

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



Quarterly Statistics Bulletin

Quarterly Time Series, 2020-2021 (Q1)



Quarterly Statistics Bulletin

Quarterly Time Series, 2020-2021 (Q1)

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E-mail: dgsomopf@gmail.com

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Applications for such permission should be addressed to:

Director- General
Central Statistical Organization,
Office No. (32), Nay Pyi Taw, Myanmar.

For Subscription:

- Central Statistical Organization,
Office No (32), Nay Pyi Taw.
067-406329, 067-406289
- Central Statistical Organization (Yangon Branch),
Room No.(La 127-128) First Floor
Yangon Region Government Office Compound
Ahlone Road, Dagon Township
01-2302481, 09-420701065
- Sar Pay Beik Man Store,
Nay Pyi Taw and Yangon.

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FOREWORD

This Quarterly Statistics Bulletin is the 19th 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 1.08%. 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 fourth quarter (July to September) of FY 2019-2020 was happened 0.9% over the (July to September) of FY 2018-2019. The progress was due to the changed in the three main economic sectors, 0.27% in the Agriculture sector, 0.1% in the Industry sector and 2.1% in the Services sector respectively.

Inflation

The Consumer Price Index (CPI) increase by 0.50% in the first quarter of FY 2020-2021 compared with the fourth quarter of FY 2019-2020. Compared with the same period last fiscal year, CPI increased by 1.08%.

In the first quarter of FY 2020-2021, the average rate of inflation was 1.07%. This was an decrease in the average rate (0.79 percentage points) compared with the fourth quarter of FY 2019-2020.

Trade

Myanmar is currently trading goods with over 100 countries. The merchandise trade statistics show that the trade balance had a surplus of \$ 116.8 million in the first quarter of 2020-2021, however, it had a deficit of \$ 225.0 million in the same quarter of the previous year.

Exports, a crucial component of a country's economy, decreased by 15.6% from \$ 4,769.3 million in the first quarter of last year to \$ 4,024.7 million in the first quarter of 2020-2021. Across the seven major export categories, the largest increase was agricultural products 35.4%. However, the export of marine products, other products, manufactured products, forest products, mineral products, and animal products were declined by 7.4%, 13.0%, 21.6%, 25.6%, 59.0% and 69.2% over the same period of 2019-2020.

The total import in the first quarter of 2020-2021 was \$ 3,907.9 million, a decrease of 21.8% from \$ 4,994.3 million at the same time last year. Changes in total imports can be broken down into three importing categories: capital goods,

	<p>intermediate goods and consumer goods. Over the same period, the import of consumer goods decreased by 9.2%, capital goods decreased by 23.3% and intermediate goods decreased by 28.4% from the first quarter of 2019-2020.</p>
International Currency Exchange	<p>In the first quarter of FY 2020-2021, the performance of the US dollar against the Myanmar kyat was 10.2% stronger over the same period of FY 2019-2020. Similarly, other currencies performed stronger against the kyat including the Thai Baht 10.1%, the Singapore Dollar 8.6 %, and the Euro 1.7%.</p>
Custom Duties and Revenue from Taxes	<p>In the first quarter of FY 2020-2021, customs duties decreased by 44.70 % compared with the same period of last year. Also, revenue from taxes decreased by 26.37 %, mainly due to large increases in income taxes and specific good taxes.</p>
Myanmar Citizen and Foreign Investment of Permitted Enterprise by Sector	<p>In the first quarter of 2020-2021, the total investment by Myanmar Citizen is decreased by 69.36% 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 is decreased 815.40 million US\$ compare with the same period of 2019-2020. Manufacturing sector is mostly contributed by 45.31% in total investment of this quarter.</p>
Foreign Investment of Permitted Enterprise by Country	<p>Singapore, China and Thailand are the top foreign investors for Myanmar in first quarter of 2020-2021 and Hong Kong(SAR), Singapore and China are the top investors in same quarter of last year.</p>
Myanmar Citizen and Foreign Investment of Permitted Enterprise by State and Region	<p>In the first quarter of 2020-2021, Shan State is mostly invested state in Myanmar Citizen and Yangon region mostly invested in Foreign Investment. Taninthayi Region is second and Yangon region is third in Myanmar Citizen Investment and Mandalay region is second and Saging region is third in Foreign Investment.</p>
Amount of Foreign Investment Inflows by Sector	<p>In the first quarter of 2020-2021, the sectors with the largest inflow amount of Foreign Investment are Power sector, Manufacturing and Real Estate Development sector. In the first quarter of 2019-2020, Manufacturing sector topped the list at 242.76 million US\$.</p>
Amount of Foreign Investment Inflows by Country	<p>In the first quarter of 2020-2021, the countries by the largest Inflow amount of Foreign Investment are Hong Kong(SAR), Singapore and China.</p>
Production	<p>There was a strengthening of economic activity across a range of areas indicated by increased in the production of selected commodities in the first quarter of 2020-2021 compared with the first quarter of 2019-2020. These include the productions of Biological products, Generation of Electric Power, Electric Power Generation by Gas, Cooking Oil and Instant Noodle. The Production of commodities decreased in the first quarter of 2020-2021, compared with the fourth</p>

quarter of 2019-2020 including the productions of Cotton yarn, Electric Power Generation, Sales of Electric Power, Petroleum Coke, Liquefied Petroleum Gas, Fertilizer (Urea), Natural Gas, Crude Oil, Motor Spirit, Diesel Oil, Aviation Turbine, Furnace Oil, Limestone, Cigarettes and Salt (Crude + Fine).

Meat, Fish, Milk And Egg Production

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

Transportation

There are four main modes of domestic public transport: railways, road transport, inland water transport and airways. Over the last year, the use of public transport decreased across all four modes, with a halving of inland water freight ton-miles contributing the majority of this decrease. However, the total passenger miles for airways transport decreased by 99% indicating that overall people are choosing to travel further distances by airplane.

The number of registered motor vehicles increased by 3.8% in the first quarter of 2020-2021 compared to the same quarter of 2019-2020. The number of registered motorcycles decreased 14,496 registered in the first quarter of 2020-2021 compared to the fourth quarter of 2019-2020.

Merchant Shipping includes only coastal trade between ports in Myanmar. In the first quarter of 2020-2021, coastal shipping decreased with vessel entries decreasing by 36% and tonnage decreasing by 70% compared with a year ago.

The first 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
Q3	April 1– June 30

1

GDP & Prices

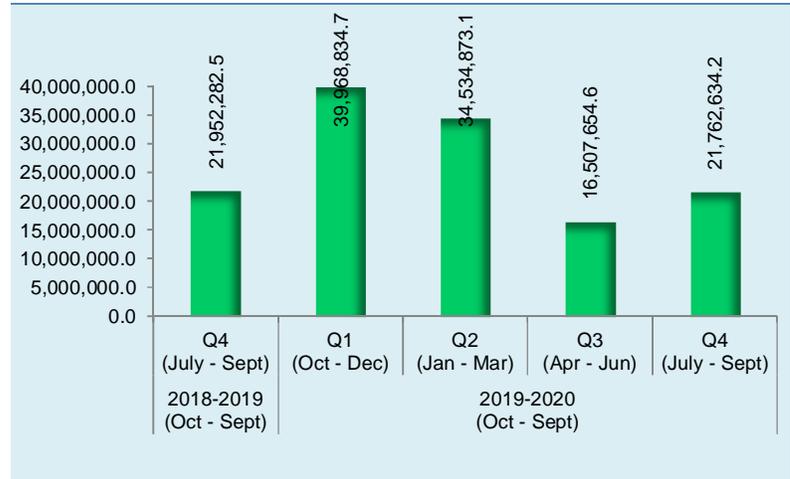


GROSS DOMESTIC PRODUCT & PRICES

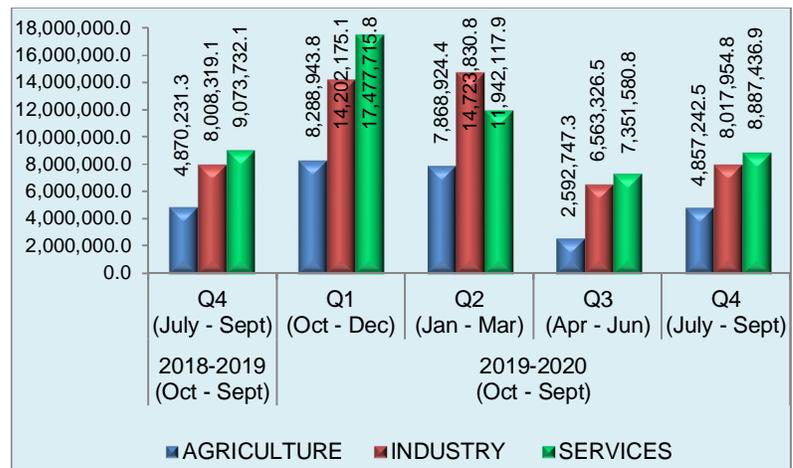
1.1 Gross Domestic Product (GDP) (Current Producers' Prices)

In Myanmar, GDP comprises production from the three main sectors of Agriculture, Industry and Services. In the fourth quarter of 2019-2020, the Agriculture sector represented 22.3%, the Industry sector at 36.8% and the Services sector at 40.8% 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	2018-2019 (Oct - Sept)		2019-2020 (Oct - Sept)		
	Q4 (July - Sept)	Q1 (Oct - Dec)	Q2 (Jan - Mar)	Q3 (Apr - Jun)	Q4 (July - Sept)
GROSS DOMESTIC PRODUCT	21,952,282.5	39,968,834.7	34,534,873.1	16,507,654.6	21,762,634.2
(1) AGRICULTURE	4,870,231.3	8,288,943.8	7,868,924.4	2,592,747.3	4,857,242.5
Agriculture	2,890,750.1	5,734,521.3	5,542,558.6	740,419.1	2,852,307.4
Livestock and Fisheries	1,959,716.2	2,540,802.5	2,293,913.6	1,834,317.2	1,983,174.2
Forestry	19,765.0	13,620.0	32,452.2	18,011.0	21,760.9
(2) INDUSTRY	8,008,319.1	14,202,175.1	14,723,830.8	6,563,326.5	8,017,954.8
Energy	1,186,591.9	1,260,454.6	1,172,076.4	997,475.7	837,412.4
Mining	242,255.6	276,533.3	337,714.9	251,516.9	248,410.9
Processing and Manufacturing	4,505,253.6	10,210,381.8	10,367,314.9	3,667,999.4	4,555,755.5
Electric Power	450,557.2	472,330.3	463,875.6	492,187.4	478,527.9
Construction	1,623,660.8	1,982,475.1	2,382,849.0	1,154,147.1	1,897,848.1
(3) SERVICES	9,073,732.1	17,477,715.8	11,942,117.9	7,351,580.8	8,887,436.9
Transportation	2,712,322.1	4,158,319.3	3,407,453.3	1,981,610.1	2,537,834.0
Communications	488,872.9	451,064.6	595,252.2	679,778.9	536,986.1
Financial Institutions	113,202.3	91,344.5	114,170.6	87,602.6	109,810.3
Social and Administrative Services	900,745.2	894,134.5	888,857.7	905,948.2	920,969.5
Rental and Other Services	857,561.4	1,044,818.1	947,854.5	789,043.5	823,221.7
Trade	4,001,028.2	10,838,034.8	5,988,529.6	2,907,597.5	3,958,615.6

Source: Planning Department.

1.2 Consumer Price Index and Rate of Inflation

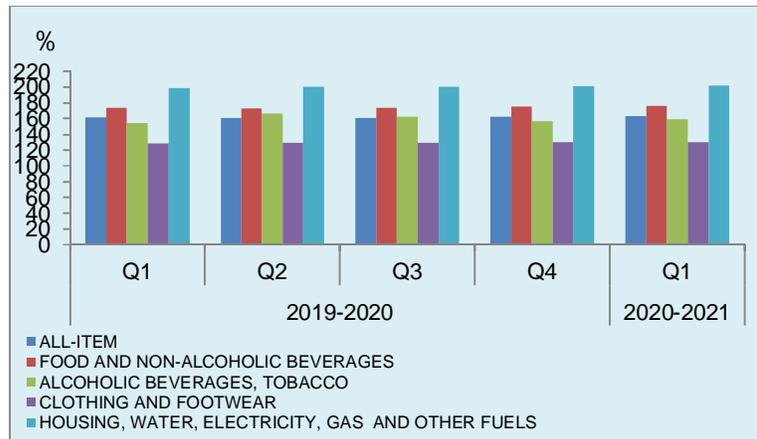
The Consumer Price Index (CPI) measures the average change in the retail prices of goods and services purchased and consumed by households. The weighting is based on 2012 Household Income and Expenditure Survey (HIES) conducted by the Central Statistical Organization (CSO). According to COICOP Classification,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

1.2.1 Quarterly Change

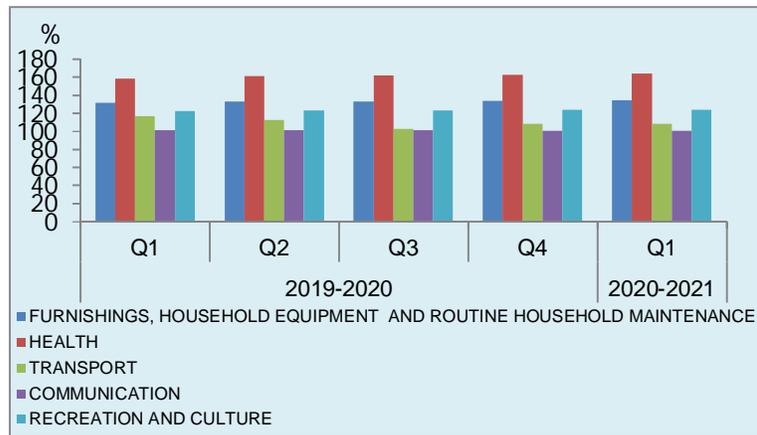
In the first quarter of 2020-2021 compared with the first quarter of 2019-2020; According to 2012 Base, the Consumer Price Index (CPI) in Myanmar increased to 162.92 Index Points from 161.18 Index Points. Year on Year the Inflation Rate was 1.08 for the first quarter of 2020-2021.

We found that basic food prices have increased in the first quarter of 2020-2021. Also the gold price has continued to rise in this quarter.

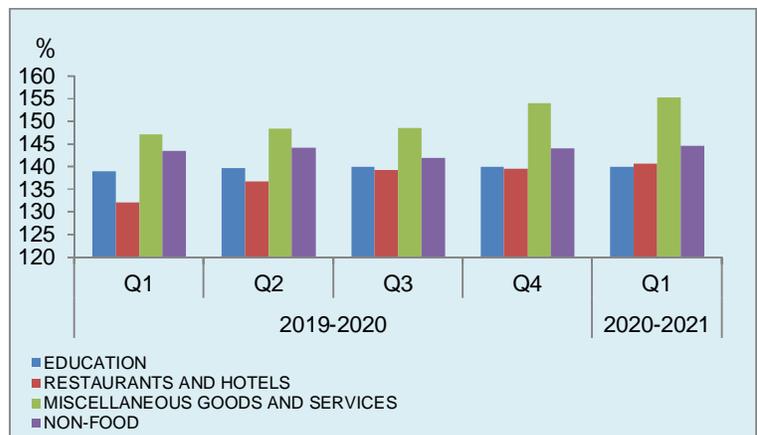
Chart 1.2.1: Consumer Price Index (%) (2012=100)



Source: Central Statistical Organization.



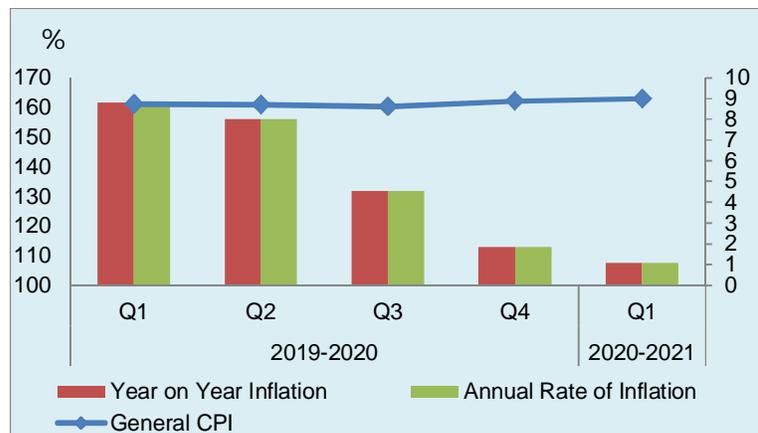
Source: Central Statistical Organization.



Source: Central Statistical Organization.

