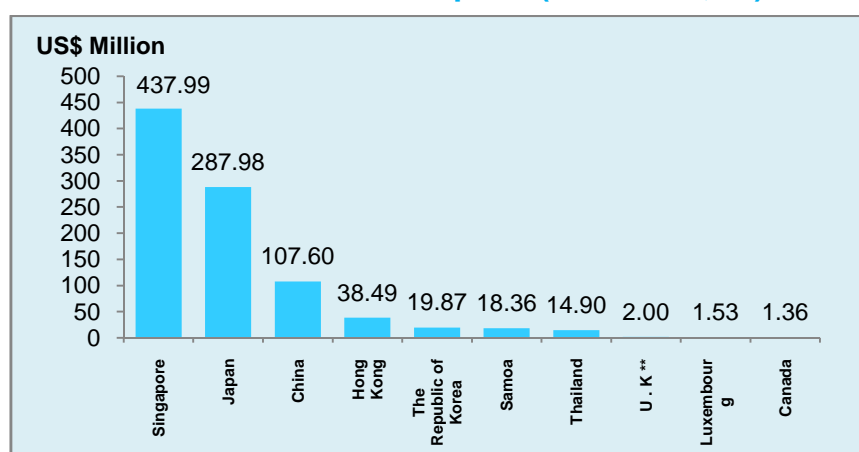
Sectors	2017-2018			
	Q3		Q4	
	No. of Enterprise	Foreign Investment	No. of Enterprise	Foreign Investment
Agriculture	2	2.07	1	2.21
Livestock & Fisheries	3	7.40	3	3.85
Mining	-	1.31 *	-	-
Oil & Gas	-	-	-	-
Manufacturing	29	105.52 *	28	212.70 *
Transport & Communication	2	229.21 *	1	248.54 *
Industrial Estate	1	28.71	-	-
Hotel & Tourism	-	-	2	22.33 *
Real Estate Development	-	-	1	199.54 *
Construction	-	-	-	-
Power	2	246.08	2	42.78
Others	5	28.00	8	200.84
<b>Total</b>	<b>44</b>	<b>648.30 *</b>	<b>46</b>	<b>932.79 *</b>

\* 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 2017-2018, Singapore was the top source of foreign investment with the amount of 437.99 US\$ million, followed by Japan with the second highest amount at 287.98 US\$ million.

**Chart 4.3: Top Ten Countries in Foreign Investment of Permitted Enterprise (2017-2018, Q4)**

Source: Directorate of Investment and Company Administration.

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

Country	2016-2017		2017-2018			
	Q4		Q1		Q2	
	No. of Enterprise	Foreign Investment	No. of Enterprise	Foreign Investment	No. of Enterprise	Foreign Investment
Afghanistan	-	-	-	-	-	-
Australia	1	16.29	-	-	-	-
Bangladesh	1	1.08	-	-	1	1.5
Belize	1	0.81	-	-	-	-
Brunei Darussalam	1	7.42 *	1	6.27 *	1	1.80
Cambodia	1	0.91	-	-	-	-
Canada	1	5.15	-	-	-	-
China	11	35.19 *	17	507.23 *	15	323.10 *
Cook Islands	-	-	-	-	-	-
France	2	0.79	5	1.76	9	5.58
Germany	-	-	-	-	1	10.40
Hong Kong	4	38.30 *	9	148.67 *	4	43.58 *
India	-	-	2	7.99	1	3.00
Indonesia	-	-	1	9.86 *	-	-
Ireland	1	6.950	-	-	-	1.10 *
Japan	3	9.35 *	1	2.23 *	3	22.94 *
Lebanon	-	-	-	-	-	-
Luxembourg	-	-	-	-	-	-
Macau	-	-	1	3.64	-	-
Malaysia	1	11.21 *	3	18.69	1	1.00
New Zealand	-	-	-	-	-	-
Norway	-	-	-	-	-	-
Qatar	-	-	-	-	-	-
Republic of Marshall Island	-	-	1	1.00	-	-
Samoa	1.000	22.06	-	-	1	20.28 *
Seychelles	-	-	-	-	-	-
Singapore	13	1194.04 *	13	610.42 *	16	1096.43 *
South Africa	-	-	-	-	-	-
Sri Lanka	-	-	-	-	-	1.25 *
Switzerland	-	-	-	-	-	-
Thailand	6	316.78	2	6.55	4	83.10
Thailand	1	2.65 *	1	1.00	1	6.91
The Netherlands	-	-	4	518.11	-	-
The Republic of Korea	6	40.62	3	16.83 *	3	203.16 *
U . K **	1	46.89 *	1	87.50 *	2	116.54 *
U.S.A	-	-	-	-	2	128.68 *
United Arab Emirates	-	-	-	-	-	100.50 *
Vietnam	1	1384.00	1	13.07	1	5.34 *
<b>Total</b>	<b>56</b>	<b>1756.49 *</b>	<b>66</b>	<b>1960.82</b>	<b>66</b>	<b>2176.19</b>

(Cont'd)

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

Country	2017-2018			
	Q3		Q4	
	No. of Enterprise	Foreign Investment	No. of Enterprise	Foreign Investment
Afghanistan	-	-	-	-
Australia	-	-	1	0.74
Bangladesh	-	-	-	-
Belize	-	-	-	-
Brunei Darussalam	-	-	-	-
Cambodia	-	-	-	-
Canada	-	-	1	1.36
China	19	461.00	17	107.60 *
Cook Islands	-	-	-	-
France	-	-	-	-
Germany	-	-	-	-
Hong Kong	4	20.24 *	5	38.49 *
India	-	-	-	-
Indonesia	-	-	-	-
Ireland	-	-	-	-
Japan	4	70.97 *	4	287.98 *
Lebanon	-	-	-	-
Luxembourg	-	-	-	1.53 *
Macau	-	-	-	-
Malaysia	1	1.69	1	0.50
New Zealand	-	-	-	-
Norway	-	6.00 *	-	-
Qatar	-	-	-	-
Republic of Marshall Island	-	-	-	-
Samoa	-	-	-	18.36 *
Seychelles	1	7.50	-	0.68 *
Singapore	2	19.14 *	11	437.99 *
South Africa	-	-	-	-
Sri Lanka	-	-	-	-
Switzerland	-	-	-	-
Thailand	2	18.57 *	2	14.90
Thailand	3	8.52	1	0.78
The Netherlands	1	14.60	-	-
The Republic of Korea	6	13.05 *	2	19.87 *
U . K **	-	5.14 *	1	2.00
U.S.A	-	-	-	-
United Arab Emirates	-	-	-	-
Vietnam	1	0.90	-	-
<b>Total</b>	<b>44</b>	<b>647.30 *</b>	<b>46</b>	<b>932.79 *</b>

\*Including the value of increased in investment. Source: Directorate of Investment and Company Administration.

\*\*Includes British Virgin Island and Bermuda Island.



5

**Production**





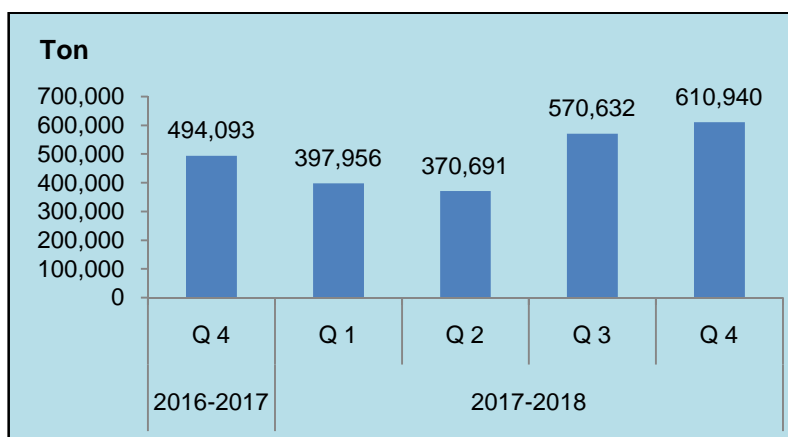
# PRODUCTION

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

## 5.1 Cement Production (State-Owned and Joint Venture)

In the fourth quarter of 2017-2018 compared with the 2016-2017 fourth quarter, Cement production increased 23.65%. However, in the fourth quarter compared with third quarter of 2017-2018. Cement production increased by 7.06%. As some of cement producing factories are leased to the private sectors, production statistics from both State-Owned factories and joint -ventures are shown.

