

REPORTING PROFORMA FOR COMMERCIAL WINGS

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

MONTHLY REPORT: March 2023

A. Trade in goods

(i) Quantitative Data

a) Total trade in goods during

0 3 2 0 2 3

US \$ in millions				
	Monthly (March- 23)	Quarterly (April- March 2023)	Annual (Jan- March 2023)	Status P- Provisional F - Final
India's export to Myanmar	38,381.10	444,376.23	108,022.41	P
India's import from Myanmar	58,109.13	711,848.67	161,747.04	P

(Source: Department of Commerce: India & Trade Map Statistics

* Figures have been uploaded till March,2023)

b) Preferential trade in goods (2021-22): NIL

0 3 2 0 2 3

S.No.	Preferential/Free Trade Agreement with India	Preferential Imports from India (US\$ million)	Preferential Imports from World (US\$ million)
No preferential/ Free Trade Agreement for Imports & Exports with India			

c) Top 10 items of Export to Myanmar from India during (March 2023)

S.No.	HS Code	Commodity (2 digit HS tariff line)	Value (US \$ million) March 2023 (P)	Quantity March 2023 (P)	Value (US \$ million) %Growth	Quantity %Growth
1.	01	Live ANIMALS				
2.	02	Meat And Edible Meat Offal.	0.10			
3.	03	Fish And Crustaceans, Molluscs And Other Aquatic Invertabrates.				
4.	04	Dairy Produce; Birds' Eggs; Natural Honey; Edible Prod. Of Animal Origin, Not Elsewhere				

		Spec. Or Included.				
5.	05	Products Of Animal Origin, Not Elsewhere Specified Or Included.	22.68			
6.	07	Edible Vegetables And Certain Roots And Tubers.				
7.	08	Edible Fruit And Nuts; Peel Or Citrus Fruit Or Melons.	0.08		-63.74	
8.	09	Coffee, Tea, Mate And Spices.	0.87		97.99	
9.	10	Cereals.	2.41		-71.55	
10.	11	Products Of The Milling Industry; Malt; Starches; Inulin; Wheat Gluten.	0.10		67.76	

Source: Ministry of Commerce & Industry, India

* ITC HS Code of the Commodity is either dropped or re-allocated and the unit of the commodity may be changed from April 2023.

d) Top 10 items of Import from Myanmar to India during (March 2023)

S.No.	HS Code	Commodity (2 digit HS tariff line)	Value (US \$ million) March 2023 (F)	Quantity March 2023 (F)	Value (US \$ million) %Growth	Quantity %Growth
1.	03	Fish And Crustaceans, Molluscs And Other Aquatic Invertabrates.	1.17		-14.33	
2.	04	Dairy produce; birds' eggs; natural honey; edible prod of animal origin, not elsewhere spec. or included				
3.	07	Edible Vegetables And Certain Roots And Tubers.	59.28		-36.52	
4.	08	Edible Fruit And Nuts; Peel Or Citrus Fruit Or Melons.	0.70		-93.45	
5.	09	Coffee, Tea, Mate And Spices.	0.06		-88.70	
6.	12	Oil Seeds And Olea. Fruits; Misc. Grains, Seeds And Fruit; Industrial Or	0.33		-66.70	

		Medicinal Plants; Straw And Fodder.				
7.	13	Lac; Gums, Resins And Other Vegetable Saps And Extracts.				
8.	14	Vegetable plaiting materials; vegetable products not elsewhere specified or included	0.01			
9.	17	Sugars And Sugar Confectionery.				
10.	21	Miscellaneous Edible Preparations.				

(Source: Ministry of Commerce & Industry, India)

* ITC HS Code of the Commodity is either dropped or re-allocated and the unit of the commodity may be changed from April 2023.

e) Potential products of Exports from India to Myanmar

Sr.No	HS Code	Commodity (6 digit HS tariff line)
1.	010190	LIVE HORSES, ASSES, MULES AND HINNIES OTHER
2.	020230	BONELESS
3.	020629	OTHER EDIBLE OFFAL OF BOVINE ANIMALS, FROZEN
4.	030289	OTHER:
5.	030299	OTHER FISH FINS OTH THN SHARK FINS TAILS MAWS AND OTHEDIBLE FISH OFFAL FRESEH OR CHILLED

(ii) Qualitative Feedback

Month- March 2023

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)
Due to the prevailing political instability , the exporters and importers from India are facing (a) Frequent changes in visa and entry regulations (b) Difficulty in legal banking transactions (c) Restriction in withdrawal or transfer of dollar holdings in the banks (d) High volatility in Dollar vs Kyat valuation which affects all export/import (e) Restrictions in import licenses to Indian business who are operating in Myanmar (f) Local travel restrictions for foreigners (g) General security concern to business and foreigners 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)
Could not be conducted due to the prevailing political – social unrest.					

