

Quarterly Statistics Bulletin

Quarterly Time Series, 2020-2021 (Q4)



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CENTRAL STATISTICAL ORGANIZATION

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FOREWORD

This Quarterly Statistics Bulletin is the 22th edition statistical issue presenting the outcomes of Myanmar economic activities and support of sustainable economic growth. It provides estimates based on the economic indicators obtained from respective agencies and paves the way for the further improvement in the quality of estimates with respect to benchmarking and seasonal adjustment. It includes developments in GDP, production and trade sectors' performance, inflation, CPI, banking sector, exchange rates, interest rates, labour exchange and transportation and travel sector.

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

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

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



(Htun Zaw)

Director General
Central Statistical Organization
Ministry of Planning and Finance

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EXECUTIVES SUMMARY

Myanmar has achieved an average growth rate of 5.8% in the last five years after a series of major economic and political reforms. In FY 2019/2020, real GDP growth was 3.2 % because of COVID 19 pandemic. In 2019-2020, the share of Agriculture sector was 21.0%, Industry sector 38.6% and Services sector 40.4% in the GDP respectively. Over the same period, the year on year inflation was 1.63%. Foreign Direct Investment (FDI) inflow decreased 33.69% in FY 2019-2020 because of COVID-19 pandemic.

Gross Domestic Product (GDP)

Gross Domestic Product (GDP) estimates the economic activities of the three main sectors, Agriculture sector, Industry sector and Services sector. The quarterly percentage changed in the second quarter (January to March) of FY 2020-2021 was declined in 7.6 % over the (January to March) of FY 2019-2020. It was due to the changed in the two main economic sectors, 12.5 % in the Industry sector and 8.6 % in the Services sector respectively.

Inflation

The Consumer Price Index (CPI) increases by 1.78% in the fourth quarter of FY 2020-2021 compared with the third quarter of FY 2020-2021. Compared with the same period last fiscal year, CPI increased by 6.83%.

In the fourth quarter of FY 2020-2021, the average rate of inflation was 6.83%. This was an increase in the average rate (1.81 percentage points) compared with the third quarter of FY 2020-2021.

Trade

Myanmar is currently trading goods with over 100 countries. The merchandise trade statistics show that the trade balance had a surplus of \$ 55.6 million in the fourth quarter of 2020-2021; moreover, it had a surplus of \$ 285.9 million in the same quarter of the previous.

Exports, a crucial component of a country's economy, were decreased by 23.2% from \$ 4,440.5 million in the fourth quarter of last year to \$ 3,411.5 million in the fourth quarter of 2020-2021. Across the seven major export categories, the largest increase was marine products 26.3% and other products 14.5%. However, the export of agricultural products, forest products, manufactured products, mineral products and animal products were declined by 9.9%, 15.3%, 25.6%, 71.0% and 96.0% over the same period of 2019-2020.

The total import in the fourth quarter of 2020-2021 was \$ 3,355.9 million, a decrease of 19.2% from \$ 4,154.6 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. Over the same

International Currency Exchange

period, the import of consumer goods increased by 0.5%, intermediate goods decreased by 6.1% and capital goods decreased by 49.0% from the fourth quarter of 2019-2020.

In the fourth quarter of FY 2020-2021, the performance of the US dollar against the Myanmar kyat was 47.3 % stronger over the same period of FY 2019-2020. Similarly, other currencies performed stronger against the kyat including the Thai Baht 37.9%, the Singapore Dollar 48.2%, and the Euro 46.0%.

Custom Duties and Revenue from Taxes

In the fourth quarter of FY 2020-2021, customs duties decreased by 13.26 % compared with the same period of last year. Revenue from taxes decreased by 42.69% compared with the same period of last year.

Myanmar Citizen and Foreign Investment of Permitted Enterprise by Sector

In the fourth quarter of 2020-2021, the total investment by Myanmar Citizen was decreased by 97.36% compared with the same period of last year. Because of the decreasing in Real Estate Development sector, it contributes the majority of the decrease. Foreign investment was decreased 1160.30 million US\$ compare with the same period of 2019-2020. Manufacturing sector was mostly contributed by 98.38% in total investment of this quarter.

Foreign Investment of Permitted Enterprise by Country

The Republic of Korea, Hong Kong(SAR), China and Singapore were the top foreign investors for Myanmar in fourth quarter of 2020-2021 and Singapore, Hong Kong(SAR) and Japan were the top investors in same quarter of last year.

Myanmar Citizen and Foreign Investment of Permitted Enterprise by State and Region

In the fourth quarter of 2020-2021, Mandalay Region was mostly invested in Myanmar Citizen and Bago Region was mostly invested in Foreign Investment. Yangon Region was second and Taninthayi Region was third in Myanmar Citizen Investment and Yangon Region was second and Mon State was third in Foreign Investment.

Amount of Foreign Investment Inflows by Sector

In the fourth quarter of 2020-2021, the sectors with the largest inflow amount of Foreign Investment were Manufacturing sector, Hotel & Tourism sector and Real Estate Development sector. In the fourth quarter of 2019-2020, Transport & Communication sector topped the list at 144.24 million US\$.

Amount of Foreign Investment Inflows by Country

In the fourth quarter of 2020-2021, the countries by the largest Inflow amount of Foreign Investment were Singapore, China and Hong Kong (SAR).

Production

The Quarterly production statistics are mainly described and focused on the selected commodities during the years 2019/2020 and 2020/2021. Overall, It was noticeable that the production of Biological products and Alcohol increased with the vast majority (226.83% and 208.42%, respectively) in the fourth quarter of 2020-2021, compared to the same quarter of 2019-2020. Moreover, the production of Sales of electric power value was 2.92%, a slight increase from the same period last year. The production of salt was increased by 13.30% compared with the same period of last year.

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

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

Transportation

There are four main modes of domestic public transport: railways, road transport, inland water transport and airways.

The number of registered motor vehicles increased by 2% in the fourth quarter of 2020-2021 compared to the same quarter of 2019-2020. The number of registered motorcycles increased 3,066 registered in the fourth quarter of 2020-2021 compared to the third quarter of 2020-2021.

Merchant Shipping includes only coastal trade between ports in Myanmar. In the fourth quarter of 2020-2021, coastal shipping decreased with vessel entries decreasing by 38% and tonnage decreasing by 63% compared with a year ago.

The fourth quarter of 2020-2021 is sharply decreased due to the impact of Covid-19 since April 2020.

Standard Symbols Used

The following symbols are used in this publication:

c	Corrected
FY	Fiscal Year (Oct.1 – Sep.30)
n.a	Not available
p	Provisional
p.a	Provisional actual
R	Revised
-	Nil or negligible
#	Less than half the unit employed
Q4	July 1– September 30

1

GDP & Prices

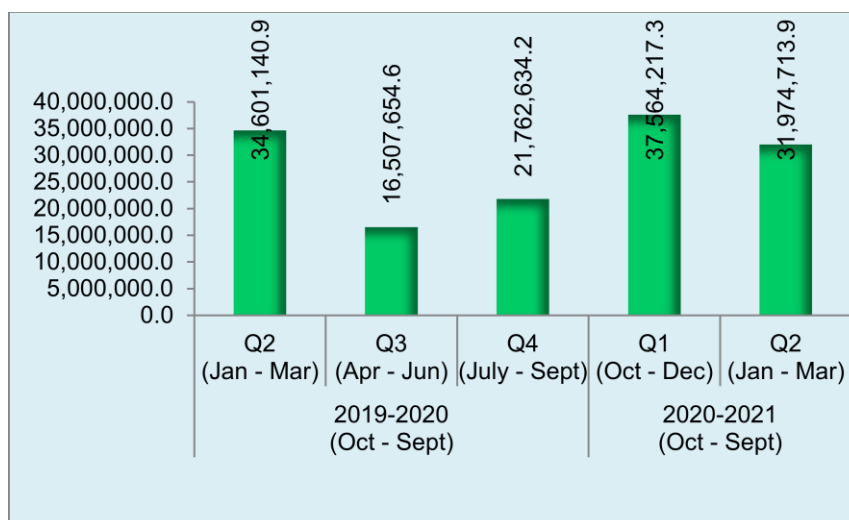


GROSS DOMESTIC PRODUCT & PRICES

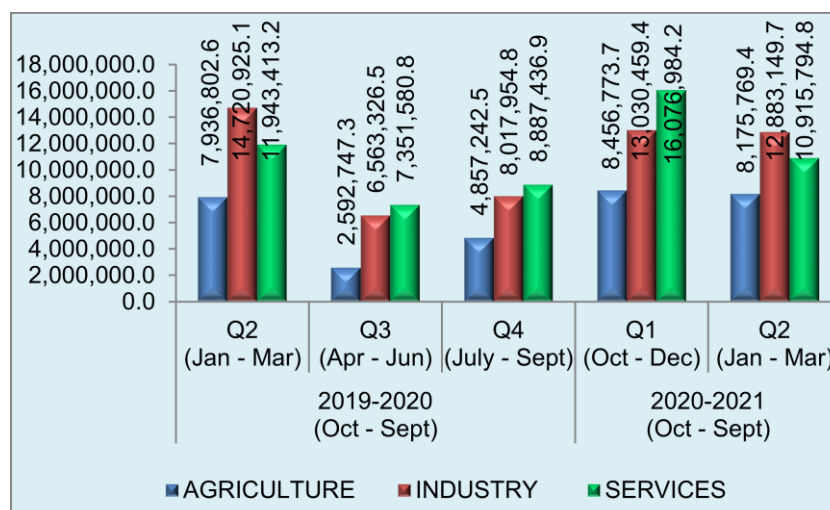
1.1 Gross Domestic Product (GDP) (Current Producers' Prices)

In Myanmar, GDP comprises production from the three main sectors of Agriculture, Industry and Services. In the second quarter of 2020-2021, the Agriculture sector represented 25.57%, the Industry sector at 40.29% and the Services sector at 34.14% of GDP respectively.

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



Source: Planning Department.



Source: Planning Department.

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

F.Y	2019-2020 (Oct - Sept)			2020-2021 (Oct - Sept)	
	Q2 (Jan - Mar)	Q3 (Apr - Jun)	Q4 (July - Sept)	Q1 (Oct - Dec)	Q2 (Jan - Mar)
GROSS DOMESTIC PRODUCT	34,601,140.9	16,507,654.6	21,762,634.2	37,564,217.3	31,974,713.9
(1) AGRICULTURE	7,936,802.6	2,592,747.3	4,857,242.5	8,456,773.7	8,175,769.4
Agriculture	5,610,478.6	740,419.1	2,852,307.4	5,771,043.6	5,691,293.5
Livestock and Fisheries	2,293,913.6	1,834,317.2	1,983,174.2	2,673,758.6	2,461,475.2
Forestry	32,410.4	18,011.0	21,760.9	11,971.5	23,000.7
(2) INDUSTRY	14,720,925.1	6,563,326.5	8,017,954.8	13,030,459.4	12,883,149.7
Energy	1,172,076.4	997,475.7	837,412.4	823,722.2	767,861.4
Mining	337,714.9	251,516.9	248,410.9	276,799.1	224,687.2
Processing and Manufacturing	10,364,409.2	3,667,999.4	4,555,755.5	9,654,650.9	9,565,470.5
Electric Power	463,875.6	492,187.4	478,527.9	460,198.7	449,187.1
Construction	2,382,849.0	1,154,147.1	1,897,848.1	1,815,088.5	1,875,943.5
(3) SERVICES	11,943,413.2	7,351,580.8	8,887,436.9	16,076,984.2	10,915,794.8
Transportation	3,407,453.3	1,981,610.1	2,537,834.0	3,225,598.5	2,883,834.1
Communications	596,260.8	679,778.9	536,986.1	485,054.9	621,544.5
Financial Institutions	114,457.3	87,602.6	109,810.3	88,861.3	74,781.2
Social and Administrative Services	888,857.7	905,948.2	920,969.5	914,871.6	883,224.2
Rental and Other Services	947,854.5	789,043.5	823,221.7	962,440.7	854,375.0
Trade	5,988,529.6	2,907,597.5	3,958,615.6	10,400,157.2	5,598,035.8

Source: Planning Department.

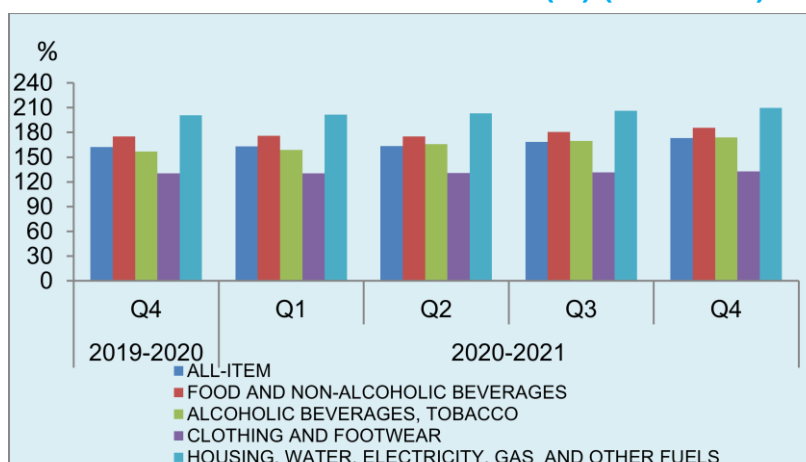
1.2 Consumer Price Index and Rate of Inflation

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

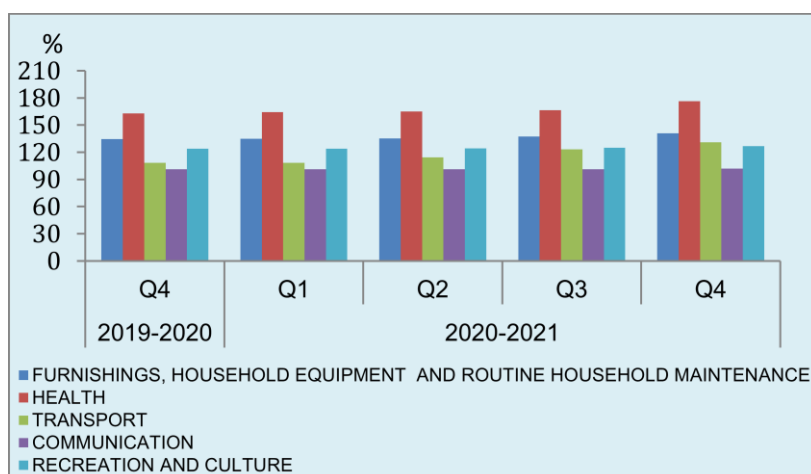
1.2.1 Quarterly Change

In the fourth quarter of 2020-2021 compared with the fourth quarter of 2019-2020; According to 2012 Base, the Consumer Price Index (CPI) in Myanmar increased to 173.18 Index Points from 162.10 Index Points. Year on Year the Inflation Rate was 6.83 for the fourth quarter of 2020-2021.

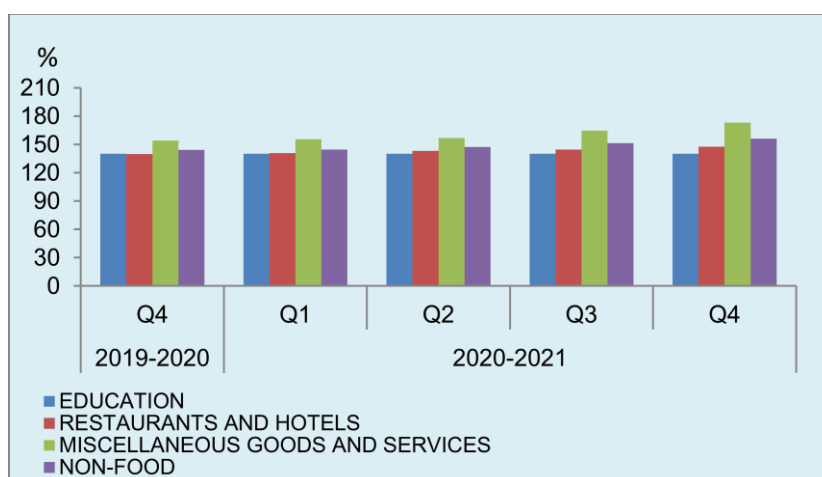
We found that basic food prices increased in the fourth quarter of 2020-2021. The gold price also increased in this quarter.

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

Source: Central Statistical Organization.



Source: Central Statistical Organization.

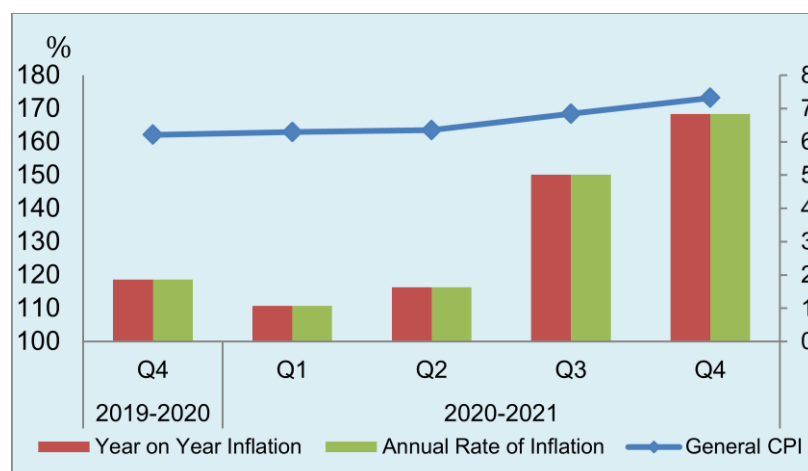


Source: Central Statistical Organization.

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

Group	2019-2020		2020-2021		
	Q4	Q1	Q2	Q3 (r)	Q4
ALL-ITEM	162.10	162.92	163.52	168.41	173.18
FOOD AND NON-ALCOHOLIC BEVERAGES	174.93	175.95	175.21	180.65	185.44
ALCOHOLIC BEVERAGES, TOBACCO	156.91	158.94	165.80	169.57	174.12
CLOTHING AND FOOTWEAR	130.43	130.51	130.60	131.53	132.76
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	200.93	201.67	202.95	206.34	209.63
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	134.44	134.94	135.18	137.22	141.07
HEALTH	162.94	164.13	165.02	166.26	176.26
TRANSPORT	108.40	108.27	114.18	123.26	131.03
COMMUNICATION	101.21	101.17	101.15	101.38	102.02
RECREATION AND CULTURE	123.99	124.09	124.14	125.14	126.83
EDUCATION	140.04	140.04	140.04	140.04	140.04
RESTAURANTS AND HOTELS	139.63	140.61	142.95	144.40	147.62
MISCELLANEOUS GOODS AND SERVICES	153.92	155.29	156.87	164.68	173.17
NON-FOOD	144.04	144.58	147.07	151.19	155.92
INFLATION(Y-o-Y)	1.86	1.08	1.63	5.02	6.83

Source: Central Statistical Organization.

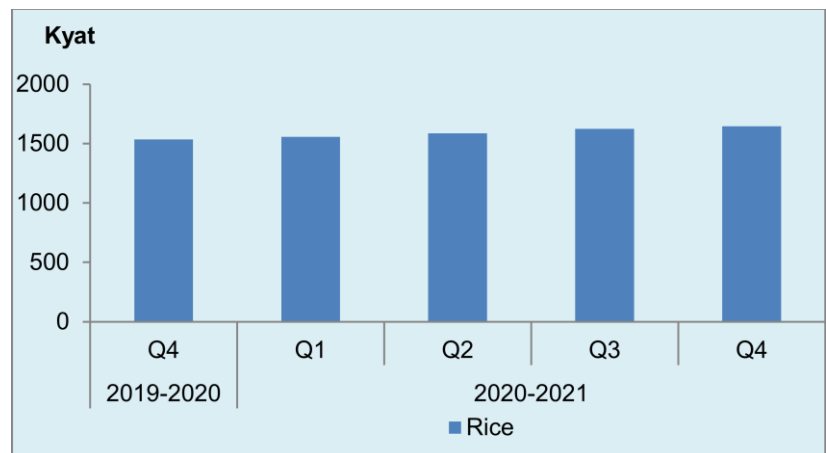
Chart 1.2.2: Consumer Price Index and Rate of Inflation

Source: Central Statistical Organization.