**Chart 5.1: Cement Production**

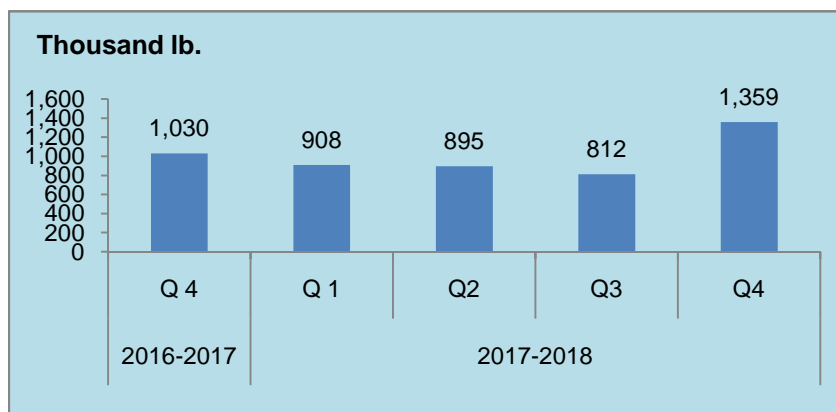


Source: No. (2) Heavy Industries Enterprise.

## 5.2 Cotton Yarn (State-Owned)

The production of Cotton yarn increased 31.94% in 2017-2018 of fourth quarter compared to the 2016-2017 fourth quarter. The production of Cotton yarn increased 67.36% in 2017-2018 of fourth quarter compared to third quarter of 2017-2018.

**Chart 5.2: Cotton Yarn Production**

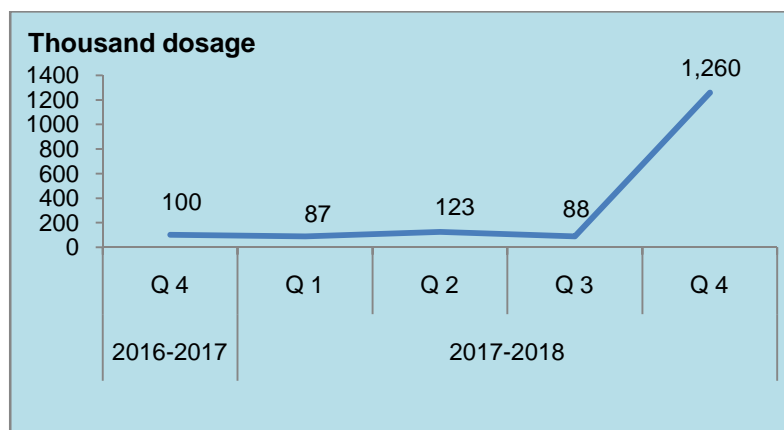


Source: No. (3) Heavy Industries Enterprise.

### 5.3 Biological Products (State-Owned)

Production of Biological products increased by 1160.00% in the fourth quarter in 2017-2018 compared with the fourth quarter of 2016-2017. Production of Biological products in the fourth quarter in 2017-2018 compared to the third quarter of 2017-2018 increased by 1331.82%.

**Chart 5.3: Biological Products**

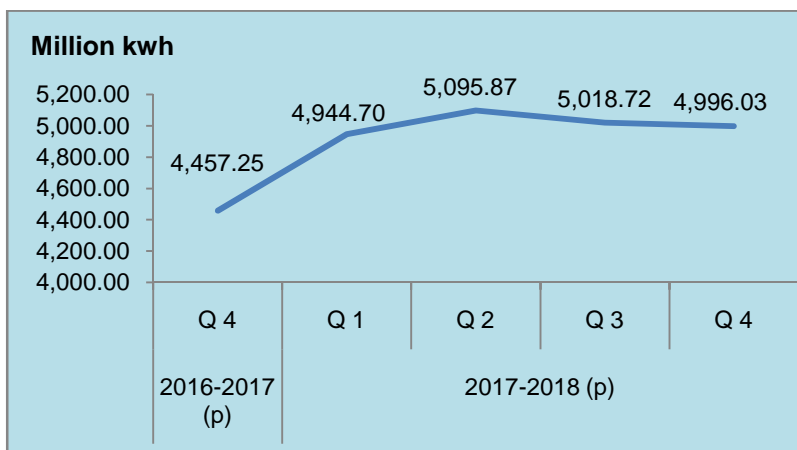


Source: Myanmar Pharmaceutical Industries.

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

Generation of Electric Power increased by 12.09% in the fourth quarter of 2017-2018 compared with the fourth quarter of 2016-2017. Generation of Electric Power decreased by 0.45% in fourth quarter compared with the third quarter of 2017-2018.

**Chart 5.4: Electric Power Generation**



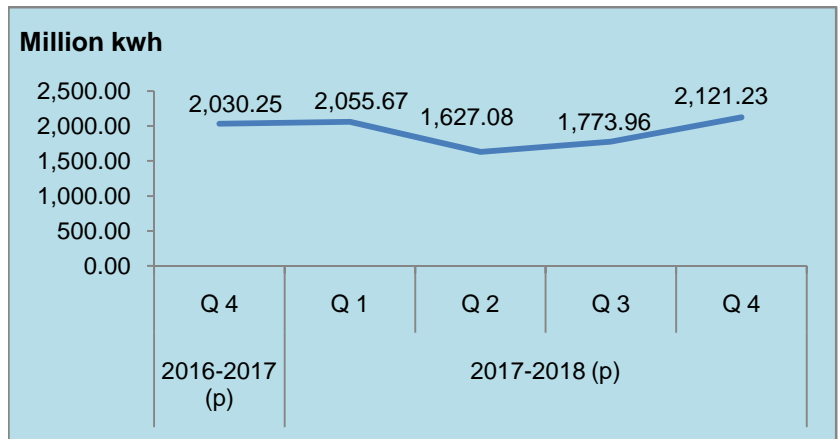
Source: Department of Electric Power Planning.

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

Electric Power Generation by Gas increased by 4.48% in the fourth quarter of 2017-2018 compared with the fourth quarter of 2016-2017. Electric Power Generation by Gas increased by 19.58% in fourth quarter compared with third quarter of 2017-2018.



**Chart 5.5: Electric Power Generation by Gas**

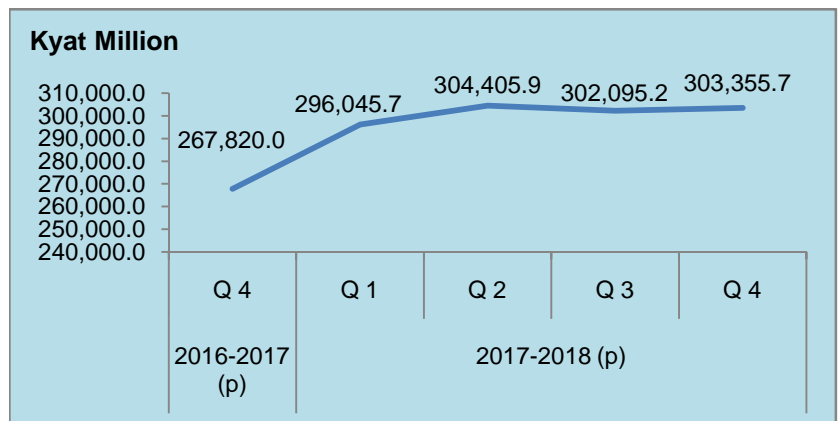


Source: Department of Electric Power Planning.

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

The total value of Electricity sales increased by 13.30% in the fourth quarter of 2017-2018 compared with the 2016-2017 fourth quarter. The total value of Electricity sales increased by 0.42% in the fourth quarter compared with the third quarter of 2017-2018.

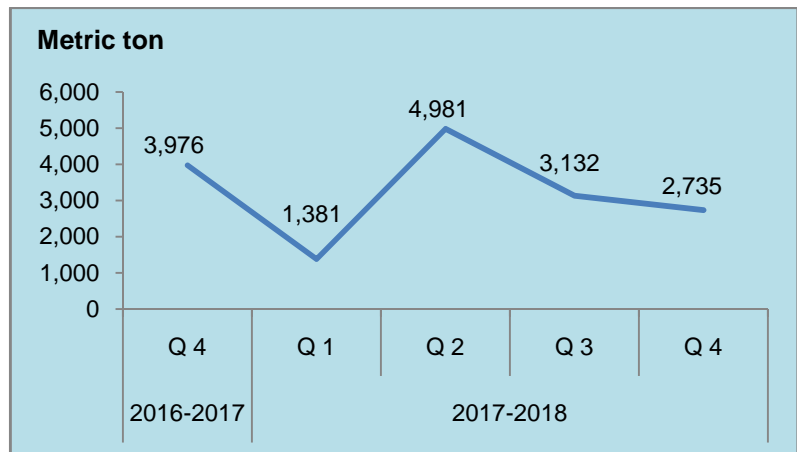
**Chart 5.6: Sales of Electric Power**



Source: Ministry of Electricity and Energy.