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

Group	2019-2020				2020-2021
	Q1	Q2	Q3	Q4	Q1
ALL-ITEM	161.18	160.89	160.37	162.10	162.92
FOOD AND NON-ALCOHOLIC BEVERAGES	173.81	172.71	173.40	174.93	175.95
ALCOHOLIC BEVERAGES, TOBACCO	154.22	166.84	161.76	156.91	158.94
CLOTHING AND FOOTWEAR	128.71	129.49	129.84	130.43	130.51
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	198.74	200.16	199.79	200.93	201.67
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	131.79	133.44	133.63	134.44	134.94
HEALTH	158.60	161.38	161.99	162.94	164.13
TRANSPORT	116.98	112.74	102.76	108.40	108.27
COMMUNICATION	101.44	101.37	101.31	101.21	101.17
RECREATION AND CULTURE	123.01	123.34	123.36	123.99	124.09
EDUCATION	138.90	139.78	140.04	140.04	140.04
RESTAURANTS AND HOTELS	132.09	136.73	139.22	139.63	140.61
MISCELLANEOUS GOODS AND SERVICES	147.07	148.40	148.62	153.92	155.29
NON-FOOD	143.41	144.27	142.02	144.04	144.58
INFLATION(Y-o-Y)	8.81	8.01	4.53	1.86	1.08

Chart 1.2.2: Consumer Price Index and Rate of Inflation

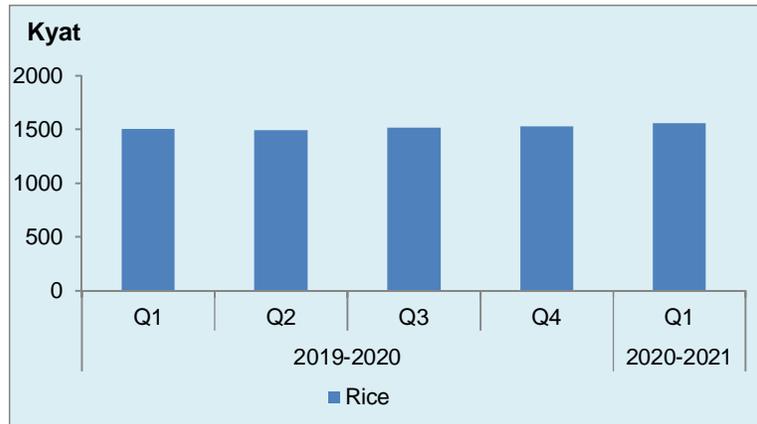
Source: Central Statistical Organization.

Table 1.2.2 Consumer Price Index and Rate of Inflation

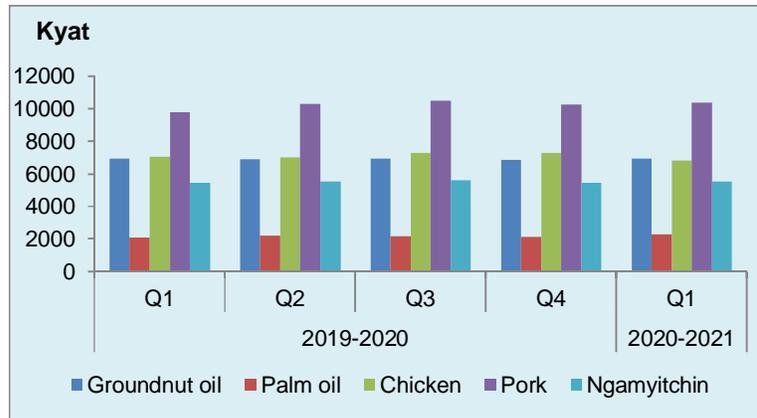
Group	2019-2020				2020-2021
	Q1	Q2	Q3	Q4	Q1
General CPI	161.18	160.89	160.37	162.10	162.92
Year on Year Inflation	8.81	8.01	4.53	1.86	1.08
Annual Rate of Inflation	8.81	8.02	4.53	1.86	1.07

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)**

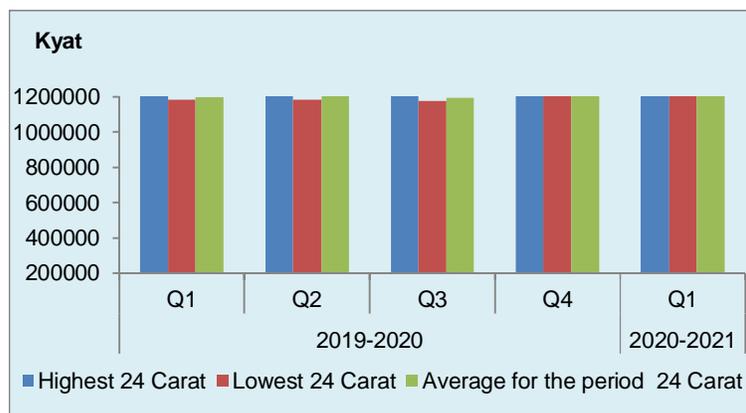
Commodity	Unit	2019-2020				2020-2021
		Q1	Q2	Q3	Q4	Q1
Rice	Pyi	1,503.98	1,492.04	1,513.02	1,533.38	1,556.32
Snake Head Fish (Ngayan)	Viss	8,954.40	9,083.42	9,512.26	9,783.09	9,588.94
Catfish (Ngakhu)	Viss	9,155.00	9,040.00	9,589.29	10,386.78	10,000.53
Ngagyi	Viss	10,625.71	10,348.99	11,032.72	12,179.95	11,589.01
Hilsa (Ngatha-lauk)	Viss	13,115.03	12,754.90	12,733.99	12,310.46	11,846.41
Ngamyit-chin	Viss	5,468.30	5,510.12	5,613.26	5,469.05	5,541.09
Prawn (Pazun-doke)	Viss	18,357.67	18,403.48	18,233.50	18,360.19	18,269.18
Shrimp (Pazun-kyawt)	Viss	11,094.52	11,252.00	11,301.24	11,117.94	10,910.77
Snake Head Fish (Ngayan) dried	Viss	32,607.03	32,800.82	33,612.54	34,168.42	34,243.38
Ngakumshut dried	Viss	20,363.59	20,443.96	20,059.78	20,135.56	19,953.90
Prawn dried	Viss	33,909.22	33,997.87	34,475.41	34,818.76	34,950.00
Fish Ngapi (Ngapi yegyo)	Viss	3,411.36	3,472.27	3,494.56	3,496.23	3,541.30
Hmyin Ngapi (Ngapiseinza) (2nd. quality)	Viss	3,975.51	4,024.76	4,104.35	4,151.27	4,164.87
Goat (Mutton)	Viss	22,615.01	23,123.53	23,065.80	23,180.91	23,174.77
Beef	Viss	14,202.18	14,323.36	14,475.14	14,566.71	14,592.75
Pork	Viss	9,793.69	10,302.93	10,492.23	10,276.53	10,364.21
Chicken	Viss	7,082.51	6,979.85	7,275.57	7,305.77	6,813.63
Chicken eggs	(10.Nos)	1,325.96	1,258.47	1,202.02	1,210.43	1,220.06
Duck eggs	(10.Nos)	1,844.18	1,806.11	1,734.06	1,701.60	1,684.80
Groundnut Oil	Viss	6,904.54	6,897.08	6,911.99	6,863.46	6,916.73
Palm Oil	Viss	2,072.93	2,232.48	2,170.03	2,122.59	2,305.04

(Cont'd)

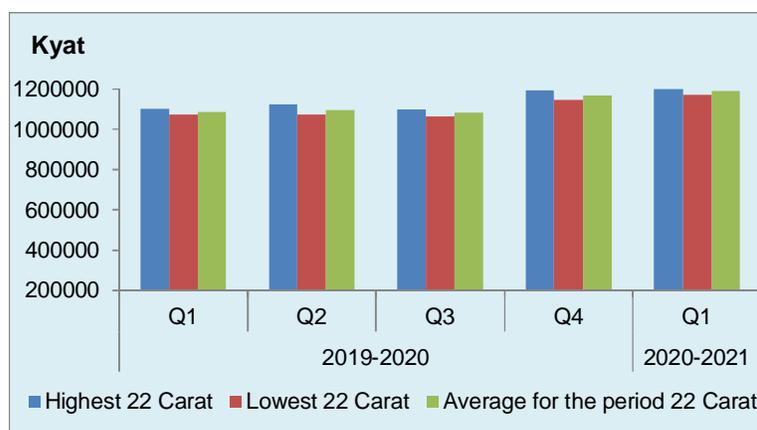
**Table 1.3.1 Retail Price of Selected Commodities
(Value = Kyat)**

Commodity	Unit	2019-2020				2020-2021
		Q1	Q2	Q3	Q4	Q1
Gram(split)	Viss	2,373.78	2,378.82	2,345.17	2,301.27	2,379.07
Pegyi(whole)	Viss	3,083.82	3,079.90	3,073.53	3,043.14	3,095.59
Penilay(whole)	Viss	3,740.44	3,752.33	4,085.69	4,483.30	4,781.94
Sadawpe(lonethay)	Viss	2,121.36	2,146.07	2,146.74	2,296.02	2,452.15
Chillies(short)	Viss	11,455.64	11,451.41	11,201.23	11,210.90	11,268.84
Onion(big)	Viss	2,518.40	2,051.60	1,074.14	876.19	1,143.77
Garlic(single)	Viss	3,817.29	4,010.28	3,687.95	3,074.68	3,204.31
Potatoes(medium)	Viss	1,245.05	1,173.76	1,162.32	1,171.78	1,229.79
Tomatoes	Viss	1,559.45	870.52	916.79	1,750.62	1,351.99
Cabbage	Viss	769.18	779.43	660.57	801.92	840.85
Longbean	Viss	1,292.23	1,279.55	1,320.83	1,302.89	1,341.17
Betel leaves	Viss	4,437.45	7,376.12	6,227.88	4,473.71	4,895.19
Betelnut(split)	Viss	7,671.64	7,649.42	7,621.86	7,492.33	7,492.59
Cheroots	(per 100)	2,153.29	2,207.21	2,242.99	2,263.35	2,285.30
Sugar	Viss	1,348.88	1,327.25	1,312.09	1,272.83	1,259.39
Tea, Shan	Viss	6,981.70	7,158.61	7,150.74	7,261.58	7,350.73
Firewood	Viss	368.93	371.16	371.66	376.17	384.29
Charcoal	Viss	694.03	698.33	700.65	704.73	706.22
Petro	Gallon	4,198.17	3,612.28	2,264.96	2,626.15	2,706.25
Diesel	Gallon	4,450.60	3,871.40	2,549.97	2,754.88	2,820.26
Washing Soap	(Each)	240.74	239.19	239.27	240.43	241.45
Body Soap	(Each)	496.97	497.66	500.68	507.23	511.43
Tooth Paste	(Each)	683.38	701.21	705.75	725.52	727.44

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
	Q1	Q2	Q3	Q4	Q1
Highest					
24 Carat	1215833	1239667	1212333	1315500	1322000
22 Carat	1101850	1123448	1098677	1192173	1198065
Lowest					
24 Carat	1184833	1183533	1174000	1264167	1293667
22 Carat	1073755	1072577	1063938	1145653	1172387
Average for the period					
24 Carat	1198856	1207924	1194624	1289378	1311313
22 Carat	1086464	1094682	1082628	1168500	1188378

Source: Central Statistical Organization.

2 Trade



TRADE

2.1 Merchandise Trade

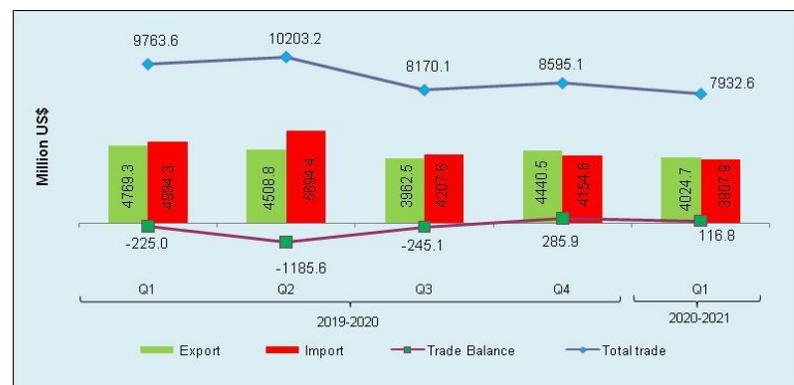
The total value of Myanmar's international merchandise trade was \$ 7,932.6 million in the first quarter of 2020-2021, a decrease of 7.7% from \$ 8,595.1 million in the previous quarter. Merchandise trade also decreased by 18.8% when compared with the same quarter of the previous year.

Myanmar's economy has suffered a trade deficit since 2012-2013. However, in the first quarter of 2020-2021, the trade surplus stood at \$ 116.8 million.

The total value of exports in the first quarter of 2020-2021 was \$ 4,024.7 million, a decrease of 9.4% from \$ 4,440.5 million in the previous quarter. Exports also decreased by 15.6% from \$ 4,769.3 million when compared with the same quarter of 2019-2020.

The total value of imports in the first quarter of 2020-2021 was \$ 3,907.9 million, a decrease of 5.9% from \$ 4,154.6 million in the previous quarter. Imports decreased by 21.8% from \$ 4,994.3 million when compared to the same quarter of 2019-2020.

Chart 2.1: Value of Merchandise



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

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

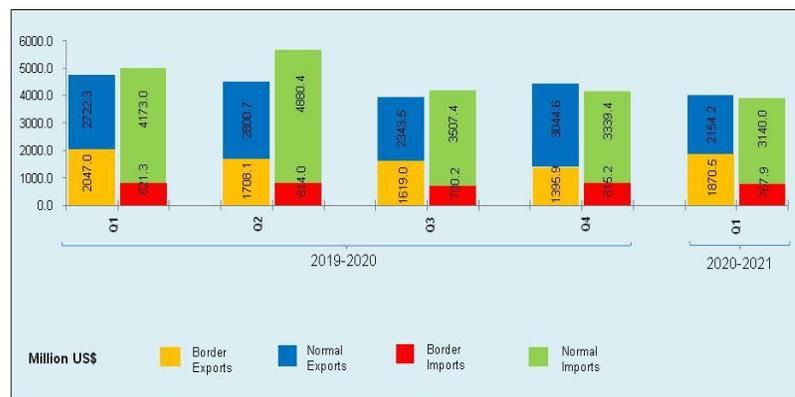
	2019-2020				2020-2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Total trade	9,763.6	10,203.2	(r)	8,170.1	(r)	8,595.1	(r)	7,932.6
Trade Balance	-225.0	-1,185.6	(r)	-245.1	(r)	285.9	(r)	116.8
Export	4,769.3	4,508.8	(r)	3,962.5	(r)	4,440.5	(r)	4,024.7
Domestics export	3,173.7	2,863.2	(r)	2,361.5	(r)	2,375.7	(r)	2,814.2
All export	4,769.3	4,508.8	(r)	3,962.5	(r)	4,440.5	(r)	4,024.7
All export by type								
Normal	2,722.3	2,800.7		2,343.5		3,044.6		2,154.2
Border	2,047.0	1,708.1	(r)	1,619.0	(r)	1,395.9	(r)	1,870.5
All export by Sector								
Government	1,447.4	946.4		1,417.9	(r)	887.5	(r)	863.7
Private	3,321.9	3,562.4	(r)	2,544.6	(r)	3,553.0	(r)	3,161.0
Import	4,994.3	5,694.4		4,207.6	(r)	4,154.6	(r)	3,907.9
General imports	4,051.1	4,962.0		3,638.4	(r)	3,607.1	(r)	3,395.4
All Import	4,994.3	5,694.4		4,207.6	(r)	4,154.6	(r)	3,907.9
All import by type								
Normal	4,173.0	4,880.4		3,507.4		3,339.4		3,140.0
Border	821.3	814.0		700.2	(r)	815.2	(r)	767.9
All import by Sector								
Government	433.4	191.1		49.6	(r)	13.9	(r)	128.8
Private	4,560.9	5,503.3		4,158.0		4,140.7	(r)	3,779.1

Include border trade

Sources: Customs Department.
Department of Electric Power Planning.
Myanmar Petroleum Product 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 first quarter of 2020-2021, normal exports decreased by 20.9% and border exports decreased by 8.6% and normal imports decreased by 24.8% and border imports decreased by 6.5%, compared to the same quarter of the previous year.

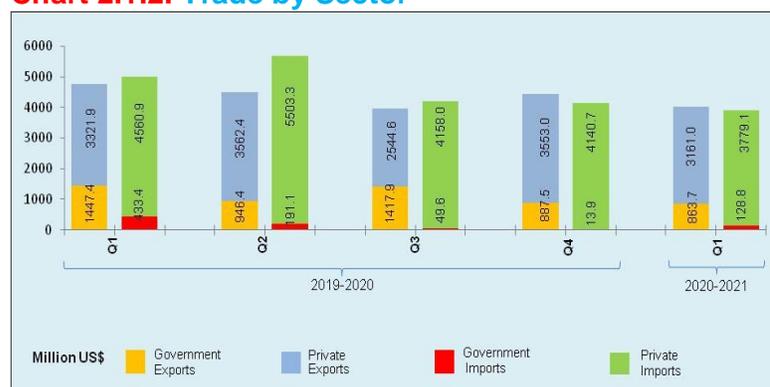
Chart 2.1.1: Normal and Border TradeSources: Customs Department.
Department of Electric Power Planning.
Myanmar Petroleum Product Enterprise.
Myanmar National Airlines.
Myanmar Airways International.

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 first quarter of 2020-2021, the exports of the government sector decreased by 40.3% and imports of the government sector decreased by 70.3% when compared to the same quarter of the previous year. Over the same period, there was a decrease in private exports 4.8% and a decrease in private imports 17.1%.

Chart 2.1.2: Trade by Sector



Sources: Customs Department.
Department of Electric Power Planning.
Myanmar Petroleum Product 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 84.8%, followed by Europe at 10.0%. All the other regional groups had relatively small shares of trade (4.4% or less). Myanmar's largest bilateral trading partners are all in the Asia region are Thailand, China, Singapore, Republic of Korea, and Japan.