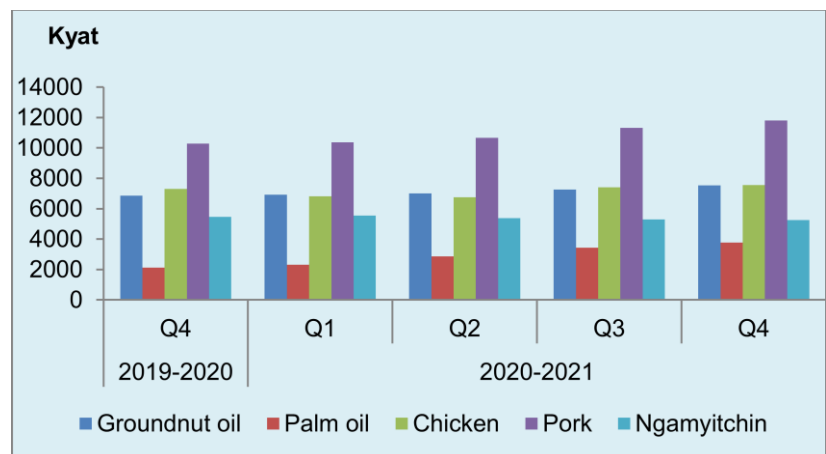
Table 1.2.2 Consumer Price Index and Rate of Inflation

Group	2019-2020		2020-2021		
	Q4	Q1	Q2	Q3 (r)	Q4
General CPI	162.10	162.92	163.52	168.41	173.18
Year on Year Inflation	1.86	1.08	1.63	5.02	6.83
Annual Rate of Inflation	1.86	1.07	1.63	5.02	6.83

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)

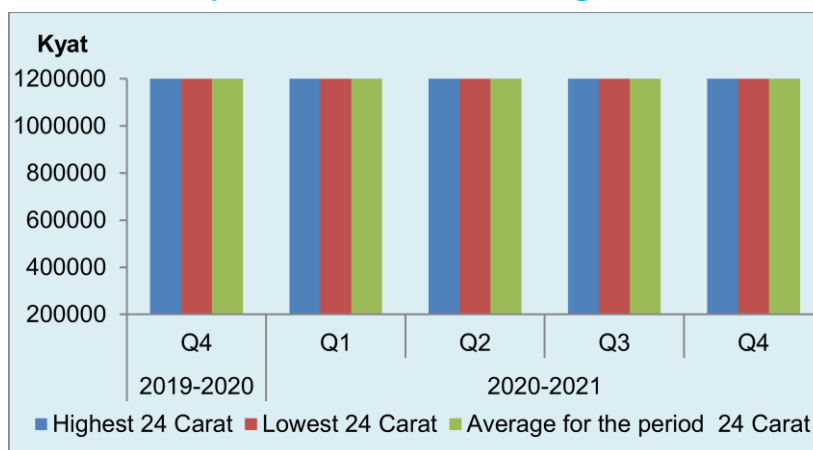
Commodity	Unit	2019-2020		2020-2021		
		Q4	Q1	Q2	Q3 (r)	Q4
Rice	Pyi	1,533.38	1,556.32	1,585.02	1,624.00	1,646.38
Snake Head Fish(Ngayan)	Viss	9,783.09	9,588.94	9,084.92	9,301.51	9,953.94
Catfish(Ngakhu)	Viss	10,386.78	10,000.53	8,858.47	9,429.59	10,232.62
Ngagyi	Viss	12,179.95	11,589.01	10,315.38	10,742.49	11,690.11
Hilsa (Ngatha-lauk)	Viss	12,310.46	11,846.41	10,451.63	10,847.06	11,331.37
Ngamyit-chin	Viss	5,469.05	5,541.09	5,379.71	5,286.96	5,252.46
Prawn(Pazun-doke)	Viss	18,360.19	18,269.18	18,217.76	18,250.42	18,209.38
Shrimp(Pazun-kyawt)	Viss	11,117.94	10,910.77	10,950.94	11,267.01	11,336.07
Snake Head Fish(Ngayan) dried	Viss	34,168.42	34,243.38	33,805.58	34,017.38	34,922.81
Ngakumshut dried	Viss	20,135.56	19,953.90	19,723.40	20,005.32	20,159.57
Prawn dried	Viss	34,818.76	34,950.00	34,800.00	35,149.31	35,794.44
Fish Ngapi(Ngapi yegyo)	Viss	3,496.23	3,541.30	3,543.48	3,588.84	3,649.57
Hmyin Ngapi(Ngapi-seinza) (2nd. quality)	Viss	4,151.27	4,164.87	4,175.49	4,243.30	4,322.39
Goat(Mutton)	Viss	23,180.91	23,174.77	23,124.31	23,005.52	23,064.46
Beef	Viss	14,566.71	14,592.75	14,588.89	14,669.14	14,822.52
Pork	Viss	10,276.53	10,364.21	10,664.55	11,312.26	11,800.59
Chicken	Viss	7,305.77	6,813.63	6,755.64	7,417.47	7,548.45
Chicken eggs	(10.Nos)	1,210.43	1,220.06	1,195.12	1,230.04	1,454.39
Duck eggs	(10.Nos)	1,701.60	1,684.80	1,633.40	1,658.89	1,753.71
Groundnut Oil	Viss	6,863.46	6,916.73	7,007.59	7,258.60	7,527.88
Palm Oil	Viss	2,122.59	2,305.04	2,852.51	3,437.36	3,781.13

(Cont'd)

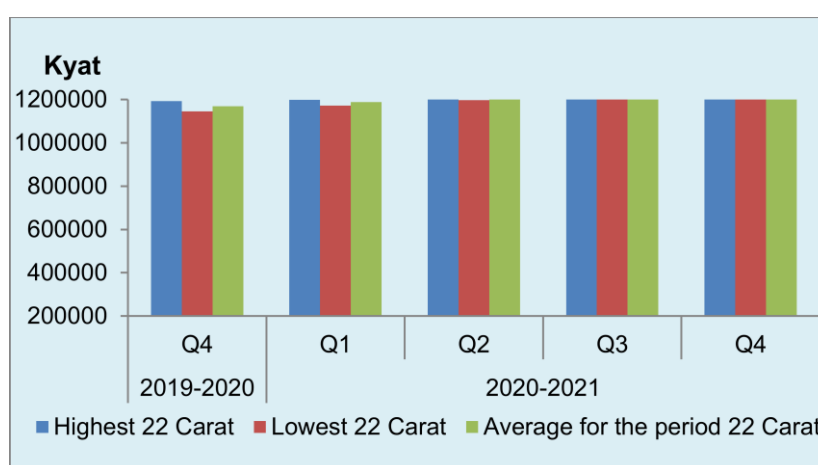
Table 1.3.1 Retail Price of Selected Commodities
(Value = Kyat)

Commodity	Unit	2019-2020		2020-2021		
		Q4	Q1	Q2	Q3 (r)	Q4
Gram(split)	Viss	2,301.27	2,379.07	2,416.43	2,415.51	2,843.61
Pegyi(whole)	Viss	3,043.14	3,095.59	3,090.69	3,105.88	3,326.47
Penilay(whole)	Viss	4,483.30	4,781.94	4,838.74	4,877.99	5,058.74
Sadawpe(lonethay)	Viss	2,296.02	2,452.15	2,380.76	2,427.16	2,659.39
Chillies(short)	Viss	11,210.90	11,268.84	11,251.08	11,022.09	10,947.73
Onion(big)	Viss	876.19	1,143.77	822.11	850.49	732.30
Garlic(single)	Viss	3,074.68	3,204.31	3,387.95	3,570.79	4,260.27
Potatoes(medium)	Viss	1,171.78	1,229.79	1,130.47	1,193.13	1,309.57
Tomatoes	Viss	1,750.62	1,351.99	922.15	1,332.96	1,412.89
Cabbage	Viss	801.92	840.85	668.10	736.03	761.34
Longbean	Viss	1,302.89	1,341.17	1,257.38	1,376.67	1,522.88
Betel leaves	Viss	4,473.71	4,895.19	6,399.66	5,983.16	5,389.35
Betelnut(split)	Viss	7,492.33	7,492.59	7,553.44	8,167.72	9,039.15
Cheroots	(per 100)	2,263.35	2,285.30	2,274.94	2,303.66	2,328.55
Sugar	Viss	1,272.83	1,259.39	1,260.34	1,397.69	1,656.33
Tea, Shan	Viss	7,261.58	7,350.73	7,379.66	7,411.75	7,430.17
Firewood	Viss	376.17	384.29	386.50	388.72	391.18
Charcoal	Viss	704.73	706.22	705.94	709.01	719.89
Petro	Gallon	2,626.15	2,706.25	3,551.48	4,433.92	5,212.88
Diesel	Gallon	2,754.88	2,820.26	3,619.74	4,382.98	5,062.32
Washing Soap	(Each)	240.43	241.45	241.64	256.78	280.92
Body Soap	(Each)	507.23	511.43	511.63	519.81	532.52
Tooth Paste	(Each)	725.52	727.44	727.16	747.36	780.19

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	2019-2020		2020-2021		
	Q4	Q1	Q2	Q3 (r)	Q4
Highest					
24 Carat	1315500	1322000	1374333	1580000	1867000
22 Carat	1192173	1198065	1245490	1431875	1691969
Lowest					
24 Carat	1264167	1293667	1321000	1458667	1693000
22 Carat	1145653	1172387	1197155	1321917	1534281
Average for the period					
24 Carat	1289378	1311313	1348607	1514681	1746454
22 Carat	1168500	1188378	1222175	1372680	1582724

Source: Central Statistical Organization.

2 Trade



TRADE

2.1 Merchandise Trade

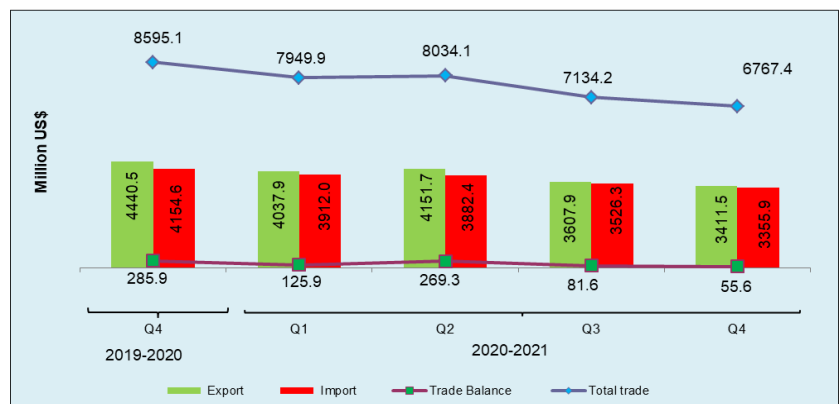
The total value of Myanmar's international merchandise trade was \$ 6,767.4 million in the fourth quarter of 2020-2021, a decrease of 5.1% from \$ 7,134.2 million in the previous quarter. Merchandise trade also decreased by 21.3% when compared with the same quarter of the previous year.

Myanmar's economy has suffered a trade deficit since 2012-2013. However, in the fourth quarter of 2020-2021, the trade surplus stood at \$ 55.6 million.

The total value of exports in the fourth quarter of 2020-2021 was \$ 3,411.5 million, a decrease of 5.4% from \$ 3,607.9 million in the previous quarter. Exports also decreased by 23.2% from \$ 4,440.5 million when compared with the same quarter of 2019-2020.

The total value of imports in the fourth quarter of 2020-2021 was \$ 3,355.9 million, a decrease of 4.8% from \$ 3,526.3 million in the previous quarter. Imports decreased by 19.2% from \$ 4,154.6 million when compared to the same quarter of 2019-2020.

Chart 2.1: Value of Merchandise



Sources: Customs Department.
Department of Electric Power Planning.
Myanma Petrochemical Enterprise.
Oil and Gas Planning Department.
Myanma Oil and Gas Enterprise.
Myanmar National Airlines.
Myanmar Airways International.

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

	2019-2020			2020-2021				
	Q4	Q1		Q2		Q3		Q4
Total trade	8,595.1	7,949.9	(r)	8,034.1	(r)	7,134.2	(r)	6,767.4
Trade Balance	285.9	125.9	(r)	269.3	(r)	81.6	(r)	55.6
Export	4,440.5	4,037.9	(r)	4,151.7	(r)	3,607.9	(r)	3,411.5
Domestics export	2,375.7	2,827.5	(r)	3,031.4	(r)	2,376.8	(r)	1,859.3
All export	4,440.5	4,037.9	(r)	4,151.7	(r)	3,607.9	(r)	3,411.5
All export by type								
Normal	3,044.6	2,154.1	(r)	1,841.4		2,094.0		2,354.8
Border	1,395.9	1,883.8	(r)	2,310.3	(r)	1,513.9	(r)	1,056.7
All export by Sector								
Government	887.5	877.0	(r)	754.2	(r)	886.7	(r)	867.7
Private	3,553.0	3,160.9	(r)	3,397.5	(r)	2,721.2	(r)	2,543.8
Import	4,154.6	3,912.0	(r)	3,882.4	(r)	3,526.3	(r)	3,355.9
General imports	3,607.1	3,399.5	(r)	3,016.9	(r)	2,878.3	(r)	2,889.5
All Import	4,154.6	3,912.0	(r)	3,882.4	(r)	3,526.3	(r)	3,355.9
All import by type								
Normal	3,339.4	3,140.0		3,153.5	(r)	2,888.8	(r)	2,831.8
Border	815.2	772.0	(r)	728.9	(r)	637.5		524.1
All import by Sector								
Government	13.9	132.9	(r)	460.6	(r)	305.7	(r)	67.4
Private	4,140.7	3,779.1		3,421.8	(r)	3,220.6	(r)	3,288.5

Include border trade

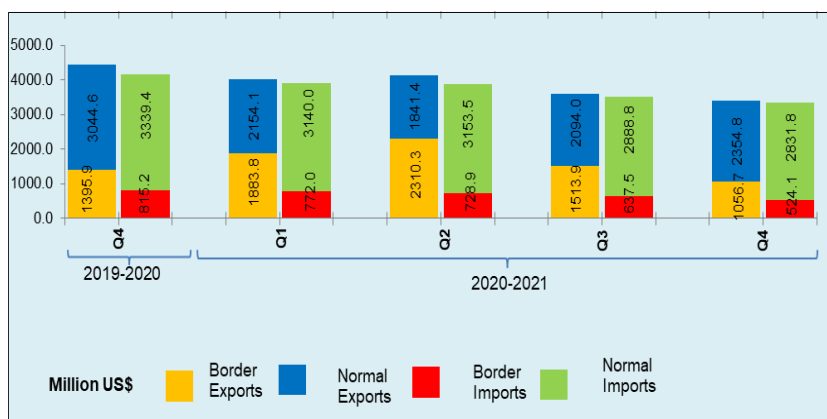
Sources: Customs Department.

Department of Electric Power Planning.
Myanma Petrochemical Enterprise.
Oil and Gas Planning Department.
Myanma Oil and Gas Enterprise.
Myanmar National Airlines.
Myanmar Airways International.

2.1.1 Trade by Type

Myanmar has strengthened its merchandise trade relations with normal and border countries. The border countries of Myanmar are Bangladesh, China, India, Thailand, and Laos. In the fourth quarter of 2020-2021, normal exports decreased by 22.7% and border exports decreased by 24.3% and normal imports decreased by 15.2% and border imports decreased by 35.7%, compared to the same quarter of the previous year.

Chart 2.1.1: Normal and Border Trade



Sources: Customs Department.

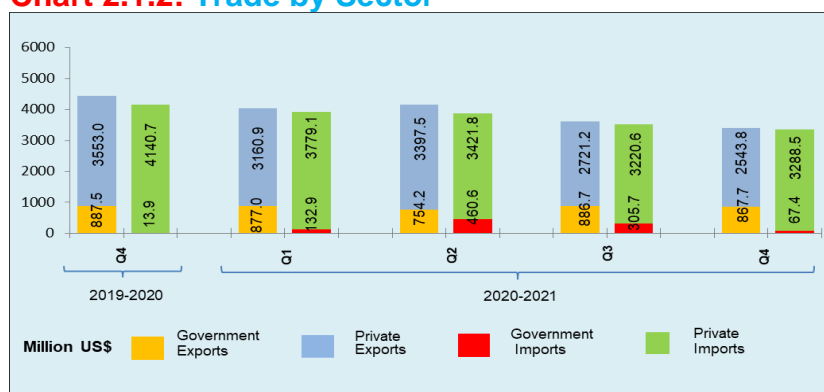
Department of Electric Power Planning.
Myanma Petrochemical Enterprise.
Oil and Gas Planning Department.
Myanma Oil and Gas Enterprise.
Myanmar National Airlines.
Myanmar Airways International.

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 2020-2021, the exports of the government sector decreased by 2.2% and imports of the government sector increased by 384.9% when compared to the same quarter of the previous year. Over the same period, there was a decrease in private exports 28.4% and a decrease in private imports 20.6%.

Chart 2.1.2: Trade by Sector



Sources: Customs Department.
Department of Electric Power Planning.
Myanmar Petrochemical Enterprise.
Oil and Gas Planning Department.
Myanmar Oil and Gas Enterprise.
Myanmar National Airlines.
Myanmar Airways International.

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 81.7%, followed by Europe at 13.4%. All the other regional groups had relatively small shares of trade (3.9% or less). Myanmar's largest bilateral trading partners are all in the Asia region are China, Thailand, Singapore, India and Indonesia.

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

	2019-2020			2020-2021				
	Q4	Q1		Q2	Q3		Q4	
Trade Volume	8,595.1	7,949.9	(r)	8,034.1	(r)	7,134.2	(r)	6,767.4
Trade Balance	285.9	125.9	(r)	269.3	(r)	81.6	(r)	55.6
Export	4,440.5	4,037.9	(r)	4,151.7	(r)	3,607.9	(r)	3,411.5
Asia	2,896.4	3,118.2	(r)	3,386.5	(r)	2,787.8	(r)	2,410.2
Europe	1,146.1	647.9		542.7		630.8		770.0
America	312.8	204.9		184.2		151.5		164.1
Central East Asia	52.0	40.5		24.4		24.8		49.0
Africa	20.5	16.7		4.9		3.2		10.0
Other	12.7	9.7	(r)	9.0		9.8	(r)	8.1
Import	4,154.6	3,912.0	(r)	3,882.4	(r)	3,526.3	(r)	3,355.9
Asia	3,681.4	3,479.3	(r)	3,462.8	(r)	3,172.1	(r)	2,980.4
Europe	207.3	146.6		136.3		151.0		134.6
America	120.9	143.5		110.7		109.0	(r)	101.2
Central East Asia	97.9	106.2		119.4		53.9		86.4
Africa	4.9	4.4	(r)	1.5		2.3		6.3
Other	42.2	32.0	(r)	51.7		38.0		47.0

Include border trade

Sources: Customs Department.
Department of Electric Power Planning.
Myanmar Petrochemical Enterprise.
Oil and Gas Planning Department.
Myanmar Oil and Gas Enterprise.
Myanmar National Airlines.
Myanmar Airways International.

2.3 Destination of Exports

In the fourth quarter of 2020-2021, the largest share of exports from Myanmar was Asia at 72.1%, followed by Europe at 22.6%. All the other regional groups had relatively small shares of exports from Myanmar (4.8% or less). Thailand, China, India, Japan, and Spain are the top five destinations for Myanmar's exports in the fourth quarter of this year.

Thailand was the largest export destination with 24.6% of total exports. Myanmar's exports to Thailand increased by 22.3% when compared with the same quarter of the previous year from \$ 685.14 million to \$ 838.08 million. This increase was mainly due to increase in the exports of garment, maize, fish and fished product, green mung bean, and sesame seeds.