**5.7 Petroleum Coke (State-Owned)**

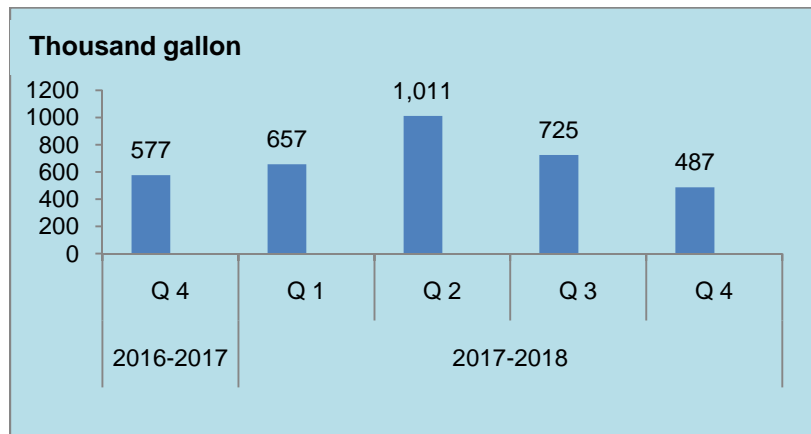
The Petroleum Coke Production decreased by 31.21% in the fourth quarter of 2017-2018 compared with the 2016-2017, fourth quarter. The Petroleum Coke Production decreased by 12.68% in the fourth quarter compared with the third quarter of 2017-2018.

**Chart 5.7: Petroleum Coke**

Source: Myanmar Petrochemical Enterprise.

### 5.8 Liquefied Petroleum Gas (State-Owned)

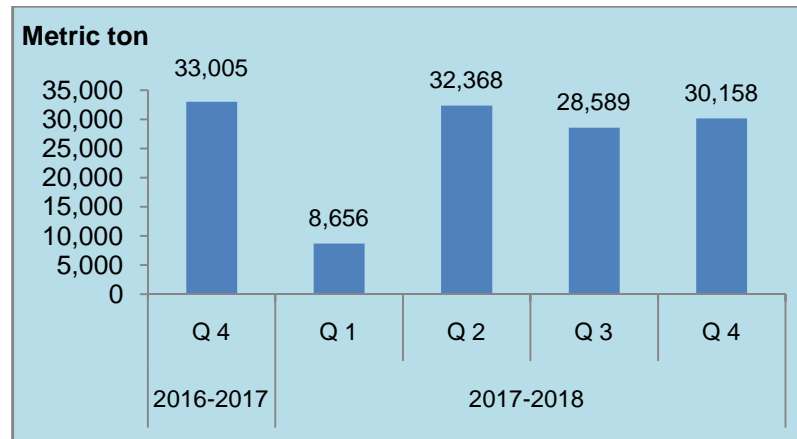
Liquefied Petroleum Gas production decreased by 15.60% in the fourth quarter of 2017-2018 compared with the fourth quarter of 2016-2017. Liquefied Petroleum Gas production in fourth quarter decreased by 32.83% compared with the third quarter of 2017-2018.

**Chart 5.8: Liquefied Petroleum Gas**

Source: Myanmar Petrochemical Enterprise.

### 5.9 Fertilizer (Urea) (State-Owned)

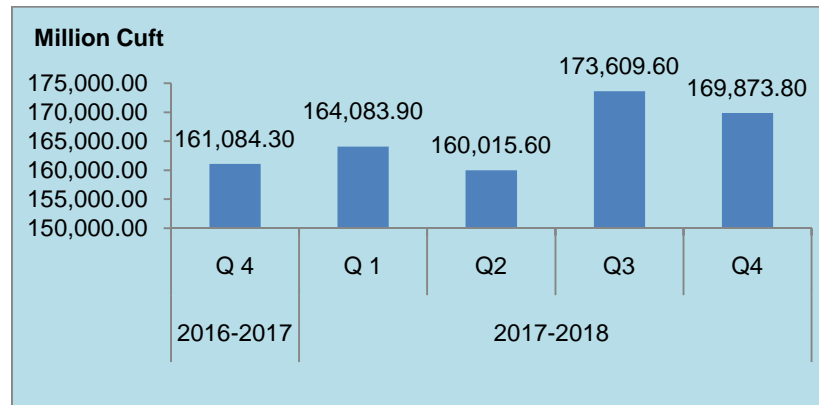
Fertilizer (Urea) production decreased by 8.63% in the 2017-2018 fourth quarter compared to the 2016-2017 fourth quarter. Fertilizer (Urea) production increased by 5.49% in fourth quarter compared with the third quarter of 2017-2018.

**Chart 5.9: Fertilizer (Urea) Production**

Source: Myanma Petrochemical Enterprise.

### 5.10 Natural Gas (State-Owned)

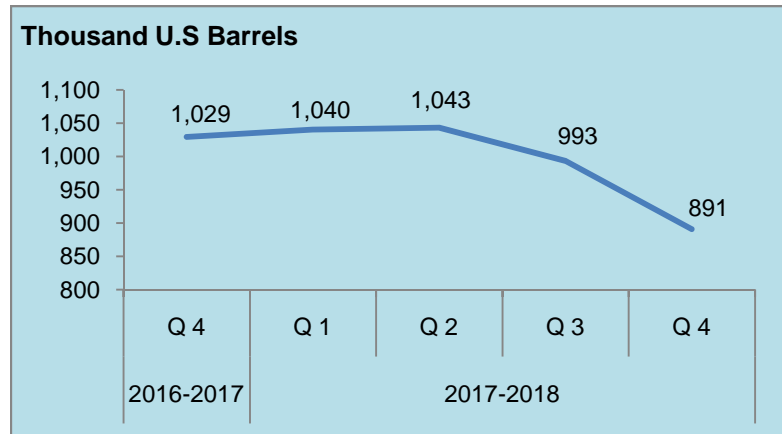
The production of Natural Gas increased 5.46% in the 2017-2018 fourth quarter compared with the 2016-2017 fourth quarter. The production of Natural Gas decreased by 2.15% in the fourth quarter compared to the third quarter of 2017-2018.

**Chart 5.10: Natural Gas Production**

Source: Oil and Gas Planning Department.

### 5.11 Crude Oil (State-Owned)

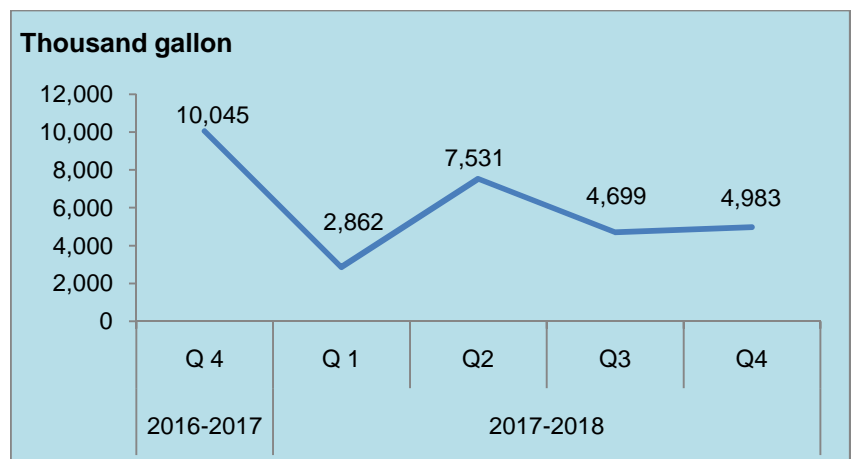
Production of Crude Oil in the fourth quarter of 2017-2018 compared with the fourth quarter of 2016-2017 decreased 13.41%. Production of Crude Oil in the fourth quarter decreased by 10.27% compared with the third quarter of 2017-2018.

**Chart 5.11: Crude Oil Production**

Source: Oil and Gas Planning Department.

### 5.12 Motor Spirit (State-Owned)

Production of Motor Spirit decreased by 50.39% in the 2017-2018 fourth quarter compared with the 2016-2017 fourth quarter. Production of Motor Spirit increased by 6.04% in the fourth quarter compared with the third quarter of 2017-2018.

