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ABOUT THE CHAMBER

The Chamber is a not-for profit organisation which promotes responsible trade and investment between Australia and Myanmar.

The Chamber is supported by a team of industry and academic experts (through a Management Committee, Board and Advisory Panel) that includes individuals in both Australia and Myanmar.

2013 OBJECTIVES

- **Increase awareness** in Australia of Myanmar and the opportunities it presents for the Australian private sector.
- **Facilitate Australia's role** in supporting Myanmar's economic development through enhanced business relations.
- **Establish closer ties** between Myanmar and Australian business communities.
- **Support Australian** companies seeking to enter the Myanmar market.
- **Assist with capacity building** and skill transfer in Myanmar with Australian best practice and industry expertise.

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CHAMBER UPDATE

Dear Members and Friends

It brings us great pleasure to publish the first Australia-Myanmar Chamber of Commerce (**the Chamber**) update. Consistent with the pace of Myanmar's development this year, the Chamber has made significant progress since our official incorporation in March 2013.

In recent months we have expanded our Board and Advisory Panel who bring an impressive depth of knowledge and experience across the spheres of commerce, politics and academia both in Australia and Myanmar.

With a solid organisational foundation, we have grown the membership base and strived to achieve the Chamber's objectives by implementing a number of key initiatives. Our membership base is broad, with SME's interested in niche opportunities through to Australia's largest companies.

Enhancing Australia-Myanmar relations

As you are aware, Myanmar's growth potential is underpinned by its strategic location, abundance of natural resources and strong demographic profile. You will also be aware of the unique challenges that Myanmar has before it.

Australia has much to gain from close business ties with Myanmar and the opportunities presented by Myanmar's transition to an open economy. The Chamber aims to communicate these opportunities to Australian business and support businesses looking to enter the market. Enquiries to the Chamber have to date largely been focused on the **extractive industries (mining, oil and gas), infrastructure, education and professional services**. The Chamber's Yangon based team has assisted Australian companies in these sectors in making contacts and connections and gathering information on the ground.



Australia has the capacity to play a critical role in Myanmar's path towards economic renewal. We have much to offer the country in terms of skill and knowledge transfer. As a close neighbour we should reach out and be a resource to the country. With this in mind, the Chamber recently launched an **Industry Skills Program** in Myanmar aimed at introducing Australian industry best practices and technical expertise to assist with professional skills development in Myanmar.

Where to from here?

The Chamber is formalising its presence in Myanmar by leveraging the organisation's existing personnel resources. This will enable the Chamber to connect with Myanmar businesses which are seeking engagement with the Australian business community. A **Memorandum of Understanding** will also be signed shortly with the Republic of the Union of Myanmar Federation of Chambers of Commerce & Industry (**UMFCCI**) to facilitate broader co-operation and assistance between the Chamber and UMFCCI.

The Chamber and Austrade will also be running a **mining, oil and gas and infrastructure focused delegation** in late October / early November 2013. We welcome expressions of interest for participation from corporate members and non-members.

The Chamber would like to thank the Board, Advisory Panel, Management Committee and members for their ongoing support. The engagement of all parties has been invaluable for delivering the initiatives of the Chamber to date.

Please do not hesitate to contact the Management Committee if you have any queries, ideas or comments.

Kind regards

The Management Committee

RECENT EVENTS

The Chamber and its dedicated team have been working hard over the last year to establish a team and develop a well-respected and well-trusted network across Australia and Myanmar. A number of key initiatives have been launched with some of the key highlights including:

- **Chamber Launch Event in honour of His Excellency Dr Myint Aung, Union Minister for the Ministry of Mines;**
- **Myanmar Business Briefing** held with the newly appointed Australian Trade Commissioner to Myanmar, Mark Wood, and Hilda Firth, Myanmar Representative – New Business and Strategy, of McConnell Dowell;
- **Hosting Myanmar delegations** including delegates from the Ministry of Mines, Ministry of Finance and Revenue, Myanmar Investment Commission and Ministry of Commerce. **Attendance at the Australia-Myanmar Institute and AusAID Roundtable** discussions on Myanmar by the Chamber Executive team; and
- **Launching of the Industry Skills Program** detailed below.



LAUNCH OF THE CHAMBER'S INDUSTRY SKILLS PROGRAM

The **Industry Skills Program** is an initiative of the Australia-Myanmar Chamber of Commerce aimed at introducing Australian industry best practice and technical expertise to assist with professional skills development in Myanmar. The **Industry Skills Program** comprises a Skill-Swap Program and Industry Skills Seminars.

