

MONTHLY COMMERCIAL REPORT

(August, 2024)

Consulate General of India, Mandalay (Myanmar)

REPORTING PROFORMA FOR COMMERCIAL WINGS

Name of the Mission (Country): Consulate General of India, Mandalay (Myanmar)

MONTHLY REPORT: August 2024

• TRADE IN GOODS

1. Quantitative Data

a) Total trade in goods during

0	8	2	0	2	4
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(Values in US \$ Million)

Export/Import	Monthly (June, 2024)	Cumulative (April-June , 2024)	Annual (Jan-June, 2024)	Status F – Final R– Revised Final
India's export to Myanmar	57.10	150.11	321.63	F
India's import from Myanmar	192.39	483.06	790.89	F

(Source: Department of Commerce, Govt. of India)

National Trade situation of Myanmar in Finical Year 2023-2024 (Trade with India, Cumulative data up to November monthly (Oversea+ Border)		
<i>(Values in US \$ Million)</i>		
Export	Import	Trade
570.373	281.000	851.373

(Source: Ministry of Commerce, The Republic of the Union of Myanmar)

a-i) Preferential trade in goods:

0	8	2	0	2	4
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S. No	Month	Preferential/Free Trade Agreement with India (US \$ million)	Preferential Imports from India (US\$ million)	Preferential Imports from World (US\$ million)
1	June	6.75	6.75	161.37

*(Source: Customs Department, Ministry of Planning and Finance, Government of Myanmar)
Data excludes border trade*

a) Top 10 items of Export to Myanmar from India during June, 2024

(Value in US \$ Million, Quantity in Thousands)

S.No	HS Code (6 digit)	Commodity	Value June 2024 (F)	Quantity June 2024 (F)	Value %Growth	Quantity %Growth
a.	050100	Human Hair,Unworked; Waste Of Human Hair	17.56	317.25	29.06	22.12
1.	300490	Medicaments (excluding goods of heading 30.02, 30.05 or 30.06) consisting of mixed or unmixed products for therapeutic or prophylactic uses.(Other)	14.68	672.96	35.06	15.59
2.	240399	Other Mnfrd Tobacco Extrcts And Essncs Nes	1.75	108.24	40.40	48.96
3.	840211	Wtrtube boilers with a stm prdctn>45t/hr	1.35	59.86	1,404.91	96.90
4.	870193	Other Tractors, Of An Engine Powerexceeding 37 Kw But Not Exceeding 75 Kw	1.24	0.10	56.62	79.63
5.	300410	mdcmnts cntng pencllns/drvtvs throf wth a pencllnc acid strctr/strptmycns or thr dervtvs put up for rtl sale	0.85	30.99	-24.41	-27.48
6.	854449	Other Electric Conductors < 1000v Not Fitted With Connectors:	0.81	733.48	1,694.48	841.50
7.	271019	other petroleum oils and oils obtained frombituminous minerals etc	0.81	1,122.84	474.13	475.80
8.	300420	Oil-Cake and other solid residue W/N Grnd/ In pllts form obtnd frm soya-bean oil extrctn	0.78	28.56	36.34	56.86
9.	230400	Oil-cake and othr solid residue w/n grnd/in pllts form obtnd frm soya-bean oil extrctn	0.75	1,166.00	-29.35	-33.47

(Source: Department of Commerce, Ministry of Commerce and Industry, Government of India)

b) Top 10 items of Import from World to Myanmar (June 2024)

*BBL- Barrel/ KG- Kilograms/ L- Litres/ M- Metres/ U- Pieces, Items / GR- Grams
* Less than 0.5 unit*

S.No	HS Code (6 digit)	Commodity	Unit	Quantity (In thousand)	Value (US \$ million)
1.	271019	Petroleum oils and oils obtained from bituminous minerals, other than crude; preparations (Other)	BBL/ L/KG	2480/6539/ 2755	262.58/4.94/ 3.64
2.	271012	Light oils and preparations	BBL	1912	191.85
3.	151190	Palm oil and its fractions, whether or not refined, but not chemically modified (Others)	KG	41712	40.15
4.	310590	Other Minrl/Chemcl Fertlsrs	KG	76602	27.86
5.	551449	Other Fabrics	KG/M	3317/8734	13.50/8.68
6.	300490	Medicaments (excluding goods of heading 30.02, 30.05 or 30.06) consisting of mixed or unmixed products for therapeutic or prophylactic uses.(Other)	KG/ U	1973/25	20.28/0.04
7.	551219	Woven fabrics of manmade staple fibres	KG/ M	5468/241	17.35/0.23
8.	380859	Other	KG	2477	13.05
9.	551319	Other woven fabrics	KG/M	2097/1511	10.52/1.49
10.	210690	Harmonized System Codes of Chapter 210690 :Food Preparations, Not Elsewhere Specified Or Included	KG/ GR/U	1860/456/8	10.74/0.03/ 0.02