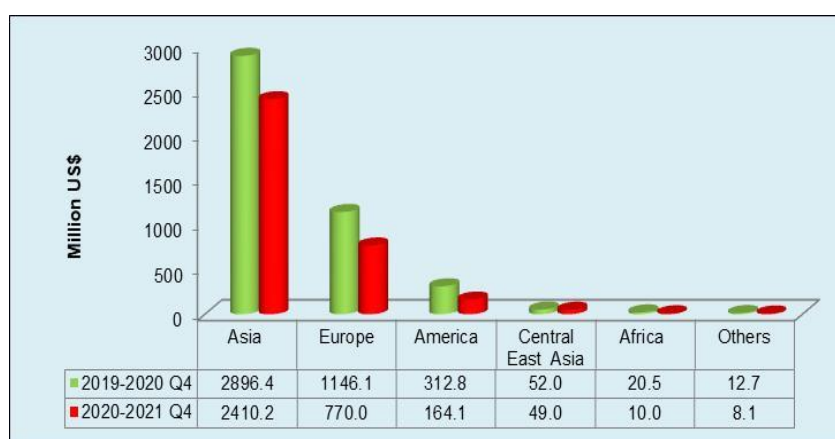
China was the second largest export destination with 19.5% of total exports. The value of exports to China has decreased by 49.7% when compared with the same quarter of the previous year from \$ 1,322.21 million to \$ 664.51 million. This decrease was mainly due to decline in the export of base metal, ores, gas, sesame seeds, rice and raw rubber.

Myanmar's exports to India increased by 147.4% from \$ 114.74 million to \$ 283.88 million. This growth was mainly due to increase in the exports of matpe, pesingon, green mung bean, garment and hardwood conversion.

Myanmar's exports to Japan decreased by 37.6% from \$399.28 million to \$ 249.24 million. This decrease was mainly due to fall in exports of garment, raw rubber, rice and green mung bean.

Myanmar's exports to Spain decreased by 33.3% from \$ 223.96 million to \$ 149.35 million. This decrease was mainly due to fall in exports of garment and rice.

Chart 2.3: Destination of Exports



Sources: Customs Department.
Department of Electric Power Planning.
Myanma Petrochemical Enterprise.
Oil and Gas Planning Department.
Myanma Oil and Gas Enterprise.

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

	2019-2020			2020-2021				
	Q4	Q1		Q2		Q3		Q4
Thailand	685.14	633.61	(r)	916.67	(r)	916.67	(r)	838.08
China	1,322.21	1,667.09	(r)	1,640.83	(r)	1,069.52	(r)	664.51
Malaysia	33.09	53.07		49.35		51.40		87.76
India	114.74	230.68		162.89		195.98		283.88
Singapore	39.82	46.96		45.25		74.69		40.50
Japan	399.28	235.87		262.52		196.57		249.24
Republic of Korea	137.91	81.41		85.83		56.90		81.62
Germany	203.54	97.31		105.62		103.02		120.30
China, Hong Kong SAR	27.44	23.52		18.73		25.43		24.80
Indonesia	35.33	29.34		45.06		28.19		22.85
United States	274.93	183.26		165.80		129.14		142.39
United Kingdom	183.80	106.06		78.96		95.76		104.62
Vietnam	40.15	53.94		82.85		44.97		40.09
United Arab Emirates	26.32	26.05		11.21		10.86		18.05
Bangladesh	10.52	16.07		14.96		65.64		17.20
Spain	223.96	114.98		88.11		59.27		149.35
Netherlands	158.26	83.89		69.07		87.60		125.62
Sweden	27.02	19.52		20.49		25.00		24.48
Saudi Arabia	10.59	8.21		6.88		8.87		20.70
Pakistan	8.28	6.56		23.75		27.95		7.10
Italy	62.27	39.25		38.83		37.82		37.13
Australia	9.45	7.29		7.29		8.16		6.55
France	36.86	29.40		21.79		15.93		19.50
Taiwan	9.89	9.44		6.55		7.45		10.57
Iran	0.12	0.20		0.19		0.08		0.20
Other countries	359.62	235.00		182.22		264.97	(r)	274.40
Total	4,440.54	4,037.98	(r)	4,151.70	(r)	3,607.84	(r)	3,411.49

Include border trade

Sources: Customs Department.
Department of Electric Power Planning.
Myanmar Petrochemical Enterprise.
Oil and Gas Planning Department.
Myanmar Oil and Gas Enterprise.

2.4 Origin of Imports

In the fourth quarter of 2020-2021, the largest share of imports was from Asia at 91.4%, followed by Europe with 4.0%. All the other regional groups had relatively small shares of imports to Myanmar (3.0% or less). China, Thailand, Singapore, Indonesia, and Malaysia are the top five countries of origin for imports to Myanmar in the fourth quarter of this year.

China was the largest country of origin for imports with 29.6% of total imports. Myanmar's imports from China decreased by 37.6% when compared with the same quarter of the previous year from \$ 1,592.83 million to \$ 994.50 million with imports of electric machinery and apparatus, base metals and manufactures, non-electric machinery and transport equipment, artificial and synthetic fabrics, and fertilizers.

Thailand was the second largest country of origin for imports with 17.2% of total imports. Myanmar's total imports from Thailand were increased by 27.3% from \$ 454.17 million to \$ 577.98 million. This increase was mainly due to rise in the

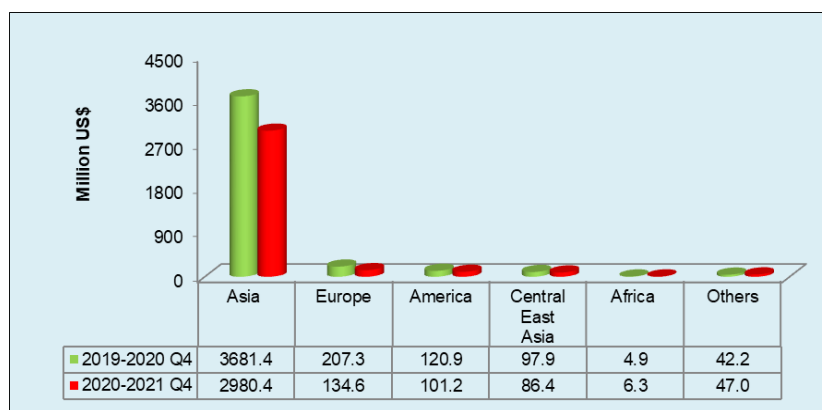
import of artificial and synthetic fabrics, fertilizers, refined mineral oil, scientific instrument, and woven and special woven fabrics.

The value of imports from Singapore increased by 1.3% when compared with the same quarter of the previous year from \$ 456.61 million to \$ 462.69 million with imports of refined mineral oil, plastic, edible vegetable oil and other hydrogenated oils, rubber manufactures, and garment and laced Fabrics.

Myanmar's total imports from Indonesia increased by 27.0% from \$ 251.78 million to \$ 319.64 million with imports of edible vegetable oil and other hydrogenated oils, fertilizers, base metals and manufactures, pharmaceutical products, and tobacco and tobacco manufactures.

Moreover, Myanmar's total imports from Malaysia decreased by 27.2% from \$ 236.82 million to \$ 172.40 million with imports of base metals and manufactures, edible vegetable oil and other hydrogenated oils, electric machinery and apparatus, non-electric machinery and transport equipment, and fertilizers.

Chart 2.4: Origin of Imports



Sources: Customs Department.
Department of Electric Power Planning.
Myanmar National Airlines.
Myanmar Airways International.

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

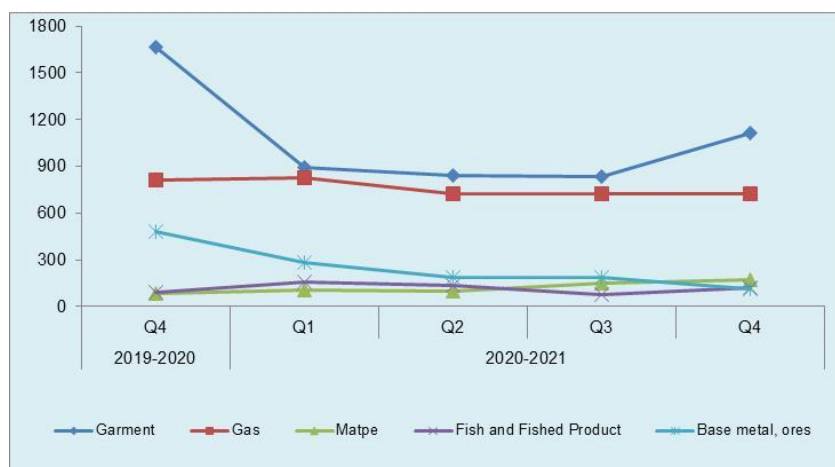
	2019-2020			2020-2021				
	Q4	Q1		Q2		Q3		Q4
Thailand	454.17	452.52	(r)	455.79	(r)	494.51	(r)	577.98
China	1,592.83	1,431.44	(r)	1,237.08	(r)	983.61	(r)	994.50
Malaysia	236.82	232.04		206.38	(r)	176.39	(r)	172.40
India	204.97	165.47	(r)	139.38	(r)	131.46	(r)	150.22
Singapore	456.61	468.13		871.14	(r)	802.89	(r)	462.69
Japan	130.33	117.88		70.19		83.63		80.76
Republic of Korea	133.07	144.16		89.95	(r)	65.50	(r)	77.09
Germany	55.19	35.56		35.26		33.37		32.30
China, Hong Kong SAR	1.26	2.10		0.77		0.54	(r)	0.57
Indonesia	251.78	271.19		253.71	(r)	319.97	(r)	319.64
United States	79.76	74.82		55.95		49.77		46.78
United Kingdom	15.69	10.65		5.85		12.60		7.15
Vietnam	146.92	110.52		90.64	(r)	71.62	(r)	92.78
United Arab Emirates	28.65	51.12		45.76	(r)	34.94	(r)	30.83
Bangladesh	9.35	21.36		10.78		5.50		10.38
Spain	7.67	6.18		4.83		6.90		9.06
Netherlands	13.81	5.93		6.98		6.88		8.08
Sweden	3.14	1.40		0.85		1.22		1.36
Saudi Arabia	37.21	21.11		28.97		6.88		10.09
Pakistan	5.32	4.78		3.59		2.84	(r)	5.78
Italy	19.85	15.01		11.78		8.26		14.57
Australia	29.99	21.44		40.34	(r)	30.78		33.60
France	21.51	16.58		35.17		39.84		18.91
Taiwan	29.83	35.64		25.61		24.16	(r)	24.75
Iran	2.04	3.05		1.70		2.47		1.50
Other countries	186.85	191.95		153.95	(r)	129.77	(r)	172.15
Total	4,154.62	3,912.03	(r)	3,882.40	(r)	3,526.30	(r)	3,355.92

Include border trade

Sources: Customs Department.
Department of Electric Power Planning.
Myanmar National Airlines.
Myanmar Airways International.

2.5 Export by Principal Commodities

In the fourth quarter of 2020-2021, garment was the largest export commodity with 32.6% of the total exports. The remaining commodities in the top four were gas, matpe, fish and fished product, and base metal, ores. While garment was the most valuable exported commodity, the total value of garment exports decreased by 33.1% from the same quarter of 2019-2020.

Chart 2.5: Top 5 Export Commodities

Sources: Customs Department.
Department of Electric Power Planning.
Myanmar Petrochemical Enterprise.
Oil and Gas Planning Department.
Myanmar Oil and Gas Enterprise.

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

	2019-2020			2020-2021		
	Q4	Q1		Q2	Q3	Q4
Rice	147.1	238.9		183.7	195.0	75.0
Maize	26.7	48.6		276.5 (r)	158.9	46.8
Matpe	82.3	107.3		99.8	147.2	171.6
Green mung bean	58.2	58.5		210.2	182.0	80.0
Pesingon	5.8	63.1		2.0	29.8	48.7
Gram	5.2	1.2		2.1	10.2	2.1
Other pulses	23.5	28.4	(r)	68.5 (r)	51.5	18.1
Sesame seeds	100.5	137.4		154.9	18.0	37.4
Onion	9.9	18.7	(r)	13.1	10.4	3.8
Tamarind	0.2	0.0		5.9	3.4	0.3
Raw rubber	77.3	123.4		162.0	96.3	75.3
Hide and skin	0.1	#	(r)	0.1	-	-
Fresh and dried Prawns	19.2	32.3		16.5	17.6	22.3
Fish and Fished Product	90.5	157.9		138.0	75.7	120.4
Crab	20.3	20.4		12.9	20.3	29.5
Teak Conversion	9.2	4.4		3.6 (r)	2.6	5.5
Hardwood Conversion	2.5	1.4		1.1	0.7	2.2
Plywood and Veneer	10.7	11.4		10.1	11.9	10.4
Base metal, ores	482.8	285.1		188.7	186.3	115.3
Gas	811.4	824.4	(r)	726.9 (r)	720.5 (r)	722.6
Jade	-	-		-	-	-
Sugar	12.7	22.9		25.5	16.5	24.1
Garment	1,664.2	889.7		842.6	836.5	1,113.4
Other commodities	780.2	962.5	(r)	1,007.0 (r)	816.6 (r)	686.7
Total	4,440.5	4,037.9	(r)	4,151.7 (r)	3,607.9 (r)	3,411.5

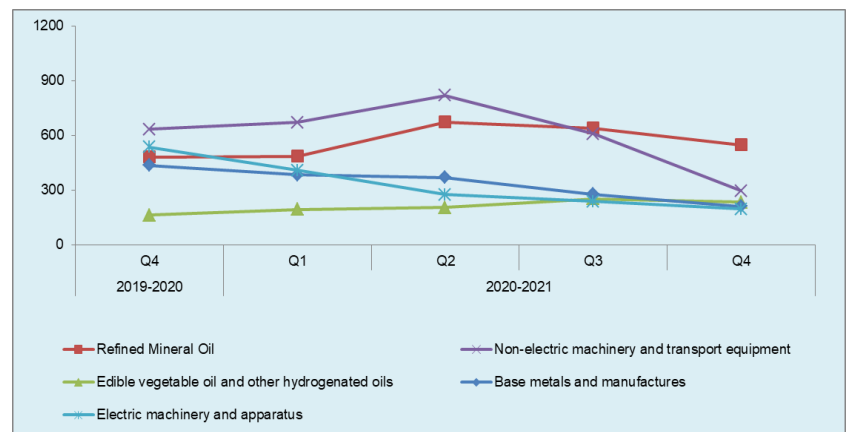
Include border trade

Sources: Customs Department.
Department of Electric Power Planning.
Myanmar Petrochemical Enterprise.
Oil and Gas Planning Department.
Myanmar Oil and Gas Enterprise.

2.6 Import by Principal Commodities

In the fourth quarter of 2020-2021, the top five of import commodities were refined mineral oil, non-electric machinery and transport equipment, edible vegetable oil and other hydrogenated oils, base metals and manufactures, and electric machinery and apparatus. Refined mineral oil accounted for 16.3.0% of the total imports. While refined mineral oil was the most imported commodity, its' value increased by 14.0% from the same quarter of 2019-2020.

Chart 2.6: Top 5 Import Commodities



Sources: Customs Department.
Department of Electric Power Planning.
Myanmar National Airlines.
Myanmar Airways International.

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

	2019-2020		2020-2021		
	Q4	Q1	Q2	Q3	Q4
Milk, Condensed	1.5	1.0	1.1	0.1	0.8
Milk and evaporated	0.9	0.7	0.4	0.5	0.9
Milk Powder	8.6	8.2	10.4	6.3	9.9
Others Milk, food including malted milk	5.2	7.4	5.9	6.5	8.2
Taste Powder	10.5	9.1	8.1	9.5	11.4
Spices	5.2	3.7	0.9	1.4	0.4
Edible vegetable oil and other hydrogenated oils	162.3	194.0	203.3	251.4	232.8
Pharmaceutical products	149.9	130.9	84.6	108.6	161.0
Cement	11.1	13.8	26.7	30.0	6.9
Dyeing tanning and colouring materials	12.2	10.7	7.9	9.6	8.7
Chemical elements and compounds	39.7	35.0	32.1	32.5	45.7
Fertilizers	124.9	83.2	77.6	77.3	100.4
Scientific instrument	92.8	43.7	30.5	25.3	154.0
Base metals and manufactures	435.1	382.2	368.9	276.9	209.8
Non-electric machinery and transport equipment	632.3	670.0	817.2	608.8	295.2
Electric machinery and apparatus	535.0	407.6	274.8	237.2	195.0
Paper, paperboard and manufactures	61.9	48.3	44.9	28.8	39.0
Rubber manufactures	36.0	25.3	19.9	23.2	25.5
Crude Oil	-	-	#	# (r)	#
Coal and Coke	66.7	113.1	57.0	85.9	43.1
Refined Mineral Oil	479.8	485.2	671.6 (r)	638.5 (r)	546.8
Wheat Flour	1.0	1.6	0.7	0.4	0.4
Tobacco and Tobacco Manufactures	11.9	13.1	6.4	9.5	11.4
Cotton Fabric	28.9	24.7	13.9	9.7	16.6
Artificial and Synthetic Fabrics	225.0	219.6	232.4	227.7	193.4
Woven and Special Woven Fabrics	58.0	73.6	50.2	28.6	51.9
Garment and laced Fabrics	23.4	27.0	17.9	19.4 (r)	24.5
Plastic	191.8	168.4	158.1	128.8	159.6
Other commodities	743.0	710.9 (r)	659.0 (r)	643.9	802.6
Total	4154.6	3912.0 (r)	3882.4 (r)	3526.3 (r)	3355.9

Include border trade

Sources: Customs Department.
Department of Electric Power Planning.
Myanmar National Airlines.
Myanmar Airways International.

3 Finance

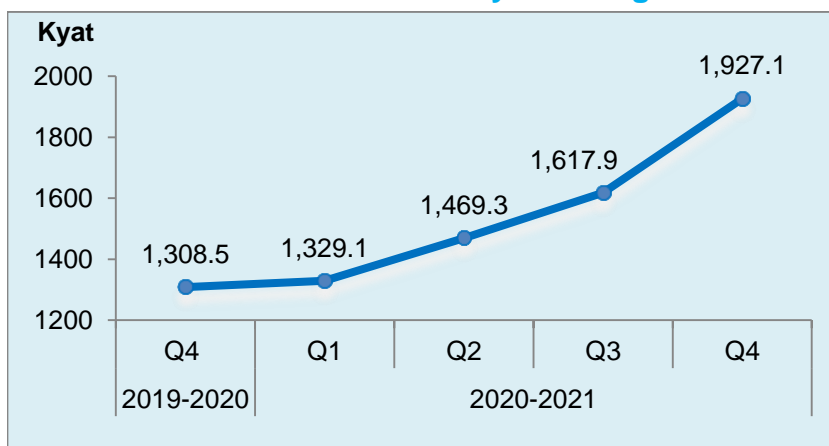


FINANCE

3.1 International Currency Exchange

The official exchange rate was 1,927.1 kyat per US\$ in the fourth quarter of 2020-2021. The exchange rate increased year-on-year by 47.3 % compared with the same period in 2019-2020.

Chart 3.1: International Currency Exchange



Source: Central Bank of Myanmar.