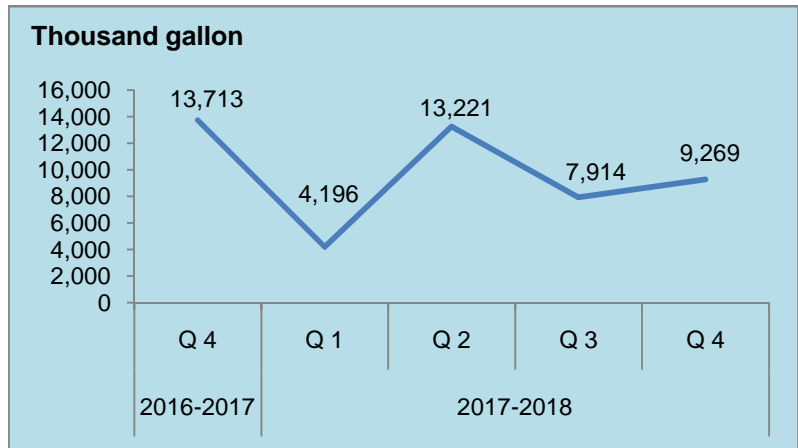
**Chart 5.12: Motor Spirit Production**

Source: Oil and Gas Planning Department.

### 5.13 Diesel Oil (State-Owned)

The Production of Diesel Oil decreased by 32.41% in the fourth quarter of 2017-2018 compared to the fourth quarter of 2016-2017. The Production of Diesel Oil in the fourth quarter of 2017-2018 increased by 17.12% compared with the third quarter.

**Chart 5.13: Diesel Oil Production**

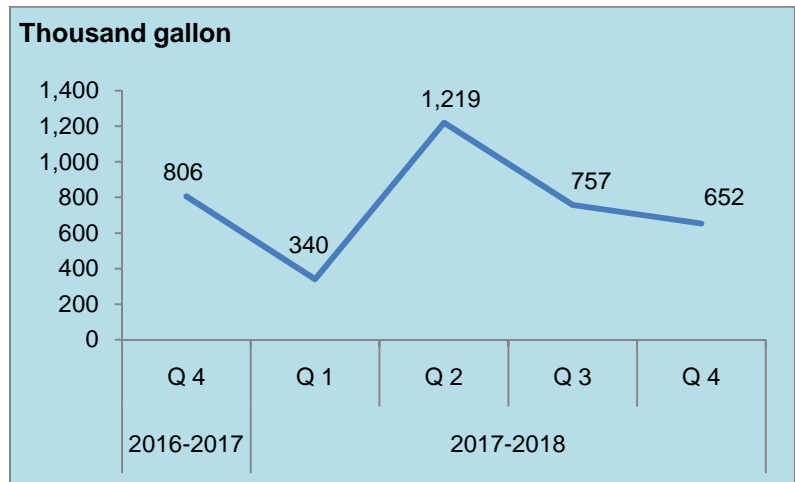


Source: Oil and Gas Planning Department.

**5.14 Aviation Turbine (State-Owned)**

Aviation Turbine production decreased by 19.11% in the fourth quarter of 2017-2018 compared with the fourth quarter of 2016-2017. Aviation Turbine production decreased by 13.87% in the fourth quarter compared with the third quarter of 2017-2018.

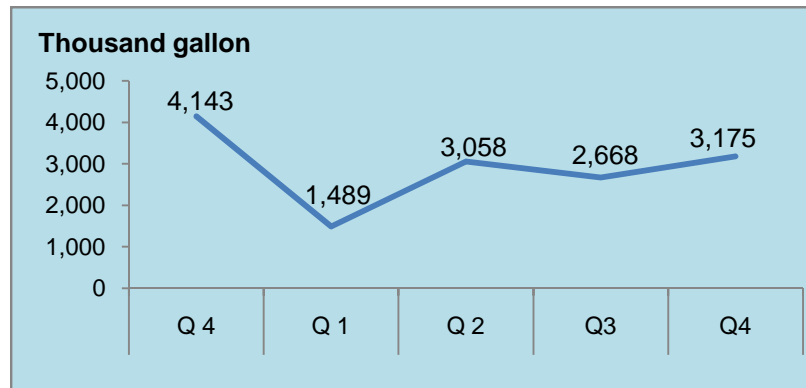
**Chart 5.14: Aviation Turbine Production**



Source: Oil and Gas Planning Department.

**5.15 Furnace Oil (State-Owned)**

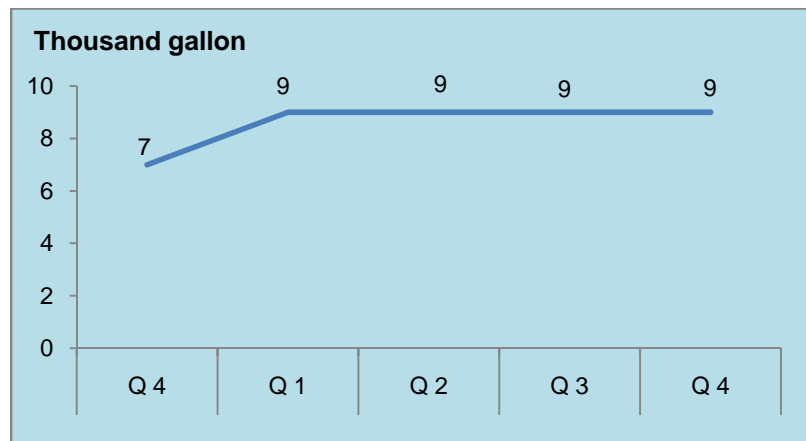
The production of Furnace Oil decreased by 23.36% in the 2017-2018 fourth quarter compared with the 2016-2017 fourth quarter. The production of Furnace Oil increased by 19.00% in the fourth quarter compared with the third quarter of 2017-2018.

**Chart 5.15: Furnace Oil Production**

Source: Oil and Gas Planning Department.

### 5.16 Kerosene (State-Owned)

Kerosene production increased by 28.57% in the fourth quarter of 2017-2018 compared with the fourth quarter of 2016-2017. Kerosene production data are not changing in the fourth quarter compared with the third quarter of 2017-2018.

**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 66.07% in the fourth quarter of 2017-2018 compared with the 2016-2017 fourth quarter. The production of Limestone increased by 75.04% compared with the third quarter of 2017-2018.

**Chart 5.17: Limestone Production**

Source: No.(1) Mining Enterprise.

### 5.18 Beer (Private)

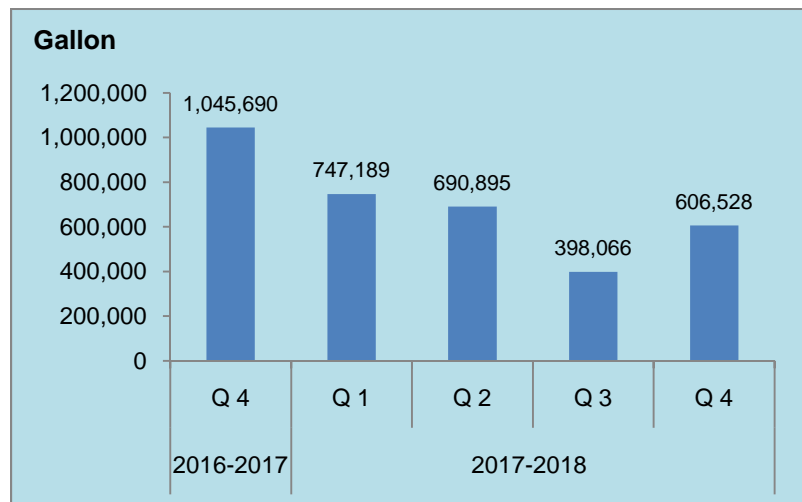
The production of Beer increased by 9.59% in the fourth quarter of 2017-2018 compared with the 2016-2017 fourth quarter. The production of Beer increased by 9.72% in the fourth quarter compared with the third quarter of 2017-2018.

**Chart 5.18: Beer Production**

Source: Myanma Economic Holdings Limited.