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

	2019-2020				2020-2021	
	Q1	Q2	Q3	Q4	Q1	
Trade Volume	9,763.6	10,203.2 (r)	8,170.1 (r)	8,595.1 (r)	7,932.6	
Trade Balance	-225.0	-1,185.6 (r)	-245.1 (r)	285.9 (r)	116.8	
Export	4,769.3	4,508.8 (r)	3,962.5 (r)	4,440.5 (r)	4,024.7	
Asia	3,526.8	3,290.6	3,105.9 (r)	2,896.4 (r)	3,104.9	
Europe	823.6	809.1	580.1	1,146.1	647.9	
America	254.4	271.0	207.2	312.8	204.9	
Central East Asia	37.9	42.4	37.6	52.0	40.5	
Africa	108.2	75.5	23.2	20.5	16.7	
Other	18.4	20.2 (r)	8.5 (r)	12.7 (r)	9.8	
Import	4,994.3	5,694.4	4,207.6 (r)	4,154.6 (r)	3,907.9	
Asia	4,451.1	4,857.0	3,665.9 (r)	3,681.4 (r)	3,475.2	
Europe	248.2	459.8	206.3	207.3	146.6	
America	134.8	165.6	160.5 (r)	120.9	143.5	
Central East Asia	119.3	157.7	95.3	97.9	106.2	
Africa	4.3	6.7	3.3 (r)	4.9	3.7	
Other	36.6	47.6	76.3	42.2	32.7	

Include border trade

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

2.3 Destination of Exports

In the first quarter of 2020-2021, the largest share of exports from Myanmar was Asia at 78.2%, followed by Europe at 16.1%. All the other regional groups had relatively small shares of exports from Myanmar (5.1% or less). China, Thailand, Japan, India and United States are the top five destinations for Myanmar's exports in the first quarter of this year.

China was the largest export destination with 41.1% of total exports. Myanmar's exports to China decreased by 2.8% when compared with the same quarter of the previous year from \$ 1,701.08 million to \$ 1,653.94 million. A large amount of this export decline due to decrease in the exports of gas, base metal, ores, fish and fished product, garment, and teak conversion.

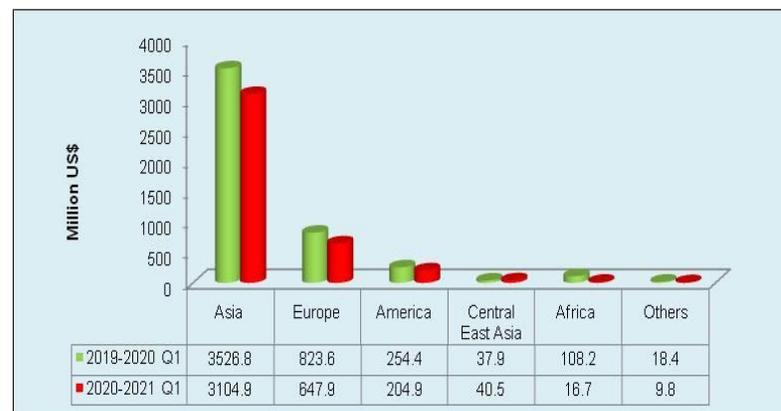
Thailand was the second largest export destination with 15.7% of total exports. The value of exports to Thailand has decreased by 17.3% when compared with the same quarter of the previous year from \$ 766.43 million to \$ 633.48 million. This decrease was mainly due to fall in the export of gas, garment, sesame seeds, rice, and hardwood conversion.

Myanmar's exports to Japan decreased by 32.5% from \$ 349.43 million to \$ 235.87 million. This decrease was mainly due to fall in the exports of garment, sesame seeds, fresh and dried prawn, green mung bean, and hardwood conversion.

Myanmar's exports to India increased by 52.2% from \$ 151.55 million to \$ 230.68 million. This increase was mainly due to growth in exports of pesingon, matpe, and base metal, ores.

Myanmar's exports to United States decreased by 16.8% from \$ 220.37 million to \$ 183.26 million. This decrease was mainly due to fall in exports of garment, teak conversion, green mung bean, maize, and rice.

Chart 2.3: Destination of Exports



Sources: Customs Department.
Department of Electric Power Planning.
Myanmar Petroleum Product Enterprise.

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

	2019-2020				2020-2021	
	Q1	Q2	Q3	Q4		Q1
Thailand	766.43	881.54	808.55	685.14		633.48
China	1,701.08	1,251.29	1,148.06 (r)	1,322.21 (r)		1,653.94
Malaysia	58.42	60.27	49.15	33.09		53.07
India	151.55	269.01	81.16 (r)	114.74 (r)		230.68
Singapore	55.36	57.31	552.80	39.82		46.96
Japan	349.43	397.65	208.01	399.28		235.87
Republic of Korea	128.84	130.37	88.32	137.91		81.41
Germany	147.76	154.55	136.01	203.54		97.31
China, Hong Kong SAR	144.10	27.87	17.47	27.44		23.52
Indonesia	44.29	65.81	34.26	35.33		29.34
United States	220.37	236.95	173.73	274.93		183.26
United Kingdom	119.16	126.10	72.39	183.80		106.06
Vietnam	43.76	42.78	40.15	40.15		53.94
United Arab Emirates	20.94	21.40	14.64	26.32		26.05
Bangladesh	16.25	26.03	11.66	10.52		16.07
Spain	139.56	132.10	56.63	223.96		114.98
Netherlands	108.55	120.53	69.09	158.26		83.89
Sweden	22.59	19.88	15.69	27.02		19.52
Saudi Arabia	3.93	5.63	9.40	10.59		8.21
Pakistan	19.55	10.77	19.45	8.28		6.56
Italy	54.47	41.69	45.06	62.27		39.25
Australia	6.08	7.80	5.67	9.45		7.29
France	32.84	34.85	24.63	36.86		29.40
Taiwan	11.41	10.31	6.94	9.89		9.44
Iran	0.04	0.03	0.23	0.12		0.20
Other countries	402.55	376.22 (r)	273.35 (r)	359.62 (r)		235.00
Total	4,769.31	4,508.74 (r)	3,962.50 (r)	4,440.54 (r)		4,024.70

Include border trade

Sources: Customs Department.
Department of Electric Power Planning.
Myanmar Petroleum Product Enterprise.

2.4 Origin of Imports

In the first quarter of 2020-2021, the largest share of imports was from Asia at 91.6%, followed by Europe with 3.8%. All the other regional groups had relatively small shares of imports to Myanmar (3.7% or less). China, Singapore, Thailand, Indonesia, and Malaysia are the top five countries of origin for imports to Myanmar in the first quarter of this year.

China was the largest country of origin for imports with 36.6% of total imports. Myanmar's imports from China decreased by 12.3% when compared with the same quarter of the previous year from \$ 1,632.41 million to \$ 1,431.10 million with imports of non-electric machinery and transport equipment, plastic, paper, paperboard and manufactures, woven and special woven fabrics, and artificial and synthetic fabrics.

Singapore was the second largest country of origin for imports with 12.0% of total imports. Myanmar's total imports from Singapore decreased by 55.9% from \$ 1,062.33 million to \$ 468.13 million. This decrease was mainly due to fall in the import of refined mineral oil, non-electric machinery and transport equipment, electric machinery and apparatus, base metals and manufactures, and edible vegetable oil and other hydrogenated oils.

The value of imports from Thailand decreased by 18.0% when compared with the same quarter of the previous year from \$ 547.53 million to \$ 449.00 million with imports of non-electric machinery and transport equipment, refined mineral oil, plastic, base metals and manufactures, and electric machinery and apparatus.

Myanmar's total imports from Indonesia increased by 11.5% from \$ 243.28 million to \$ 271.19 million with imports of electric machinery and apparatus, non-electric machinery and transport equipment, base metals and manufactures, artificial and synthetic fabrics, and tobacco and tobacco manufactures all increasing over this period.

Moreover, Myanmar's total imports from Malaysia decreased by 24.4% from \$ 306.76 million to \$ 232.04 million with imports of refined mineral oil, base metals and manufactures, fertilizers, plastic, and electric machinery and apparatus.

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\$)

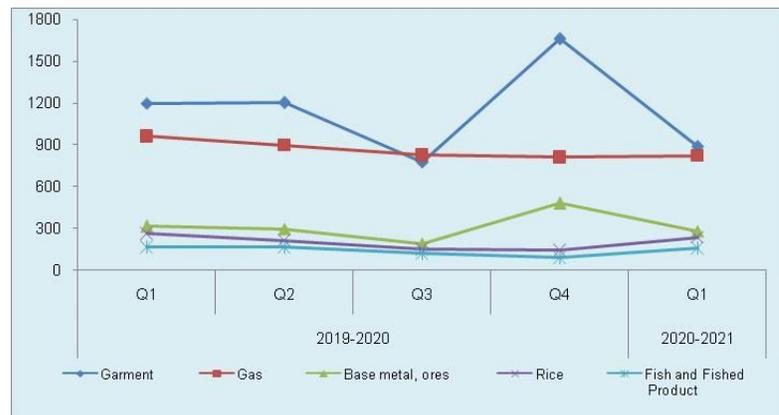
	2019-2020						2020-2021
	Q1	Q2	Q3	Q4			Q1
Thailand	547.53	571.33	452.80 (r)	454.17 (r)			449.00
China	1,632.41	1,830.97	1,672.97 (r)	1,592.83 (r)			1,431.10
Malaysia	306.76	347.48	194.76	236.82			232.04
India	180.51	198.33	113.53 (r)	204.97 (r)			165.25
Singapore	1,062.33	1,023.55	506.07	456.61			468.13
Japan	140.09	170.10	133.47	130.33			117.88
Republic of Korea	110.12	151.66	135.52	133.07			144.16
Germany	54.56	41.99	30.13	55.19			35.56
China, Hong Kong SAR	2.01	1.96	0.92	1.26			2.10
Indonesia	243.28	298.02	250.85	251.78			271.19
United States	101.17	127.19	113.46	79.76			74.82
United Kingdom	15.09	21.52	11.65	15.69			10.65
Vietnam	152.12	185.30	145.36	146.92			110.52
United Arab Emirates	67.51	84.77	38.64	28.65			51.12
Bangladesh	12.03	9.33	8.19	9.35			21.36
Spain	4.26	6.91	4.64	7.67			6.18
Netherlands	9.15	11.12	7.32	13.81			5.93
Sweden	6.09	9.53	3.93	3.14			1.40
Saudi Arabia	31.40	32.38	24.29	37.21			21.11
Pakistan	5.11	6.89	3.78	5.32			4.78
Italy	17.64	179.70	10.60	19.85			15.01
Australia	22.58	33.73	54.90	29.99			21.44
France	79.33	37.91	33.77	21.51			16.58
Taiwan	40.94	48.02	34.23	29.83			35.64
Iran	4.00	6.07	2.30	2.04			3.05
Other countries	146.23	258.65	219.50	186.85			191.95
Total	4,994.25	5,694.41	4,207.58 (r)	4,154.62 (r)			3,907.95

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 first quarter of 2020-2021, garment was the largest export commodity with 22.1% of the total exports. The remaining commodities in the top four were gas, base metal, ores, rice, and fish and fished product. While garment was the most valuable exported commodity, the total value of garment exports decreased by 25.9% from the same quarter of 2019-2020.

Chart 2.5: Top 5 Export Commodities

Sources: Customs Department.
Department of Electric Power Planning.
Myanmar Petroleum Product Enterprise.

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

	2019-2020				2020-2021
	Q1	Q2	Q3	Q4	Q1
Rice	264.7	216.3	150.3	147.1 (r)	238.9
Maize	32.2	194.9	114.7	26.7	48.6
Matpe	96.9	162.1	96.2	82.3 (r)	107.2
Green mung bean	34.6	154.8	165.0 (r)	58.2	58.5
Pesingon	15.1	3.8	5.4	5.8	63.1
Gram	2.3	3.3	2.4	5.2	1.2
Other pulses	17.7	48.2	86.4 (r)	23.5 (r)	28.5
Sesame seeds	119.8	39.4	40.1	100.5 (r)	137.4
Onion	11.6	17.4	12.1	9.9	18.6
Tamarind	0.2	2.1	1.4	0.2 (r)	0.0
Raw rubber	63.9	69.0	56.4 (r)	77.3	123.4
Hide and skin	0.1	0.1	0.1	0.1	0.0
Fresh and dried Prawns	35.4	19.3	21.4 (r)	19.2	32.3
Fish and Fished Product	168.4	166.4	123.5	90.5	157.8
Crab	19.3	14.1	17.4	20.3	20.4
Teak Conversion	12.8	10.4	5.5	9.2 (r)	4.4
Hardwood Conversion	2.9	3.0	1.4	2.5	1.4
Plywood and Veneer	14.8	16.2	4.5	10.7 (r)	11.4
Base metal, ores	319.6	299.4	193.1 (r)	482.8 (r)	285.1
Gas	965.2	900.9	829.1	811.4	824.3
Jade	420.0	0.0	0.0	0.0	0.0
Sugar	25.2	17.1	3.9 (r)	12.7 (r)	22.9
Garment	1,201.2	1,206.1 (r)	779.5 (r)	1,664.2	889.7
Other commodities	925.4	944.5	1,252.7 (r)	780.2 (r)	949.6
Total	4,769.3	4,508.8 (r)	3,962.5 (r)	4,440.5 (r)	4,024.7

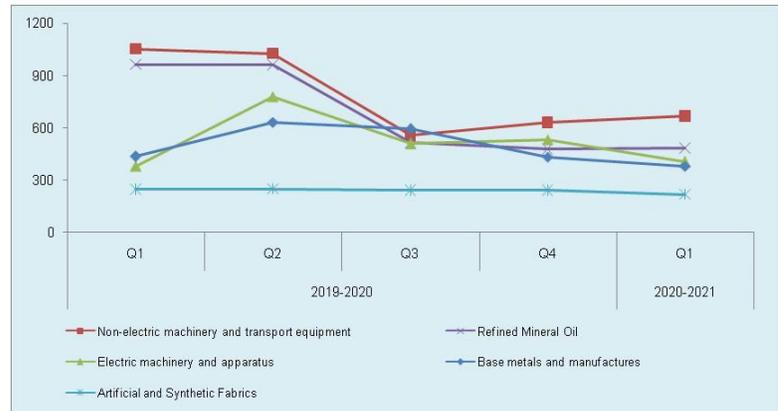
Include border trade

Sources: Customs Department.
Department of Electric Power Planning.
Myanmar Petroleum Product Enterprise.

2.6 Import by Principal Commodities

In the first quarter of 2020-2021, the top five of import commodities were non-electric machinery and transport equipment, refined mineral oil, electric machinery and apparatus, base metals and manufactures, and artificial and synthetic fabrics. Non-electric machinery and transport equipment accounted for 17.1% of the total imports. While non-electric machinery and transport equipment was the most imported commodity, its' value decreased by 36.5% 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
	Q1	Q2	Q3	Q4	Q1
Milk, Condensed	1.0	0.9	1.1	1.5	1.0
Milk and evaporated	0.8	0.9	0.5	0.9	0.7
Milk Powder	9.5	10.2	8.1	8.6	8.2
Others Milk, food including malted milk	7.2	7.0	6.2	5.2	7.4
Taste Powder	13.0	12.6	11.7	10.5	9.1
Spices	4.1	7.0	4.3	5.2	3.7
Edible vegetable oil and other hydrogenated oils	138.1	180.5	170.7	162.3	194.0
Pharmaceutical products	136.1	139.3	130.0	149.9	130.9
Cement	15.5	22.2	20.6	11.1	13.8
Dyeing tanning and colouring materials	13.1	15.5	10.5	12.2	10.7
Chemical elements and compounds	48.7	56.2	38.4	39.7	35.0
Fertilizers	86.6	84.4	98.8	124.9	83.2
Scientific instrument	50.9	51.1	46.2	92.8	43.7
Base metals and manufactures	438.6	633.8	595.2	435.1 (r)	382.2
Non-electric machinery and transport equipment	1055.1	1027.6	556.8	632.3 (r)	670.0
Electric machinery and apparatus	381.8	781.4	511.2	535.0 (r)	407.6
Paper, paperboard and manufactures	80.9	83.9	69.6	61.9 (r)	48.3
Rubber manufactures	38.4	37.0	33.6	36.0	25.3
Crude Oil	0.0	0.1	0.0	0.0	0.0
Coal and Coke	40.4	53.6	52.2	66.7	113.1
Refined Mineral Oil	965.9	964.1	517.6	479.8	485.2
Wheat Flour	3.6	2.9	1.1	1.0	1.6
Tobacco and Tobacco Manufactures	17.0	18.4	11.1	11.9	13.1
Cotton Fabric	32.1	29.8	20.1	28.9 (r)	24.7
Artificial and Synthetic Fabrics	250.0	251.4	243.8	225.0 (r)	219.6
Woven and Special Woven Fabrics	84.7	65.8	61.9	58.0 (r)	73.6
Garment and laced Fabrics	38.9	28.7	29.2	23.4	27.0
Plastic	208.2	225.6	185.7	191.8 (r)	168.4
Other commodities	834.1	902.5	771.4 (r)	743.0 (r)	706.8
Total	4994.3	5694.4	4207.6 (r)	4154.6 (r)	3907.9

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 exchange rate of US\$ was 1,329.1 kyat per US\$ in the first quarter of 2020-2021. The exchange rate decreased year-on-year by 10.2% compared with the same period in 2019-2020.

Chart 3.1: International Currency Exchange



Source: Central Bank of Myanmar.