The **Industry Skill Seminars** facilitate the Chamber's Australian corporate members to provide technical training seminars and workshops to Myanmar professionals and industry organisations. The first of this initiative was launched in August 2013 with a delegation that included representatives from **McConnell Dowell**, **Woodside Energy** and **Aurecon**. The delegates provided technical training seminars on port and infrastructure development projects to the **Myanmar Engineering Society** and **Myanmar Maritime University**. The seminars were a resounding success with attendees of over 150 across both sessions. The Chamber hopes to continue delivering the program with members for the benefit of both Australia and Myanmar.

The Chamber thanks the delegation for providing the sessions and assisting in the launch of the Industry Skills Program. The sessions were another opportunity to develop deeper links and assist in capacity building between Australia and Myanmar.

Please contact us should you wish to participate in these programs.



UPCOMING EVENTS – BUSINESS DELEGATION TO MYANMAR IN OCTOBER/NOVEMBER 2013

The Chamber is currently planning a mining, oil and gas and infrastructure focused delegation to meet with government and industry in Myanmar. The delegation will be co-hosted by Austrade. The Chamber invites members to register their interest in the delegation at info@a-mcc.com. Priority attendance will be given to premium corporate members and delegation sponsors.

If members are interested in co-hosting or sponsoring an event (in Australia or Myanmar), please contact the Chamber at info@a-mcc.com.

UPDATE FROM AUSTRADE – MARK WOOD, TRADE COMMISSIONER, YANGON

Following decades of isolation, Myanmar is emerging as a market that offers significant long-term potential for Australian companies, but also significant challenges.

After an absence of over ten years, the **Australian Trade Commission re-opened its Yangon office in June 2013**, with a focus on identifying business opportunities arising from Myanmar's re-integration into the international economy, and assisting Australian companies with market entry.

As the largest country in mainland Southeast Asia, Myanmar has many of the prerequisites for rapid economic development, with a population of over 50 million, extensive natural resources, favourable conditions for agriculture, and a strategic location between India, China and ASEAN. Moreover, it has a young low-cost workforce, significant tourism potential, and the opportunity to access technology from abroad.

However, there are real challenges to be overcome. Transport, telecommunications and electricity infrastructure require significant capital investment. The financial sector is rudimentary, with limited connections to the international banking system. Because of under-investment in education, substantial effort is required to build a skilled labour force. Finally, government bureaucracy is under-resourced and struggling to manage the scale and pace of reform, and while transparency and accountability are improving, they remain an issue for foreign investors.

Austrade is focusing on **four priority sectors: resources; infrastructure; education; and agriculture**. Niche opportunities also exist for financial services, IT, and food and beverages. Austrade's role is to help Australian companies understand the commercial environment in these sectors, obtain reliable market information, navigate government processes, and identify suitable local business partners.

Austrade and the Australia-Myanmar Chamber of Commerce are planning an Australian business delegation to coincide with the Myanmar Mining, Construction and Electric Power exhibition in late October. Austrade is also organising a vocational education mission to ASEAN that will include Myanmar, and an agriculture delegation is being considered for early 2014.

For further information, please contact Mark Wood or the Chamber.

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WHAT'S ON IN YANGON

Please find below a list of upcoming events in Myanmar. Chamber members will receive a 15% discount if they wish to attend the Myanmar Port Development Forum. If Members would like further information, please contact the Chamber at info@a-mcc.com.

Event	Industry	Further Information and Comments
The Myanmar Global Investment Forum 10-11 September 2013 Nay Pyi Taw, Myanmar	Economic, Banking and Finance, Real Estate, Manufacturing, Energy, Telecommunications	http://www.euromoneyconferences.com/Myanmar.html
Myanmar Oil Gas & Power 23-26 September 2013 Yangon, Myanmar	Oil, Gas and Power	http://www.cmtevents.com/aboutevent.aspx?ev=13093233&
Asia CemenTrade Summit 24-25 September 2013 Yangon, Myanmar	Building and Construction, Infrastructure	http://www.cmtevents.com/aboutevent.aspx?ev=130927&
Myanmar Real Estate Summit 30 September – 1 October 2013 Yangon, Myanmar	Real Estate	http://www.cmtevents.com/aboutevent.aspx?ev=130941&
Mining Myanmar 31 October – 2 November 2013 Yangon, Myanmar	Mining	http://www.miningmyanmar.com/mining/2013/en/index.asp This will form part of the Chamber's delegation schedule.
Building and Construction Myanmar 31 October – 2 November 2013 Yangon, Myanmar	Building and Construction, Infrastructure	http://www.buildingmyanmar.com/bldg/2013/en/index.asp This will form part of the Chamber's delegation schedule.
Electric, Power and Renewable Energy 31 October – 2 November 2013 Yangon, Myanmar	Energy	http://www.electricmyanmar.com/electric/2013/en/index.asp This will form part of the Chamber's delegation schedule.
Myanmar Port Development Forum 11-13 November 2013 Yangon, Myanmar	Ports Logistics Development Infrastructure	http://myanmarportdevelopment.com/index.php The Chamber is supporting this event; members will enjoy 15% off normal fees for this event.