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

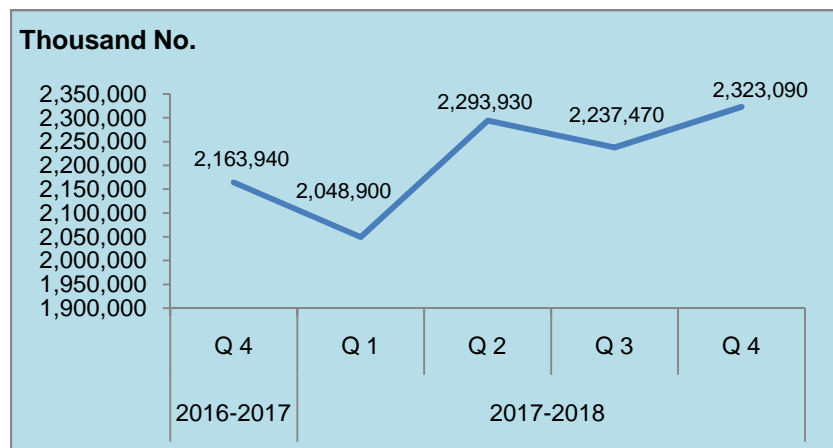
The production of Alcohol decreased by 42.00% in the fourth quarter of 2017-2018 compared with the 2016-2017 fourth quarter. The production of Alcohol increased by 52.37% in the fourth quarter compared with the third quarter of 2017-2018.

**Chart 5.19: Alcohol Production**

Source: Myanmar Economic Holdings Limited.

### 5.20 Cigarettes (Private)

The production of Cigarettes increased by 7.35% in the fourth quarter of 2017-2018 compared with the 2016-2017 in fourth quarter. The production of Cigarettes increased by 3.83% in the fourth quarter compared with the third quarter in the 2017-2018.

**Chart 5.20: Cigarettes Production**

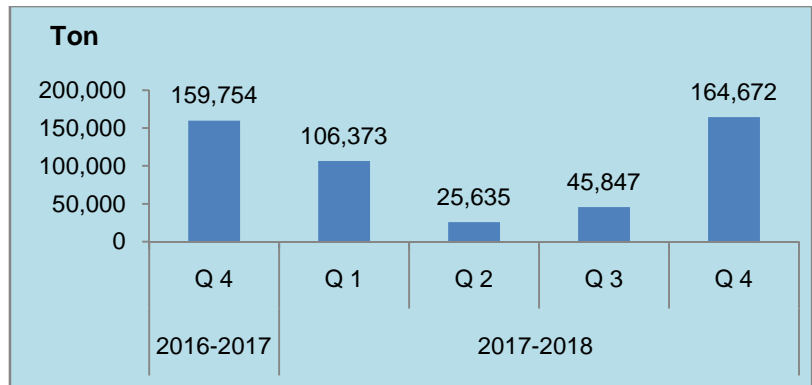
Source: Myanmar Economic Holdings Limited.

### 5.21 Salt (Crude + Fine) (Private)

Fine Salt production increased by 3.08% in the fourth quarter of 2017-2018 compared with the 2016-2017 fourth quarter. Fine Salt production increased by 259.18% in the fourth quarter compared with the third quarter of 2017-2018.



**Chart 5.21: Salt (Crude + Fine) Production**

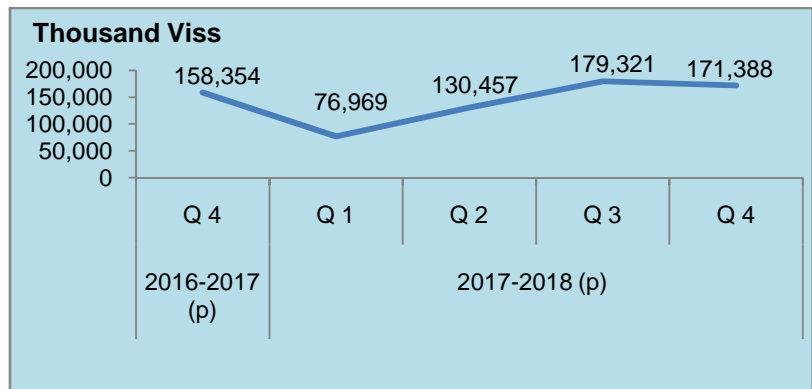


Source: Department of Mines (Salt Section).

**5.22 Cooking Oil (Private)**

The production of Cooking Oil increased by 8.23% in the fourth quarter of 2017-2018 compared with the 2016-2017 fourth quarter. The production of Cooking Oil decreased by 4.42% in the fourth quarter compared with the third quarter of 2017-2018.

**Chart 5.22: Cooking Oil Production**

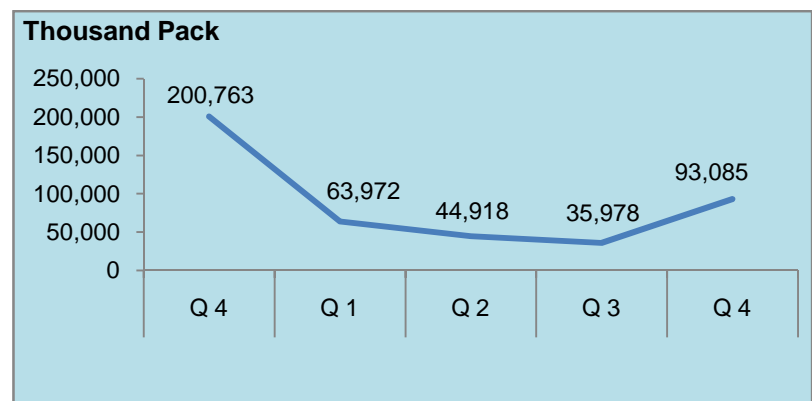


Source: Planning Department.

**5.23 Instant Noodles (Private)**

The production of Instant Noodles decreased by 53.63% in the fourth quarter of 2017-2018 compared with the 2016-2017 fourth quarter. The production of Instant Noodles increased by 158.73% in the fourth quarter compared with the third quarter of 2017-2018.

**Chart 5.23: Instant Noodles Production**



Source: Planning Department.

**Table 5.1 Production Statistics**

Commodity	Unit	2016-2017		2017-2018		
		Q4	Q1	Q2	Q3	Q4
Cement	Ton	494,093	397,956	370,691	570,632	610,940
Cotton Yarn	thou;lb.	1,030 (r)	908	895	812 (r)	1,359
Biological Products	thou; dosage	100	87	123	88	1,260
Electric Power Generation	Million kwh	4,457 (r)	4,945 (r)	5,096 (r)	5,019 (r)	4,996 (r)
Electric Power Generation by Gas	Million kwh	2,030 (r)	2,056 (r)	1,627 (r)	1,774 (r)	2,121 (r)
Sales of Electric Power Value	Kyat million	267,820 *	296,046 (r)	304,406 (r)	302,095 (r)	303,356 (r)
Petroleum Coke	Metric ton	3,976	1,381	4,981	3,132	2,735
Liquified Petroleum Gas	Thou; gallon	577	657	1,011	725	487
Fertilizer (Urea)	Metric ton	33,005	8,656	32,368	28,589	30,158
Natural gas (total)	M.Cu.ft	161,084 (r)	164,084 (r)	160,016 (r)	173,610 (r)	169,874 (r)
Crude Oil	(000) U.S Barrels	1,029	1,040	1,043	993	891 (r)
Motor Spirit	Thousand gallon	10,045	2,862	7,531	4,699	4,983
Diesel Oil	Thousand gallon	13,713	4,196	13,221	7,914	9,269
Aviation Turbine	Thousand gallon	806	340	1,219	757	652
Furnace Oil	Thousand gallon	4,143	1,489	3,058	2,668	3,175
Kerosene	Thousand gallon	7 (r)	9 (r)	9	9	9 (r)
Limestone	Metric ton	1,877,188 (r)	1,730,961	1,355,234	1,780,975	3,117,459
Beer	gallon	15,025,067 (r)	13,538,931 (r)	14,314,426 (r)	15,006,268 (r)	16,465,549 (r)
Alcohol	gallon	1,045,690 (r)	747,189 (r)	690,895 (r)	398,066 (r)	606,528 (r)
Cigarettes	thou; No	2,163,940	2,048,900	2,293,930 (r)	2,237,470	2,323,090 (r)
Salt(Crude)	ton	80,321	78,178	0	0	88,412
Salt(Fine)	ton	79,433	28,195	25,635	45,847	76,260
Salt(total)	Ton	159,754	106,373	25,635	45,847	164,672
Cooking Oil	Thou; viss	158,354 *	76,969	130,457 (r)	179,321 *	171,388 *
Instant Noodles	Thou; pack	200,763 *	63,972	44,918 *	35,978 *	93,085 *

\* provisional

Source: Ministry of Industry.

Ministry of Electricity and Energy.  
 Ministry of Natural Resources and  
 Environment Conservation.  
 Myanmar Economic Holdings Limited.  
 Planning Department.