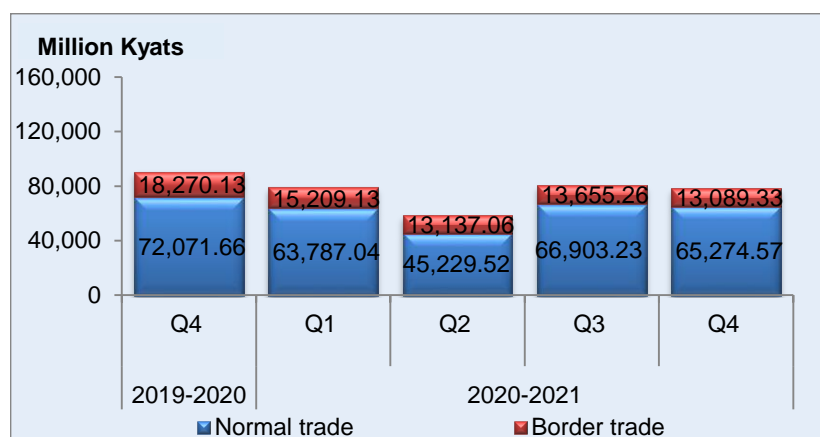
Table 3.1 International Currency Exchange (Kyat)

F.Y	2019-2020		2020-2021		
	Q4	Q1	Q2	Q3	Q4
Australian dollar	930.90	1016.70	1118.00	1214.00	1388.50
Canadian dollar	976.00	1038.20	1166.10	1304.10	1515.50
Chinese yuan	192.06	203.67	224.04	250.38	298.11
Europe euro	1532.00	1629.50	1723.70	1923.90	2236.50
English pound	1676.90	1799.90	2019.70	2238.60	2589.20
Hong Kong dollar	168.84	171.44	189.01	208.36	247.44
Indian rupee	17.74	18.13	20.03	21.74	25.96
Japanese 100 yen	1238.10	1286.30	1327.20	1464.40	1721.90
Malaysian ringgit	314.88	329.31	353.84	389.76	460.15
Pakistani rupee	7.90	8.28	9.65	10.27	11.27
Singapore dollar	955.10	1002.60	1092.10	1203.30	1415.80
Thai baht	41.32	44.28	46.87	50.47	56.96
U.S dollar	1308.50	1329.10	1469.30	1617.90	1927.10
Russian rouble	16.68	17.94	19.42	22.21	26.53

Source: Central Bank of Myanmar.

3.2 Customs Duties

In the fourth quarter of 2020-2021, customs duties decreased by 27.2 % compared with the previous quarter. When compared with the same period of last year, customs duties showed a year-on-year decreased on 13.26 %.

Chart 3.2: Customs Duties

Source: Customs Department.

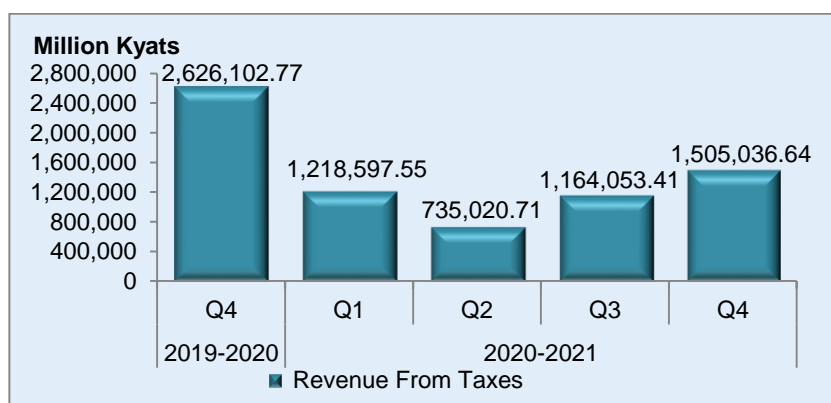
Table 3.2 Customs Duties (Million Kyats)

F.Y	2019-2020		2020-2021		
	Q4	Q1	Q2	Q3	Q4
Customs Duties	90,341.79	78,996.17	58,366.58	80,558.49	78,363.90
Import Duty					
Normal trade	72,071.66	63,787.04	45,229.52	66,903.23	65,274.57
Border trade	18,270.13	15,209.13	13,137.06	13,655.26	13,089.33

Source: Customs Department.

3.3 Revenue from Taxes

Revenue from taxes come from six major sources (1) commodities and service tax and commercial tax, (2) specific goods tax, (3) gemstones tax, (4) income tax, (5) stamp duties and (6) state lottery tax. Total Revenue from taxes has decreased by 42.69 % between the fourth quarter of 2019-2020 and the fourth quarter of 2020-2021. The largest proportion of tax revenue was 46.20 % from income tax in the fourth quarter of 2020-2021.

Chart 3.3: Revenue from Taxes

Source: Internal Revenue Department.

Table 3.3 Revenue from Taxes
(Million Kyats)

F.Y	2019-2020		2020-2021		
	Q4	Q1	Q2	Q3	Q4
Revenue From Taxes	2,626,102.77	1,218,597.55	735,020.71	1,164,053.41	1,505,036.64
State-Owned Enterprises	810,873.26	128,458.53	60,425.80	257,311.21	387,473.82
Cooperative	127.85	132.71	97.97	32.36	118.04
Private	1,815,101.66	1,090,006.31	674,496.94	906,709.84	1,117,444.79
(1) Commodities and service tax and commercial tax	616,770.54	380,390.74	279,748.83	429,210.35	550,026.95
State-Owned Enterprises	109,628.85	39,873.89	43,481.74	85,999.60	169,058.27
Cooperative	14.70	6.29	2.90	16.27	0.27
Private	507,126.99	340,510.56	236,264.19	343,194.48	380,968.41
(2) Specific Goods Tax	318,468.86	182,497.23	137,245.60	260,223.34	240,281.02
State-Owned Enterprises	90,755.13	1,240.44	2,370.86	19,668.58	63,709.12
Cooperative	-	-	-	-	-
Private	227,713.73	181,256.79	134,874.74	240,554.77	176,571.90
(3) Gemstones Tax	1,684.52	403.15	219.47	202.36	2,366.31
State-Owned Enterprises	4.66	-	-	200.70	109.33
Cooperative	-	-	-	-	-
Private	1,679.86	403.15	219.47	1.66	2,256.98
(4) Income Tax	1,605,893.62	567,831.68	267,444.02	459,973.97	695,382.38
State-Owned Enterprises	610,484.62	87,344.19	14,573.20	151,442.34	154,597.09
Cooperative	113.15	126.42	95.07	16.09	117.77
Private	995,295.85	480,361.07	252,775.75	308,515.55	540,667.53
(5) Stamp Duties	41,095.71	45,190.73	18,285.62	9,136.45	11,547.47
Private	41,095.71	45,190.73	18,285.62	9,136.45	11,547.47
(6) State Lottery	42,189.52	42,284.01	32,077.17	5,306.94	5,432.51
Private	42,189.52	42,284.01	32,077.17	5,306.94	5,432.51

Source: Internal Revenue Department.

3.4 Government Securities

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

3.4.1 Domestic Interest Rate

The interest rate of Myanmar was 5% per annum for minimum deposit interest rate, 10% per annum for maximum lending rate for secured loans, 14.5% for unsecured loans and 7% per annum for Central Bank Rate.

3.4.2 Government Treasury Bonds

The Central Bank of Myanmar has issued treasury bonds to provide the opportunity for public and private enterprises to accumulate capital as well as support the developing a capital market. The Central Bank of Myanmar has issued two-year treasury bonds since 1 January 2010 and ended in November 2015. Three-year treasury bonds and Five-year treasury bonds have been issued from 1 December 1993 and Three-year treasury bonds has ended in May 2019 and Five-year treasury bonds has ended in May 2021. In the third quarter of 2020-2021 auction time, the total sales was 533,850.00 million kyats, the discharged and outstanding values were 1,006,450.00 million kyats and 10,818,130.00 million kyats respectively.

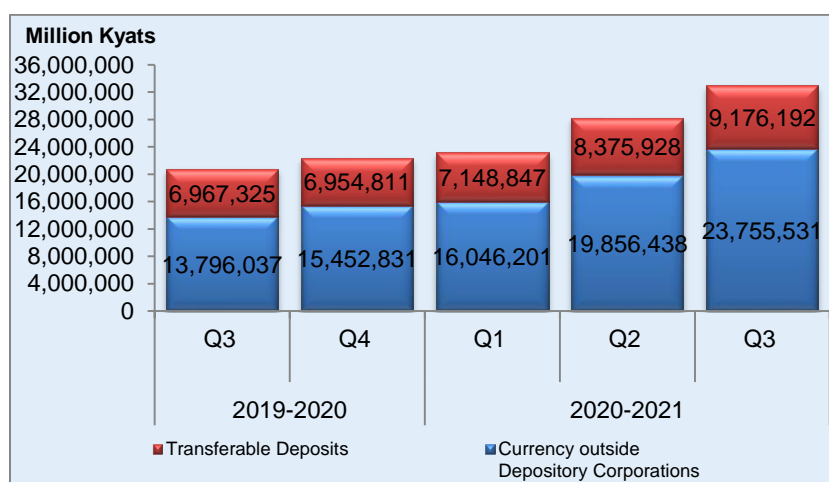
Table 3.4 Government Securities (Auction)
(Million Kyat)

Particulars		2019-2020		2020-2021		
		Q3	Q4	Q1	Q2	Q3
Total Sales		1,414,690.00	1,033,600.00	1,484,700.00	425,290.00	533,850.00
Discharged		747,300.00	-	103,000.00	-	1,006,450.00
Outstanding		8,450,140.00	9,483,740.00	10,865,440.00	11,290,730.00	10,818,130.00
Amount Held by	Public	398,470.00	428,110.00	434,160.00	517,530.00	512,260.00
	Private Enterprises	8,051,670.00	9,055,630.00	10,431,280.00	10,773,200.00	10,305,870.00

Source: Central Bank of Myanmar.

3.5 Money Supply

Money supply in Myanmar reached 32,931,723 million kyats in the third quarter of 2020-2021. This was a year-on-year increase of 58.60 % compared with the third quarter of the previous year.

Chart 3.5: Money Supply

Source: Central Bank of Myanmar.

Table 3.5 Money Supply
(Million Kyat)

F.Y	2019-2020		2020-2021		
	Q3	Q4	Q1	Q2	Q3
Total	20,763,362	22,407,642	23,195,048	28,232,366	32,931,723
Currency outside Depository Corporations ¹	13,796,037	15,452,831	16,046,201	19,856,438	23,755,531
Transferable Deposits	6,967,325	6,954,811	7,148,847	8,375,928	9,176,192
State Owned Banks	2,194,267	1,673,095	1,795,236	2,168,150	2,498,404
Private Banks	3,541,204	3,901,310	4,126,395	4,647,744	4,764,372
Foreign Banks	1,231,854	1,380,406	1,227,216	1,560,034	1,913,416

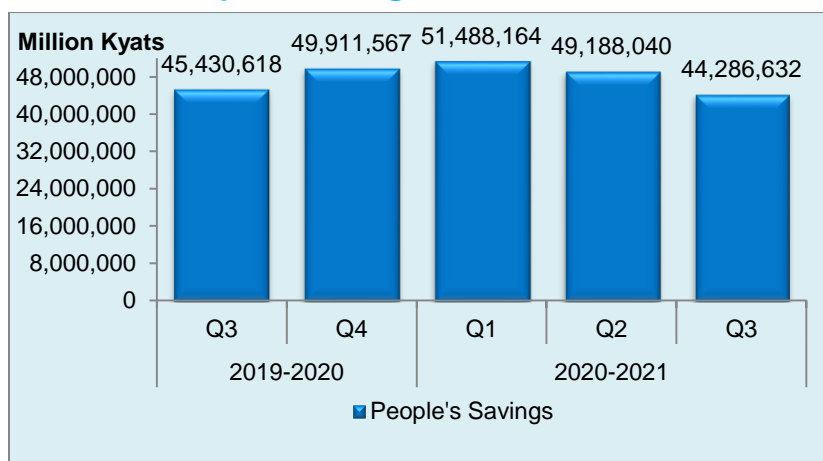
Note: ¹ According to the Monetary and Financial Statistics Manual Currency outside Depository Corporations means Currency outside Central Bank less currency holding of other depository corporations.

Source: Central Bank of Myanmar.

3.6 People's Savings

People's Savings in Myanmar reached 44,286,632 million kyats in the third quarter of 2020-2021. This was a year-on-year decrease of 2.52% compared with the third quarter of the previous year.

Chart 3.6: People's Savings



Source: Central Bank of Myanmar.

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

F.Y	2019-2021		2020-2021		
	Q3	Q4	Q1	Q2	Q3
Total	45,430,618	49,911,567	51,488,164	49,188,040	44,286,632
Savings Deposits	27,046,231	29,132,135	30,197,967	29,045,203	26,421,019
State Owned Banks	5,893,985	6,430,899	6,416,559	6,360,057	6,269,058
Private Banks	20,229,635	21,707,048	22,855,375	21,480,866	19,051,632
Foreign Banks	922,611	994,188	926,033	1,204,280	1,100,329
Savings Certificates	51,492	51,422	51,052	50,860	50,525
State Owned Banks	51,492	51,422	51,052	50,860	50,525
Private Banks	-	-	-	-	-
Foreign Banks	-	-	-	-	-
Time Deposits	13,479,356	14,570,962	15,053,922	13,894,603	11,486,156
State Owned Banks	674,305	708,077	672,958	735,925	744,561
Private Banks	11,787,050	12,948,258	13,339,284	12,363,769	10,096,664
Foreign Banks	1,018,001	914,627	1,041,680	794,909	644,931
Other Deposits	4,853,539	6,157,048	6,185,223	6,197,374	6,328,932
State Owned Banks	406,434	1,044,947	921,482	1,396,198	1,233,824
Private Banks	4,447,105	5,112,101	5,263,741	4,801,176	5,095,108
Foreign Banks	-	-	-	-	-

Source: Central Bank of Myanmar.

4 Investment

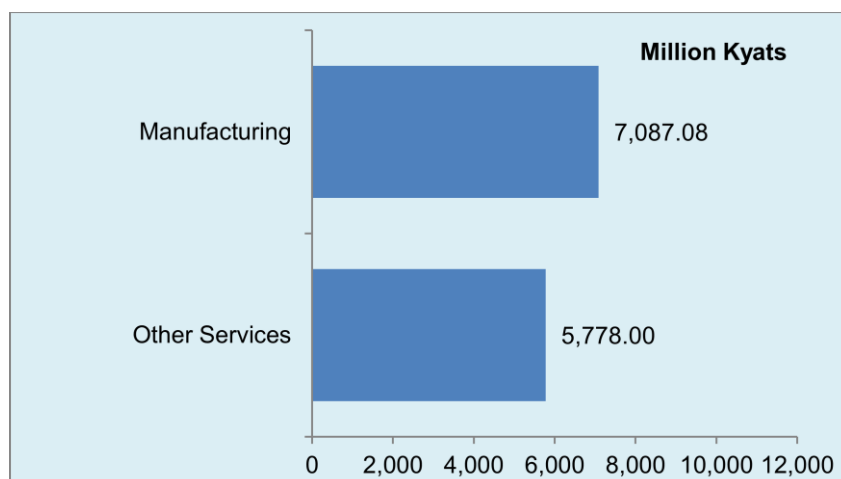


INVESTMENT

4.1 Myanmar Citizen Investment of Permitted Enterprise By Sector

In the fourth quarter of 2020-2021, the largest value of investment by Myanmar Citizen was Manufacturing sector with 7,087.08 million kyats and followed by Other Services sector with 5,778.00 million kyats.

Chart 4.1: Myanmar Citizen Investment of Permitted Enterprise By Sector (2020-2021,Q4)



Source: Directorate of Investment and Company Administration.

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

Sectors	2019-2020			2020-2021		
	Q4			Q1		
	No. of Enter-prises	US\$	Total Investment (Kyat)	No. of Enter-prises	US\$	Total Investment (Kyat)
Agriculture	-	-	-	2	9.17	950.00
Livestock & Fisheries	2	-	1,971.50	3	1.29 *	34,969.62 *
Mining	-	-	-	-	-	-
Manufacturing	10	57.83 *	97,485.70 *	-	-	-
Power	1	-	53,078.00 *	-	-	-
Transport & Communication	-	-	-	-	-	-
Hotel & Tourism	8	39.22 *	76,014.30 *	5	33.44	76,415.00
Real Estate Development	2	8.52 *	147,827.63	1	-	7,500.00
Industrial Estate	-	-	-	14	-	34,317.91
Construction	-	2.77 *	23,454.21 *	-	-	-
Oil & Gas	1	3.99	9,083.83	-	-	-
Other Services	10	6.26	77,888.23	5	13.69 *	43,467.06 *
Total	34	118.59 *	486,803.41 *	30	57.59 *	197,619.59 *

(Cont'd)

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

Sectors	2020-2021								
	Q2			Q3			Q4		
	No. of Enter-prises	US\$	Total	No. of Enter-prises	US\$	Total Investment (Kyat)	No. of Enter-prises	US\$	Total Investment (Kyat)
Agriculture	-	-	-	-	-	-	-	-	-
Livestock & Fisheries	1	1.62	4,980.00	2	-	1,913.73	-	-	-
Mining	-	-	-	-	-	-	-	-	-
Manufacturing	6	496.21 *	874,160.78 *	9	4.26	22,030.48	3	0.26 *	7,087.08 *
Power	1	5.97	10,000.00	-	-	-	-	-	-
Transport & Communication	2	4.92	11,481.89	-	-	-	-	-	-
Hotel & Tourism	2	1.87	7,930.10	-	-	-	-	-	-
Real Estate Development	2	0.74 *	14,777.58 *	-	-	-	-	-	-
Industrial Estate	-	-	-	-	-	-	-	-	-
Construction	-	-	-	-	-	-	-	-	-
Oil & Gas	-	-	-	-	-	-	-	-	-
Other Services	4	0.10	19,024.57	-	-	-	-	6.42 *	5,778.00 *
Total	18	511.43 *	942,354.92 *	11	4.26	23,944.21	3	6.68 *	12,865.08 *

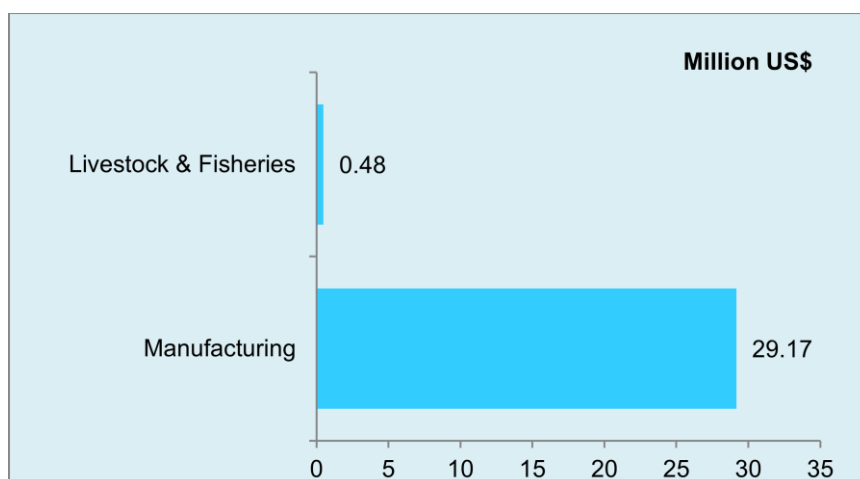
*Including the value of increased in investment.

Source: Directorate of Investment and Company Administration.

4.2 Foreign Investment of Permitted Enterprise By Sector

In the fourth quarter of 2020-2021, 98.38% of foreign investment was in the Manufacturing sector with the amount of 29.17 million US\$ and followed by Livestock & Fisheries sector with 0.48 million US\$.

Chart 4.2: Foreign Investment of Permitted Enterprise By Sector (2020-2021, Q4)



Source: Directorate of Investment and Company Administration.