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	List of large/key participants from the	Number of Business Visas issued	Feedback received (Max.200 words)
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			country	relevant country		
NiL						

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)
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. Source: Myanmar Trade Portal	
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)

No. of Post	NiL	NiL	7	13	NiL	2	NiL
No. of Impressions			-----	---			
likes			15.4 K	13 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 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				

f) Any other information

National Trade situation of Myanmar and India in 2022-2023 Financial Year (Up to March Monthly) (Overseas+ Border)					
2021-2022 (Mini Budget) in US Dollar			2022-2023 Up to February (Financial Year) in US Dollar		
Export	Import	Trade	Export	Import	Trade
504.641	311.384	816.025	749.205	502.995	1252.200

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

Economy:

(1) MoH Union Minister leaves for India to attend traditional medicine conference and expo

March 02, 2023| Myanmar News Agency| <https://www.gnlm.com.mm/>

Union Minister for Health Dr Thet Khaing Win travelled to India to attend the traditional medicine conference and exhibition organized by the Shanghai Cooperation Organization on 2 to 3 March in Guwahati, India.

The director-general of the Traditional Medicine Department, the rector of the Mandalay University of Traditional Medicine and Myanmar's traditional medicine entrepreneurs accompanied the Union Minister. The traditional medicine conference and exhibition are hosted by India, the alternate chair of the Shanghai Cooperation Organization. Discussions included the development and cooperation of the traditional medicine sector between partner countries and observer countries.

(2) India provides 24-hour electricity in Rakhine villages through solar plants

Narinjara News, 1 March 2023| <https://www.narinjara.com/>

The Indian government in New Delhi has constructed a number of solar plants in five villages under five townships of Rakhine State to help the residents to get 24-hour electricity. The selected villages include Ganggar under Kyauk Phyu township, Phoung Khar under Taungup township, Owe Htin under Maungdaw township, Pyin Ma under Pauk Taw township and Chong Kya under Maebon township.

An official from the Indian consulate in Sittwe informed Narinjara News that the project was completed in December 2022. The construction began in 2020 and was funded by Government of India.

(3) Myanmar and China sign MOA to implement three 360-megawatt wind power projects in Rakhine

PUBLISHED 3 MARCH 2023| [HTTPS://ELEVENMYANMAR.COM/](https://ELEVENMYANMAR.COM/)

Myanmar and China have signed a memorandum of agreement (MOA) to implement three 360-megawatt wind power projects in An, Gwa and Thandwe townships in Rakhine State, according to the Ministry of Electric Power. The memorandum of understanding that was signed is for three wind power projects, namely the 150-megawatt An wind power project, 100-megawatt Gwa wind power project and 110-megawatt Thandwe wind power project. Primus, owned by Myanmar national, Hong Kong-based AED and YMEC from China will implement the project. They will need to follow the procedures, existing laws and regulations issued by the Ministry of Natural Resources and Environmental Conservation to prevent environmental and social damage due to the implementation of the project, said U Thaung Han, Union Minister for Electric Power.

The Union Minister said that he would like to urge all the companies involved in the projects to be able to produce electricity by 2025 and to start the construction of the first phase of 50-megawatt of the three projects by December 2023.

(4) Green gram price soars to K1.8 mln per tonne on foreign demand

March 06, 2023| Global New Light of Myanmar| <https://www.gnlm.com.mm/>

The price of green gram surged to approximately K1.8 million per tonne in the Mandalay market on the back of strong demand by foreign trade partners. At the end of February, the green gram fetched K1,742,000 per tonne. The price climbed to K1,797,000 per tonne on 4 March 2023. The price showed an increase of K50,000 per tonne within days. The newly harvested green gram started to enter the market at the end of 2022. The prices of green gram vary depending on qualities. Myanmar has been preparing to export green gram to European Union countries in 2023, according to the Ministry of Commerce.

The Ministry of Agriculture, Livestock and Irrigation and the Ministry of Commerce agreed to export the green grams for sprouts in 2015. The steering committee has been holding a series of meetings to call for bids, conduct awareness courses for the farmers and inspect farm-level processing regarding exports of the green grams for bean sprouts.

(5) USD10 billion earned from export of finished industrial goods during 10 months of 2022-2023 FY

March 06, 2023 | Global New Light of Myanmar | <https://www.gnlm.com.mm>

More than USD10.04 billion were earned from the export of finished industrial goods during the ten months of the 2022-2023 fiscal year, according to the statistics of the Ministry of Commerce. This year's export earnings exceeded by USD2.28 billion over USD7.76 billion of same period in previous year. The export value of finished industrial goods from the private sector to foreign countries was more than USD6.43 billion and exports from the state-owned sector amounted to more than USD3.60 billion, according to the trade statistics.