(Source: Custom Department, Ministry of Planning and Finance, The Government of Myanmar)

c) Top 10 items of Import from India to Myanmar (June 2024)

*BBL- Barrel/ KG- Kilograms/ L- Litres/ M- Metres/ U- Pieces, Items
* Less than 0.5 unit*

S.No	HS Code (6 digit)	Commodity	Unit	Quantity (In thousand)	Value (US \$ million)
1.	300490	Medicaments (excluding goods of heading 30.02, 30.05 or 30.06) consisting of mixed or unmixed products for therapeutic or prophylactic uses.(Other)	KG	956	13.76
2.	271114	Ethylene, Propylene, Butylene And Butadiene, Liquefied -	KG	6002	4.28
3.	870193	Other Tractors, of an engine power exceeding 37 KW But not Wxceeding 75 KW	U	*	1.27
4.	870321	Motor Cars And Other Motorvehicles Principally Designed Forthe Transport Of Persons (Other Than Those Of Heading	U	212	0.96

		8702), Including Station Wagons And Racing Cars			
5.	050100	Human Hair,Unworked; Waste Of Human Hair	KG	247	0.94
6.	850239	Generating Sets, Electric, Others	U	*	0.80
7.	230649	Other residues of rape or colza seeds	KG	2251	0.76
8.	300320	Other, containing antibiotics - Flexport	KG	29	0.60
9.	210690	Harmonized System Codes of Chapter 210690 :Food Preparations, Not Elsewhere Specified Or Included	KG	157	0.47
10.	401120	New Pnmtc Tyres Used On Buses/Lorries	U	9	0.37

(Source: Custom Department, Ministry of Planning and Finance, The Government of Myanmar)

d) Top 10 items Export to World from Myanmar (June 2024)

BBL- Barrel/ KG- Kilograms/ L- Litres/ M- Metres/ U- Pieces, Items

** Less than 0.5 unit/ MMBTU- Metric million of British Thermal Units*

S.No	HS Code (6 digit)	Commodity	Unit	Quantity (In thousand)	Value (US \$ million)
1.	271121	Natural Gas, Gaseous	MMBTU	25125	254.27
2.	071331	Beans Of The Spp Vigna Mungo,Hepper Or Vigna Radiata,Wilczek Dried And Shld	KG	143333	117.38
3.	100590	Cereals; maize (corn), other than seed	KG	392680	92.63
4.	100630	Semi/Wholly Miled Rice W/N Polished/Glazed	KG	93043	52.59
5.	620240	Of man-made fibers	U/ KG	5264/9	46.43/0.06
6.	620140	Of Man-Made Fibres	U/ KG	4955/36	46.00/0.41
7.	100640	Tariff Classification of - Broken ric	KG	86830	35.46
8.	611030	Sweaters, Pullovers, Sweatshirts, Vests And Similar Articles Of Manmade Fibers, Knitted Or Crocheted	U	8154	30.63
9.	071360	Pigeon Peas (cajanus Cajan), Dried, Shelled	KG	25250	30.38
10.	400280	Mixtures Of Natural Rubber Or Similar Natural Gums With Synthetic Rubber And Factice Derived From Oils, In Primary Forms Or In Plates, Sheets Or Strip	KG	11105	15.96

(Source: Custom Department, Ministry of Planning and Finance, The Government of Myanmar)