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

Sectors	2019-2020		2020-2021							
	Q4		Q1		Q2		Q3		Q4	
	No. of Enterprises	Foreign Investment	No. of Enterprises	Foreign Investment	No. of Enterprises	Foreign Investment	No. of Enterprises	Foreign Investment	No. of Enterprises	Foreign Investment
Agriculture	1	4.13	2	9.99	-	-	-	-	-	-
Livestock & Fisheries	1	116.12 *	3	11.09	2	9.22 *	1	1.55	-	0.48 *
Mining	-	3.80 *	-	-	-	-	-	-	-	-
Oil & Gas	-	-	-	-	-	-	-	-	-	-
Manufacturing	35	332.87 *	13	158.04 *	8	171.62 *	3	42.68 *	4	29.17 *
Power	1	0.45	2	48.06	5	627.73	2	2526.44	-	-
Transport & Communication	-	20.00 *	-	-	-	-	-	133.50	-	-
Hotel & Tourism	2	13.84 *	1	81.00 *	-	-	-	-	-	-
Real Estate Development	2	220.13	-	8.00 *	-	-	-	-	-	-
Industrial Estate	1	230.60	-	-	1	28.21 *	-	-	-	-
Construction	-	-	-	-	-	-	-	-	-	-
Other Services	6	248.01 *	2	32.65 *	3	71.00 *	-	-	-	-
Total	49	1189.95 *	23	348.83 *	19	907.78 -	6	2704.17 *	4	29.65 *

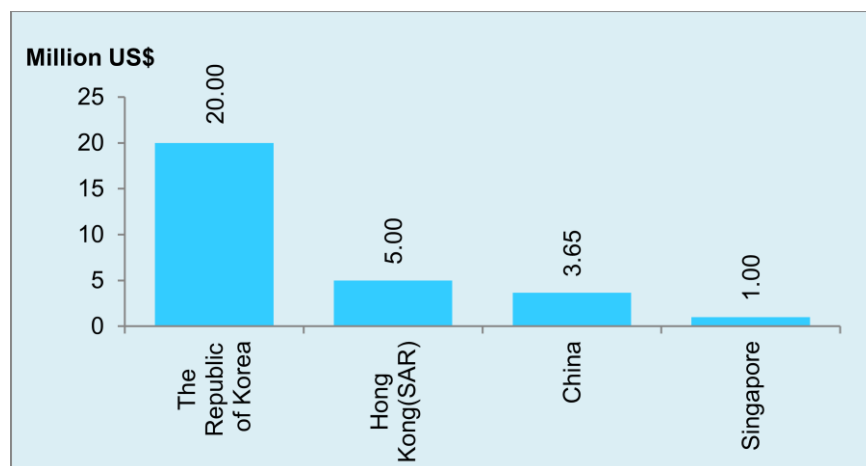
*Including the value of increased in investment.

Source: Directorate of Investment and Company Administration.

4.3 Foreign Investment of Permitted Enterprise by Country/Region

In the fourth quarter of 2020-2021, The Republic of Korea was the top source of foreign investment with the amount of 20.00 million US\$, followed by Hong Kong(SAR) with the amount at 5.00 million US\$.

Chart 4.3: Top Ten Countries in Foreign Investment of Permitted Enterprise (2020-2021, Q4)



Source: Directorate of Investment and Company Administration.

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

Country	2019-2020				2020-2021					
	Q4		Q1		Q2		Q3		Q4	
	No. of Enterprises	Foreign Investment	No. of Enterprises	Foreign Investment	No. of Enterprises	Foreign Investment	No. of Enterprises	Foreign Investment	No. of Enterprises	Foreign Investment
Afghanistan	-	-	-	-	-	-	-	-	-	-
Austria	-	-	-	-	-	-	-	-	-	-
Australia	-	-	-	-	-	-	-	-	-	-
Bangladesh	-	-	-	-	-	-	-	-	-	-
Belize	-	-	-	-	-	-	-	-	-	-
Brunei Darussalam	-	-	-	1.47 *	-	-	-	-	-	-
Cambodia	-	-	-	-	-	-	-	-	-	-
Canada	-	-	-	-	-	-	-	-	-	-
China	14	56.64 *	8	133.53 *	3	33.23 *	2	5.43 *	2	3.65 *
Cook Islands	-	-	-	-	-	-	-	-	-	-
Estonia	-	-	-	-	-	-	-	-	-	-
France	-	-	-	-	-	-	-	-	-	-
Germany	1	0.58	-	-	-	-	-	-	-	-
Hong Kong (SAR)	5	75.44 *	2	5.16 *	3	81.88 *	-	-	1	5.00
India	-	-	1	1.21 *	-	-	-	-	-	-
Italy	-	-	-	-	-	-	-	-	-	-
Indonesia	-	-	-	-	-	-	-	-	-	-
Ireland	-	-	-	-	-	-	-	-	-	-
Japan	3	67.03 *	-	0.30 *	3	518.46 *	-	-	-	-
Lebanon	-	-	-	-	-	-	-	-	-	-
Luxembourg	-	-	-	-	-	-	-	-	-	-
Macau (SAR)	-	-	-	-	-	-	-	-	-	-
Malaysia	-	0.30 *	-	2.10 *	-	-	-	-	-	-
New Zealand	-	-	-	-	-	-	-	-	-	-
Norway	-	-	-	-	-	-	-	-	-	-
Qatar	-	-	-	-	-	-	-	-	-	-
Marshall Islands	-	-	-	10.70 *	-	-	-	-	-	-
Samoa	3	26.89 *	-	-	-	0.50 *	-	-	-	-
Seychelles	1	3.00 *	-	-	-	-	-	-	-	-
Singapore	7	798.11 *	6	161.14 *	7	227.18 *	1	155.50 *	1	1.00
South Africa	-	-	-	-	-	-	-	-	-	-
Sri Lanka	-	-	-	-	-	-	-	-	-	-
Switzerland	-	-	-	-	-	-	-	-	-	-
Thailand	2	24.07 *	4	24.10 *	3	40.72 *	1	37.00	-	-
China (Taipei)	5	12.94 *	-	0.44 *	-	-	-	-	-	-
Netherlands	1	4.40	-	-	-	-	-	-	-	-
The Republic of Korea	2	10.48 *	1	5.00 *	-	5.81 *	1	1.80 *	-	20.00 *
United Kingdom**	3	59.67	-	2.48	-	-	1	2504.44	-	-
United States of America	1	43.58	-	-	-	-	-	-	-	-
United Arab Emirates	-	-	-	-	-	-	-	-	-	-
Vietnam	1	6.82 *	1	1.20 *	-	-	-	-	-	-
Total	49	1189.95 *	23	348.83 *	19	907.78 *	6	2704.17 *	4	29.65 *

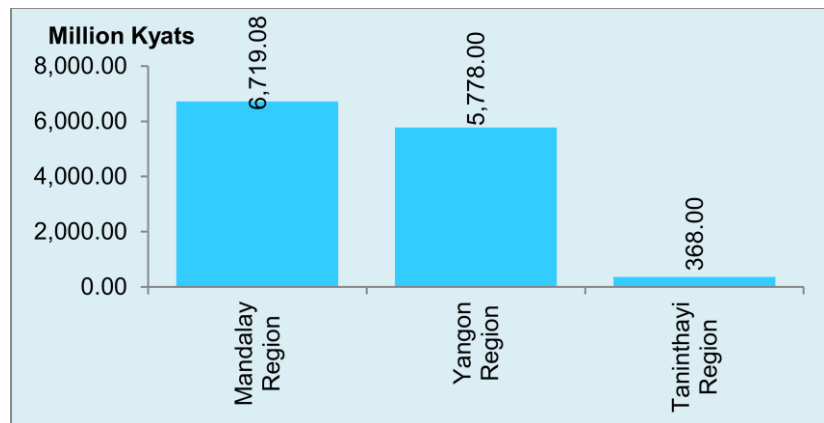
*Including the value of increased in investment.

**Includes British Virgin Island and Bermuda Island.

Source: Directorate of Investment and Company Administration.

4.4 Myanmar Citizen Investment of Permitted Enterprise by State & Region

In the fourth quarter of 2020-2021, Mandalay Region was the most invested with the amount of 6,719.08 million kyats by Myanmar Citizen. Yangon Region was second with the amount of 5,778.00 million kyats and followed by Taninthayi Region with the amount of 368.00 million kyats.

Chart 4.4: Myanmar Citizen Investment of Permitted Enterprise By State & Region (2020-2021, Q3)

Source: Directorate of Investment and Company Administration.

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

Sectors	2019-2020			2020-2021		
	No. of Enterprises	US\$	Total Investment (Kyat)	No. of Enterprises	US\$	Total Investment (Kyat)
Kachin State	1	6.27	16,800.00	-	-	-
Kayah State	-	-	-	3	0.03	1,850.00
Kayin State	1	0.73	4,086.00	1	0.41	4,500.00
Chin State	-	-	-	-	-	-
Sagaing Region	4	1.36	8,907.16	6	3.82 *	16,842.90
Taninthayi Region	1	0.86 *	2,392.92 *	2	0.63	32,980.00
Bago Region	1	-	56,110.00	-	-	-
Magway Region	2	3.99 *	10,083.82 *	-	-	-
Mandalay Region	2	2.77 *	150,076.60 *	4	2.69	8,456.04
Mon State	1	0.07 *	503.24 *	2	4.74	15,753.67
Rakhine State	-	-	-	1	-	1,215.00
Yangon Region	15	102.54 *	225,721.28 *	5	6.96 *	25,921.98 *
Shan State	3	-	7,366.86	5	38.31	82,600.00
Ayeyawady Region	3	-	4,755.53	-	-	-
Nay Pyi Taw	-	-	-	1	-	7,500.00
Total	34	118.59 *	486,803.41 *	30	57.59 *	197,619.59 *

(Cont'd)

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

Sectors	2020-2021								
	Q2			Q3			Q4		
	No. of Enterprises	US\$	Total Investment (Kyat)	No. of Enterprises	US\$	Total Investment (Kyat)	No. of Enterprises	US\$	Total Investment (Kyat)
Kachin State	-	-	-	-	-	-	-	-	-
Kayah State	-	-	-	-	-	-	-	-	-
Kayin State	-	-	-	-	-	-	-	-	-
Chin State	-	-	-	-	-	-	-	-	-
Sagaing Region	1	0.57	1,430.10	-	-	-	-	-	-
Taninthayi Region	3	1.62	13,337.58	1	-	600.08	-	0.26 *	368.00 *
Bago Region	-	-	4,998.58 *	-	-	-	-	-	-
Magway Region	2	6.42	11,541.10	-	-	-	-	-	-
Mandalay Region	2	499.52 *	866,144.87 *	-	-	-	3	-	6,719.08
Mon State	-	-	-	-	-	-	-	-	-
Rakhine State	-	-	-	-	-	-	-	-	-
Yangon Region	9	2.57	41,133.69	4	0.17	9,814.32	-	6.42 *	5,778.00 *
Shan State	-	-	-	1	-	667.10	-	-	-
Ayeyawady Region	-	-	-	5	4.09	12,862.72	-	-	-
Nay Pyi Taw	1	0.74	3,769.00	-	-	-	-	-	-
Total	18	511.44 *	942,354.92 *	11	4.26	23,944.21	3	6.68 *	12,865.08 *

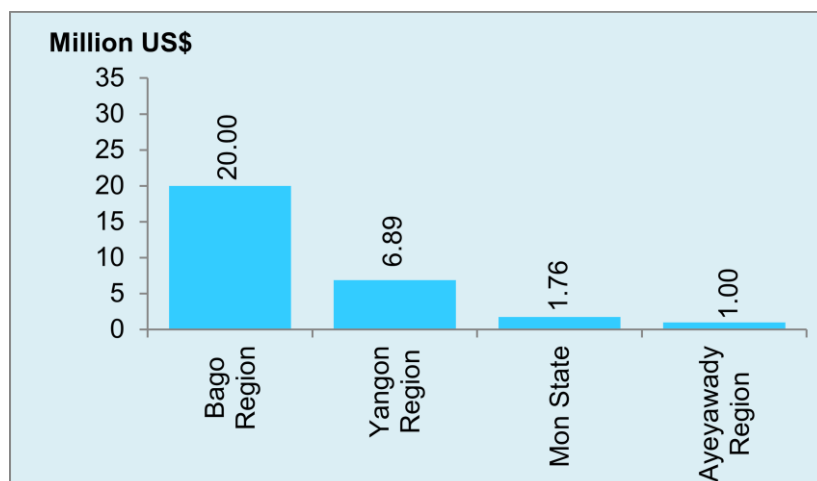
*Including the value of increased in investment.

Source: Directorate of Investment and Company Administration.

4.5 Foreign Investment of Permitted Enterprise by State & Region

In the fourth quarter of 2020-2021, the most of foreign investors invested in Bago Region with total approved amount of 20.00 million US\$, followed by Yangon Region and Mon State with 6.89 million US\$ and 1.76 million US\$.

Chart 4.5: Foreign Investment of Permitted Enterprise By State & Region (2020-2021, Q4)



Source: Directorate of Investment and Company Administration.

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

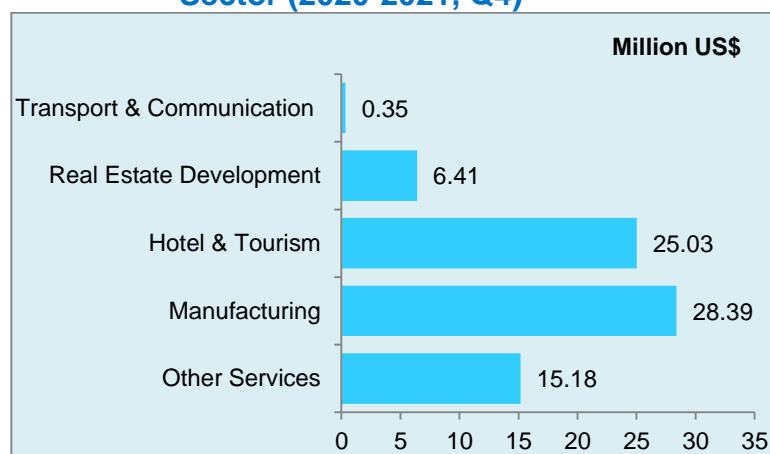
Sectors	2019-2020		2020-2021							
	Q4		Q1		Q2		Q3		Q4	
	No. of Enterprises	Foreign Investment	No. of Enterprises	Foreign Investment	No. of Enterprises	Foreign Investment	No. of Enterprises	Foreign Investment	No. of Enterprises	Foreign Investment
Kachin State	1	0.68	-	-	1	22.40	-	-	-	-
Kayah State	-	-	-	-	-	-	-	-	-	-
Kayin State	-	-	-	-	-	-	-	-	-	-
Chin State	-	-	-	-	-	-	-	-	-	-
Sagaing Region	-	0.27 *	2	48.06	2	31.69	-	-	-	-
Taninthayi Region	2	115.58	1	3.03 *	1	31.50	-	-	-	-
Bago Region	7	81.36 *	2	15.48 *	1	8.27 *	1	2.81 *	-	20.00 *
Magway Region	1	0.45	-	-	2	53.88	-	-	-	-
Mandalay Region	-	38.57 *	-	98.00 *	3	151.75 *	1	22.0	-	-
Mon State	1	1.17	1	1.59 *	-	-	-	-	1	1.76
Rakhine State	-	-	1	5.00	-	-	-	-	-	-
Yangon Region	32	879.91 *	13	167.68 *	8	589.09 *	3	173.69 *	2	6.89 *
Shan State	2	52.08 *	1	1.39	-	-	-	-	-	-
Ayeyawady Region	2	14.02 *	2	8.60	1	19.20	1	2505.67 *	1	1.00
Nay Pyi Taw	1	5.86	-	-	-	-	-	-	-	-
Total	49	1189.95 *	23	348.83 *	19	907.78 *	6	2704.17 *	4	29.65 *

*Including the value of increased in investment.

Source: Directorate of Investment and Company Administration.

4.6 Amount of Foreign Investment Inflows by Sector

In the fourth quarter of 2020-2021, Manufacturing sector topped the list at 28.39 million US\$, followed by Hotel & Tourism sector with amount of 25.03 million US\$, and Real Estate sector with 6.41 million US\$.

Chart 4.6: Amount of Foreign Investment Inflows By Sector (2020-2021, Q4)

Source: Directorate of Investment and Company Administration.

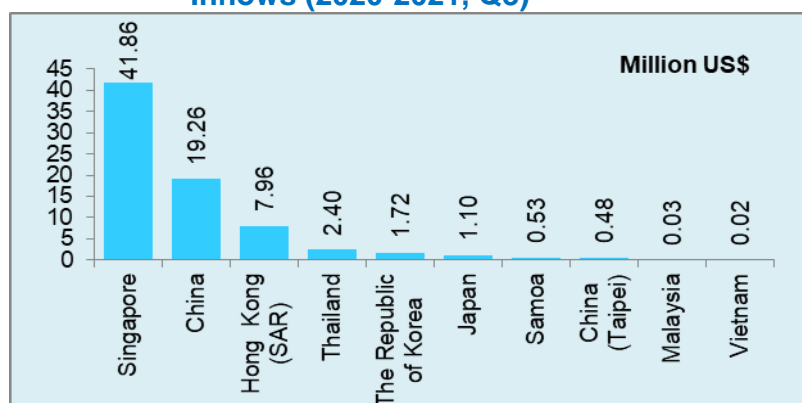
Table 4.6 Amount of Foreign Investment Inflows By Sector (Million US\$)

Sectors	2019-2020		2020-2021		
	Q4	Q1	Q2	Q3	Q4
	Foreign Investment	Foreign Investment	Foreign Investment	Foreign Investment	Foreign Investment
Agriculture	5.18	-	5.27	0.84	-
Livestock & Fisheries	29.65	29.74	20.30	6.74	-
Mining	-	1.00	2.00	-	-
Oil & Gas	45.49	42.56	8.65	44.31	-
Manufacturing	72.91	91.11	68.57	36.61	28.39
Power	24.55	345.21	21.25	0.010	-
Transport & Communication	144.24	30.45	96.60	0.25	0.35
Hotel & Tourism	30.49	12.15	1.16	0.35	25.03
Real Estate Development	56.53	56.68	18.39	2.78	6.41
Industrial Estate	28.70	-	21.73	-	-
Construction	-	-	-	-	-
Other Services	3.36	9.55	3.06	11.54	15.18
Total	441.10	618.45	266.98	103.43	75.36

Source: Directorate of Investment and Company Administration.

4.7 Amount of Foreign Investment Inflows by Country/Region

In the fourth quarter of 2020-2021, the top investing country was Singapore with the actual amount of 41.86 million US\$ and followed by China and Hong Kong(SAR) with actual amount at 19.26 million US\$ and 7.96 million US\$ respectively.

Chart 4.7: Top Ten Countries in Foreign Investment Inflows (2020-2021, Q3)

Source: Directorate of Investment and Company Administration.

Table 4.7 Amount of Foreign Investment Inflows By Country/Region
(Million US\$)

Country	2019-2020		2020-2021		
	Q4	Q1	Q2	Q3	Q4
	Foreign Investment	Foreign Investment	Foreign Investment	Foreign Investment	Foreign Investment
Austria	-	-	-	-	-
Australia	-	-	-	-	-
Brunei Darussalam	4.21	4.01	6.51	-	-
Bangladesh	-	-	24.78	-	-
China	58.78	32.66	-	16.59	19.26
Canada	-	0.03	-	-	-
Cambodia	42.30	-	-	-	-
Cayman Island	-	-	-	29.38	-
France	2.72	2.80	4.90	-	-
Germany	-	-	-	0.04	-
Hong Kong (SAR)	15.22	389.95	32.16	14.31	7.96
Indonesia	-	0.38	0.01	-	-
India	0.24	0.06	2.27	0.16	-
Italy	-	-	-	-	-
Ireland	-	7.15	-	-	-
Japan	5.83	13.86	2.41	1.62	1.10
Lebanon	-	-	-	-	-
Luxembourg	-	-	-	-	-
Philippines	-	-	-	-	-
Marshall Islands	4.90	4.90	-	-	-
Malaysia	7.92	0.56	2.57	11.24	0.03
Macau (SAR)	-	-	-	-	-
Netherlands	-	5.72	1.11	-	-
Norway	-	-	-	-	-
The Republic of Korea	16.30	5.49	26.14	2.72	1.72
Seychelles	0.19	0.50	1.51	0.06	-
Samoa	2.08	0.58	1.34	0.66	0.53
Singapore	247.07	109.32	137.88	19.75	41.86
Switzerland	-	-	-	-	-
Sri Lanka	-	-	-	-	-
Thailand	17.76	25.21	17.90	5.59	2.40
China (Taipei)	1.94	0.51	1.53	0.50	0.48
United Kingdom**	5.31	1.20	2.99	0.51	-
United States of America	-	0.37	-	0.15	-
United Arab Emirates	-	-	-	-	-
Vietnam	8.33	13.19	0.97	0.15	0.02
Total	441.10	618.45	266.98	103.43	75.36

** Includes British Virgin Island and Bermuda Island.

Source: Directorate of Investment and Company Administration.