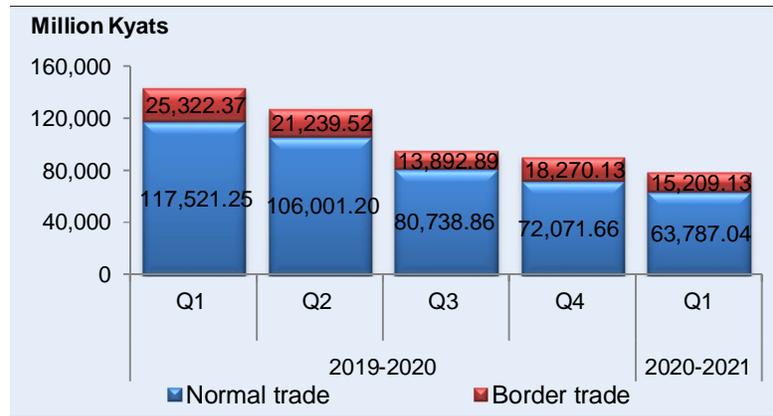
Table 3.1 International Currency Exchange (Kyat)

F.Y	2019-2020				2020-2021
	Q1	Q2	Q3	Q4	Q1
Australian dollar	1033.80	856.70	942.20	930.90	1016.70
Canadian dollar	1132.00	983.20	1005.30	976.00	1038.20
Chinese yuan	211.76	196.64	194.39	192.06	203.67
Europe euro	1656.90	1531.80	1543.80	1532.00	1629.50
English pound	1937.30	1719.80	1688.90	1676.90	1799.90
Hong Kong dollar	190.03	179.91	177.45	168.84	171.44
Indian rupee	20.74	18.48	18.20	17.74	18.13
Japanese 100 yen	1355.50	1285.90	1277.30	1238.10	1286.30
Malaysian ringgit	360.05	323.42	321.14	314.88	329.31
Pakistani rupee	9.55	8.37	8.19	7.90	8.28
Singapore dollar	1096.60	977.80	985.30	955.10	1002.60
Thai baht	49.24	42.47	44.54	41.32	44.28
U.S dollar	1479.80	1394.90	1375.30	1308.50	1329.10
Russian rouble	23.95	17.76	19.48	16.68	17.94

3.2 Customs Duties

In the first quarter of 2020-2021, customs duties decreased by 12.56% compared with the previous quarter. When compared with the same time last year, customs duties showed a year-on-year decrease of 44.70%.

Chart 3.2: Customs Duties



Source: Customs Department.

Table 3.2 Customs Duties (Million Kyats)

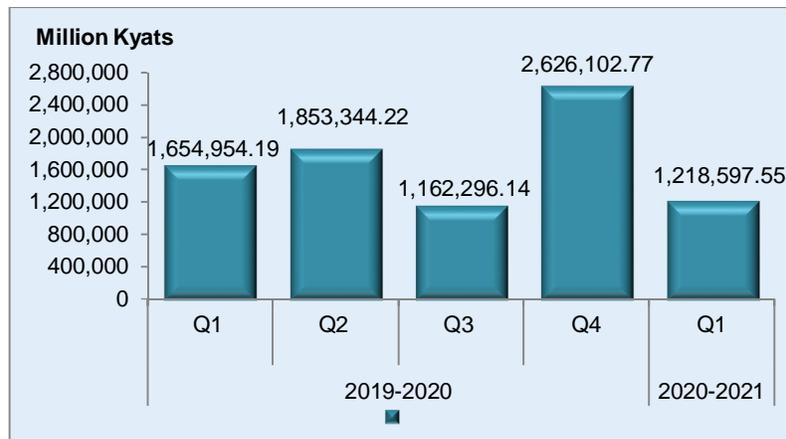
F.Y	2019-2020				2020-2021
	Q1	Q2	Q3	Q4	Q1
Customs Duties	142,843.62	127,240.72	94,631.75	90,341.79	78,996.17
Import Duty					
Normal trade	117,521.25	106,001.20	80,738.86	72,071.66	63,787.04
Border trade	25,322.37	21,239.52	13,892.89	18,270.13	15,209.13

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 26.37 % between the first quarter of 2019-2020 and the first quarter of 2020-2021. The largest proportion of tax revenue was 46.60% from Income Tax.

Chart 3.3: Revenue from Taxes



Source: Internal Revenue Department.

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

F.Y	2019-2020				2020-2021
	Q1	Q2	Q3	Q4	Q1
Revenue From Taxes	1,654,954.19	1,853,344.22	1,162,296.14	2,626,102.77	1,218,597.55
State-Owned Enterprises	213,517.61	234,015.50	156,546.08	810,873.26	128,458.53
Cooperative	420.48	272.95	123.16	127.85	132.71
Private	1,441,016.10	1,619,055.77	1,005,626.90	1,815,101.66	1,090,006.31
(1) Commodities and service tax and commercial tax	538,513.28	610,396.98	455,291.68	616,770.54	380,390.74
State-Owned Enterprises	76,331.40	103,121.90	60,270.20	109,628.85	39,873.89
Cooperative	12.28	16.06	5.24	14.70	6.29
Private	462,169.60	507,259.01	395,016.24	507,126.99	340,510.56
(2) Specific Goods Tax	417,760.67	342,835.19	191,908.13	318,468.86	182,497.23
State-Owned Enterprises	70,937.25	48,814.79	22,831.45	90,755.13	1,240.44
Cooperative	-	0.10	-	-	-
Private	346,823.42	294,020.31	169,076.68	227,713.73	181,256.79
(3) Gemstones Tax	3,433.00	5,548.89	1,090.15	1,684.52	403.15
State-Owned Enterprises	-	18.86	-	4.66	-
Cooperative	-	-	-	-	-
Private	3,433.00	5,530.04	1,090.15	1,679.86	403.15
(4) Income Tax	635,389.57	816,019.57	458,559.09	1,605,893.62	567,831.68
State-Owned Enterprises	66,248.96	82,059.96	73,444.43	610,484.62	87,344.19
Cooperative	408.21	256.79	117.92	113.15	126.42
Private	568,732.40	733,702.82	384,996.74	995,295.85	480,361.07
(5) Stamp Duties	21,162.15	34,459.98	20,243.34	41,095.71	45,190.73
Private	21,162.15	34,459.98	20,243.34	41,095.71	45,190.73
(6) State Lottery	38,695.53	44,083.62	35,203.76	42,189.52	42,284.01
Private	38,695.53	44,083.62	35,203.76	42,189.52	42,284.01

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. In the first quarter of 2020-2021, there is no total sales, the discharged value and the outstanding value of five-year treasury bonds were 129,848.80 million kyats and 10,000.00 million kyats. In the first quarter of 2020-2021 auction time, the total sales was 1,484,700.00 million kyats, discharged was 103,000.00 million kyats and outstanding was 10,865,440.00 million kyats.

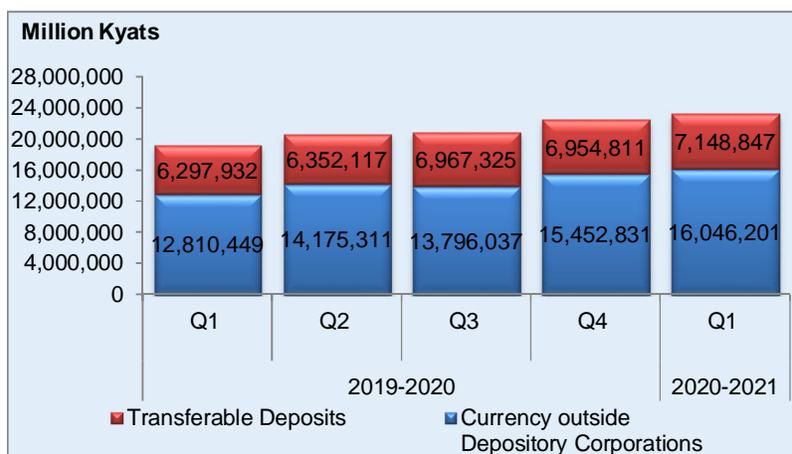
Table 3.4 Government Securities (Auction)
(Million Kyats)

Particulars	2019-2020				2020-2021	
	Q1	Q2	Q3	Q4	Q1	
Total Sales	837,790.00	319,570.00	1,414,690.00	1,033,600.00	1,484,700.00	
Discharged	-	-	747,300.00	-	103,000.00	
Outstanding	7,463,180.00	7,782,750.00	8,450,140.00	9,483,740.00	10,865,440.00	
Amount Held by	Public	295,040.00	322,550.00	398,470.00	428,110.00	434,160.00
	Private Enterprises	7,168,140.00	7,460,200.00	8,051,670.00	9,055,630.00	10,431,280.00

Source: Central Bank of Myanmar.

3.5 Money Supply

Money supply in Myanmar reached 23,195,048 million kyats in the first quarter of 2020-2021. This was a year-on-year increase of 21.39% compared with the first quarter of the previous year.

Chart 3.5: Money Supply

Source: Central Bank of Myanmar.

Table 3.5 Money Supply
(Million Kyats)

F.Y	2019-2020				2020-2021
	Q1	Q2	Q3	Q4	Q1
Total	19,108,381	20,527,428	20,763,362	22,407,642	23,195,048
Currency outside Depository Corporations¹	12,810,449	14,175,311	13,796,037	15,452,831	16,046,201
Transferable Deposits	6,297,932	6,352,117	6,967,325	6,954,811	7,148,847
State Owned Banks	1,898,970	1,919,146	2,194,267	1,673,095	1,795,236
Private Banks	3,261,314	3,287,023	3,541,204	3,901,310	4,126,395
Foreign Banks	1,137,648	1,145,948	1,231,854	1,380,406	1,227,216

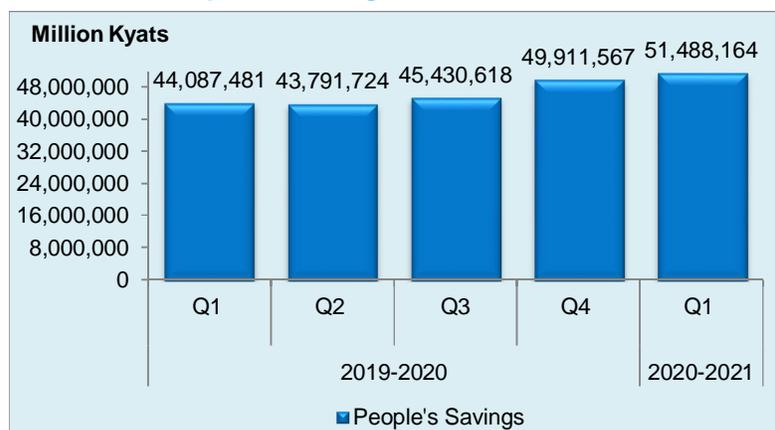
Note: ¹ According to the Monetary and Financial Statistics Manual Currency outside Depository Corporations means Currency outside Central Bank less currency holding of other depository corporations.

Source: Central Bank of Myanmar.

3.6 People's Savings

People's Savings in Myanmar reached 51,488,164 million kyats in the first quarter of 2020-2021. This was a year-on-year increase of 16.79% compared with the first 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
	Q1	Q2	Q3	Q4	Q1
Total	44,087,481	43,791,724	45,430,618	49,911,567	51,488,164
Savings Deposits	26,750,120	26,265,646	27,046,231	29,132,135	30,197,967
State Owned Banks	5,813,212	5,796,655	5,893,985	6,430,899	6,416,559
Private Banks	20,017,229	19,550,863	20,229,635	21,707,048	22,855,375
Foreign Banks	919,679	918,128	922,611	994,188	926,033
Savings Certificates	51,065	51,362	51,492	51,422	51,052
State Owned Banks	51,065	51,362	51,492	51,422	51,052
Private Banks	-	-	-	-	-
Foreign Banks	-	-	-	-	-
Time Deposits	12,093,215	12,225,697	13,479,356	14,570,962	15,053,922
State Owned Banks	720,705	714,847	674,305	708,077	672,958
Private Banks	10,110,278	10,483,383	11,787,050	12,948,258	13,339,284
Foreign Banks	1,262,232	1,027,467	1,018,001	914,627	1,041,680
Other Deposits	5,193,081	5,249,019	4,853,539	6,157,048	6,185,223
State Owned Banks	913,129	1,037,023	406,434	1,044,947	921,482
Private Banks	4,279,952	4,211,996	4,447,105	5,112,101	5,263,741
Foreign Banks	-	-	-	-	-

Source: Central Bank of Myanmar.

4

Investment

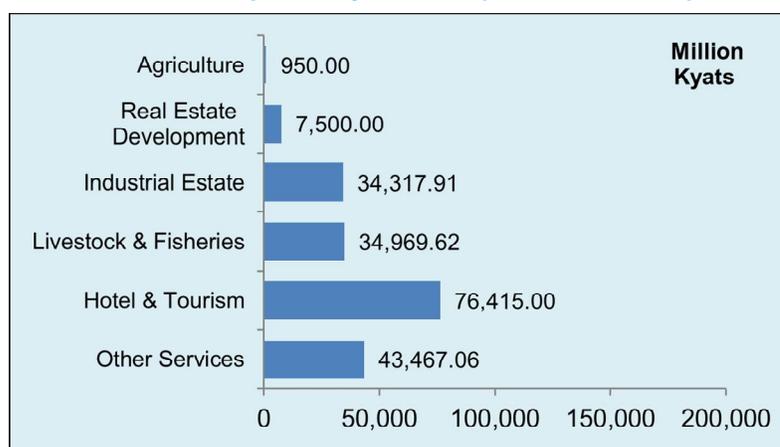


INVESTMENT

4.1 Myanmar Citizen Investment of Permitted Enterprise By Sector

In the first quarter of 2020-2021, the largest value of investment by Myanmar Citizen was Hotel & Tourism sector with 76,415.00 million kyats in investment and followed by Livestock & Fisheries sector with 34,969.62 million kyats in investment.

Chart 4.1: Myanmar Citizen Investment of Permitted Enterprise By Sector (2020-2021, Q1)



Source: Directorate of Investment and Company Administration.

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

Sectors	2019-2020							
	Q1				Q2			
	No. of Enterprises	US\$	Total Investment (Kyat)		No. of Enterprises	US\$	Total Investment (Kyat)	
Agriculture	2	17.08	35,888.50		-	-	-	
Livestock & Fisheries	1	-	3,300.00 *		-	-	-	
Mining	-	-	14,498.00		1	-	800.00	
Manufacturing	14	53.33 *	163,647.88 *		14	23.19 *	83,872.60 *	
Power	1	4.53 *	9,380.59 *		1	3.14	5,800.00	
Transport & Communication	-	1.85 *	6,843.50 *		-	-	-	
Hotel & Tourism	3	1.07	16,681.83		10	19.24 *	164,601.58 *	
Real Estate Development	3	30.76	332,131.36		1	-	4,120.00	
Industrial Estate	-	-	-		-	-	-	
Construction	-	6.79	45,614.19		-	-	-	
Oil & Gas	-	-	-		-	-	-	
Other Services	4	3.64 *	16,916.03 *		10	69.66 *	146,567.75 *	
Total	28	119.05 *	644,901.88 *		37	115.23 *	405,761.93 *	

(Cont'd)

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

Sectors	2019-2020						2020-2021		
	Q3			Q4			Q1		
	No. of Enterprises	US\$	Total Investment (Kyat)	No. of Enterprises	US\$	Total Investment (Kyat)	No. of Enterprises	US\$	Total Investment (Kyat)
Agriculture	1	-	965.09	-	-	-	2	9.17	950.00
Livestock & Fisheries	-	-	-	2	-	1,971.50	3	1.29 *	34,969.62 *
Mining	-	-	-	-	-	-	-	-	-
Manufacturing	13	17.04	172,244.05 *	10	57.83 *	97,485.70 *	-	-	-
Power	2	7.50	11,956.96	1	-	53,078.00 *	-	-	-
Transport & Communication	-	-	-	-	-	-	-	-	-
Hotel & Tourism	3	0.19	12,623.27	8	39.22 *	76,014.30 *	5	33.44	76,415.00
Real Estate Development	4	0.89	41,689.68	2	8.52 *	147,827.63	1	-	7,500.00
Industrial Estate	-	-	-	-	-	-	14	-	34,317.91
Construction	-	1.27 *	12,539.16 *	-	2.77 *	23,454.21 *	-	-	-
Oil & Gas	1	-	4,640.13	1	3.99	9,083.83	-	-	-
Other Services	7	33.86 *	87,333.94 *	10	6.26	77,888.23	5	13.69 *	43,467.06 *
Total	31	60.75 *	343,992.28 *	34	118.59 *	486,803.41 *	30	57.59 *	197,619.59 *

*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 first quarter of 2020-2021, 45.31% of foreign investment was in the Manufacturing sector total amount of 158.04 million US\$ and followed by Hotel & Tourism sector with 81.00 million US\$.

Chart 4.2: Foreign Investment of Permitted Enterprise By Sector (2020-2021, Q1)

Source: Directorate of Investment and Company Administration.