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

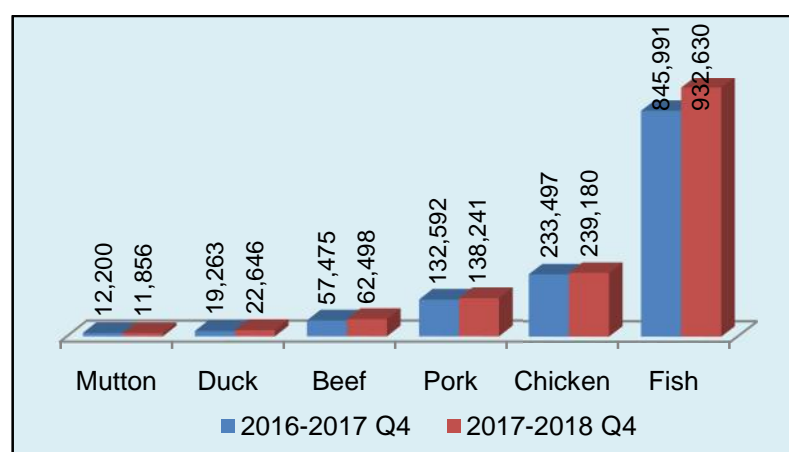
In the fourth quarter of 2017-2018, the production of fish decreased by 16.91%, in comparison to the third quarter of 2017-2018, to stand at 932,630 thousand viss. Fish is the largest meat by total production, accounting for 66.28% of all meat production. In contrast, for this same period, there were increases in the production of other meats including duck (2.31%), beef (1.15%) and decreases in the production of pork (3.25%), chicken (4.80%) and mutton (8.37%). Similarly, there were decreases in the production of milk (3.17%) and eggs (4.29%) in the fourth quarter of 2017-2018 compared to the third quarter of 2017-2018.

For the fourth quarter of 2017-2018 compared to the fourth quarter of 2016 - 2017, there was an increase in the production of duck (17.56%), fish (10.24%), beef (8.74%), pork (4.26%), chicken (2.43%) and decreases in the production of mutton (2.82%) and Over the same year, the production of milk increased by 1.10% and the production of eggs decreased by 4.13%.

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

(1viss = 1.6329 Kilogram)

**Chart 5.24: Production of Beef, Mutton, Pork, Chicken and Fish (Q4)**



Source: Ministry of Agriculture, Livestock and Irrigation.

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

Particular	2016-2017	2017-2018			
	Q4	Q1	Q2	Q3	Q4
Beef	57,475	59,762	60,555	61,787	62,498
Mutton	12,200	12,357	12,588	12,939	11,856
Pork	132,592	136,437	143,141	142,887	138,241
Chicken	233,497	241,257	247,573	251,246	239,180
Duck	19,263	21,046	22,364	22,134	22,646
Fish	845,991	647,655	878,497	1,122,486	932,630
Milk	365,929	381,655	409,532	382,083	369,957
Eggs(thou.No)	3,163,346	3,056,115	3,190,649	3,168,629	3,032,615

Source: Ministry of Agriculture, Livestock and Irrigation.



# 6

## Transportation & Tourism





# TRANSPORTATION AND TOURISM

## 6.1 Domestic Public Transport

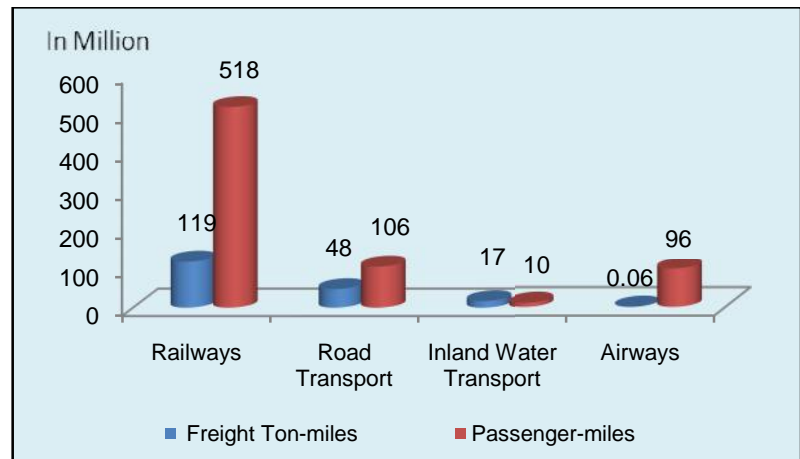
There are four main modes of domestic public transport: railways, road transport, inland water transport and airways. The year-on-year changes in the use of public transport in the fourth quarter of 2017-2018 were:

- railways transport decreased by 3% for freight ton-miles and 0.5% for passenger-miles,
- road transport decreased by 11.8% for freight ton-miles and decreased by 2.1% for passenger -miles,
- inlandwater transport decreased by 23.5% for freight ton-miles and 10.6% for passenger-miles.
- airways transport decreased by 9.8% for freight ton-miles and increased by 25.9% for passenger-miles.

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

- railways transport increased by 14.6% for freight ton-miles and 1% for passenger-miles,
- road transport increased by 0.6% for freight ton-miles and decreased by 5.6% for passenger-miles,
- inland water transport increased by 22.32% for freight ton-miles and decreased by 10.7% for passenger-miles, airways transport decreased by 8.3% for freight ton-miles and increased by 6.9% for passenger-miles.

**Chart 6.1: Domestic Public Transport (2017-2018, Q4)**



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

**Table 6.1 Transportation**  
(Value = Thousand)

	2016-2017		2017-2018		
	Q4	Q1	Q2	Q3	Q4
<b>Railways</b>					
Freight ton-miles	122,655	103,236	95,057	103,872	119,033
Passenger-miles	520,233	524,431	442,939	512,633	517,655
<b>Road Transport</b>					
Freight ton-miles	54,370	51,081	50,383	47,678	47,950
Passenger-miles	108,131	109,698	108,489	112,156	105,894
<b>Inland Water</b>					
Freight ton-miles	22,395	17,886	14,686	14,007	17,134
Passenger-miles	10,629	10,248	10,702	10,642	9,500
<b>Airways</b>					
Freight ton-miles	61	55	57	60	55
Passenger-miles	76,080	69,020	58,964	89,598	95,747

Sources: Inland Water Transport.

Road Transport.

Myanmar National Airlines.

Myanma Railways.

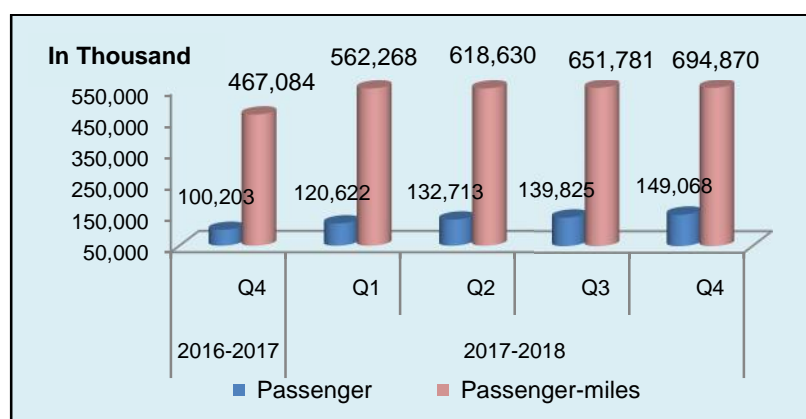
## 6.2 Yangon City Private Transport

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

For the fourth quarter of 2017-2018 compared to the fourth quarter of 2016-2017, private transport in Yangon City increased across all measures with gains of 49% for both the number of passengers and passenger-miles, up 65% for number of buses and pick-up in operation per day, 30.8% for number of trips per day and 70% for gross earnings.

When comparing the third quarter and the fourth quarter of 2017-2018, private transport across Yangon City increased based on the measures of passengers and passenger-miles 6.6% and the number of buses and pick-up in operation per day (up 8.8%). Over the same period, there were increases of 2.4% for number of trips per day and 7.8% for gross earnings.

**Chart 6.2: Yangon City Private Transport**  
(Bus Service)



Source: Yangon Region Buses Control Committee.