5 Production



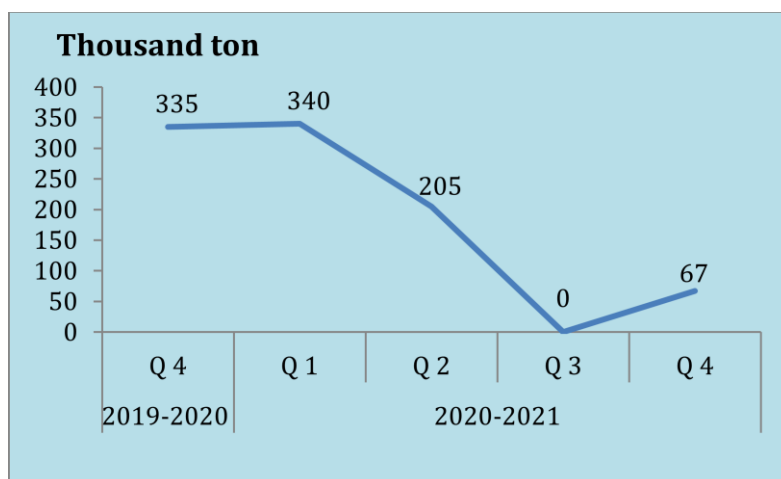
PRODUCTION

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

5.1 Cement Production (Joint Venture)

The cement production decreased by 80.00% in the fourth quarter of 2020-2021 compared with the fourth quarter of 2019-2020. This figure represents a significant increase from the previous quarter where the cement operation was on care and heavy maintenance in the third quarter. As a result, there was no production of cement during the third quarter of 2020-2021.

Chart 5.1: Cement Production

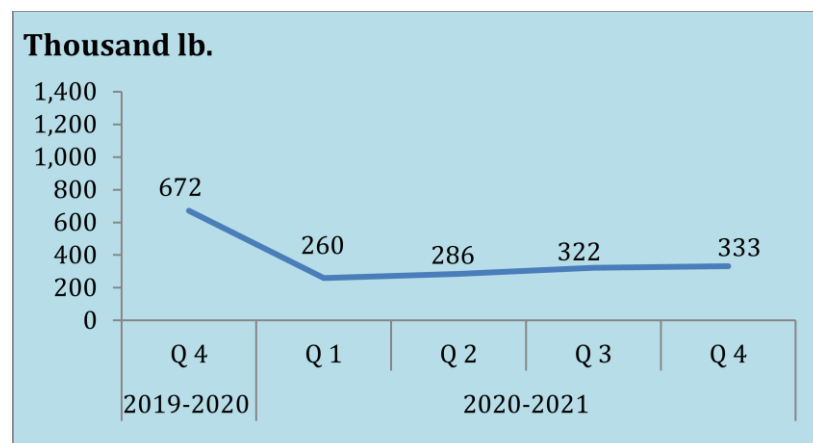


Source: No. (2) Heavy Industrial Enterprise.

5.2 Cotton Yarn (State-Owned)

The production of Cotton yarn decreased by 50.45% in the fourth quarter of 2020-2021 compared with the fourth quarter of 2019-2020. The production of Cotton yarn increased by 3.42% in the fourth quarter of 2020-2021 compared with the third quarter of 2020-2021.

Chart 5.2: Cotton Yarn Production

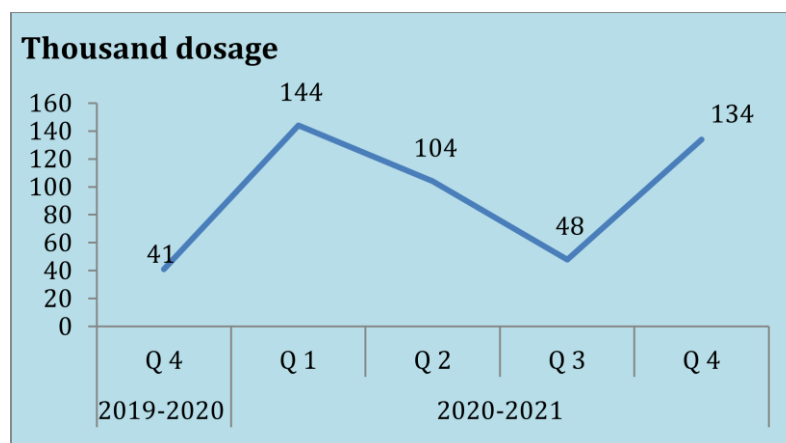


source: No. (3) Heavy Industrial Enterprise.

5.3 Biological Products (State-Owned)

The production of Biological products for the fourth quarter of 2020-2021 represents a 226.83% massively increase over the same quarter of 2019-2020. In the fourth quarter of 2020-2021, the production of Biological products increased by 179.17% compared with the third quarter of 2020-2021.

Chart 5.3: Biological Products

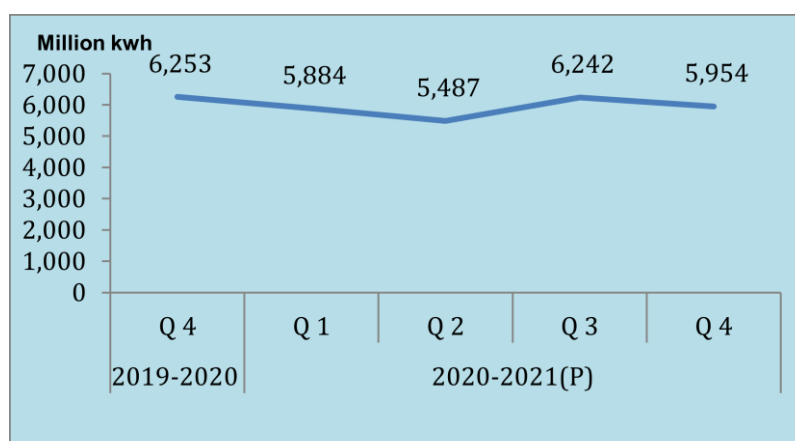


Source: Myanmar Pharmaceutical Industrial Enterprise.

5.4 Electric Power Generation

Generation of Electric Power decreased by 4.78% in the fourth quarter of 2020-2021 compared with the fourth quarter of 2019-2020. Generation of Electric Power decreased by 4.61% in the fourth quarter of 2020-2021 compared with the third quarter of 2020-2021.

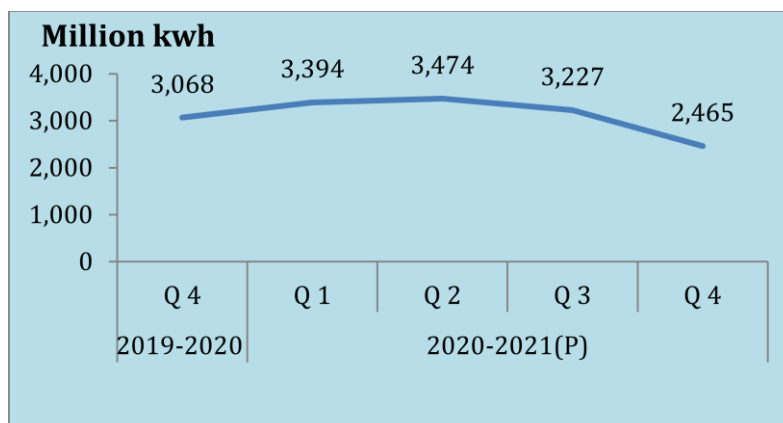
Chart 5.4: Electric Power Generation



Source: Department of Electric Power Planning.

5.5 Electric Power Generation by Gas

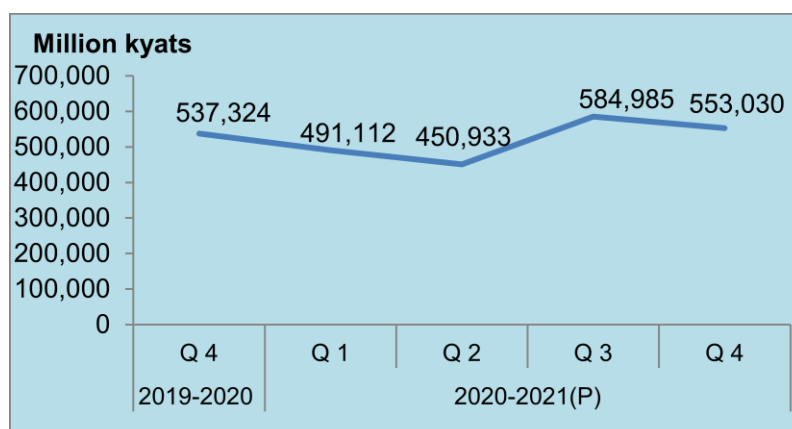
Electric Power Generation by Gas decreased by 19.65% in the fourth quarter of 2020-2021 compared with the fourth quarter of 2019-2020. Electric Power Generation by Gas decreased by 23.61% in the fourth quarter of 2020-2021 compared with the third quarter of 2020-2021.

Chart 5.5: Electric Power Generation by Gas

Source: Department of Electric Power Planning.

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

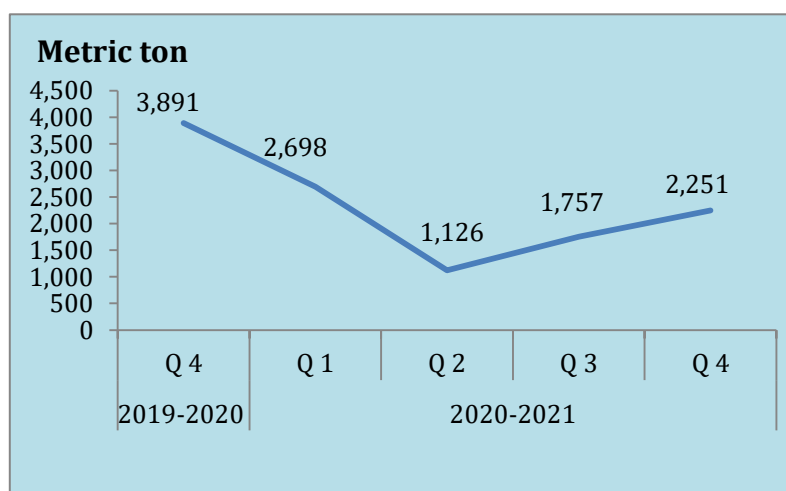
The total value of Electricity sales increased by 2.92% in the fourth quarter of 2020-2021 compared with the fourth quarter of 2019-2020. The total value of Electricity sales decreased by 5.46% in the fourth quarter of 2020-2021 compared with the third quarter of 2020-2021.

Chart 5.6: Sales of Electric Power

Source: Ministry of Electricity and Energy.

5.7 Petroleum Coke (State-Owned)

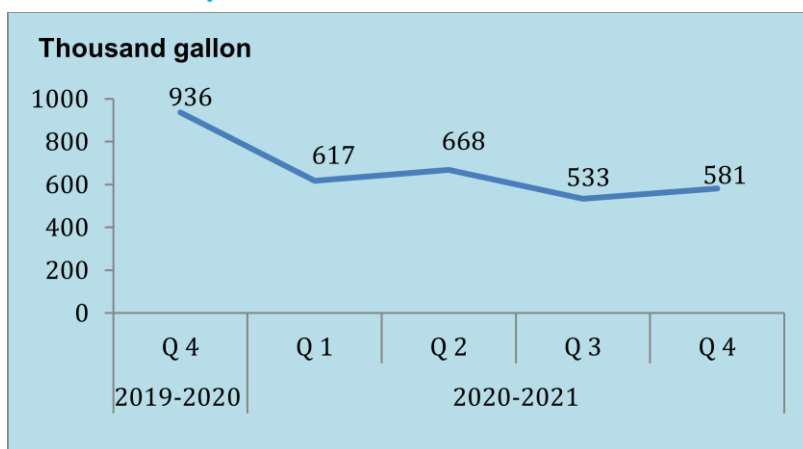
The Production of Petroleum Coke decreased by 42.15% in the fourth quarter of 2020-2021 compared with the fourth quarter of 2019-2020. The Production of Petroleum Coke increased by 28.12% in the fourth quarter of 2020-2021 compared with the third quarter of 2020-2021.

Chart 5.7: Petroleum Coke

Source: Myanmar Petrochemical Enterprise.

5.8 Liquefied Petroleum Gas (State-Owned)

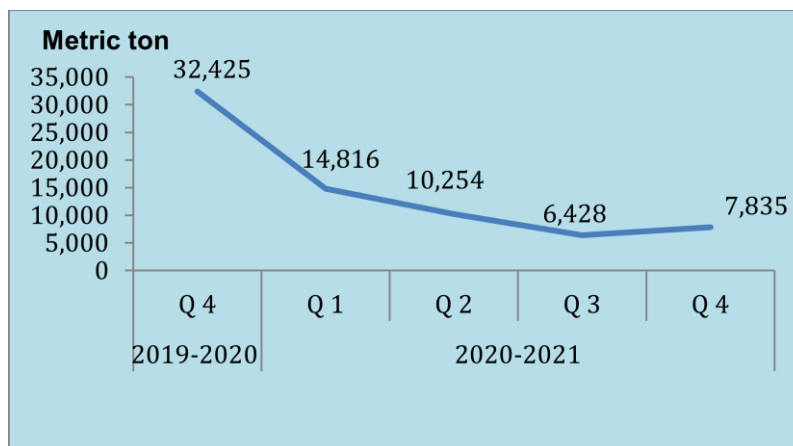
Liquefied Petroleum Gas production decreased by 37.93% in the fourth quarter of 2020-2021 compared with the fourth quarter of 2019-2020. Liquefied Petroleum Gas production in the fourth quarter of 2020-2021 increased by 9.01% compared with the third quarter of 2020-2021.

Chart 5.8: Liquefied Petroleum Gas

Source: Myanmar Petrochemical Enterprise.

5.9 Fertilizer (Urea) (State-Owned)

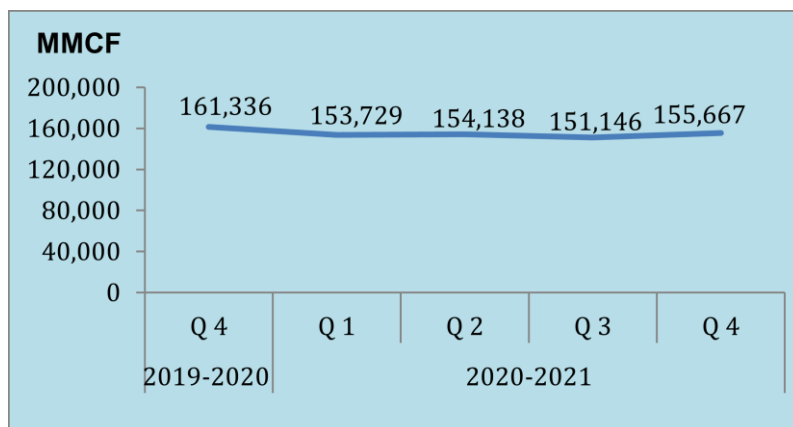
Fertilizer (Urea) production decreased by 75.84% in the fourth quarter of 2020-2021 compared with the fourth quarter of 2019-2020. Fertilizer (Urea) production increased by 21.89% in the fourth quarter of 2020-2021 compared with the third quarter of 2020-2021.

Chart 5.9: Fertilizer (Urea) Production

Source: Myanmar Petrochemical Enterprise.

5.10 Natural Gas (State-Owned)

The production of Natural Gas decreased by 3.51% in the fourth quarter of 2020-2021 compared with the fourth quarter of 2019-2020. The production of Natural Gas increased by 2.99% in the fourth quarter of 2020-2021 compared with the third quarter of 2020-2021.

Chart 5.10: Natural Gas Production

Source: Oil and Gas Planning Department.

5.11 Crude Oil (State-Owned)

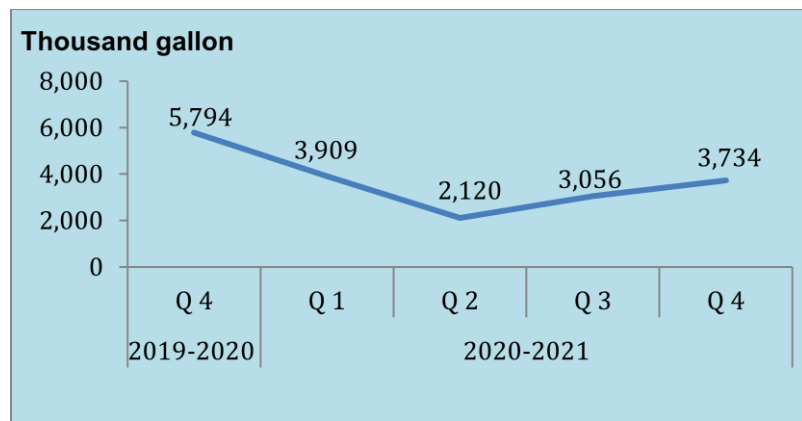
The production of Crude Oil decreased by 35.75% in the fourth quarter of 2020-2021 compared with the fourth quarter of 2019-2020. The production of Crude Oil decreased by 34.59% in the fourth quarter 2020-2021 compared with the third quarter of 2020-2021.

Chart 5.11: Crude Oil Production

Source: Oil and Gas Planning Department.

5.12 Motor Spirit (State-Owned)

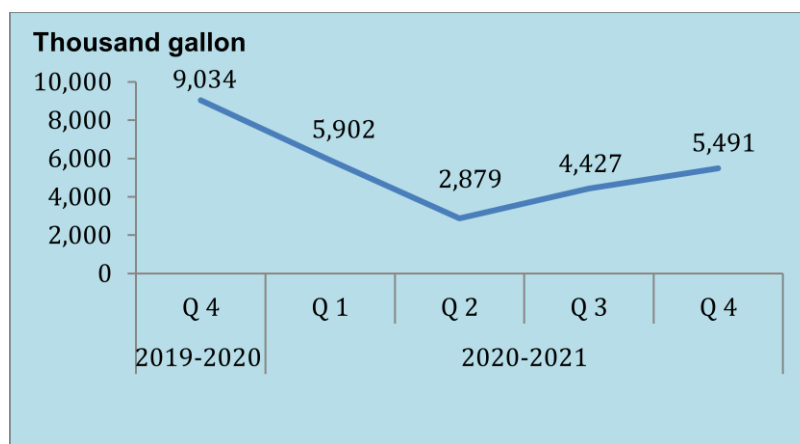
The production of Motor Spirit decreased by 35.55% in the fourth quarter of 2020-2021 compared with the fourth quarter of 2019-2020. The production of Motor Spirit increased by 22.19% in the fourth quarter of 2020-2021 compared with the third quarter of 2020-2021.

Chart 5.12: Motor Spirit Production

Source: Oil and Gas Planning Department.

5.13 Diesel Oil (State-Owned)

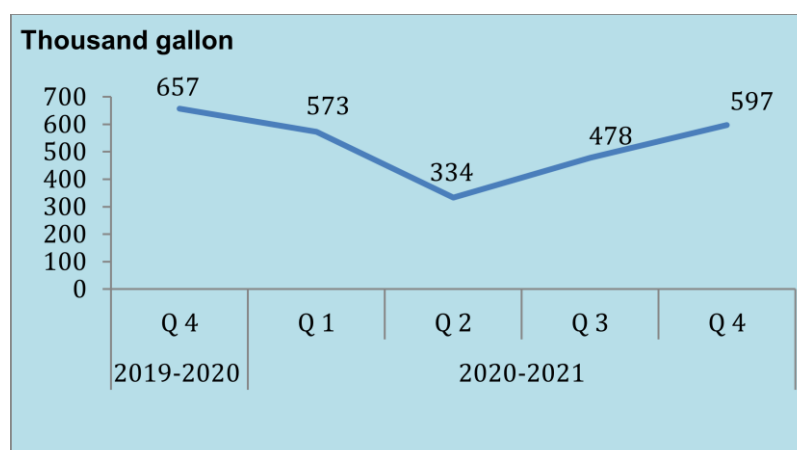
The production of Diesel Oil decreased by 39.22% in the fourth quarter of 2020-2021 compared with the fourth quarter of 2019-2020. The production of Diesel Oil increased by 24.03% in the fourth quarter of 2020-2021 compared with the third quarter of 2020-2021.