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

Sectors	2019-2020								2020-2021	
	Q1		Q2		Q3		Q4		Q1	
	No. of Enterprises	Foreign Investment								
Agriculture	-	-	-	-	2	13.60 *	1	4.13	2	9.99
Livestock & Fisheries	2	6.58	2	15.78	-	-	1	116.12 *	3	11.09
Mining	-	-	-	-	-	-	-	3.80 *	-	-
Oil & Gas	-	-	-	352.82 *	-	-	-	-	-	-
Manufacturing	59	158.89 *	59	316.44 *	35	320.03 *	35	332.87 *	13	158.04 *
Power	3	538.58	3	487.86	1	645.00	1	0.45	2	48.06
Transport & Communicator	1	0.40	-	145.00 *	1	135.05 *	-	20.00 *	-	-
Hotel & Tourism	1	0.81	2	32.81	-	5.88 *	2	13.84 *	1	81.00 *
Real Estate Development	3	440.10	2	161.86 *	1	293.86 *	2	220.13	-	8.00 *
Industrial Estate	-	-	-	7.00 *	1	35.89 *	1	230.60	-	-
Construction	-	-	-	-	-	-	-	-	-	-
Other Services	3	18.87 *	7	46.76	8	156.14	6	248.01 *	2	32.65 *
Total	72	1164.23 *	75	1566.33 *	49	1605.45 *	49	1189.95 *	23	348.83 *

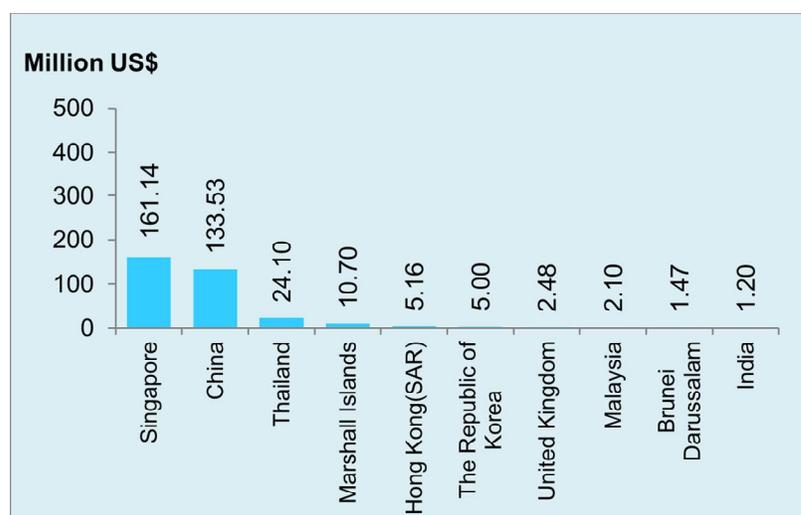
*Including the value of increased in investment.

Source: Directorate of Investment and Company Administration.

4.3 Foreign Investment of Permitted Enterprise by Country/Region

In the first quarter of 2020-2021, Singapore was the top source of foreign investment with the amount of 161.14 million US\$, followed by China with the amount at 133.53 million US\$.

Chart 4.3: Top Ten Countries in Foreign Investment of Permitted Enterprise (2020-2021, Q1)



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	
	Q1		Q2		Q3		Q4		Q1	
	No. of Enterprises	Foreign Investment								
Afghanistan	-	-	-	-	-	-	-	-	-	-
Austria	-	-	-	-	-	-	-	-	-	-
Australia	-	-	-	-	-	-	-	-	-	-
Bangladesh	-	-	-	-	-	-	-	-	-	-
Belize	-	-	-	-	-	-	-	-	-	-
Brunei Darussalam	-	12.64 *	-	-	-	-	-	-	-	1.47 *
Cambodia	-	-	-	-	-	-	-	-	-	-
Canada	-	-	-	-	-	-	-	-	-	-
China	28	63.22 *	35	233.97 *	25	199.49 *	14	56.64 *	8	133.53 *
Cook Islands	-	-	-	-	-	-	-	-	-	-
Estonia	-	-	1	0.85	-	-	-	-	-	-
France	1	0.81	1	1.07	1	3.75	-	-	-	-
Germany	1	1.54	-	-	-	-	1	0.58	-	-
Hong Kong (SAR)	20	824.89 *	17	502.61 *	4	19.39 *	5	75.44 *	2	5.16 *
India	2	2.92	1	0.35	-	-	-	-	1	1.21 *
Italy	-	-	-	-	-	-	-	-	-	-
Indonesia	-	-	-	-	1	8.53	-	-	-	-
Ireland	-	-	-	-	-	-	-	-	-	-
Japan	1	6.07	-	0.90 *	2	694.46 *	3	67.03 *	-	0.30 *
Lebanon	-	-	-	-	-	-	-	-	-	-
Luxembourg	-	-	-	-	-	-	-	-	-	-
Macau (SAR)	-	-	-	-	1	35.89	-	-	-	-
Malaysia	3	2.79	1	0.17	-	2.00 *	-	0.30 *	-	2.10 *
New Zealand	-	-	-	-	-	-	-	-	-	-
Norway	-	12.76 *	-	-	-	-	-	-	-	-
Qatar	-	-	-	-	-	-	-	-	-	-
Marshall Islands	-	2.15 *	-	-	-	-	-	-	-	10.70 *
Samoa	-	-	1	1.50	-	3.87 *	3	26.89 *	-	-
Seychelles	-	-	2	9.28	1	8.00	1	3.00 *	-	-
Singapore	4	166.82	4	368.05	5	526.23 *	7	798.11 *	6	161.14 *
South Africa	-	-	-	-	-	-	-	-	-	-
Sri Lanka	-	-	1	5.49	-	-	-	-	-	-
Switzerland	-	-	-	1.20 *	-	-	-	-	-	-
Thailand	4	14.48	4	22.85	3	17.80 *	2	24.07 *	4	24.10 *
China (Taipei)	3	3.04	3	26.20	3	20.95	5	12.94 *	-	0.44 *
Netherlands	-	-	1	6.83	-	-	1	4.40	-	-
The Republic of Korea	1	35.04	3	31.59 *	1	17.10 *	2	10.48 *	1	5.00 *
United Kingdom**	3	12.06 *	-	353.42	-	-	3	59.67	-	2.48
United States of America	-	-	-	-	-	-	1	43.58	-	-
United Arab Emirates	-	-	-	-	-	-	-	-	-	-
Vietnam	1	3.00	-	-	2	48.00	1	6.82 *	1	1.20 *
Total	72	1164.23 *	75	1566.33 *	49	1605.46 *	49	1189.95 *	23	348.83 *

*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 first quarter of 2020-2021, Shan State was the most invested with the amount of 82,600.00 million kyats by Myanmar Citizen. Taninthayi Region was second with the amount of 32,980.00 million kyats and followed by Yangon Region with the amount of 25,921.98 million kyats.

Chart 4.4: Myanmar Citizen Investment of Permitted Enterprise By State & Region (2020-2021, Q1)

Source: Directorate of Investment and Company Administration.

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

Sectors	2019-2020					
	Q1			Q2		
	No. of Enterprises	US\$	Total Investment (Kyat)	No. of Enterprises	US\$	Total Investment (Kyat)
Kachin State	-	-	-	-	-	-
Kayah State	1	-	1,000.00	1	-	6,000.00
Kayin State	1	0.70	5,612.72	1	12.07	23,600.00
Chin State	1	0.17	2,035.40	1	-	500.00
Sagaing Region	2	0.02	1,637.38	4	0.26	6,483.77
Taninthayi Region	2	-	9,276.00	6	2.79	21,055.50
Bago Region	1	-	628.00	-	-	-
Magway Region	-	-	-	-	0.04 *	1,500.00 *
Mandalay Region	2	9.48 *	68,706.94 *	2	2.21 *	7,531.29 *
Mon State	1	5.64 *	11,468.22 *	2	3.13	6,600.00
Rakhine State	-	-	- *	-	-	-
Yangon Region	10	36.42 *	387,456.46 *	14	40.73 *	173,893.37 *
Shan State	2	48.08 *	109,975.73 *	1	-	48,819.54
Ayeyawady Region	4	17.34	44,672.01 *	4	52.37 *	103,978.46 *
Nay Pyi Taw	1	1.20 *	2,433.02 *	1	1.63	5,800.00
Total	28	119.05 *	644,901.88 *	37	115.23	405,761.93 *

(Cont'd)

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

Sectors	2019-2020						2020-2021			
	Q3			Q4			Q1			
	No. of Enterprises	US\$	Total Investment (Kyat)	No. of Enterprises	US\$	Total Investment (Kyat)	No. of Enterprises	US\$	Total Investment (Kyat)	
Kachin State	1	-	965.09	1	6.27	16,800.00	-	-	-	
Kayah State	2	-	1,200.00	-	-	-	3	0.03	1,850.00	
Kayin State	-	-	-	1	0.73	4,086.00	1	0.41	4,500.00	
Chin State	-	-	-	-	-	-	-	-	-	
Sagaing Region	3	0.83	7,205.49	4	1.36	8,907.16	6	3.82 *	16,842.90	
Taninthayi Region	2	7.50	11,956.96	1	0.86 *	2,392.92 *	2	0.63	32,980.00	
Bago Region	1	-	3,957.00	1	-	56,110.00	-	-	-	
Magway Region	-	-	-	2	3.99 *	10,083.82 *	-	-	-	
Mandalay Region	4	18.69 *	184,107.96 *	2	2.77 *	150,076.60 *	4	2.69	8,456.04	
Mon State	1	1.96 *	5,776.00 *	1	0.07 *	503.24 *	2	4.74	15,753.67	
Rakhine State	1	0.19	2,499.27	-	-	-	1	-	1,215.00	
Yangon Region	11	29.21 *	114,428.28	15	102.54 *	225,721.28 *	5	6.96 *	25,921.98 *	
Shan State	2	-	3,875.00	3	-	7,366.86	5	38.31	82,600.00	
Ayeyawady Region	3	2.37	8,021.23	3	-	4,755.53	-	-	-	
Nay Pyi Taw	-	-	-	-	-	-	1	-	7,500.00	
Total	31	60.75 *	343,992.28 *	34	118.59 *	486,803.41 *	30	57.59 *	197,619.59 *	

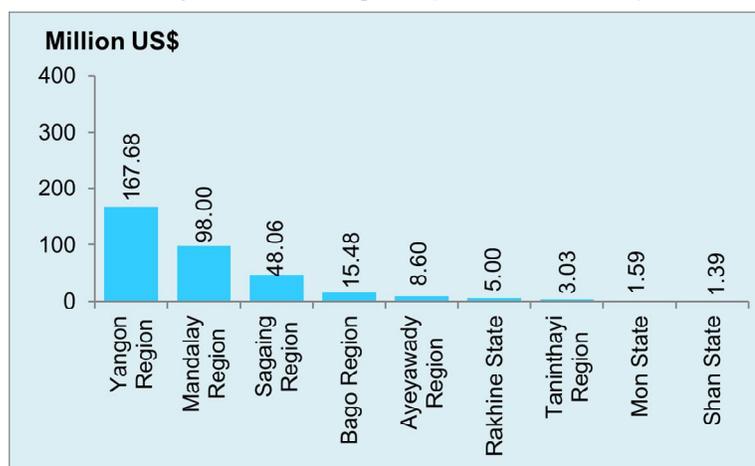
*Including the value of increased in investment.

Source: Directorate of Investment and Company Administration.

4.5 Foreign Investment of Permitted Enterprise by State & Region

In the first quarter of 2020-2021, the most of foreign investors invested in Yangon Region with total approved amount of 167.68 million US\$, followed by Mandalay Region and Sagaing Region with 98.00 million US\$ and 48.06 million US\$.

Chart 4.5: Foreign Investment of Permitted Enterprise By State & Region (2020-2021, Q1)



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			
	Q1		Q2		Q3		Q4		Q1	
	No. of Enter-	Foreign Investment								
	-		-			-			-	
Kachin State	-	-	-	-	1	1.00	1	0.68	-	-
Kayah State	-	-	-	-	-	-	-	-	-	-
Kayin State	-	-	-	-	-	-	-	-	-	-
Chin State	-	-	-	-	-	-	-	-	-	-
Sagaing Region	-	-	-	-	1	29.00	-	0.27 *	2	48.06
Taninthayi Region	2	8.31	-	-	1	6.00	2	115.58	1	3.03 *
Bago Region	7	89.17 *	4	144.80 *	9	90.33 *	7	81.36 *	2	15.48 *
Magway Region	-	-	2	18.70	-	-	1	0.45	-	-
Mandalay Region	-	-	2	18.68 *	1	1.30	-	38.57 *	-	98.00 *
Mon State	-	-	-	-	2	23.79	1	1.17	1	1.59 *
Rakhine State	2	142.67	1	525.14 *	-	-	-	-	1	5.00
Yangon Region	56	912.47 *	65	855.01 *	30	1425.38 *	32	879.91 *	13	167.68 *
Shan State	-	-	-	-	1	8.53	2	52.08 *	1	1.39
Ayeyawady Region	4	7.22	1	4.00 *	3	20.13 *	2	14.02 *	2	8.60
Nay Pyi Taw	1	4.39	-	-	-	-	1	5.86	-	-
Total	72	1164.23 *	75	1566.33 *	49	1605.46 *	49	1189.95 *	23	348.83 *

*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 first quarter of 2020-2021, Power sector topped the list at 345.21 million US\$, followed by Manufacturing sector with amount of 91.11 million US\$, and Real Estate Development sector with 56.68 million US\$.

Chart 4.6: Amount of Foreign Investment Inflows By Sector (2020-2021, Q1)

Source: Directorate of Investment and Company Administration.

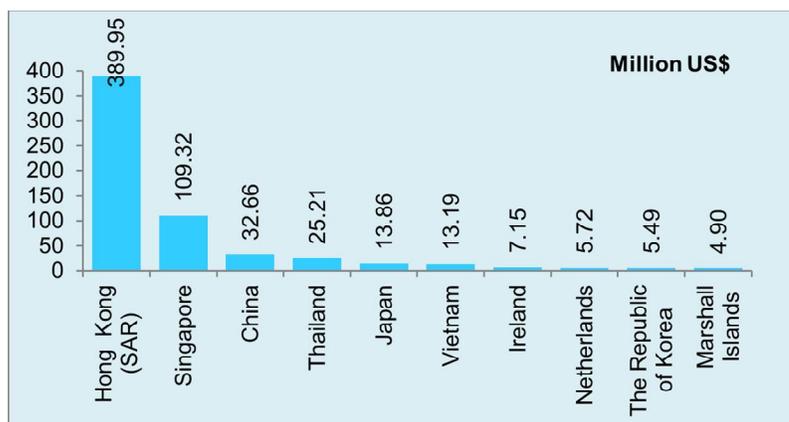
Table 4.6 Amount of Foreign Investment Inflows By Sector (Million US\$)

Sectors	2019-2020				2020-2021
	Q1	Q2	Q3	Q4	Q1
	Foreign Investment				
Agriculture	0.77	-	0.94	5.18	-
Livestock & Fisheries	22.92	11.49	4.90	29.65	29.74
Mining	4.62	3.15	-	-	1.00
Oil & Gas	73.31	107.38	191.76	45.49	42.56
Manufacturing	242.76	148.94	13.41	72.91	91.11
Power	2.39	2.65	22.91	24.55	345.21
Transport & Communication	54.66	36.08	113.45	144.24	30.45
Hotel & Tourism	15.52	19.64	19.17	30.49	12.15
Real Estate Development	71.80	81.18	42.22	56.53	56.68
Industrial Estate	6.99	-	22.79	28.70	-
Construction	-	-	-	-	-
Other Services	49.76	0.02	5.53	3.36	9.55
Total	545.50	410.53	437.08	441.10	618.45

Source: Directorate of Investment and Company Administration.

4.7 Amount of Foreign Investment Inflows by Country/Region

In the first quarter of 2020-2021, the top investing country is Hong Kong(SAR) with the actual amount of 389.95 million US\$ and followed by Singapore and China with actual amount at 109.32 million US\$ and 32.66 million US\$.

Chart 4.7: Top Ten Countries in Foreign Investment Inflows (2020-2021, Q1)

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
	Q1 Foreign Investment	Q2 Foreign Investment	Q3 Foreign Investment	Q4 Foreign Investment	Q1 Foreign Investment
Austria	-	-	0.04	-	-
Australia	0.01	-	-	-	-
Brunei Darussalam	2.46	1.30	0.57	4.21	4.01
Bangladesh	-	-	-	-	-
China	65.74	57.19	2.28	58.78	32.66
Canada	1.03	-	-	-	0.03
Cambodia	1.30	3.54	8.09	42.30	-
France	4.80	6.46	0.96	2.72	2.80
Germany	19.25	-	1.49	-	-
Hong Kong (SAR)	26.06	38.13	89.40	15.22	389.95
Indonesia	0.09	0.45	-	-	0.38
India	10.00	0.80	1.49	0.24	0.06
Italy	1.70	-	-	-	-
Ireland	-	-	-	-	7.15
Japan	2.78	6.62	19.76	5.83	13.86
Lebanon	-	-	-	-	-
Luxembourg	-	1.80	-	-	-
Philippines	1.89	-	0.10	-	-
Marshall Islands	-	0.02	4.90	4.90	4.90
Malaysia	2.17	2.68	4.38	7.92	0.56
Macau (SAR)	-	-	-	-	-
Netherlands	18.10	12.98	2.18	-	5.72
Norway	-	-	-	-	-
The Republic of Korea	69.58	86.84	13.41	16.30	5.49
Seychelles	1.20	0.30	0.21	0.19	0.50
Samoa	2.30	3.09	4.06	2.08	0.58
Singapore	155.31	137.86	160.10	247.07	109.32
Switzerland	-	-	-	-	-
Sri Lanka	-	-	-	-	-
Thailand	142.83	41.76	24.32	17.76	25.21
China (Taipei)	0.71	3.12	81.59	1.94	0.51
United Kingdom**	13.98	3.13	8.42	5.31	1.20
United States of America	1.89	-	-	-	0.37
United Arab Emirates	-	-	-	-	-
Vietnam	0.32	2.46	9.33	8.33	13.19
Total	545.50	410.53	437.08	441.10	618.45

Source: Directorate of Investment and Company Administration.

