

Myanmar News and Updates

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Country Data



- Population : 54+ million.
- Land Size : 676,590 KM², 2nd In ASEAN behind Indonesia.
- GDP : US\$68.5 B (2018).
- Growth : 6.92% (5 year average).
- Income : Minimum ~US\$3.20/day, 33% increase from 2015-2017.

Market Data



- Retail : appx. US\$1.88 billion (based on 2017 commercial tax trial) .
- Mines : 4 large scale mines (suspended or status pending), 300+ small scale mines.
- Production : 5,000 to 10,000 ticals (80-160kg) nationwide*.
- Reserves : Combined estimated 1.3 billion tons of primary and alluvial gold ore reserves (cir. 2012).

Policies update



- Export : Finally approved late 2017 and announced by the Ministry of Commerce in Early 2018. One Stop Service Centre (OSSC) for gold export established since Sept 2018.
- Exchange : Approved 2nd half of 2017, first committee between government and private sector formed to steer the initiative. Committee restructure in late 2018 to early 2019 due to change in government officials.
- Investment : Foreign direct investment is allowed with full ownership. More legislation included to protect investors rights and interests.

Policies update (2)



- Tax (income):** Organizations approved to operate in Special Economic Zones (SEZ) will be given a minimum of 3 years of corporate tax relief (0%), and depending on approval a maximum of 5 years. Subsequently, 2nd term of 3 or up to 5 years will have a tax relief of 50%, and the 3rd term will have a tax relief of 25%.
- Tax & Duties:** 0% for export. 15% custom duties for import.
(Gold)

Policies update (3)



CMP : Cutting, Making, Processing (CMP) law, allows the import of raw material (gold) to be processed and exported without any tax and duties.

We need you!

- Buyers.
- Investors.
- Manufacturers.
- Retail chains.
- Traders.
- Logistics.
- Bullion banking.
- Surveyors, Explorers & Miners.
- Other gold related organizations.



Summary



There is an enormous opportunity in Myanmar for the gold community. Constant updates towards policies which are favourable based on private sector feedback for her gold sector, shows the government's commitment to listen and support it's development.

The key is to know when is the right time for your organization to enter the market.

With strong engagement and support from the international gold community, it will hopefully not take long before Myanmar and her partners can mutually benefit from this endeavour.