**Table 6.2 Yangon City Private Transport (Bus Service)**

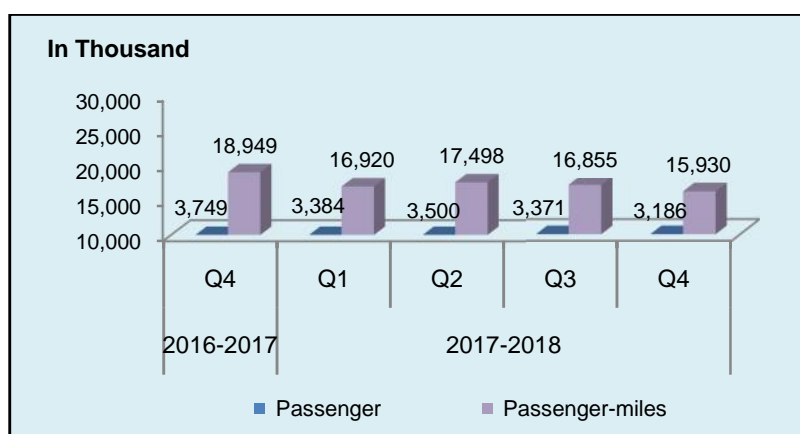
	2016-2017		2017-2018		
	Q4	Q1	Q2	Q3	Q4
Passenger (Thousand)	100,203	120,622	132,713	139,825	149,068
Passenger-miles (Thousand)	467,084	562,268	618,630	651,781	694,870
Number of buses and pick-ups in operation per day	2,625	3,500	3,847	3,972	4,323
Number of trips per day	12,094	13,955	15,091	15,438	15,813
Gross Earnings (K million)	17,718.19	13,595.15	18,358.00	27,948.00	30,150.40

Source: Yangon Region Buses Control Committee.

### 6.3 Mandalay City Private Transport

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

For the fourth quarter of 2017-2018 compared to the fourth quarter of 2016-2017, private transport in Mandalay City decreased across all measures with falls of 15% for both the number of passengers and passenger-miles, 15.1% for number of buses and pick-up in operation per day, 15.28% for number of trips per day and 15.14% for gross earnings. When comparing the third quarter of 2017-2018 and the fourth quarter of 2017-2018, private transport across Mandalay City decreased based on the measures of passengers and passenger-miles 5.5% and the number of buses and pick-up in operation per day (down 3.7%). Over the same period, there were decreases of 6% for number of trips per day and 5.72% for gross earnings.

**Chart 6.3: Mandalay City Private Transport (Bus Service)**

Source: Mandalay Region Buses Control Committee.

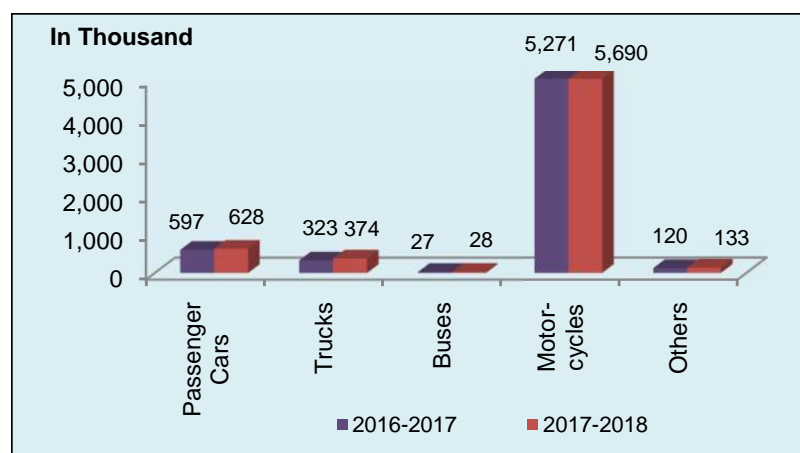
**Table 6.3 Mandalay City Private Transport (Bus Service)**

	2016-2017		2017-2018		
	Q4	Q1	Q2	Q3	Q4
Passenger (Thousand)	3,749	3,384	3,500	3,371	3,186
Passenger-miles (Thousand)	18,949	16,920	17,498	16,855	15,930
Number of buses and pick-ups in operation per day	364	338	333	321	309
Number of trips per day	1,093	984	1,021	985	926
Gross Earnings (K million)	256.80	231.53	239.79	231.15	217.91

Source: Mandalay Region Buses Control Committee.

## 6.4 Registered Motor Vehicles by Type

Over the last year, there has been a steady increased in the number of vehicles licenses issued for use on the roads. In the fourth quarter of 2017-2018, there were a total of 6.9 million licensed vehicles. This was a 1% increased compare to the previous quarter and increased by 8.2% compare to the same period of 2016-2017.

**Chart 6.4: Registered Motor Vehicles by Type(Q4)**

Source: Department of Road Transport Administration.

**Table 6.4 Registered Motor Vehicles by Type**

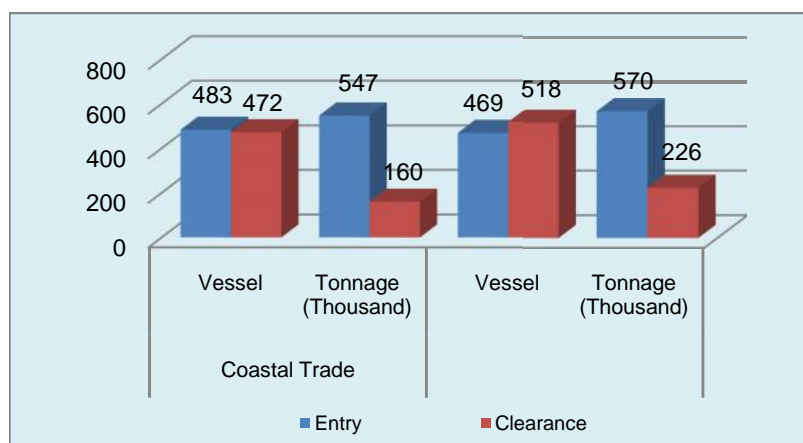
	2016-2017		2017-2018		
	Q4	Q1	Q2	Q3	Q4
Passenger Cars	596,549	612,090	622,212	624,049	628,054
Trucks	322,533	337,722	352,090	364,384	374,287
Buses	26,801	26,697	26,869	26,733	28,010
Motorcycles	5,271,105	5,418,587	5,550,704	5,640,067	5,690,773
Others	120,014	125,084	128,131	131,688	132,871
<b>Total</b>	<b>6,337,002</b>	<b>6,520,180</b>	<b>6,680,006</b>	<b>6,786,921</b>	<b>6,853,995</b>

Source: Department of Road Transport Administration.

## 6.5 Merchant Shipping

**Coastal Shipping:** Coastal shipping trade increased in the fourth quarter of 2017-2018, with vessel entries decreasing by 2.9% and tonnage increasing by 4.2% compare to the same time in 2016-2017. There was also a short term decrease in coastal shipping between the third and fourth quarter of 2017-2018, with a 24.1% increase in the number of vessels entering and a 32% increase in related tonnage. Clearance coastal shipping also increased by 24.5% for vessels and 183% for tonnage.

**Chart 6.5: Merchant Shipping**



Source: Customs Department.

**Table 6.5 Merchant Shipping**

	2016-2017		2017-2018		
	Q4	Q1	Q2	Q3	Q4
<b>Foreign Trade</b>					
<b>Entry</b>					
Vessel	-	-	-	-	-
Tonnage(Thousand)	-	-	-	-	-
<b>Clearance</b>					
Vessel	-	-	-	-	-
Tonnage(Thousand)	-	-	-	-	-
<b>Coastal Trade</b>					
<b>Entry</b>					
Vessel	483	425	357	378	469
Tonnage(Thousand)	547	555	395	432	570
<b>Clearance</b>					
Vessel	472	407	354	416	518
Tonnage(Thousand)	160	156	129	80	226

Source: Customs Department.

## 6.6 Tourism

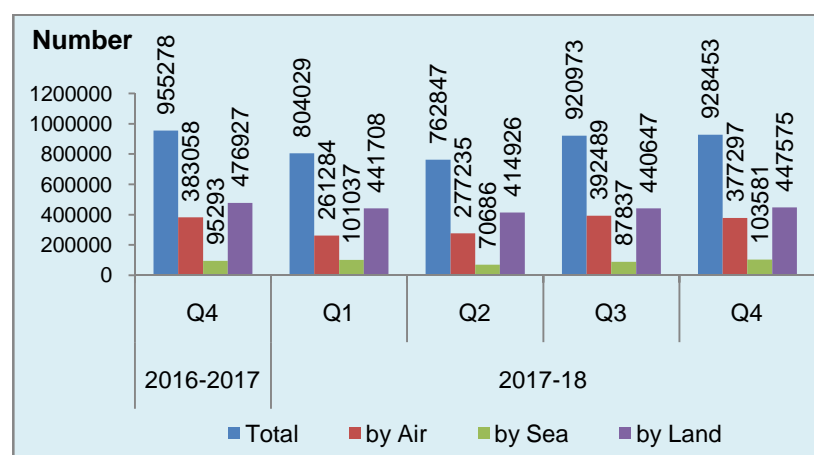
In the fourth quarter of 2017-2018, a total of 928453 visitors entered Myanmar. This was slightly increased by 0.8% compared with the preceding quarter, however it represented a 2.8% year-on-year decrease compared with the same quarter of previous year of 2016-2017.