5 Production



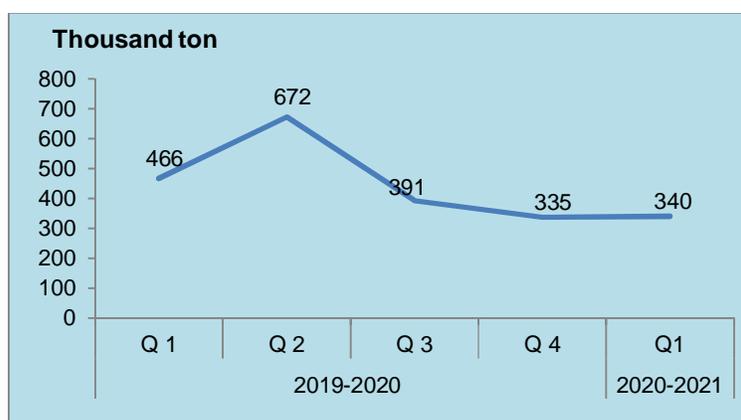
PRODUCTION

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

5.1 Cement Production (State-Owned and Joint Venture)

The production of Cement decreased by 27.04% in the first quarter of 2020-2021 compared with the first quarter of 2019-2020. The production of Cement increased by 1.49% in the first quarter of 2020-2021 compared with the fourth quarter of 2019-2020. As some of cement producing factories is leased to the private sectors, production statistics from both State-Owned factories and joint-ventures are shown.

Chart 5.1: Cement Production

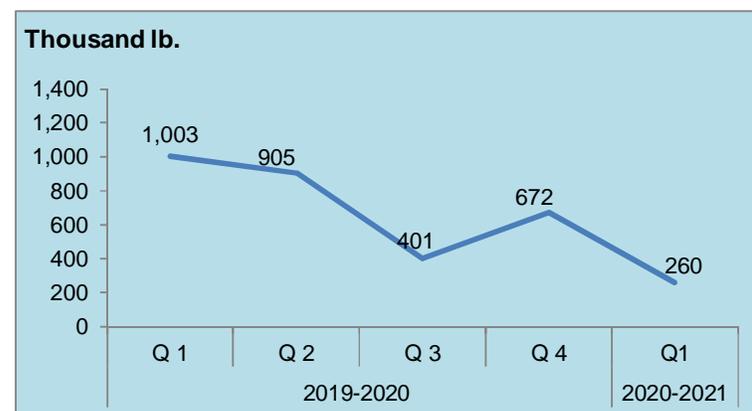


Source: No. (2) Heavy Industrial Enterprise.

5.2 Cotton Yarn (State-Owned)

The production of Cotton yarn decreased by 74.08% in the first quarter of 2020-2021 compared with the first quarter of 2019-2020. The production of Cotton yarn decreased by 61.31% in the first quarter of 2020-2021 compared with the fourth quarter of 2019-2020.

Chart 5.2: Cotton Yarn Production

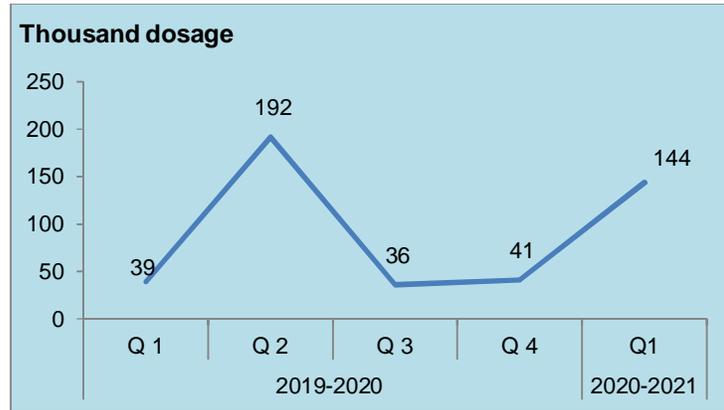


Source: No. (3) Heavy Industrial Enterprise.

5.3 Biological Products (State-Owned)

The production of Biological products increased by 269.23% in the first quarter of 2020-2021 compared with the first quarter of 2019-2020. The production of Biological products increased by 251.22% in the first quarter of 2020-2021 compared with the fourth quarter of 2019-2020.

Chart 5.3: Biological Products

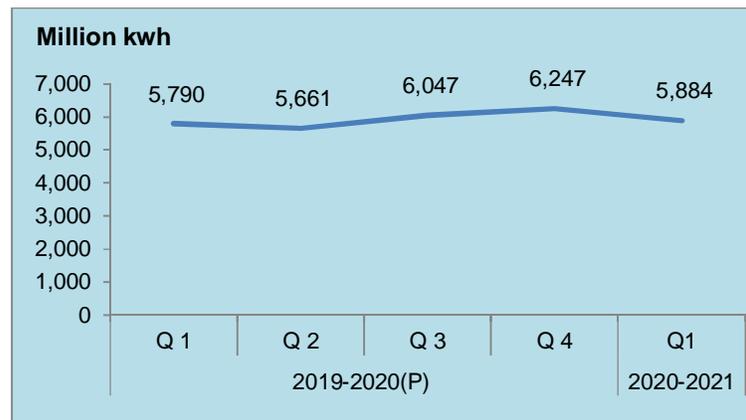


Source: Myanma Pharmaceutical Industrial Enterprise.

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

Generation of Electric Power increased by 1.62% in the first quarter of 2020-2021 compared with the first quarter of 2019-2020. Generation of Electric Power decreased by 5.81% in the first quarter of 2020-2021 compared with the fourth quarter of 2019-2020.

Chart 5.4: Electric Power Generation

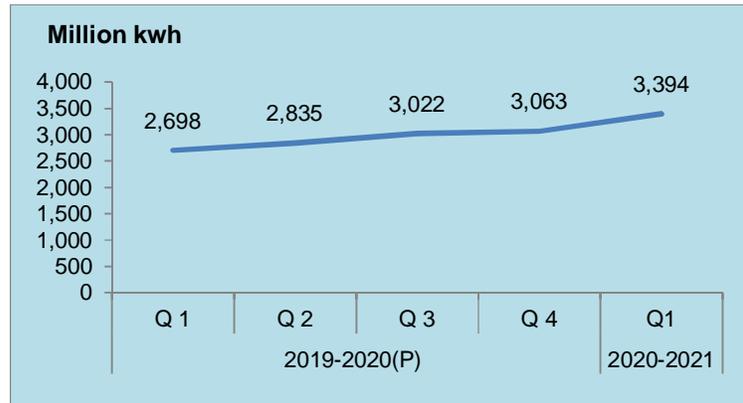


Source: Department of Electric Power Planning.

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

Electric Power Generation by Gas increased by 25.80% in the fourth quarter of 2020-2021 compared with the fourth quarter of 2019-2020. Electric Power Generation by Gas increased by 10.81% in the first quarter of 2020-2021 compared with the fourth quarter of 2019-2020.

Chart 5.5: Electric Power Generation by Gas

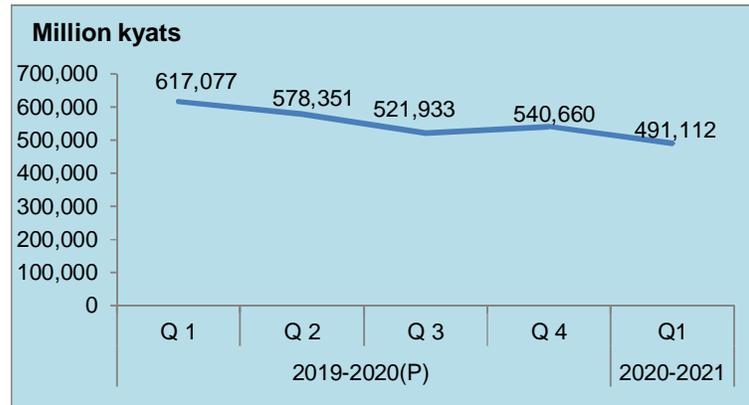


Source: Department of Electric Power Planning.

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

The total value of Electricity sales decreased by 20.41% in the fourth quarter of 2020-2021 compared with the fourth quarter of 2019-2020. The total value of Electricity sales decreased by 9.16% in the first quarter of 2020-2021 compared with the fourth quarter of 2019-2020.

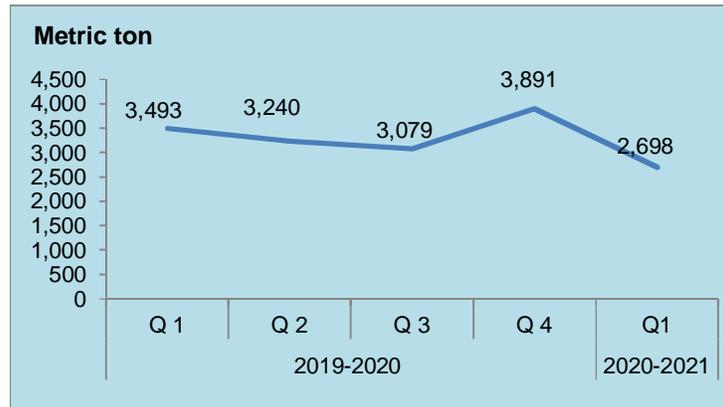
Chart 5.6: Sales of Electric Power



Source: Ministry of Electricity and Energy.

5.7 Petroleum Coke (State-Owned)

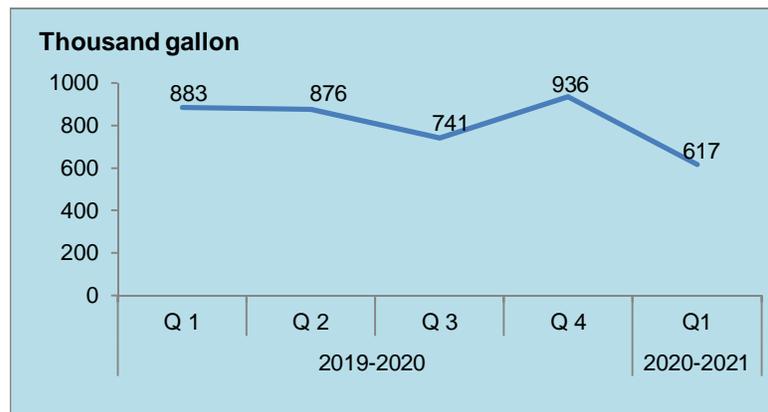
The Production of Petroleum Coke decreased by 22.76% in the first quarter of 2020-2021 compared with the first quarter of 2019-2020. The Production of Petroleum Coke decreased by 30.66% in the first quarter of 2020-2021 compared with the fourth quarter of 2019-2020.

Chart 5.7: Petroleum Coke

Source: Myanmar Petrochemical Enterprise.

5.8 Liquefied Petroleum Gas (State-Owned)

Liquefied Petroleum Gas production decreased by 30.12% in the first quarter of 2020-2021 compared with the first quarter of 2019-2020. Liquefied Petroleum Gas production in the first quarter of 2020-2021 decreased by 34.08% compared with the fourth quarter of 2019-2020.

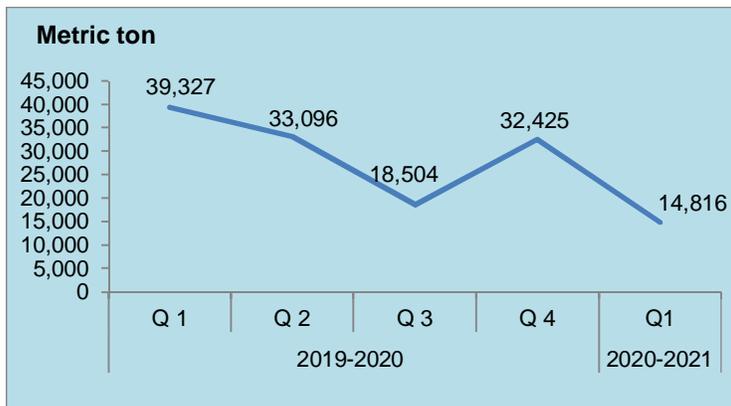
Chart 5.8: Liquefied Petroleum Gas

Source: Myanmar Petrochemical Enterprise.

5.9 Fertilizer (Urea) (State-Owned)

Fertilizer (Urea) production decreased by 62.33% in the first quarter of 2020-2021 compared with the first quarter of 2019-2020. Fertilizer (Urea) production decreased by 54.31% in the first quarter of 2020-2021 compared with the fourth quarter of 2019-2020.

Chart 5.9: Fertilizer (Urea) Production

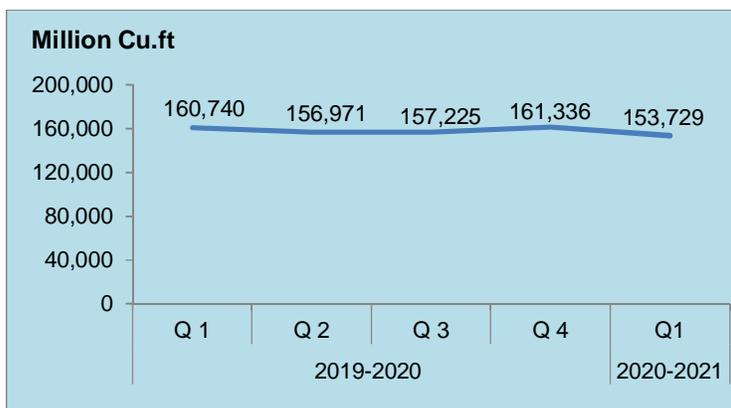


Source: Myanmar Petrochemical Enterprise.

5.10 Natural Gas (State-Owned)

The production of Natural Gas decreased by 4.36% in the first quarter of 2020-2021 compared with the first quarter of 2019-2020. The production of Natural Gas decreased by 4.72% in the first quarter of 2020-2021 compared with the fourth quarter of 2019-2020.

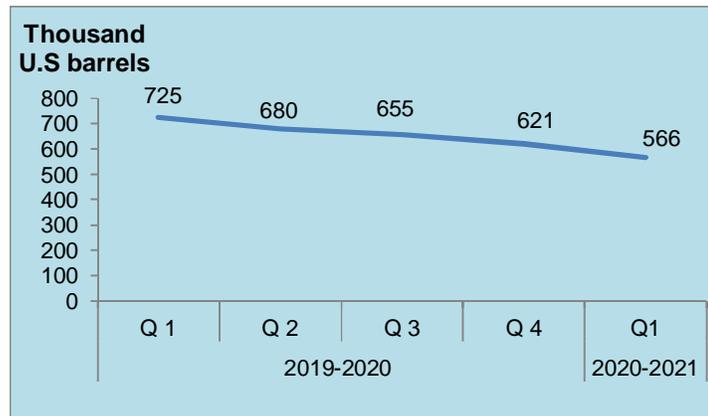
Chart 5.10: Natural Gas Production



Source: Oil and Gas Planning Department.

5.11 Crude Oil (State-Owned)

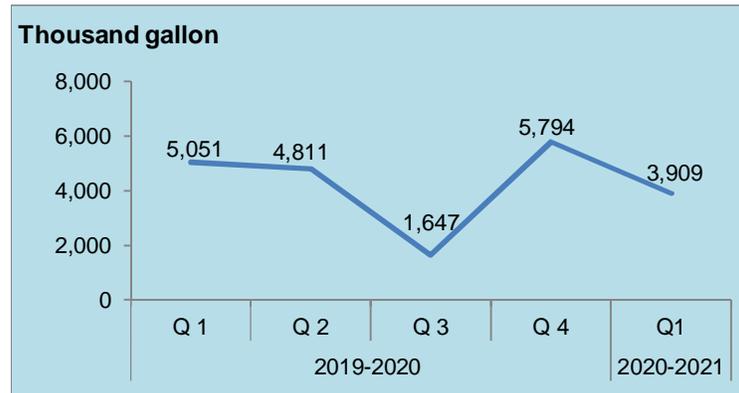
The production of Crude Oil decreased by 21.93% in the first quarter of 2020-2021 compared with the first quarter of 2019-2020. The production of Crude Oil decreased by 8.86% in the first quarter 2020-2021 compared with the fourth quarter of 2019-2020.

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 22.61% in the first quarter of 2020-2021 compared with the first quarter of 2019-2020. The production of Motor Spirit decreased by 32.53% in the first quarter of 2020-2021 compared with the fourth quarter of 2019-2020.

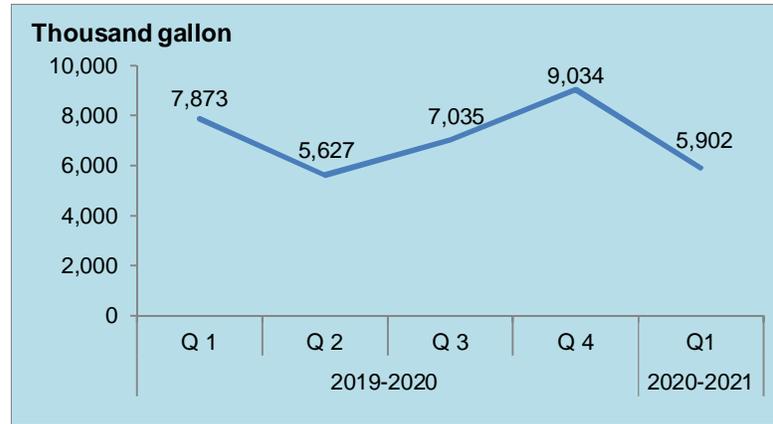
Chart 5.12: Motor Spirit Production

Source: Oil and Gas Planning Department.

