



Myanmar Newsletter



Dear All,

I'm pleased to introduce you to the first monthly newsletter issued by the economic department of the Israeli Embassy in Myanmar. We hope that it will serve you as a source of useful information on the current economic events and development that are taking place in Myanmar.

Furthermore, we are convinced that the content of this newsletter will serve to promote and develop the cooperation between the business sectors of the two countries.

Sincerely yours,

Hagay M. BEHAR

Israel ambassador to Myanmar

WHAT'S NEW IN INTERNATIONAL BUSINESS?

- A private Thai company plans to invest \$275 million in a new **solar power project** with a generating capacity of 210 megawatts, located 500 kilometers north of Yangon. The company is seeking expert and financially sound partners for the implementation of this project. [Read more & more here.](#)
- The EU and US are planning to start manufacturing **wood products** in Myanmar since log exports will be stopped in 2014. [Read more](#)
- The **Myanmar-U.S. Trade Council** established offices in three locations, to promote trade and investment between the countries. [Read more](#)
- Myanmar exporters prepare to expand into the **European market**. [Read More](#)

SETTING FOUNDATIONS FOR A STABLE FINANCIAL SECTOR

- Myanmar is planning to **open three new banks** focusing on customers from the jewelry and construction businesses. [Read more](#)



- The Thai KBank has signed a deal with Myanmar CB Bank to allow Myanmar nationals in Thailand to **transfer funds to their homeland** via KBank ATMs. This follows a similar deal closed recently between Thai SCN and Myanmar Kanbawza Banks. KBank has also set up a representative office in Yangon to provide services to Thai investors there. [Read more](#)

MYANMAR'S ECONOMY AND FOREIGN AID

- The **European Union** foreign ministers unanimously decided to permanently ended sanctions against Myanmar. This decision comes shortly after a support package of 150 million Euros was committed by the EU in March to support Myanmar's reform. Currently, only an arms embargo remains for one more year. [Read more](#)
- **Japan** wrote off nearly 2 billion dollars in debt and announced an aid package of 500 million dollars to support the country's reform. [Read more](#)
- Myanmar is drafting a five-year plan to develop the country's **dairy cattle breeding** sector. The New Zealand government has offered assistance in this project. The minister of livestock and fisheries stressed the need to establish dairy cattle breeding farms and value-adding dairy product factories. [Read more](#)
- The U.S. has proposed \$75M in aid to Myanmar for 2014, to encourage the government to continue with its reform. [Read more](#)
- **Israel** and Myanmar will increase agricultural collaboration, following a meeting between Israeli ambassador and Myanmar minister for agriculture and irrigation. [Read more](#)

FOR THE POTENTIAL INVESTOR

- Myanmar will host a **global summit on agriculture**, investments and infrastructural development in Yangon in June 2013. The summit will be attended by ADB, FAO and local NGOs as well as officials from local ministries. [More details](#)
- As of February 1st 2013, Israelis can receive their **business visa upon arrival** to Myanmar, without having to visit an embassy prior to their trip. [More details](#)