(i) e) **Top 10 items Export to India from Myanmar (June 2024)**

BBL- Barrel/ KG- Kilograms/ L- Litres/ M- Metres/ U- Pieces, Items

S.No	HS Code (6 digit)	Commodity	Unit	Quantity (In thousand)	Value (US \$ million)
a)	071331	Beans Of The Spp Vigna Mungo,Hepper Or Vigna Radiata,Wilczek Dried And Shld	KG	46214	47.18
2.	071360	Pigeon Peas (Cajanus Cajan)	KG	25250	30.38
3.	100590	Corn (maize), Other Than Seed Corn	KG	83450	19.44
4.	080280	areca nuts:	KG	1227	1.84
5.	400121	Natural Rubber In Smoked Sheets	KG	1025	1.56
6.	071333	Kidney Beans, Including White Pea Beans (phaseolus Vulgaris), Dried Shelled, Including Seed -.	KG	1253	1.31
7.	400122	Technically spcfd natrl rubr(tsnr)	KG	806	1.15
8.	030389	Other:	KG	652	1.12
9.	071320	Chickpeas (garbanzos) dried and shld	KG	1224	1.07
10.	071335	2917, Polycarboxylic Acids, Their Anhydrides, Halides, Peroxides And Peroxyacids; Their Halogenated, Sulphonated, Nitrated Or	KG	1272	0.88

(Source: Custom Department, Ministry of Planning and Finance, The Government of Myanmar)

(ii) **Qualitative Feedback**

Month- August, 2024 Market Access Alerts (attach copy of notification):

a. Alerts on customs tariff changes: - None during this month

Sr. No	Notification no. and date	HS code	Description	Original customs tariff	Present customs tariff	Effective from	Remarks if any
Nil							

a) Alerts on non-tariff measures (SPS/TBT/import and export procedures/ restrictions. prohibitions, licensing/ STEs etc.)

Sr. No	Notification no. and date	Measure	HS Codes	Effective from	Remarks if any
Nil					

1. Alerts on standards, technical regulations and conformity assessment procedures:

Sr. No	Notification no. and date	Standard/ technical/ regulation/ conformity assessment procedure	HS Codes	Effective from	Remarks if any
Nil					

a. Alert on trade defense Measures taken by respective country: **Nil**

(i) Alert on services, regulatory regime, qualification requirement, licensing procedures, visa regime, barriers etc.

Sr.No	Notification no., and date or other references	Service sectors affected	Modes	Effective from	Remarks if any
Nil					

(iii) Other Feedback

- a. Feedback from major Indian industries/other commercial concerns and Indian trade visitors to that country:

Sr.No.	Name of Business House	Activity sector	Trade barrier issues if any (incl. HS codes)	General Feedback (Max. 200 words)
<p>Following challenges are being faced by the exporters and importers from India due to the prevailing political instability in Myanmar:</p> <p>b) Entry regulations along border crossing points</p> <ul style="list-style-type: none"> • Difficulty in legal banking transactions • Restriction in withdrawal or transfer of dollar holdings in the banks • High volatility in Dollar vs Kyat valuation which affects all export/import • Restrictions in issuing import licenses to Indian business operating in Myanmar • Local travel restrictions for foreigners • General security concern due to the prevailing politico-social unrest 				

- b. Feedback on major trade activities including logistic events (trade fairs/BSM including Indian participation)

S.No	Activity (trade fair, BSM etc.)	Date and venue	Number of participants from India	Name(s) of large/key participants from India	Feedback received (Max.200 words)
Nil					

- c. Feedback from local commercial visitors to trade fairs in India, including under BSM;

Sr. No	Activity (trade fair)	Date and venue	Number of participants from the relevant country	List of large/key participants from the relevant country	Number of Business Visas issued	Feedback received (Max.200 words)
Nil						

A. TRADE AND INVESTMENT

- a. Significant trends in trade and investment

S.No	Category	Details of significant trends (Max.200 words)	Analysis (Max.200 words)
Nil			

b. Opportunities for investments/assets on offer/major company divestment:

S.No	Sector Name (List attached)	Particulars of the asset/ Company	Contact details
1.	Agro Industry	Myanmar has a huge potential in agro and agro-processing industry which India can tap into. India can also help to train and develop agriculture extension techniques to boost agriculture yield in the most efficient ways. Government of Myanmar has recently granted exemption in import license for a total of 70 agricultural-related products.	
2.	Energy Sector	Due to Myanmar's dependence on imports to meet energy needs, there is a huge potential for India to tap into the market. Power and Oil & Gas Sectors are favorite sector for Foreign Investors.	
3.	IT Sector	India is an acclaimed IT power giant and Myanmar IT sector can be harnessed for mutual benefit. The local demand for IT-related projects is constantly increasing and Indian investors could look to focus its resources to tap into this market and increase their market share.	
4.	Pharmaceuticals	There is a growing demand for pharmaceuticals in Myanmar and it is crucial to health sector. India is a leading powerhouse in producing generic medicines and could increase its market share in Myanmar.	
5.	Consumer Goods	There is a sizeable market for various packaged and consumer goods particularly in the cosmetic, beauty and hygiene segments. The major barriers in these segments is the heavy presence and deep penetration of Thai, Korean and Japanese goods. Indian brands are relatively unknown in Myanmar. A concerted effort in brand building coupled with sustained supply of goods in these segments can create a good market for Indian products. The caveat being that the distributor would have to stay put for some time to get the populace acquainted with the products and compete with the Thai, Korean and Chinese goods.	