**Air arrivals:** In the fourth quarter of 2017-2018, number of visitor arrivals by air totaled 377297, this was decreased of 1.5% compared with the same quarter in 2016-2017 and decrease of 3.9% compared with the previous quarter.

**Land arrivals:** The majority of visitors arrived in Myanmar by land 48.2%, this was a increase of 1.6% compared with the previous quarter but also this was decreased by 6.2% compared with the same quarter of 2016-2017.

**Sea arrivals:** In the fourth quarter of 2017-2018, the number of arrivals by sea stood at 103581, which was increase of 17.9% compared with the previous quarter. This was increased by 8.7% compared with the same quarter of last year.

**Chart 6.6: International Tourist Arrival**



Source: Ministry of Hotels and Tourism.

**Table 6.6 International Tourist Arrival**

	2016-2017		2017-2018			
	Q4	Q1	Q2	Q3	Q4	
<b>Total</b>	<b>955278</b>	<b>804029</b>	<b>762847</b>	<b>920973</b>	<b>928453</b>	
by Air	383058	261284	277235	392489	377297	
by Sea	95293	101037	70686	87837	103581	
by Land	476927	441708	414926	440647	447575	

Source: Ministry of Hotels 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 2017-2018, there were 80 labour exchange offices in the whole country and more than 261 overseas employment agencies.

There were 58,964 job placements in the fourth quarter of 2017-2018, which were a 14.3% decrease compared to the preceding quarter and a 26.0% year-on-year increase compared with the fourth quarter of 2016-2017.

The number of new registered job seekers decreased by 18.5% in the fourth quarter 2017-2018, and was 10.2% higher than the same quarter of previous year.

The number of submissions made for the vacancies decreased by 12.5% compared with the previous quarter. The number of submissions made for the vacancies were 50,359 and 60,561 were recorded in Q4: 2016-2017 and Q4: 2017-2018 respectively.

There were 51,631 overseas workers in the fourth quarter of 2017-2018, representing a 27.7% increase compared with the previous quarter. The number of overseas workers also increased by 62.5% compared with the same period of the previous year.

Thailand was the largest overseas worker market accounting for 47,978 or 92.9% of all overseas workers in the fourth quarter of 2017-2018. This reflects a 29.6% increase from the previous quarter.

Malaysia was the second largest market for overseas workers with 1,480 or 2.9% of all overseas workers for the same period of 2017-2018.

In the fourth quarter of 2017-2018, increases in overseas employment were recorded in the Singapore (87 people) and UAE (82 people).

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

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

### 7.2.1 Working age population and Labour Force Participation

In 2015, the working age population was 33.9 million, of which females constituted 54.2% and males 45.8%. Rural areas have 71% of the working age population while urban areas have 29 percent. The labour force participation rate was 64.7%. However, the rate for males was 80.2%, considerably higher than that for females by 51.6%. In terms

of rural and urban areas, rural areas are covered by 67% of the labour force participation while urban areas cover 60%.

### 7.2.2 Employment

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

### 7.2.3 Unemployment and labour underutilization

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

### 7.2.4 Wage/salary per month

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

### 7.2.5 Internal migration

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

### 7.2.6 International migration

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

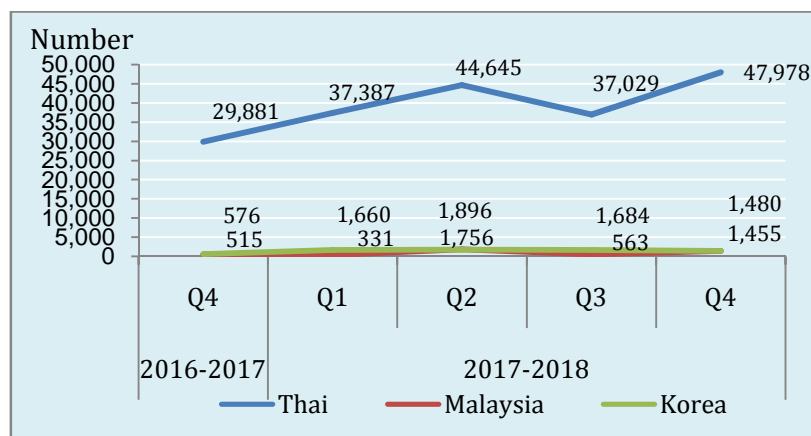
### 7.2.7 Child labour

Children (5-17 years) comprised 27% of the population with over 12 million with boys and girls accounting for 6 million each. Of the 12 million children, more than half (55%) are in the youngest age group 5-11 years, while the children in the oldest age group 15-17 account for just about 21%. Gender balance exists in all the age groups. Three quarters (74%) of children reside in the rural areas, only a third in urban areas. Sex composition of the urban and rural children is close with urban boys and girls 25% each, rural boys and girls 75% each.



Wide variations are observed in the distribution of children in the seven States and seven regions/UTs. The highest percentage of Myanmar children live in Shan (13.0%) and the lowest in Kayah (0.7%). The percentage shares of all others fall within one and ten.

**Chart 7.1: Oversea Workers from Myanmar**



Source: Department of Labour.

**Table 7.1 Employment Through Labour Exchange Offices**

	2016-2017		2017-2018		
	Q4	Q1	Q2	Q3	Q4
<b>Domestic</b>					
New Registered	221,514	299,720	302,961	299,686	244,095
Job vacancies	46,798	33,536	55,091	68,272	58,611
Submitted for vacancies	50,359	35,183	58,581	69,205	60,561
Person placed	46,802	33,820	53,842	68,784	58,964
Registered live and pending at the end of the period	919,131	914,503	934,879	900,289	879,795
<b>Overseas Workers*</b>					
Thai	29,881	37,387	44,645	37,029	47,978
Malaysia	515	331	1,896	563	1,480
Korea	576	1,660	1,756	1,684	1,455
Singapore	82	87	115	71	87
Japan	614	816	885	1,016	468
UAE	36	35	17	39	82
Macau	2	3	1	-	-
Jordan	-	-	-	-	35
Other	58	42	13	22	46
<b>Total Overseas Workers</b>	<b>31,764</b>	<b>40,361</b>	<b>49,328</b>	<b>40,424</b>	<b>51,631</b>

Note: \*Overseas Workers were sent by 261 overseas employment agencies.

Source: Department of Labour.



# **GLOSSARY**

# **AND METHODOLOGICAL NOTES**



# GLOSSARY AND METHODOLOGICAL NOTES

## CHAPTER 1 | GDP & PRICES

### ■ GROSS DOMESTIC PRODUCT(GDP)

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

### ■ CONSUMER PRICE INDEX AND RATE OF INFLATION

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

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

### ■ RETAIL PRICES OF SELECTED COMMODITIES

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

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

### ■ SPOT PRICE OF GOLD

The spot price of gold obtained from gold dealer.

## CHAPTER 2 | TRADE

### ■ EXPORTS

**Domestic exports:** exports of national products.

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

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

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

## ■ FOREIGN TRADE

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

## ■ IMPORTS

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

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

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

## CHAPTER 3 | FINANCE

### ■ DOMESTIC INTEREST RATES

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

### ■ FOREIGN EXCHANGE RATES

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

### ■ MONEY SUPPLY

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

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

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

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

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

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

### ■ PEOPLE'S SAVINGS

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

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

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

### ■ REVENUE FROM TAXES

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

### ■ TREASURY BONDS

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

## CHAPTER 4 | INVESTMENT

### ■ FOREIGN INVESTMENT

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

### ■ MYANMAR CITIZENS INVESTMENT AND INDUCEMENT

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

## CHAPTER 5 | PRODUCTION

### ■ PETROLEUM COKE

Since 1995-96 data are expressed in Metric Tons.

## CHAPTER 6 | TRANSPORTATION AND TOURISM

### ■ AIRWAYS TRANSPORT

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

### ■ INLAND WATER TRANSPORT

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

### ■ PASSENGER CAR

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

### ■ PASSENGER-MILE

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

### ■ RAILWAY TRANSPORT

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

### ■ SHIPPING

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

### ■ TON-MILE

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

### ■ TOURISM

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

## CHAPTER 7 | LABOUR

### ■ EMPLOYMENT THROUGH LABOUR EXCHANGE OFFICES

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

### ■ OVERSEAS EMPLOYMENT

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