RECENT MYANMAR PUBLICATIONS

There are numerous market publications and analysis pieces being published on Myanmar. Members can contact the Chamber for further information on specific industries and draw on from the Chamber's resources by contacting us at info@a-mcc.com. Recent examples are below.

Publication	Industry / Topic	Further Information and Comments
Myanmar: Fact Sheet Asian Development Bank April 2013	Economic overview	http://www.adb.org/publications/myanmar-fact-sheet
Responsible and Inclusive Business in Myanmar CSR Asia June 2013	Sustainable development and investment	http://www.csr-asia.com/publications.php
New Energy Architecture: Myanmar Accenture and Asian Development Bank June 2013	Energy	http://www.adb.org/sites/default/files/pub/2013/new-energy-architecture-mya.pdf
Myanmar Tourism Master Plan Ministry of Hotels and Tourism June 2013	Tourism	http://www.adb.org/news/myanmar-unveils-500-million-tourism-plan Full report copy available from the Chamber at request
Myanmar's moment: Unique opportunities, major challenges McKinsey Global Institute June 2013	Country review	http://www.mckinsey.com/insights/asia-pacific/myanmars_moment
Infrastructure in Myanmar KPMG July 2013	Infrastructure	http://www.kpmg.com/au/en/issuesandinsights/articlespublications/pages/infrastructure-in-myanmar.aspx

UPCOMING TENDERS

Members can contact the Chamber for further information on specific tenders by contacting us at info@a-mcc.com. Upcoming tenders are as follows:

Request	Requests	Further Information and Comments
Ministry of Electrical Power: Open Tender Due 5 September 2013	<ul style="list-style-type: none"> • Various operating supplies 	Tender forms can be obtained from Office Building No. (38), Hydropower Generation Enterprise, Nay Pyi Taw, starting from 4 August 2013. Further information can be obtained from +95 (0) 67-411168, +95 (0) 67-411076.
Ministry of Finance Due 6 September 2013	<ul style="list-style-type: none"> • Core Banking System Software • Trade Finance Software 	Tender forms and technical specifications can be obtained from Myanmar Foreign Trade Bank, No. (80/86), Maha-bandoola Garden Street, Kyauktada Township, Yangon, starting from 12 August 2013. Further information can be obtained from +95 (0) 1-381695, +95 (0) 1-380614.
Ministry of Energy: Open Tender Due 11 September 2013	<ul style="list-style-type: none"> • Items to be used in exploration and production of oil 	Tender forms can be purchased starting from 7 August 2013, from Myanmar Oil and Gas Enterprise (MOGE), Office Building No. (44), Nay Pyi Taw. Further information can be obtained from +95 (0) 67-411097, +95 (0) 67-411206.

RECENT NEWS HIGHLIGHTS

New Central Bank Law

Myanmar's president U Thein Sein has signed the long-awaited new Central Bank Law on 11th July 2013 giving the central bank of Myanmar more autonomy from the Finance Ministry and opening the way for development of the fledgling banking sector. Previously, the central bank was an entity under the finance ministry.

More: <http://www.irrawaddy.org/archives/39875>

President U Thein Sein appointed a new board of directors to run the Central Bank of Myanmar

The board includes a chairperson, three vice chairpersons and five directors. Former central bank chairman U Kyaw Kyaw Maung was appointed chairman, while U Set Aung, U Than Nyein and Daw Khin Saw Oo were appointed as vice chairpersons. Five directors will be named soon. U Kyaw Kyaw Maung was in charge of the central bank during the 2003 financial crisis, when banks faced a liquidity crisis.