5.13 Diesel Oil (State-Owned)

The production of Diesel Oil decreased by 25.03% in the first quarter of 2020-2021 compared with the first quarter of 2019-2020. The production of Diesel Oil decreased by 34.67% in the first quarter of 2020-2021 compared with the fourth quarter of 2019-2020.

Chart 5.13: Diesel Oil Production

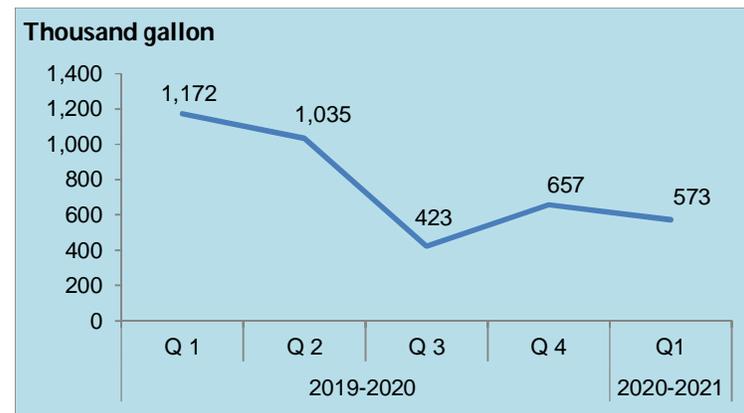


Source: Oil and Gas Planning Department.

5.14 Aviation Turbine (State-Owned)

Aviation Turbine production decreased by 51.11% in the first quarter of 2020-2021 compared with the first quarter of 2019-2020. Aviation Turbine production decreased by 12.79% in the first quarter of 2020-2021 compared with the fourth quarter of 2019-2020.

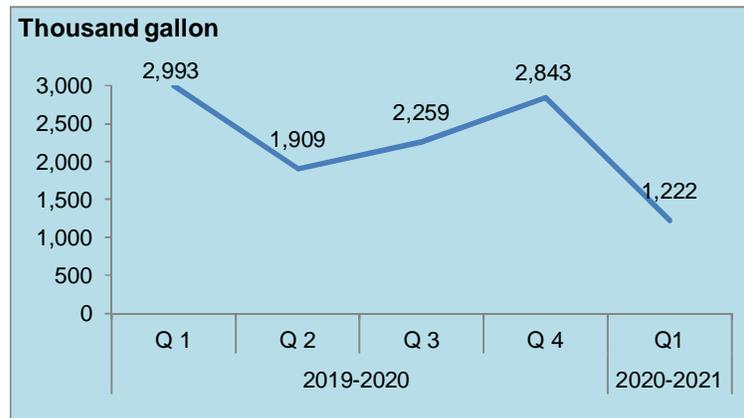
Chart 5.14: Aviation Turbine Production



Source: Oil and Gas Planning Department.

5.15 Furnace Oil (State-Owned)

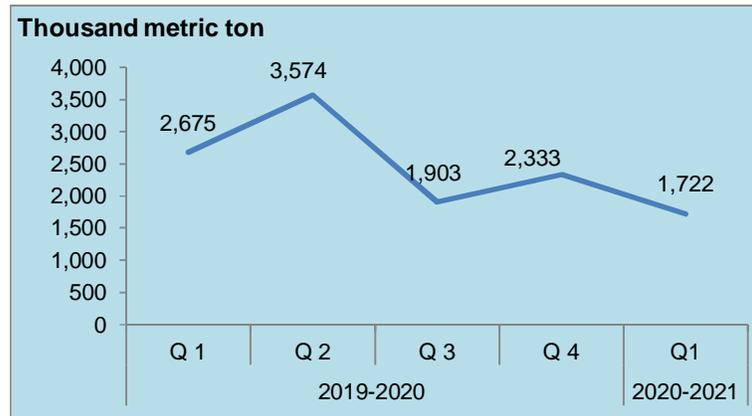
The production of Furnace Oil decreased by 59.17% in the first quarter of 2020-2021 compared with the first quarter of 2019-2020. The production of Furnace Oil decreased by 57.02% in the first quarter of 2020-2021 compared with the fourth quarter of 2019-2020.

Chart 5.15: Furnace Oil Production

Source: Oil and Gas Planning Department.

5.16 Limestone (State-Owned)

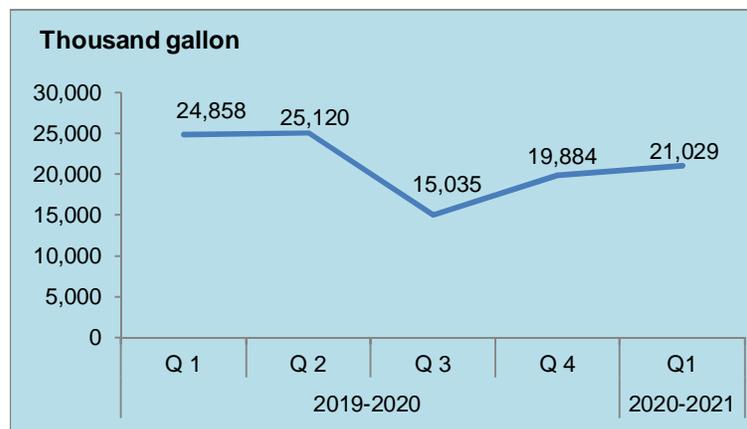
The production of Limestone decreased by 35.63% in the first quarter of 2020-2021 compared with the first quarter of 2019-2020. The production of Limestone decreased by 26.19% in the first quarter of 2020-2021 compared with the fourth quarter of 2019-2020.

Chart 5.16: Limestone Production

Source: No.(1) Mining Enterprise.

5.17 Beer (Private)

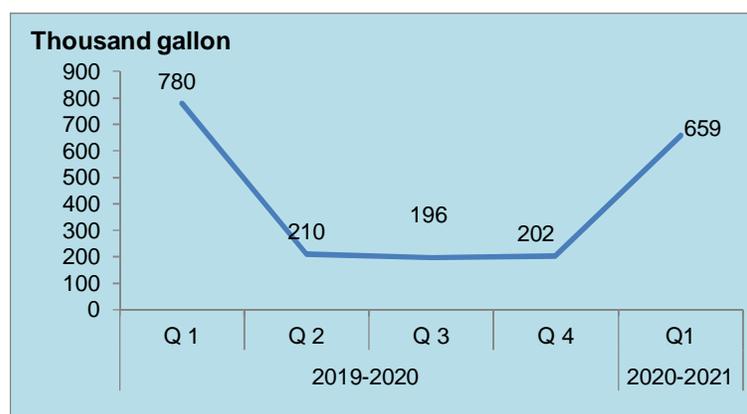
The production of Beer decreased by 15.40% in the first quarter of 2020-2021 compared with the first quarter of 2019-2020. The production of Beer increased by 5.76% in the first quarter of 2020-2021 compared with the fourth quarter of 2019-2020.

Chart 5.17: Beer Production

Source: Myanmar Economic Holdings Public Company Limited.

5.18 Alcohol (Joint Venture, Private)

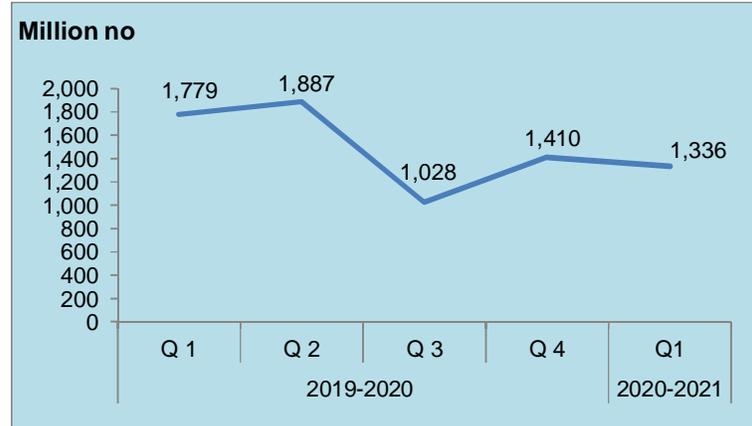
The production of Alcohol decreased by 15.51% in the first quarter of 2020-2021 compared with the first quarter of 2019-2020. The production of Alcohol increased by 226.24% in the first quarter of 2020-2021 compared with the fourth quarter of 2019-2020.

Chart 5.18: Alcohol Production

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

5.19 Cigarettes (Private)

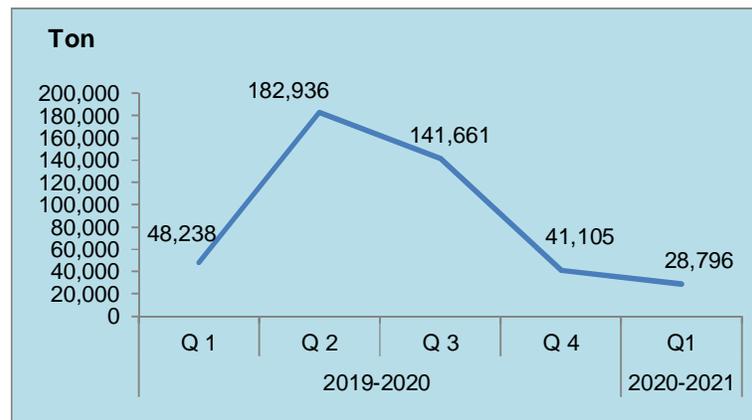
The production of Cigarettes decreased by 24.90% in the first quarter of 2020-2021 compared with the first quarter of 2019-2020. The production of Cigarettes decreased by 5.25% in the first quarter of 2020-2021 compared with the fourth quarter of 2019-2020.

Chart 5.19: Cigarettes Production

Source: Myanmar Economic Holdings Public Company Limited.

5.20 Salt (Crude + Fine) (Private)

The production of Salt (Crude + Fine) decreased by 40.30% in the first quarter of 2020-2021 compared with the first quarter of 2019-2020. Salt (Crude + Fine) production decreased by 29.95% in the first quarter of 2020-2021 compared with the fourth quarter of 2019-2020.

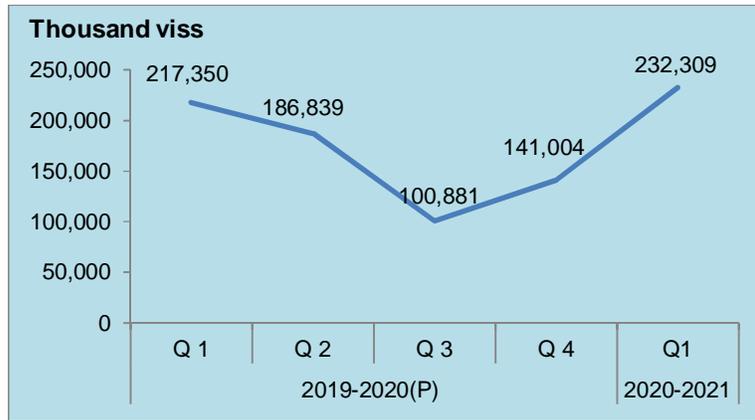
Chart 5.20: Salt (Crude + Fine) Production

Source: Department of Mines.

5.21 Cooking Oil (Private)

The production of Cooking Oil increased by 6.88% in the first quarter of 2020-2021 compared with the 2019-2020 first quarter. The production of Cooking Oil increased by 64.75% in the first quarter of 2020-2021 compared with the fourth quarter of 2019-2020.

Chart 5.21: Cooking Oil Production

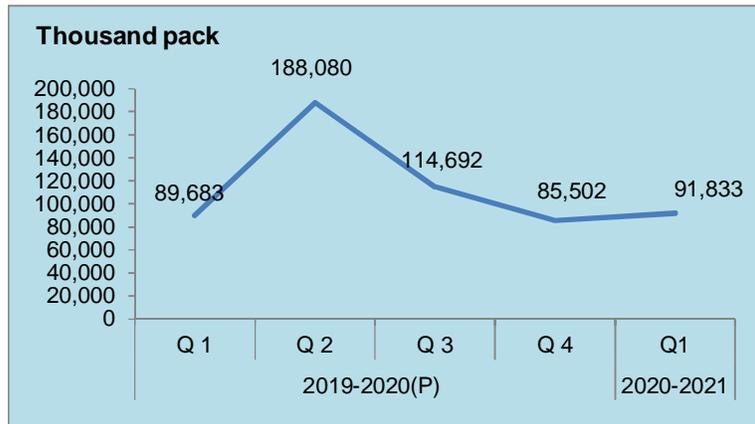


Source: Planning Department.

5.22 Instant Noodles (Private)

The production of Instant Noodles increased by 2.40% in the first quarter of 2020-2021 compared with the 2019-2020 first quarter. The production of Instant Noodles increased by 7.40% in the first quarter of 2020-2021 compared with the fourth quarter of 2019-2020.

Chart 5.22: Instant Noodles Production



Source: Planning Department.

Table 5.1 Production Statistics

Commodity	Unit	2019-2020				2020-2021
		Q1	Q2	Q3	Q4	Q1
Cement	Thousand ton	466	672	391	335	340
Cotton Yarn	Thousand lb.	1,003	905	401	672	260
Biological Products	Thousand dosage	39	192	36	41	144
Electric Power Generation	Million kwh	5,790 *	5,661 *	6,047 *	6,247 *	5,884 *
Electric Power Generation by Gas	Million kwh	2,698 *	2,835 *	3,022 *	3,063 *	3,394 *
Sales of Electric Power Value	Million kyats	617,077 *	578,351 *	521,933 *	540,660 *	491,112 *
Petroleum Coke	Metric ton	3,493	3,240	3,079	3,891	2,698
Liquefied Petroleum Gas	Thousand gallon	883	876	741	936	617
Fertilizer (Urea)	Metric ton	39,327	33,096	18,504	32,425	14,846
Natural gas(total)	Million Cu.ft	160,740	156,971	157,225	161,336	153,729
Crude Oil	Thousand U.S barrels	725	680	655	621	566
Motor Spirit	Thousand gallon	5,051	4,811	1,647	5,794	3,909
Diesel Oil	Thousand gallon	7,873	5,627	7,035	9,034	5,902
Aviation Turbine	Thousand gallon	1,172	1,035	423	657	573
Furnace Oil	Thousand gallon	2,993	1,909	2,259	2,843	1,222
Limestone	Thousand metric ton	2,675	3,574	1,903	2,333	1,722
Beer	Thousand gallon	24,858	25,120	15,035	19,884	21,029
Alcohol	Thousand gallon	780	210	196	202	659
Cigarettes	Million number	1,779	1,887	1,028	1,410	1,336
Salt (Crude)	Ton	-	128,800	100,955	-	-
Salt (Fine)	Ton	48,238	54,136	40,706	41,105	28,796
Salt (total)	Ton	48,238	182,936	141,661	41,105	28,796
Cooking Oil	Thousand viss	217,350 *	186,839 *	100,881 *	141,004 *	232,309 *
Instant Noodles	Thousand pack	89,683 *	188,080 *	114,692 *	85,502 *	91,833 *

* provisional

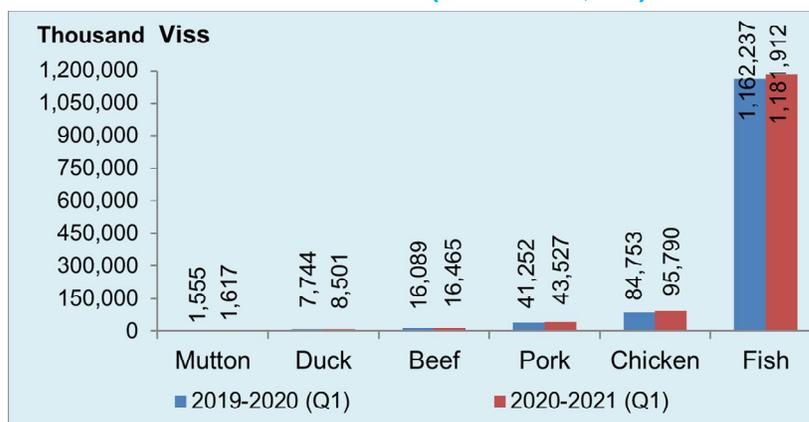
Sources: No. (2) Heavy Industries Enterprise.
 No. (3) Heavy Industries Enterprise.
 Myanmar Pharmaceutical Industrial Enterprise.
 Ministry of Electricity and Energy.
 Oil and Gas Planning Department.
 Myanmar Petrochemical Enterprise.
 Ministry of Natural Resources and Environmental Conservation.
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

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

In the first quarter of 2020-2021, the production of fish increased by 47.27%, in comparison to the fourth quarter of 2019-2020, to stand at 1,181,912 thousand viss. Fish is the largest meat by total production, accounting for 87.69% of all meat production. In contrast, for this same period, there were increases in the production of duck (35.41%), chicken (20.25%), pork (7.29%), mutton (5.96%) and beef (4.73%). Similarly, there were increases in the production of eggs (40.22%) and milk (6.60%) in the first quarter of 2020-2021 compared to fourth quarter of 2019-2020.

For the first quarter of 2020-2021 compared to the first quarter of 2019-2020, there was an increase in the production of chicken (13.02%), duck (9.78%), pork (5.51%), mutton (3.99%), beef (2.34%) and fish (1.69%) and over the same year, the production of eggs and milk increased by (22.31%) and (2.92%).