c. Information on tender Notices for projects and procurement of interest to Indian project exporters/ suppliers (USD 15 million & above)

S.No	Tender/ Procurement Notice No. and date	Sector	Value of tender/ procurement
	Nil		

d. Trade Queries for Imports/ Exports (if not uploaded on the Indian trade portal)

S.No	Inquiry originator	Product with HS Codes	Nature (Import/Export)	Action Taken (Max.200 words)
a)	Aiezer Global Enterprise	Peanut Butter	Export	Replied
1.	Moksha Global Solutions	Spirulina, Turmeric, Eggs	Export	Replied
2.	Goldy Export	Spieces, Condiment, Green Herbs	Export	Replied
3.	RK Agro and Food	Castor oil and Derivaties	Export	Replied
4.	Radhe Polymers Industries	Agro shade Net, Shade net	Export	Replied

5.	Viva Global India	Stainless Steel & Mild Steel Screws, Bolts, Nuts, Washers, Wires	Export	Replied
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- e. Important India related statements of commercial significance by political leaders, think tanks, chambers, associations etc. Significant stories/ features on Indian related trade, investment, services and logistic sector, published in foreign journals/ dailies, etc.: (Max.500 words)

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B. TOURISM

- a. Tourist Visa issued: August, 2024

S.No	No. of Tourist Visa issued during the month	No. of Tourist Visa issued during the same month last year	No. of Tourist Visa issued cumulatively during the year	No. of Tourist Visa issued cumulatively during the last year
1.	13	04	90	119

(Figures pertain to Tourist Visas issued from CGI, Mandalay only)

- b. Details of activities conducted out of Trade Promotion Budget:

S.No	Details of Event	Themes	Avg. No. of Participation
The Post does not have any Trade Promotion Budget			

- c. Use of social media/ Print Media/ Electronic Media for promoting Tourism:

Activity	Print	Electronic	Twitter	Facebook	Instagram	YouTube	Any Other
No. of Post	Nil	Nil	61	33	Nil	Nil	Nil
No. of Impressions			-----	---			
likes			15.8 K	14 K			

- d. Details of activities conducted out of Trade promotion budget:

BE for current financial year	RE for current financial year	Amount utilized	Details of Activity (Max.200 words)
The Post does not have any Trade Promotion Budget			

- e. Complaints from foreign buyer/supplier on quality and trade disputes:

Name of Foreign Buyer/ supplier	Address & contact details of foreign buyer/ supplier	Name & address of Indian Exporter/ importer	Brief description of complaint	The authority to whom the matter was referred and the date on which the matter was referred.
Nil				

C. ECONOMY

1) **CBM sells 69M baht, 9M yuan to importers on 1 August**

August 02, 2024| Global New Light of Myanmar

The Central Bank of Myanmar (CBM) sold 69 million Thai baht and nine million yuan for those importing edible oil, fertilizers, pharmaceuticals and medical devices on online trading platforms through authorized banks on 1 August, with a view to curbing instability in the foreign exchange market and stopping the currency devaluation. According to CBM's notification on 15 March, it has been joining hands with law enforcement agencies to combat and prosecute those who attempt to manipulate the currency market under the existing laws. CBM allowed authorized dealers (private banks) to operate online foreign exchange trading freely as per the market rate depending on supply and demand, starting from 5 December 2023.

2) **Foreign investment in industrial zones surges**

August 07, 2024| <https://elevenmyanmar.com/>

Foreign investment in Myanmar's industrial zone sector continued to soar, with over USD 621.782 million poured into the sector up until the end of July 2024, according to the Department of Investment and Company Administration (DICA). A breakdown of investment by various countries for the 2022-2023 fiscal year (April to March) reveals a total of USD 1158.744 million. Key contributors included China (USD 161 million), Hong Kong (USD 169.568 million), Singapore (USD 1.5 million), and Japan (USD 21.476 million). Other notable investors were the Republic of Korea (ROK), Thailand, Switzerland, and the United Kingdom. During the shorter six-month period of the 2021-2022 fiscal year (Mini Budget), foreign investment in the sector reached USD 297.349 million. China and Hong Kong again emerged as leading investors, followed by Singapore and the ROK.