More: <http://www.reuters.com/article/2013/07/29/us-myanmar-economy-centralbank-idUSBRE96S08220130729>

AUSTRALIA-MYANMAR RELATIONS DEVELOPMENT WATCH

President U Thein Sein and Aung San Suu Kyi meet Australian Foreign Minister Bob Carr

Australian Foreign Minister Bob Carr made an official visit to Myanmar, held talks with Presidents U Thein Sein, opposition leader Aung San Suu Kyi as well as businessmen. The visit was aimed at boosting relations between two countries. Senator Carr discussed investment and aid with President Thein Sein and offered Australian support in efforts to end long-running ethnic conflicts in his talks with senior officials in the capital Nay Pyi Taw. Aung San Suu Kyi also confirmed plans to visit Australia in early December 2013.

More: <http://www.mizzima.com/news/world/9664-theinsein-meets-australian-fm>

Myanmar and Australian aid agency consult on economic cooperation

Recently a consultation was held between Myanmar's Ministry of National Planning and Economic Development and the Australian Agency for International Development (AusAID) held in the Nay Pyi Taw in July. They discussed further partnership development among working groups, systematic use of the aid of AusAID in the sectors of health, education, career development, public finance management and census taking, as well as sending technicians for mining industry and experts for ASEAN Economic Community and reform process.

More: <http://www.globaltimes.cn/content/800120.shtml#.UhSkc-Z-9Ms>

Australian architects help save Myanmar's built heritage

An Australian design and consultancy firm along with the University of Queensland are working together to save Myanmar's historic colonial buildings.

More: <http://www.architectureanddesign.com.au/news/australian-architects-help-save-myanmar-s-built-her>

ECONOMY AND BUSINESS UPDATES

Yangon more expensive than NYC sparking boom: real estate

Bloomberg reported that the annual rents of Yangon's three sole 1990s-era towers have climbed to more than 100 USD a square foot, compared with less than 75 USD a square foot in downtown Manhattan of New York. Demand for housing and renting is drastically increasing. Yangon needs at least 8.7 million square feet of office spaces, while there will be about 1.9 million square feet available by the end of 2015, compared with 600,000 now.

More: <http://www.bloomberg.com/news/2013-07-29/yangon-more-expensive-than-nyc-sparking-boom-real-estate.html>

Myanmar allows forex trade between local banks

Myanmar has introduced interbank currency trading between the local banks, as a step forward in financial reforms. At present foreign banks are allowed to open their representative offices in Myanmar, with the Government considering permission for the foreign banks to operate in the near future.

More: <http://www.myanmar-business.org/2013/08/myanmar-allows-forex-trade-between.html>

MOGE begins long process to pick Myanmar's oil and gas investors

Myanmar is in the process of selecting foreign investors to explore for oil and gas off Myanmar's coast. The process could take eight months before any licenses could be awarded. Myanmar Oil and Gas Enterprise (MOGE) and the Energy Planning Department will hold talks with the 61 companies that have been shortlisted as suitable candidates to bid. A number of Australian companies have been short-listed.

More: <http://www.irrawaddy.org/archives/41160>

Thailand leads in Myanmar's foreign investor lineup in six month

Thailand invested 410 million USD in Myanmar in the first half of 2013, leading in Myanmar's foreign investor line-up during the first six months of 2013. Overall Figures indicate that sectorally, foreign investment poured most into the power sector with 19 billion USD in the first six months of this year, followed by oil and gas with 14 billion USD and mining with nearly 3 billion USD.

More: <http://www.myanmar-business.org/2013/08/thailand-leads-in-myanmars-foreign.html>

First local credit card to be introduced

The Cooperative Bank Ltd. (CB Bank) announced plans to issue credit cards for Myanmar citizens by the end of this year. The company wishes to introduce Visa and Master Card branded credit. At present, Banks in Myanmar are not allowed to issue credit cards but it is expected that the regulation that would permit the credit card issuance may be approved within the next few months.

More: <http://blogs.wsj.com/searealtime/2013/07/16/myanmar-nears-first-local-credit-card/>

Myanmar China gas pipeline starts to deliver gas to China

A Myanmar-China gas pipeline, co-invested by six parties from four countries including China, Myanmar, South Korea and India, was inaugurated in Myanmar on 28 July 2013 and started to deliver gas.

More: <http://www.myanmar-business.org/2013/07/myanmar-china-gas-pipeline-starts-to.html>

MANAGEMENT COMMITTEE CONTACT DETAILS

Please contact the following members of the Management Committee for further information regarding the Australia-Myanmar Chamber of Commerce or send an e-mail to info@a-mcc.com.

Contacts – Australia	Contacts – Myanmar
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