

MONTHLY COMMERCIAL REPORT

(November, 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: November, 2024

A. TRADE IN GOODS

(i) Quantitative Data

a) Total trade in goods during

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(Values in US \$ Million)

Export/Import	Monthly (Sept, 2024)	Cumulative (Sept, 2024)	Annual (Jan-Sept, 2024)	Status F – Final R– Revised Final
India's export to Myanmar	56.94	300.45	471.97	F
India's import from Myanmar	146.61	911.91	1219.75	F

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

National Trade situation of Myanmar in Financial 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:

1	1	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	September	5.50	5.50	143.98

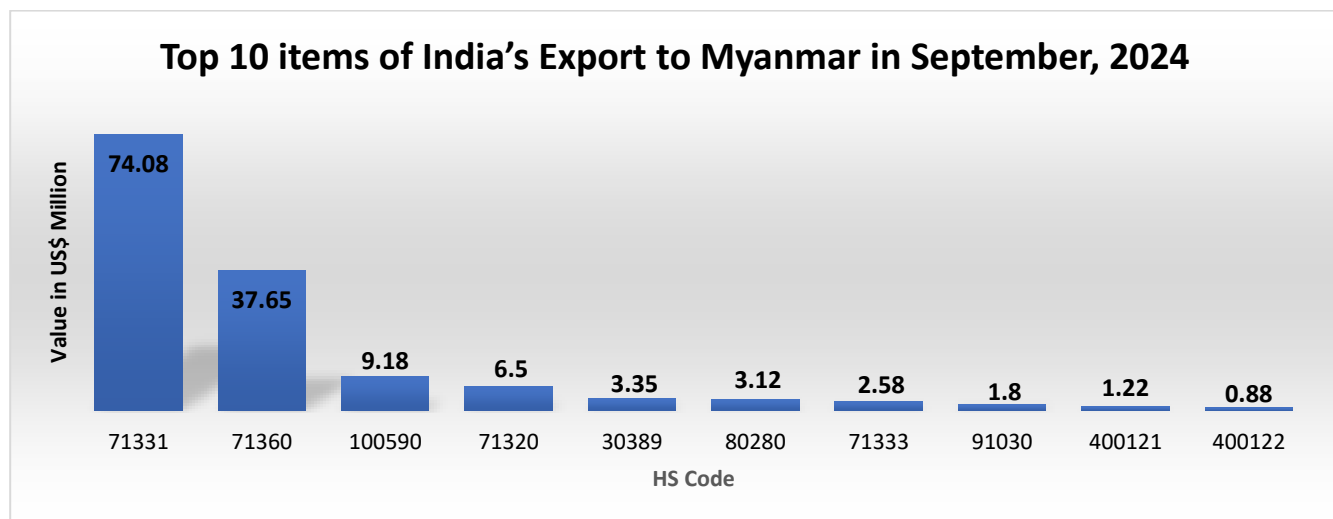
(Source: Customs Department, Ministry of Planning and Finance, Government of Myanmar)
Data excludes border trade

b) Top 10 items of India's Export to Myanmar in September, 2024

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

S.No	HS Code (6 digit)	Commodity	Value September 2024 (F)	Quantity September 2024 (F)	Value %Growth	Quantity %Growth
1.	050100	Human Hair, Unworked; Waste of Human Hair	21.85	378.98	85.34	60.28
2.	300490	Other Medicine Put Up for Retail Sale	10.97	609.33	-9.44	6.87
3.	240399	Othr Mnfrd Tobacco Extrcts and Essncs Nes	1.47	87.87	65.19	48.67
4.	300420	Other, Containing Antibiotics	1.47	87.57	21.85	8.90
5.	300410	Mdcmnts Cntng Pencllns/Drvtvs Throf Wth a Pencllnc Acid Strctr/Strptmycns or Thr Dervtvs Put Up for Rtl Sale	1.27	33.75	23.31	-9.90
6.	560500	Mtlsl Yrn,W/N Gmpd Being Txtl Yrn/Strp/Thelike Of Hd 5404/5405 Combnd Wth Metl In The Form Of Thred,Strp/Pwdr/Covrd Wt	1.16	3.78		
7.	230400	Oil-Cake and Othr Solid Residue W/N Grnd/In Pllts Form Obtnd Frm Soya-Bean Oil Extrctn	1.03	1,754.30	108.20	138.59
8.	271019	Other Petroleum Oils and Oils Obtained From bituminous Minerals Etc	0.98	1,469.62	625.41	1,038.19
9.	870193	Other Tractors, Of an Engine Power exceeding 37 Kw but Not Exceeding 75 Kw	0.87	0.07	1,138.57	1,133.33
10.	293220	Lactones:	0.74	1.64	51.61	48.64