Chart 5.13: Diesel Oil Production

Source: Oil and Gas Planning Department.

5.14 Aviation Turbine (State-Owned)

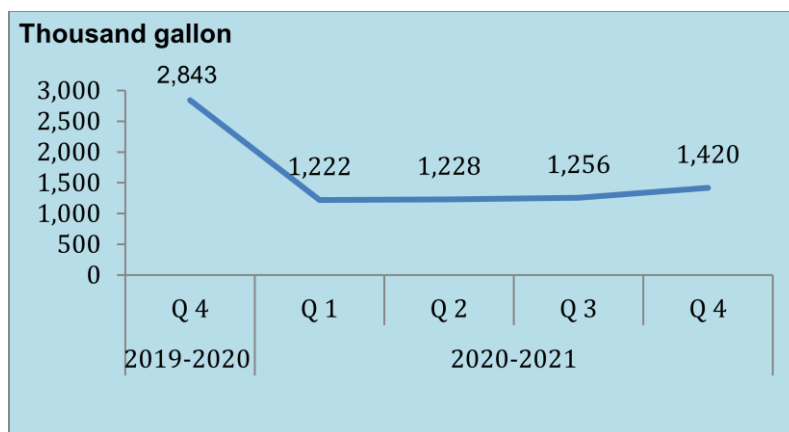
Aviation Turbine production decreased by 9.13% in the fourth quarter of 2020-2021 compared with the fourth quarter of 2019-2020. Aviation Turbine production increased by 24.90% in the fourth quarter of 2020-2021 compared with the third quarter of 2020-2021.

Chart 5.14: Aviation Turbine Production

Source: Oil and Gas Planning Department.

5.15 Furnace Oil (State-Owned)

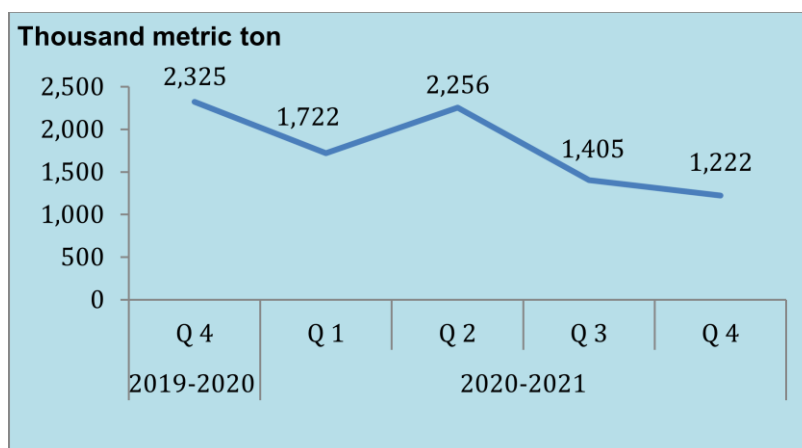
The production of Furnace Oil decreased by 50.05% in the fourth quarter of 2020-2021 compared with the fourth quarter of 2019-2020. The production of Furnace Oil increased by 13.06% in the fourth quarter of 2020-2021 compared with the third quarter of 2020-2021.

Chart 5.15: Furnace Oil Production

Source: Oil and Gas Planning Department.

5.16 Limestone (State-Owned)

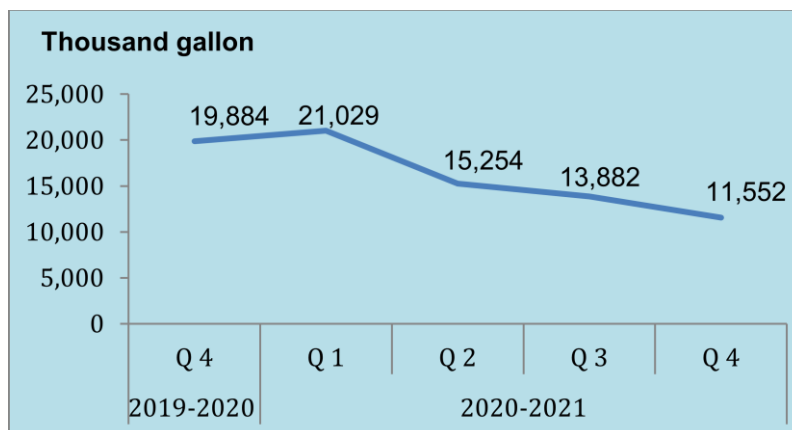
The production of Limestone decreased by 47.44% in the fourth quarter of 2020-2021 compared with the fourth quarter of 2019-2020. The production of Limestone decreased by 13.02% in the fourth quarter of 2020-2021 compared with the third quarter of 2020-2021.

Chart 5.16: Limestone Production

Source: No. (1) Mining Enterprise.

5.17 Beer (Private)

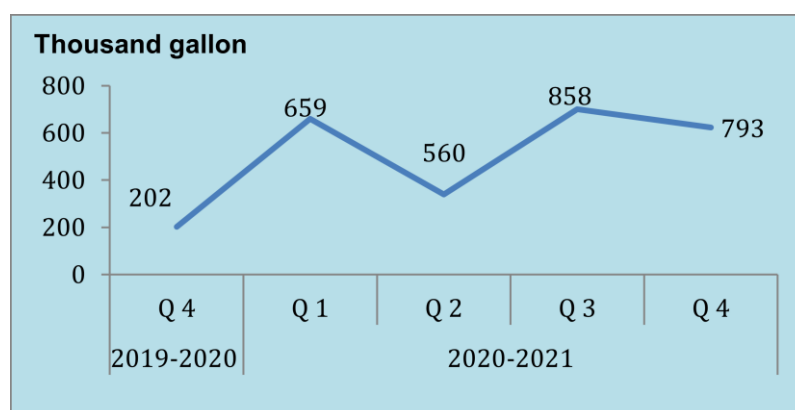
The production of Beer decreased by 41.90% in the fourth quarter of 2020-2021 compared with the fourth quarter of 2019-2020. The production of Beer decreased by 16.78% in the fourth quarter of 2020-2021 compared with the third quarter of 2020-2021.

Chart 5.17: Beer Production

Source: Myanmar Economic Holdings Public Company Limited.

5.18 Alcohol (Private)

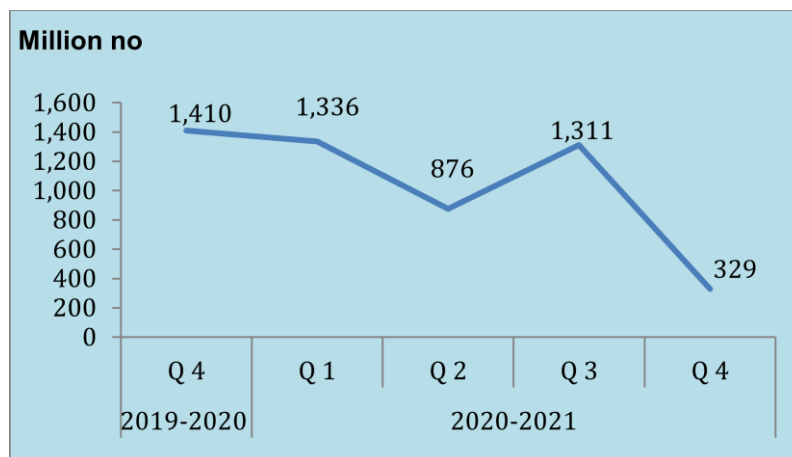
The production of Alcohol increased by 292.57% in the fourth quarter of 2020-2021 compared with the fourth quarter of 2019-2020. The production of Alcohol decreased by 7.58% in the fourth quarter of 2020-2021 compared with the third quarter of 2020-2021.

Chart 5.18: Alcohol Production

Sources: Myanmar Economic Holdings Public Company Limited.
Myanmar Pharmaceutical Industrial Enterprise.

5.19 Cigarettes (Private)

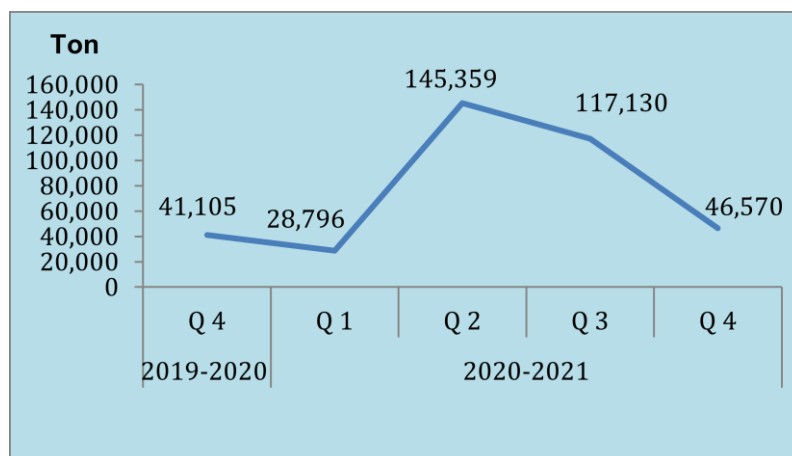
The production of Cigarettes decreased by 76.67% in the fourth quarter of 2020-2021 compared with the fourth quarter of 2019-2020. The production of Cigarettes decreased by 74.90% in the fourth quarter of 2020-2021 compared with the third quarter of 2020-2021.

Chart 5.19: Cigarettes Production

Source: Myanmar Economic Holdings Public Company Limited.

5.20 Salt (Crude + Fine) (Private)

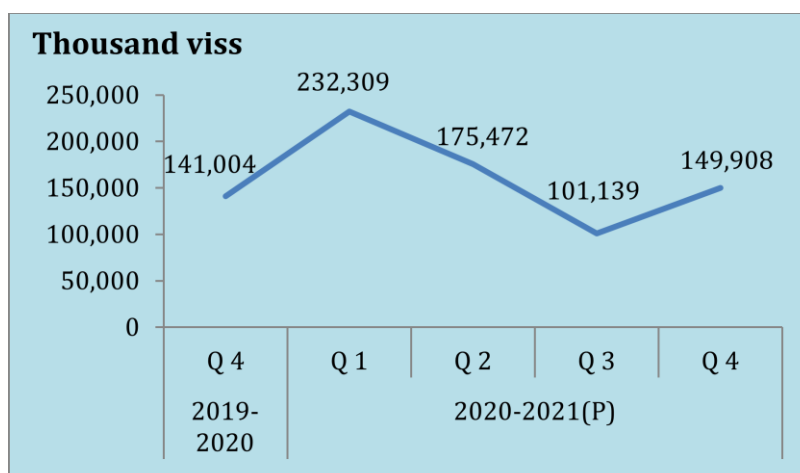
The production of Salt (Crude + Fine) increased by 13.30% in the fourth quarter of 2020-2021 compared with the fourth quarter of 2019-2020. Salt (Crude + Fine) production decreased by 60.24% in the fourth quarter of 2020-2021 compared with the third quarter of 2020-2021.

Chart 5.20: Salt (Crude + Fine) Production

Source: Department of Mines.

5.21 Cooking Oil (Private)

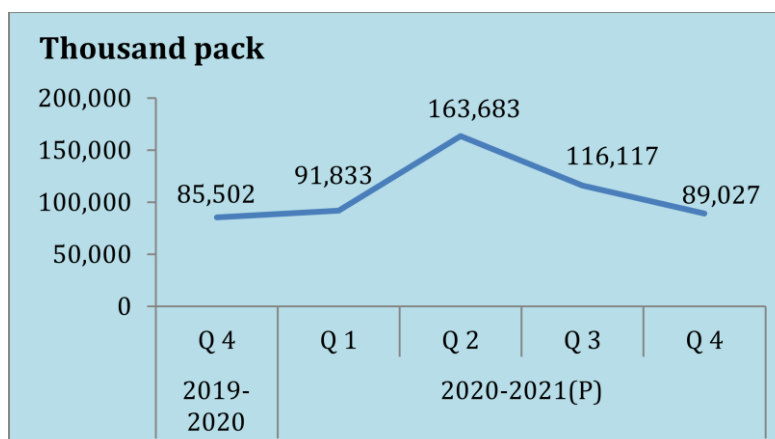
The production of Cooking Oil increased by 6.31% in the fourth quarter of 2020-2021 compared with the fourth quarter of 2019-2020. The production of Cooking Oil increased by 48.22% in the fourth quarter of 2020-2021 compared with the third quarter of 2020-2021.

Chart 5.21: Cooking Oil Production

Source: Planning Department.

5.22 Instant Noodles (Private)

The production of instant noodles increased by 4.12% in the fourth quarter of 2020-2021 compared with the fourth quarter of 2019-2020. The production of Cooking Oil increased by 23.33% in the fourth quarter of 2020-2021 compared with the third quarter of 2020-2021.

Chart 5.22: Instant Noodles Production

Source: Planning Department.

Table5.1 Production Statistics

Commodity	Unit	2019-2020		2020-2021		
		Q4	Q1	Q2	Q3	Q4
Cement	Thousand ton	335	340	205	0	67
Cotton Yarn	Thousand lb.	672	260	286	322	333
Biological Products	Thousand dosage	41	144	104	48	134
Electric Power Generation	Million kwh	6,253	5,884 *	5,487 *	6,242 *	5,954 *
Electric Power Generation by Gas	Million kwh	3,068	3,394 *	3,474 *	3,227 *	2,465 *
Sales of Electric Power Value	Million kyats	537,324	491,112 *	450,933 *	584,985 *	553,030 *
Petroleum Coke	Metric ton	3,891	2,698	1,126	1,757	2,251
Liquefied Petroleum Gas	Thousand gallon	936	617	668	533 r	581
Fertilizer (Urea)	Metric ton	32,425	14,846	10,254	6,428	7,835
Natural gas(total)	MMCF	161,336	153,729	154,138	151,146	155,667
Crude Oil	Thousand barrels	621	566	2,053	610	399
Motor Spirit	Thousand gallon	5,794	3,909	2,120	3,056 r	3,734
Diesel Oil	Thousand gallon	9,034	5,902	2,879	4,427	5,491
Aviation Turbine	Thousand gallon	657	573	334	478	597
Furnace Oil	Thousand gallon	2,843	1,222	1,228	1,256	1,420
Limestone	Thousand metric ton	2,325	1,722	2,256	1,405	1,222
Beer	Thousand gallon	19,884	21,029	15,254	13,882	11,552
Alcohol	Thousand gallon	202	659	560 r	858 r	793
Cigarettes	Million number	1,410	1,336	876	1,311	329
Salt (Crude)	Ton	-	-	95,644	66,130	-
Salt (Fine)	Ton	41,105	28,796	49,715	51,000	46,570
Salt (total)	Ton	41,105	28,796	145,359	117,130	46,570
Cooking Oil	Thousand viss	141,004	232,309 *	175,472 *	101,139 *	149,908
Instant Noodles	Thousand pack	85,502	91,833 *	163,683 *	116,117 *	89,027

* provisional

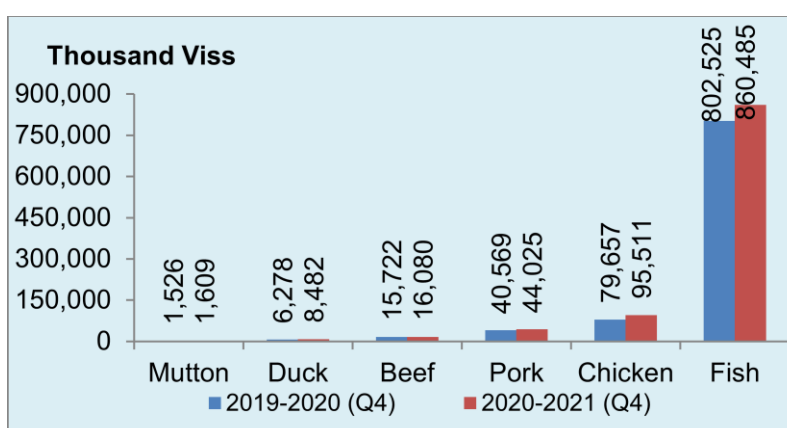
Sources: No. (2) Heavy Industries Enterprise.
 No. (3) Heavy Industries Enterprise.
 Myanmar Pharmaceutical Industrial Enterprise.
 Ministry of Electricity and Energy.
 Oil and Gas Planning Department.
 Myanmar Petrochemical Enterprise.
 Ministry of Natural Resources and Environmental Conservation.
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

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

In the fourth quarter of 2020-2021, the production of fish increased by 32.28%, in comparison to the third quarter of 2020-2021, to stand at 860,485 thousand viss. Fish is the largest meat by total production, accounting for 83.85% of all meat production. In contrast, for this same period, there were decreases in the production of mutton (0.80%), chicken (1.85%), pork (2.30%), duck (3.22%) and beef (4.54%). Similarly, there were decreases in the production of milk (0.38%) and eggs (0.62%) in the fourth quarter of 2020-2021 compared to third quarter of 2020-2021.

For the fourth quarter of 2020-2021 compared to the fourth quarter of 2019-2020, there was an increase in the production of duck (35.11%), chicken (19.90%), pork (8.52%), fish (7.22%), mutton (5.44%) and beef (2.28%) and over the same year, the production of eggs and milk increased by (37.67%) and (4.85%).

Chart 5.23: Production of Beef, Mutton, Pork, Chicken and Fish (2020-2021, Q4)



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

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

Particular	2019-2020		2020-2021		
	Q4	Q1	Q2	Q3	Q4
Beef	15,722	16,465	16,497	16,844	16,080
Mutton	1,526	1,617	1,622	1,622	1,609
Pork	40,569	43,527	41,636	45,063	44,025
Chicken	79,657	95,790	95,022	97,310	95,511
Duck	6,278	8,501	8,268	8,764	8,482
Fish	802,525	1,181,912	1,006,940	650,485	860,485
Milk	300,687	320,543	323,287	316,449	315,260
Eggs(thou.No)	447,119	626,944	629,137	619,413	615,547

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

6

Transportation & Tourism



TRANSPORTATION AND TOURISM

6.1 Domestic Public Transport

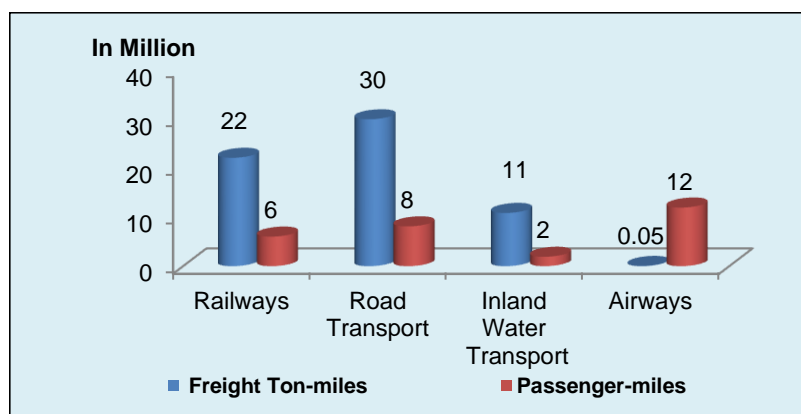
There are four main modes of domestic public transport: railways, road transport, inland water transport and airways. The year-on-year changes in the use of public transport for the fourth quarter of 2019-2020 and 2020-2021 were:

- railways transport decreased by 81% for freight ton-miles and 95% for passenger-miles,
- road transport decreased by 22% for freight ton-miles and 59% for passenger -miles,
- inland water transport decreased by 31% for freight ton-miles and 71% for passenger-miles,
- airways transport decreased by 8% for freight ton-miles and 62% for passenger-miles.

When comparing the third and fourth quarter of 2020-2021, the changes in public transport use were:

- railways transport increased by 141% for freight ton-miles and 18% for passenger-miles,
- road transport decreased by 4% for freight ton-miles and increased by 5% for passenger-miles,
- inland water transport decreased by 16% for freight ton-miles and 35% for passenger-miles,
- airways transport increased by 71% for freight ton-miles and decreased by 62% for passenger-miles.