Chart 5.24: Production of Beef, Mutton, Pork, Chicken and Fish (2020-2021, Q1)



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
	Q1	Q2	Q3	Q4	Q1
Beef	16,089	16,691	15,939	15,722	16,465
Mutton	1,555	1,609	1,536	1,526	1,617
Pork	41,252	42,416	40,819	40,569	43,527
Chicken	84,753	93,416	82,678	79,657	95,790
Duck	7,744	9,514	8,208	6,278	8,501
Fish	1,162,237	964,825	735,344	802,525	1,181,912
Milk	311,458	329,001	307,125	300,687	320,543
Eggs(thou.No)	512,598	628,957	480,465	447,119	626,944

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

6

Transportation & Tourism



TRANSPORTATION AND TOURISM

6.1 Domestic Public Transport

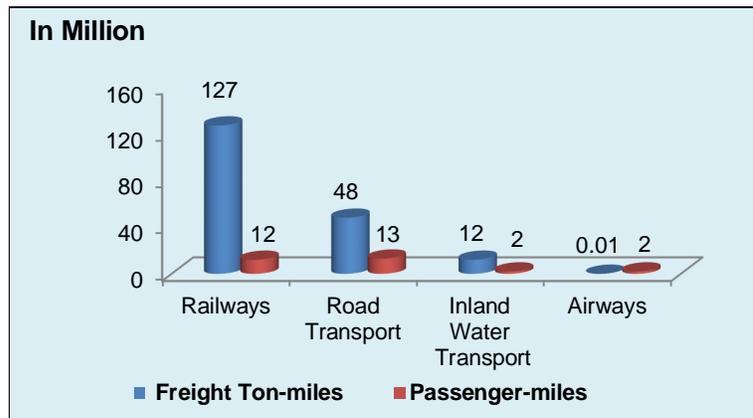
There are four main modes of domestic public transport: railways, road transport, inland water transport and airways. The year-on-year changes in the use of public transport for the first quarter of 2019-2020 and 2020-2021 were:

- railways transport increased by 3% for freight ton-miles and decreased by 97% for passenger-miles,
- road transport increased by 2% for freight ton-miles and decreased by 85% for passenger -miles,
- inland water transport decreased by 27% for freight ton-miles and 77% for passenger-miles,
- airways transport decreased by 84% for freight ton-miles and 99% for passenger-miles.

When comparing the fourth quarter of 2019-2020 and the first quarter of 2020-2021, the changes in public transport use were:

- railways transport increased by 10% for freight ton-miles and decreased by 90% for passenger-miles,
- road transport increased by 25% for freight ton-miles and decreased by 36% for passenger-miles,
- inland water transport decreased by 24% for freight ton-miles and 68% for passenger-miles,
- airways transport decreased by 79% for freight ton-miles and 94% for passenger-miles.

Chart 6.1: Domestic Public Transport (2020-2021, Q1)



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

Table 6.1 Transportation
(Value = Thousand)

	2019-2020				2020-2021
	Q1	Q2	Q3	Q4	Q1
Railways					
Freight ton-miles	123,932	138,576	112,408	116,158	127,271
Passenger-miles	435,275	385,230	105,396	136,348	12,365
Road Transport					
Freight ton-miles	46,835	48,271	37,187	38,315	47,770
Passenger-miles	84,649	82,293	17,264	19,735	12,534
Inland Water					
Freight ton-miles	16,436	16,879	16,600	15,651	11,957
Passenger-miles	9,357	8,652	3,968	6,622	2,129
Airways					
Freight ton-miles	67	141	53	52	11
Passenger-miles	121,224	117,510	15,187	30,925	1,794

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

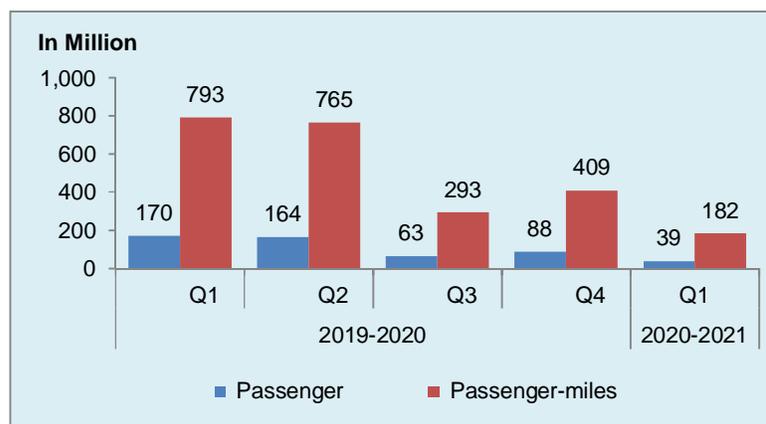
6.2 Yangon City Private Transport

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 first quarter of 2020-2021 compared to the first quarter of 2019-2020, private transport in Yangon City decreased across all measures with falls of 77% for both the number of passengers and passenger-miles, down 47% for number of buses in operation per day, 55% for number of trips per day and 78% for gross earnings.

When comparing the first quarter of 2020-2021 compared to the fourth quarter of 2019-2020, private transport across Yangon City decreased by 56% based on the measures of passengers and passenger-miles and the number of buses in operation per day (down 31%). Over the same period, number of trips per day decreased by 33% and gross earnings decreased by 55%.

Chart 6.2: Yangon City Private Transport
(Bus Service)



Source: Yangon Region Transport Authority.

Table 6.2 Yangon City Private Transport (Bus Service)

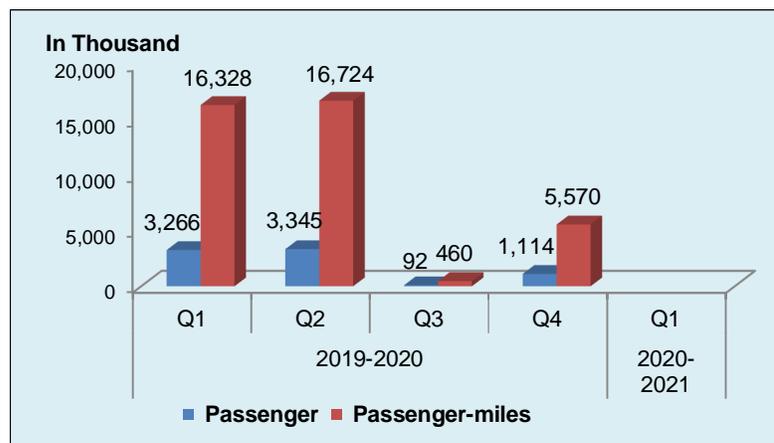
	2019-2020				2020-2021
	Q1	Q2	Q3	Q4	Q1
Passenger (Thousand)	170,105	164,035	62,900	87,846	38,959
Passenger-miles (Thousand)	792,928	764,631	293,204	409,488	181,604
Number of buses in operation per day	4,424	4,448	2,593	3,387	2,328
Number of trips per day	16,557	16,252	8,580	11,228	7,473
Gross Earnings (Million Kyats)	35,684.72	33,348.20	12,281.23	17,546.54	7,881.41

Source: Yangon Region Transport Authority.

6.3 Mandalay City Private Transport

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

For the first 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.

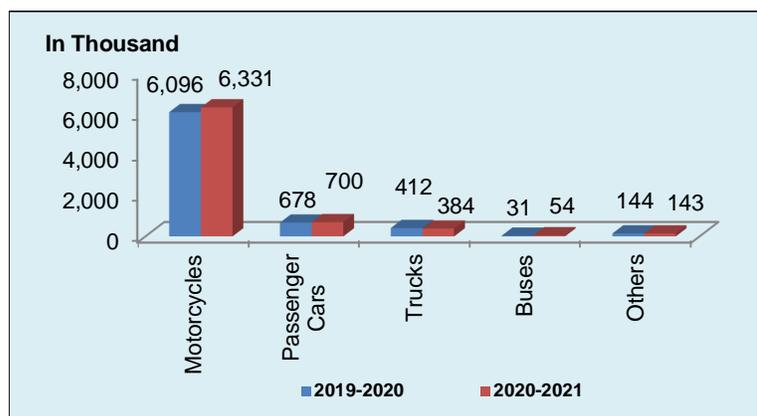
Table 6.3 Mandalay City Private Transport (Bus Service)

	2019-2020				2020-2021
	Q1	Q2	Q3	Q4	Q1
Passenger (Thousand)	3,266	3,345	92	1,114	-
Passenger-miles (Thousand)	16,328	16,724	460	5,570	-
Number of buses in operation per day	240	243	7	82	-
Number of trips per day	720	728	20	111	-
Gross Earnings (Million Kyats)	1,000.46	1,003.46	27.54	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 first quarter of 2020-2021, there were a total of 7.6 million licensed vehicles. This was a 0.2% decrease compared to the previous quarter and increased by 3.8% compared to the same period of 2019-2020.

Chart 6.4: Registered Motor Vehicles by Type (Q1)

Source: Department of Road Transport Administration.

Table 6.4 Registered Motor Vehicles by Type

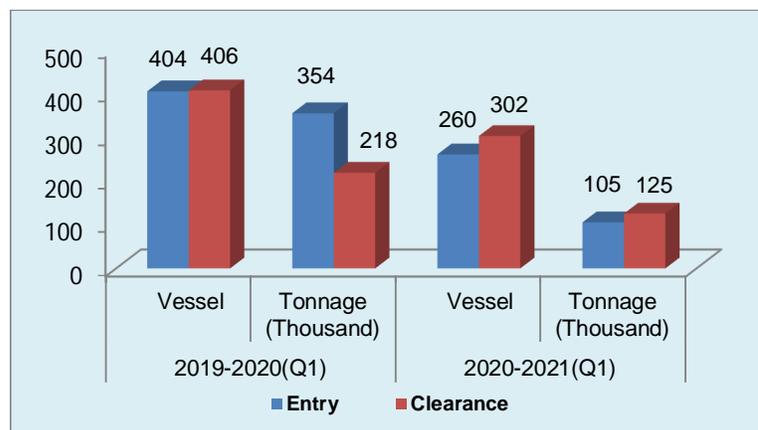
	2019-2020				2020-2021
	Q1	Q2	Q3	Q4	Q1
Passenger Cars	677,827	691,622	698,289	699,911	700,073
Trucks	412,422	414,197	414,691	383,608	383,508
Buses	30,643	30,507	30,935	53,782	53,945
Motorcycles	6,096,300	6,163,972	6,220,966	6,345,029	6,330,533
Others	143,787	143,655	144,188	142,780	142,753
Total	7,333,979	7,443,953	7,509,069	7,625,110	7,610,812

Source: Department of Road Transport Administration.

6.5 Merchant Shipping

Coastal Shipping: Coastal shipping trade decreased in the first quarter of 2020-2021, with vessel entries decreasing by 36% and tonnage decreasing by 70% compared to the same time in 2019-2020. There was also a short term decrease in coastal shipping between the fourth quarter of 2019-2020 and the first quarter of 2020-2021, with a 24% decrease in the number of vessels entering and a 58% decrease in related tonnage. Clearance coastal shipping also decreased by 12% for vessels and 23% for tonnage.

Chart 6.5: Merchant Shipping (Coastal Trade, Q1)



Source: Customs Department.

Table 6.5 Merchant Shipping

	2019-2020			2020-2021	
	Q1	Q2	Q3	Q4	Q1
Coastal Trade					
Entry					
Vessel	404	506	447	343	260
Tonnage(Thousand)	354	531	434	248	105
Clearance					
Vessel	406	524	421	344	302
Tonnage(Thousand)	218	221	132	162	125

Source : Customs Department.

6.6 Tourism

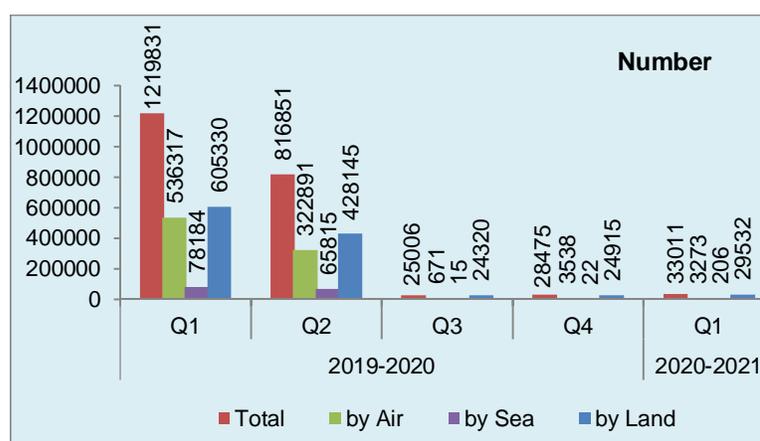
With a view to preventing importation and spread of COVID-19, Myanmar's tourism sector is suffering a lot (as other tourism sectors around the world). In the first quarter of 2020-2021, a total of 33,011 visitors entered Myanmar. This was increased by 15.93% compared with the preceding quarter and it represented a 97.29% year-on-year decrease compared with the same quarter of previous year.

Air arrivals: In the first quarter of 2020-2021, number of visitor arrivals by air totaled 3,273 this was decreased of 99.39% compared with the same quarter in 2019-2020 and decreased of 7.49% compared with the previous quarter.

Land arrivals: The majority of visitors arrived in Myanmar by land 89.46%, this was an increase of 18.53% compared with the previous quarter. This was decreased by 95.12% compared with the same quarter of 2019-2020.

Sea arrivals: In the first quarter of 2020-2021, the number of arrivals by sea stood at 206 which was increase of 836.36% compared with the previous quarter. This was decreased by 99.74% compared with the same quarter of last year.

Chart 6.6: International Tourist Arrivals



Source: Ministry of Hotels and Tourism.

Table 6.6 International Tourist Arrivals

	2019-2020				2020-2021
	Q1	Q2	Q3	Q4	Q1
Total	1219831	816851	25006	28475	33011
by Air	536317	322891	671	3538	3273
by Sea	78184	65815	15	22	206
by Land	605330	428145	24320	24915	29532

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 first quarter of 2020-2021, there were 91 labour exchange offices in the whole country and more than 348 overseas employment agencies.

There were 29,820 job placements in the first quarter of 2020-2021, which were a 47.8% decrease compared with the preceding quarter and a 61.9% year-on-year decrease compared with the first quarter of 2019-2020.

The number of new registered job seekers decreased by 28.7% in the first quarter of 2020-2021, and was 37.6% lower than the same quarter of previous year.

The number of submissions made for the vacancies decreased by 52.3% compared with the previous quarter. The number of submissions made for the vacancies were 78,685 and 31,400 were recorded in Q1: 2019-2020 and Q1: 2020-2021 respectively.

During the Coronavirus Disease 2019 (COVID-19) pandemic, the overseas workers sent to Korea fell by 85.1%, while overseas workers to Japan went up by 37.7% between Q1: 2019-2020 and Q1: 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. The Employment Status for Domestic and Overseas Workers

	2019-2020				2020-2021
	Q1	Q2	Q3	Q4	Q1
Domestic					
New Registered	348,201	268,528	290,336	304,988	217,354
Job vacancies	77,671	77,282	34,134	56,706	28,785
Submitted for vacancies	78,685	78,222	35,682	65,858	31,400
Person placed	78,281	76,583	34,544	57,074	29,820
Registered live and pending at the end of the period	933,355	842,437	817,465	785,340	743,276
Overseas Workers					
Thai	57,763	58,642	-	-	-
Malaysia	21,591	10,636	-	-	-
Korea	887	513	-	93	132
Singapore	158	86	-	-	-
Japan	1,869	2,114	-	-	2,574
UAE	43	83	-	-	-
Macau	-	-	-	-	-
Jordan	262	164	-	-	-
Qatar	26	19	-	-	-
Total Overseas Workers	82,599	72,257	-	93	2,706

- 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.
2. Shwe Phyto Thar Co.,Ltd sent 5 workers to Korea in August, 2020.
3. Aries Marine Agency Co.,Ltd sent 20 workers to Korea in July, 2020.
4. Public Overseas Employment Agency sent 68 re-entry workers to Korea in September, 2020.

Source: Department of Labour.

GLOSSARY

AND METHODOLOGICAL NOTES

GLOSSARY AND METHODOLOGICAL NOTES

CHAPTER 1 | GDP & PRICES

■ GROSS DOMESTIC PRODUCT (GDP)

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

■ CONSUMER PRICE INDEX AND RATE OF INFLATION

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

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

■ RETAIL PRICES OF SELECTED COMMODITIES

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

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

■ SPOT PRICE OF GOLD

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

CHAPTER 2 | TRADE

■ EXPORTS

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

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

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

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

■ FOREIGN TRADE

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

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

■ IMPORTS

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

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

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

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

CHAPTER 3 | FINANCE

■ DOMESTIC INTEREST RATES

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

■ FOREIGN EXCHANGE RATES

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

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

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

■ MONEY SUPPLY

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

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

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

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

■ PEOPLE'S SAVINGS

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

■ REVENUE FROM TAXES

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

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

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

■ TREASURY BONDS

Issuing Government Treasury Bonds before 2016

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

Issuance of Government Treasury Bills and Bonds by Auction

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

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

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

CHAPTER 4 | INVESTMENT

■ MYANMAR INVESTMENT LAW

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

■ MYANMAR CITIZEN INVESTMENT

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

■ FOREIGN INVESTMENT

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

■ PERMITTED AMOUNT

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

■ ACTUAL AMOUNT

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

CHAPTER 5 | PRODUCTION

■ PETROLEUM COKE

Since 1995-96 data are expressed in Metric Tons.

CHAPTER 6 | TRANSPORTATION AND TOURISM

■ RAILWAY TRANSPORT

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

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

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.