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

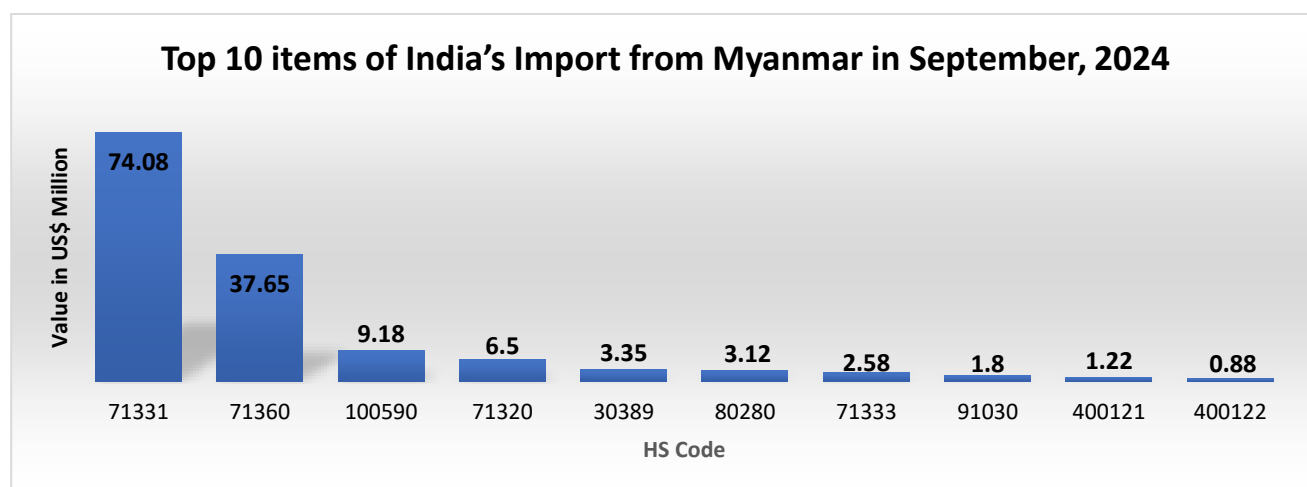


c) Top 10 items of India's Import from Myanmar in September, 2024

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

S.No	HS Code (6 digit)	Commodity	Value September 2024 (F)	Quantity September 2024 (F)	Value %Growth	Quantity %Growth
1.	071331	Beans Of The Spp Vigna Mungo,Hepper Or Vigna Radiata,Wilczek Dried And Shld	74.08	68,599.40	25.97	16.82
2.	071360	Pigeon Peas (Cajanus Cajan)	37.65	29,474.90	44.85	47.74
3.	100590	Other Maize (Corn)	9.18	29,619.00	--	--
4.	071320	Chickpeas (Garbanzos) Dried And Shld	6.50	6,576.00	3,686.43	5,380.00
5.	030389	Other:	3.35	602.23	38.32	67.78
6.	080280	Areca Nuts:	3.12	701.05	333.83	328.78
7.	071333	Kidny Bens Incl White Pea Bens Dried And Shld	2.58	2,185.92	209.97	291.68
8.	091030	Turmeric (Curcuma)	1.80	827.55	171.39	65.07
9.	400121	Natrl Rubr In Smkd Sheets	1.22	574.60	--	--
10.	400122	Technically Spcfd Natrl Rubr(Tsnr)	0.88	429.80	56.33	6.60

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



(ii) Qualitative Feedback

Month- November, 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							

- b. 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					

- c. 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					

- d. Alert on trade defense Measures taken by respective country: Nil

- e. 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> <ul style="list-style-type: none">• Entry regulations along border crossing points• 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• Rising prices of essential commodities due to inflation and blockade of access roads.				

- 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)

- 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)

B. TRADE AND INVESTMENT

- a. Significant trends in trade and investment

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

- 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. India can also help to train and develop agriculture extension techniques to boost agriculture yield in the most efficient ways. Government of Myanmar has granted exemption in import license for 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. 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.	