3) **Being able to pay by rupee and kyat in banks cushions entrepreneurs**

August 08, 2024| <https://www.cnimyanmar.com/>

The Indian Government has approved the Myanmar eight banks to carry out payment by rupee and kyat and being able to pay like that cushions entrepreneurs, economic analysts told CNI News. Although Myanmar is carrying out trade payments through Singapore bank, international sanctions have imposed on Myanmar. Direct trade is better and if the payable system by rupee and kyat was successful, it would cushion entrepreneurs.

4) **Myanmar, China desire to implement Kyaukphyu SEZ as soonest**

August 08, 2024 <https://npnewsmm.com/>

According to an inquiry by The NP News, a Kyaukphyu local businessman indicated that both Myanmar and China are keen to implement the Kyaukphyu Special Economic Zone as soon as possible. Myanmar is currently working to finalize preparations to launch the SEZ by November, while China has expressed its readiness to commence the project as soon as possible. “In November, the Naypyidaw government directed that Myanmar complete all necessary actions to commence the Kyaukphyu SEZ. The Chinese government desires stability in Myanmar. Being a neighboring country and a crucial economic route, instability would hinder progress. To ensure stability, both the government and the people are cooperating. Given the recent incidents in Lashio and the northeast, more efforts are being made. There is also a desire to implement these measures as quickly as possible,” U Nyein Chan Maung, Chairman of the Kyauk Phyu District Native Ethnic Development Association and Kyauk Phyu District Native Ethnic Development Public Co., Ltd said.

5) Arakan merchants in India find kyat’s depreciation prohibitive to doing business

August 15, 2024| <https://dmediag.com/>

Merchants from Arakan State who have arrived in the Indian state of Mizoram are having difficulty buying commodities due to the precipitous decline in the value of the Myanmar kyat. Previously, the exchange rate stood at around K50 per Rupee, but the exchange rate has increased to K85 per Rupee as of August 14.

An Arakanese merchant in India said that there are traders who have returned to Arakan State without doing business as the prices of goods have risen steeply relative to the value of the kyat. “When the Myanmar currency depreciates, if we exchange currency and buy it, the Arakan market will already incur a loss. If the traders then sell their products, the price of goods in Arakan State can rise to almost twice as much as before,” he explained. As the Myanmar currency continues its slide in global currency markets, goods that were previously worth K1.5 million in India are now being bought for more than K2 million, and most Arakanese merchants have stopped buying.

6) Thai border town offers geopolitical lesson for India

August 21, 2024 <https://asia.nikkei.com>

Bangkok's discreet yet pragmatic stance on Myanmar refugees works better than India's hostility. Mae Sot, a Thai trading center on the border with Myanmar, has two very noticeable characteristics: It is prosperous, and it is full of refugees from Myanmar. In both ways, the town offers a striking contrast to my home in northeastern India, which also borders Myanmar, where official hostility to illegal immigrants is damaging both refugees and the local economy. Arriving in Mae Sot for the first time recently I was struck by its visible prosperity. The well-ordered streets are dotted with Burmese as well as Thai restaurants, and the town boasts a sprawling mall and high-rise buildings that testify to the rising value of its real estate. Like many frontier towns, Mae Sot was known as a hub for nefarious cross-border businesses including smuggling of people, drugs and timber from neighboring Karen and Shan states.

New Delhi's plan has provoked significant protests on both sides of the border. "Closing the gate would destroy my earnings," said Lalhminga, a taxi driver who lives in Myanmar but works in Mizoram. He told me that Indians would be prevented from accessing essential goods in the Rikhawdar market -- including foreign liquor, which is popular but banned in Mizoram. But unofficial cross-border links could survive the closure of the highway: Porters, bicycle taxi drivers and shopkeepers all said they had "other ways" to cross. To avoid this chaos in the northeastern states, New Delhi should take a close look at Thailand's more pragmatic approach to the Myanmar border problem. Mae Sot is not perfect; refugees cannot leave the province of Tak, some face police harassment, and those who wish to travel elsewhere in Thailand face charges up to 50,000 baht (\$1,421) for special identity documents. In many ways, Mae Sot feels like an open prison for refugees. But people can work, and they know they will not be sent home. Their presence has also benefited the country to which they have fled. None of these things can be said about India.