Chart 6.1: Domestic Public Transport (2020-2021, Q4)



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

Table 6.1 Transportation
(Value = Thousand)

FY	2019-2020		2020-2021			
	Q4	Q1	Q2	Q3	Q4	
Railways						
Freight ton-miles	116,158	118,140	60,052	9,184 (r)	22,176 (p)	
Passenger-miles	136,348	12,973	8,873	7,778 (r)	6,385 (p)	
Road Transport						
Freight ton-miles	38,315	47,770	41,009	30,990	29,837	
Passenger-miles	19,735	12,534	7,867	7,700	8,078	
Inland Water						
Freight ton-miles	15,651	11,957	15,197	12,804	10,797	
Passenger-miles	6,622	2,129	2,825	2,943 (r)	1,908	
Airways						
Freight ton-miles	52 (r)	11 (r)	28 (r)	28 (r)	48	
Passenger-miles	30,925	1,794	6,767	31,462	11,893	

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

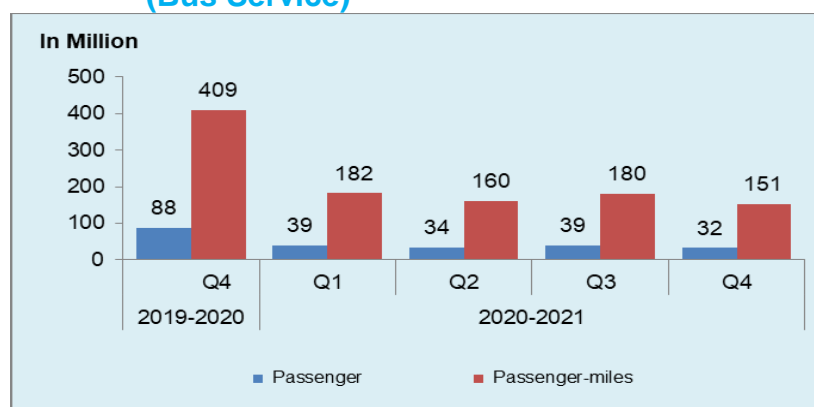
6.2 Yangon City Private Transport

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

For the fourth quarter of 2020-2021 compared to the fourth quarter of 2019-2020, private transport in Yangon City decreased across all measures with falls of 63% for both the number of passengers and passenger-miles, down 41% for number of buses in operation per day, decreased by 45% for number of trips per day and 61% for gross earnings.

When comparing the fourth quarter of 2020-2021 compared to the third quarter of 2020-2021, private transport across Yangon City decreased by 16% based on the measures of passengers and passenger-miles and the number of buses in operation per day (down 11%). Over the same period, number of trips per day decreased by 6% and gross earnings decreased by 13%.

Chart 6.2: Yangon City Private Transport
(Bus Service)



Source: Yangon Region Private Transport Committee.

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

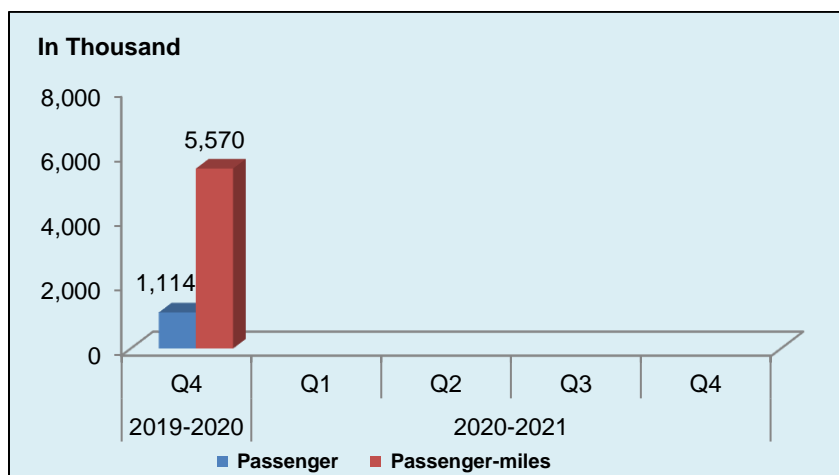
	2019-2020	2020-2021			
	Q4	Q1	Q2	Q3	Q4
Passenger (Thousand)	87,846	38,959	34,249	38,664	32,342
Passenger-miles (Thousand)	409,488	181,604	159,648	180,229	150,733
Number of buses in operation per day	3,387	2,328	2,026	2,261	2,007
Number of trips per day	11,228	7,473	6,112	6,591	6,167
Gross Earnings (Million Kyats)	17,546.54	7,881.41	6,959.04	7,840.22 (r)	6,834.58

Source: Yangon Region Private Transport Committee.

6.3 Mandalay City Private Transport

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

For the fourth quarter of 2020-2021 data are unavailable because the operation of buses were paused for controlling the outbreak of COVID-19.

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

Source: Mandalay Region Buses Control Committee.

Table 6.3 Mandalay City Private Transport (Bus Service)

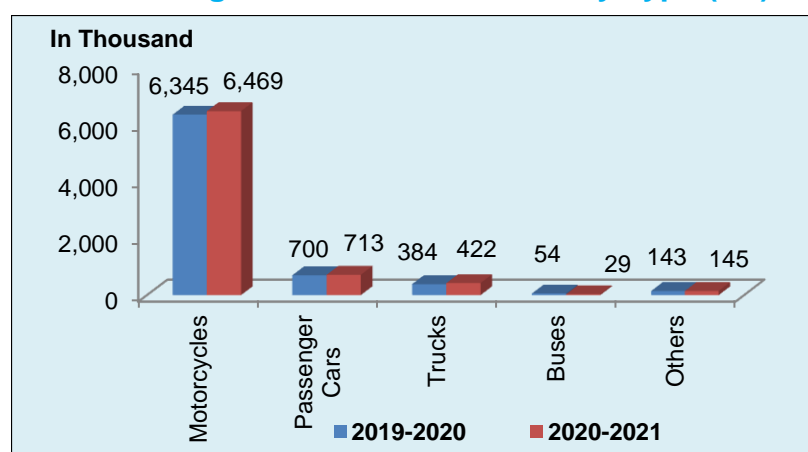
FY	2019-2020		2020-2021		
	Q4	Q1	Q2	Q3	Q4
Passenger (Thousand)	1,114	-	-	-	-
Passenger-miles (Thousand)	5,570	-	-	-	-
Number of buses in operation per day	82	-	-	-	-
Number of trips per day	111	-	-	-	-
Gross Earnings (Million Kyats)	334.24	-	-	-	-

Source: Mandalay Region Buses Control Committee.

6.4 Registered Motor Vehicles by Type

Over the last year, there has been a steady increase in the number of vehicle licenses issued for use on the roads. In the fourth quarter of 2020-2021, there were a total of 7.8 million licensed vehicles. This was a 0.2% increase compared to the previous quarter and increased by 2% compared to the same period of 2019-2020.

Chart 6.4: Registered Motor Vehicles by Type (Q4)



Source: Department of Road Transport Administration.

Table 6.4 Registered Motor Vehicles by Type

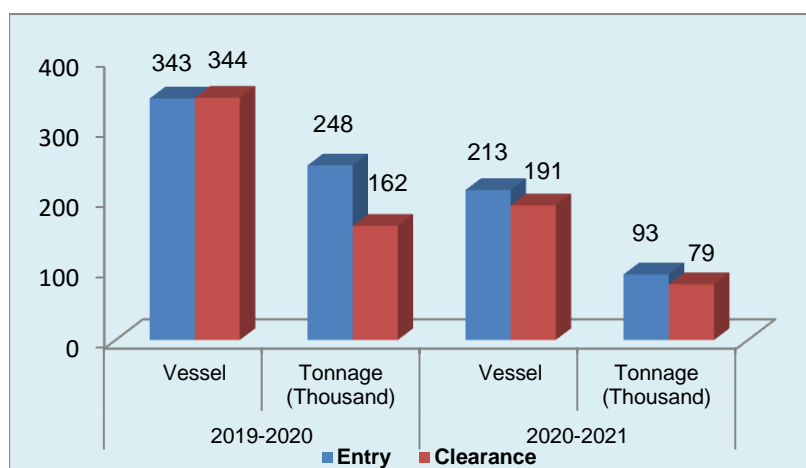
	2019-2020		2020-2021		
	Q4	Q1	Q2	Q3	Q4
Passenger Cars	699,911	700,073	706,072	708,892	713,229
Trucks	383,608	383,508	408,164	417,042	422,017
Buses	53,782	53,945	29,285	30,297	29,318
Motorcycles	6,345,029	6,330,533	6,400,743	6,466,333	6,469,399
Others	142,780	142,753	143,568	144,517	145,033
Total	7,625,110	7,610,812	7,687,832	7,767,081	7,778,996

Source: Department of Road Transport Administration.

6.5 Merchant Shipping

Coastal Shipping: Coastal shipping trade decreased in the fourth quarter of 2020-2021, with vessel entries decreasing by 38% and tonnage decreasing by 63% compared to the same time in 2019-2020. There was also a short term decrease in coastal shipping between the third quarter of 2020-2021 and the fourth quarter of 2020-2021, with a 16% decrease in the number of vessels entering and a 43% decrease in related tonnage. Clearance coastal shipping also decreased by 24% for vessels and 22% for tonnage.

Chart 6.5: Merchant Shipping (Coastal Trade, Q4)



Source: Customs Department.

Table 6.5 Merchant Shipping

	2019-2020		2020-2021		
	Q4	Q1	Q2	Q3	Q4
Coastal Trade					
Entry					
Vessel	343	260	281	253	213
Tonnage(Thousand)	248	105	187	164	93
Clearance					
Vessel	344	302	312	251	191
Tonnage(Thousand)	162	125	115	101	79

Source: Customs Department.

6.6 Tourism

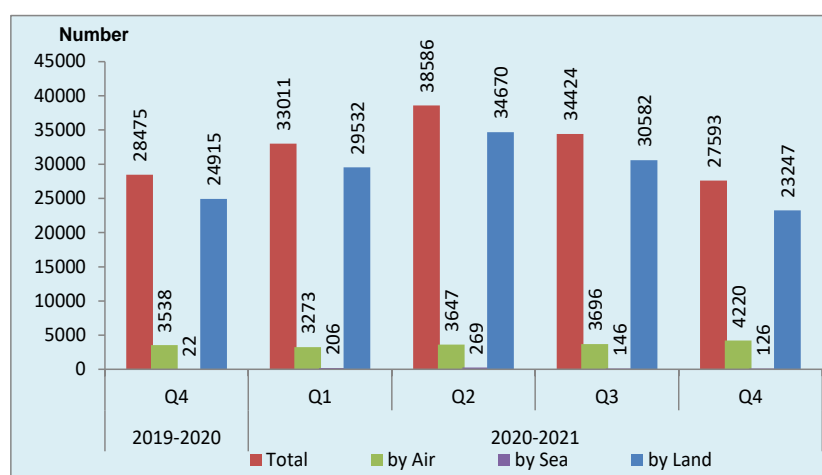
With a view to preventing importation and spread of COVID-19, Myanmar's tourism sector is suffering a lot (as other tourism sectors around the world). In the fourth quarter of 2020-2021, a total of 27,593 visitors entered Myanmar. This was decreased by 19.84% compared with the preceding quarter and it represented a 3.10% year-on-year decrease compared with the same quarter of previous year.

Air arrivals: In the fourth quarter of 2020-2021, number of visitor arrivals by air totaled 4,220 this was increased of 19.28% compared with the same quarter in 2019-2020 and increased of 14.18% compared with the previous quarter.

Land arrivals: The majority of visitors arrived in Myanmar by land 84.25%, this was an decrease of 23.98% compared with the previous quarter. This was decreased by 6.69% compared with the same quarter of 2019-2020.

Sea arrivals: In the fourth quarter of 2020-2021, the number of arrivals by sea stood at 126 which was decrease of 13.70% compared with the previous quarter.

Chart 6.6: International Tourist Arrivals



Source: Ministry of Hotels and Tourism.

Table 6.6 International Tourist Arrivals

FY	2019-2020		2020-2021			
	Q4	Q1	Q2	Q3	Q4	
Total	28475	33011	38586	34424 (r)	27593	
by Air	3538	3273	3647 (r)	3696 (r)	4220	
by Sea	22	206	269 (r)	146 (r)	126	
by Land	24915	29532	34670	30582 (r)	23247	

Source: Ministry of Hotels and Tourism.

7

Labour



LABOUR

7.1 Labour and Employment

Employment service and recruitment centers have played an increasingly important role in matching the demand and supply of labour. By the fourth quarter of 2020-2021, there were 91 labour exchange offices in the whole country and more than 341 overseas employment agencies.

There were 21,233 job placements in the fourth quarter of 2020-2021, which were a 24.68% decrease compared with the preceding quarter and a 62.8% year-on-year decrease compared with the fourth quarter of 2019-2020.

The number of new registered job seekers decreased by 31.1% in the fourth quarter of 2020-2021, and was 61% lower than the same quarter of previous year.

The number of submissions made for the vacancies decreased by 19.6% compared with the previous quarter. The number of submissions made for the vacancies were 65,858 and 22,967 were recorded in Q4: 2019-2020 and Q4: 2020-2021 respectively.

Only one worker was sent to Singapore by an overseas employment licensed agency in the fourth quarter of 2020-2021.

7.2 Annual Labour Force Survey

Ministry of Labour, Immigration and Population, Department of Labour of Myanmar conducted Annual Labour Force Survey twice in a year from January to March 2019 and September to November 2019 with the technical assistance of the International Labour Organization (ILO).

7.2.1 Working Age population and Labour Force Participation

In 2019, the working age population was 37.50 million, of which females constituted 54% and males 46%. Rural areas had 70% of the working age population while urban areas had 30%. The labour force participation rate was 59.4%. However, the rate for males was 75.4%, considerably higher than that for females by 46.1%. In terms of rural and urban areas, rural areas were covered by 60.7% of the Labour Force Participation while urban areas covered 56.5%.

7.2.2 Employment

Employment totaled 22.18 million, with females accounting for only 42%. More than one third (35%) of all persons in employment were wage employees, 2.5% were employers, 37.7% were own account workers and 24.8% were contributing family workers.

7.2.3 Unemployment and Labour underutilization

The overall unemployment rate was 0.5%, with a male rate of 0.4% and female 0.6%. The composite rate of the labour underutilization, which comprises unemployment, time-

related underemployment and potential labour force, was 3.3% and higher for females compared to males.

7.2.4 Wage/Salary per month

At the national level the average monthly income was 169.8 kyats in thousand, male 180.9 kyats in thousand and female 154.5 kyats in thousand.

7.2.5 Child Labour

Children (5-17 years) comprised 23.76% of the population with over 12.33 million with boys and girls accounting for 6 million each. Of the 12 million children, more than half (53.3%) were in the youngest age group 5-11 years, while the children in the oldest age group 15-17 account for just about 23.19%. Gender balance existed in all the age groups. Three quarters (75%) of children resided in the rural areas, only a third in urban areas. Of the 12 million of children, 3.6% were working children and 2.2% were found in child labour.

Table 7.1 Employment Through Labour Exchange Offices

	2019-2020		2020-2021		
	Q4	Q1	Q2	Q3	Q4
Domestic					
New Registered	304,988	217,354	145,219	172,821	119,013
Job vacancies	56,706	28,785	28,122	28,278	21,329
Submitted for vacancies	65,858	31,400	28,299	28,580	22,967
Person placed	57,074	29,820	28,183	28,192	21,233
Registered live and pending at the end of the period	785,340	743,276	680,087	635,135	570,110
Overseas Workers					
Thai	-	-	-	-	-
Malaysia	-	-	-	-	-
Korea	93	132	-	-	-
Singapore	-	-	-	41	1
Japan	-	2,574	1,472	-	-
UAE	-	-	-	-	-
Macau	-	-	-	-	-
Jordan	-	-	-	-	-
Qatar	-	-	-	-	-
Total Overseas Workers	93	2,706	1,472	41	1

Note: 1. This data has been collected in accord with the Oversea Worker Identification Card issued by Migrant Worker Division in North Dagon Township, Yangon Region and Migrant Worker Office in Myawaddy Township, Kayin State.

Source: Department of Labour.

GLOSSARY

AND METHODOLOGICAL NOTES

GLOSSARY AND METHODOLOGICAL NOTES

CHAPTER 1 | GDP & PRICES

■ GROSS DOMESTIC PRODUCT (GDP)

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

■ CONSUMER PRICE INDEX AND RATE OF INFLATION

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

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

■ RETAIL PRICES OF SELECTED COMMODITIES

The Central Statistical Organization collects retail prices of about 274 items of selected commodities for computation of Monthly Consumer Price Index for the Union, 14 States and Regions, union territory and 3 major cities of Yangon, Mandalay and Naypyitaw.

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

■ SPOT PRICE OF GOLD

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

CHAPTER 2 | TRADE

■ EXPORTS

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

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

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

Figures about exports include government and private exports on trade account. Sale of goods to all foreign trading companies are included. All data exclude exports under military accounts. Exports under diplomatic privileges have been excluded since 1966. Exports are valued at F.O.B (Free on Board).

■ FOREIGN TRADE

The major source of information in compiling foreign trade statistics is export declaration forms and import declaration forms filled-in by the respective exporters/importers and checked by customs officials.

Starting from November 1988, when border trade was opened, exports and imports recorded at border posts were included in the total foreign trade data. From 1990 onwards, border trade assessment values are determined by Customs Department.

■ IMPORTS

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

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

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

Figures about imports include government and private imports on trade account. All data exclude imports under military accounts. Imports under diplomatic privileges have been excluded since 1966. Imports are valued at C.I.F (Cost, Insurance and Freight).

CHAPTER 3 | FINANCE

■ DOMESTIC INTEREST RATES

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

■ FOREIGN EXCHANGE RATES

Starting from 2012-2013, managed floating foreign exchange rate is used. Starting from 1st April 2013, the daily reference foreign exchange rates are obtained from Central Bank of Myanmar. Since 5 February 2019, the Reference Exchange Rate of Myanmar Kyat equivalent to one unit of the US Dollar is computed and published by the Central Bank of Myanmar on its website every bank business day at 16:00.

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

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

■ MONEY SUPPLY

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

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

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

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

■ PEOPLE'S SAVINGS

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

■ REVENUE FROM TAXES

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

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

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

■ TREASURY BONDS

Issuing Government Treasury Bonds before 2016

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

Issuance of Government Treasury Bills and Bonds by Auction

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

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

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

CHAPTER 4 | INVESTMENT

■ MYANMAR INVESTMENT LAW

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

■ MYANMAR CITIZEN INVESTMENT

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

■ FOREIGN INVESTMENT

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

■ PERMITTED AMOUNT

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

■ ACTUAL AMOUNT

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

CHAPTER 5 | PRODUCTION

■ PETROLEUM COKE

Since 1995-96 data are expressed in Metric Tons.

CHAPTER 6 | TRANSPORTATION AND TOURISM

■ RAILWAY TRANSPORT

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

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

Passenger-mile = passenger x miles

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

Freight Ton-mile = ton x miles

■ INLAND WATER TRANSPORT

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

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

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

■ SHIPPING

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

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

■ AIRWAYS TRANSPORT

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

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

Passenger Mile = no. of passenger x miles

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

Freight Ton - Mile = freight ton carried x miles

PASSENGER CAR

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

TRUCKS

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

BUSES

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

MOTORCYCLES

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

OTHER MOTOR VEHICLES

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

TOURIST (or overnight visitor)

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

VISITOR

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

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

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

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

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

CHAPTER 7 | LABOUR

EMPLOYMENT THROUGH LABOUR EXCHANGE OFFICES

Employment through Labour Exchange Offices means job-seekers who are registered at 18 Labour Exchange Offices in Yangon Region and 73 Labour Exchange Offices in Other States and Regions.

■ OVERSEAS EMPLOYMENT

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