- 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)
1.	Fibra Clothing Private Limited	Textile sector	Export	Replied
2.	Shree Asthavinayk Enterprises	Agro Products	Export	Replied

- 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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C. TOURISM

- a. Tourist Visa issued: November, 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.	11	7	120	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	--	--	42	29	--	--	--
No. of Impressions	--	--	-----	---	--	--	--
likes	--	--	15.9K	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				

D. ECONOMY

1) Myanmar's agri-produce exports exceed US\$2.75B+ as of 25 Oct November 29, 2024 (<https://www.gnlm.com.mm>)

Myanmar's agricultural export value has totalled US\$2.75 billion as of 25 October in the current financial year 2024-2025 beginning 1 April, according to the Ministry of Commerce. Myanmar's agricultural produce export by sea amounted to \$2.3 billion while border trade saw export value of \$446 million in the past nearly seven months. Myanmar's agriculture sector is the backbone of the country's economy and it contributes to over 30 per cent of the Gross Domestic Product. The country primarily cultivates paddy, maize, cotton, sugarcane, sunflower, various pulses and beans. The second-largest production is pulses and beans, accounting for 33 per cent of agri-products and covering 20 per cent of growing acres. Black grams, pigeon peas, green grams, peanuts, chickpeas, soybeans, black-eyed beans, butter beans and rice beans are also grown in the country. Myanmar exports agricultural products, animal products, minerals, forest products, and finished industrial goods through maritime and border trade channels.

2) Foreign Investment in Myanmar at lowest level since coup November 27, 2024 (<https://myanmar-now.org>)

Figures released by Directorate of Investment and Company Administration (DICA), Myanmar's junta-controlled company registry, indicate that from April to October, the first seven months of financial year 2024-25, totalled only \$226 million.

In comparison, foreign direct investment (FDI) in Myanmar amounted to around US \$661 million in the 2023-24 financial year, and around US \$1,640 million in the 2022-23 financial year. FDI totalled US \$642 million in the six-month period from October 2021 and March 2022, when the military regime changed the October-through-September date range of the financial year to a new date range of April through March. In total, foreign investment amounted to US \$3,168 million in the three years between October 2021 and October 2024. By contrast, foreign direct investment in Myanmar under the NLD government totalled US \$4,879 million in just one financial year, from October 2019 through September 2020, the last full financial year under its administration.

3) Myanmar pulse exports exceed 2.9M tonnes in Apr-Oct November 09, 2024 (<https://www.gnlm.com.mm>)

Various pulses and beans are neatly organized for sales in the market. Myanmar's various pulses exports hit 2.98 million tonnes of pulses in the past seven months of the current financial year 2024-2025 beginning 1 April, according to Myanmar Pulses, Beans, Maize and Sesame Seeds Merchants Association. Myanmar mainly exports black grams, green grams and pigeon peas to foreign markets. Of them, black grams and pigeon peas are primarily shipped to India, while green grams are exported to China and Europe. India has growing demand and consumption requirements for black grams and pigeon peas. According to a Memorandum of Understanding between Myanmar and India signed on 18 June 2021, India will import 250,000 tonnes of black grams and 100,000 tonnes of pigeon peas (tur) from Myanmar for five consecutive years from 2021-2022 financial year to 2025-2026 FY. This G-to-G pact will not affect the pulses' annual quota set by India. Myanmar's exporters are also entitled to deliver the pulses to India under that yearly quota. Myanmar's black gram output is estimated at 400,000 tonnes per year, whereas pigeon pea production crosses 50,000 tonnes. The Myanmar Pulses, Beans, Maize and Sesame Seeds Merchants Association stated that black grams, which India primarily purchases, are commonly found only in Myanmar, whereas pigeon peas, green gram and chickpeas are grown in African countries and Australia.

8) International payment services suspended for Myanmar users

November 8, 2024 (<https://myanmar-now.org/en>)

Perfect Money and Payoneer have both announced that they will suspend their services in Myanmar from November. Two international payment service companies widely used by people who earn income online have announced that they will stop providing their services to users in Myanmar starting this month. The companies, Switzerland-based Perfect Money and Payoneer, headquartered in New York, are popular with online merchants, freelancers, and social media content creators as a means of receiving payment for their work. According to a Naypyitaw resident who has been using Payoneer, the company cited complex regulations in military-ruled Myanmar as its reason for suspending services in the country.