(6) 30 EVs imported via Muse Trade Zone

PUBLISHED 6 MARCH 2023 | <https://elevenmyanmar.com/>

Thirty electric vehicles were imported via Muse 105th Mile Trade Zone, according to the Ministry of Commerce. Asia Pacific Automaker Corporation Co. Ltd was allowed to import 30 Dongfeng electric cars via Muse Trade Zone in Shan State (North). With the aim of developing the electric car industry in Myanmar, EV imports are granted without customs duty. In February also, 25 EVs were imported by Essential Motor Co. Ltd and they have arrived in Yangon city. More EVs will be arriving in Yangon in March, the Ministry of Industry reported. The imported EV cars are to be used as city taxis in Yangon city.

(7) Myanmar stands largest producer and exporter of beans and pulses

Khit / Myo Gyi (NP News) - Mar 16 | <https://npnewsmm.com/>

Based on the statistics from the Ministry of Agriculture, Livestock and Irrigation, Myanmar is one of the largest producers and exporters of beans and pulses in the world. It is reported that about 3.95 million hectares of pulses was cultivated in Myanmar and the produce was mainly exported. In 2020-21 FY, it generated 1.57 billion USD from the export of various pulses which constitutes 38 percent of the total foreign export

earnings, according to the Ministry's data. The International Food Policy Research Organization (IFPRI) and the Southeast Asian Regional Center for Graduate Study and Research in Agriculture (SEARCA) provide technical support for the development of the Myanmar Pulses Value Chain Promotion.

In 2022-23 FY, Myanmar exported 1662353 tons of various beans and pulses worth over 1200m USD, according to the Ministry of Commerce.

(8) Prices of black gram, pigeon pea on upward trajectory amid high demand from India, China

March 17, 2023| <https://www.gnlm.com.mm/>

The prices of black grams and pigeon peas continued to rise, according to the Yangon Region Chambers of Commerce and Industry (Bayintnaung Commodity Center). The prices stood at K2,160,000 per tonne of pigeon peas and K1,858,500 per tonne of black grams on 1 March. The prices head for a three-week rise in the domestic market. The prevailing prices were K2,257,500 per tonne of pigeon pea and K1,985,000 per tonne of black gram. The figures indicated an increase of K97,500 per tonne of pigeon pea and K126,500 per tonne of black gram within two weeks. The high price is attributed to the high demand by India and China. Additionally, traders who keep the stocks in their hands hiked up the price of black gram.

Myanmar bagged over US\$1.2 billion from more than 1.6 million tonnes of pulses exports over the past 11 months in the current financial year. Black gram export earned \$499.49 million from 608,673.819 kilogram, while pigeon pea export pocked \$157.909 million from 202,557.35 kilos, the Ministry of Commerce's statistics showed. Myanmar primarily exports black grams, green grams and pigeon peas. Of them, black grams and pigeon peas are mainly sent to India while green grams are shipped 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 2022, India will import 250,000 tonnes of black gram 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 annual quota.

(9) Myanmar black gram price regains on India's demand

March 18, 2023| Global New Light of Myanmar| <https://www.gnlm.com.mm/>

The price of black gram bounced back to over K2 million per tonne from an over two-week drop in the domestic market on the back of strong demand by India. On 1 March, the price was K1,858,500 per tonne. It jumped to K2,008,000 per tonne on 17 March, showing a sharp increase of 150,000 per tonne within three weeks. India's demand strongly influenced Myanmar's black gram price, traders elaborated. At present, the price of black gram (urad in India) is slightly increasing in India's market on regular demand. India imported approximately 35,000 tonnes of Myanmar's black gram in February and 28,000-30,000 in March, according to the Ayeya Trade Centre. At present, Myanmar's black gram markets see an upward trend in prices. The export is likely to climb in April. The price will remain high depending on the stocks of India. The price of black gram (urad in India) is expected

to be around Rs 8,500-9,000 per quintal in Chennai until August, Agri World Mumbai forecasted. India notified on 28 December that the free import policy of black gram (urad) and pigeon pea (tur) extended up to March 2024, pushing black gram prices down in the domestic market.

Additionally, the price of black gram is positively related to the exchange rate. Kyat devalued at K2,870 against the US dollar. Last August 2022, the price of black gram peaked at K2.1 million per tonne when Kyat weakened to K4,500 against the US dollar. Myanmar earned over US\$1.2 billion from over 1.6 million tonnes of pulses over the past 11 months of the current financial year, the Ministry of Commerce said.

(10) China stands as number 1 investment partner in Myanmar's FDIs: DICA

NP News – Mar 23| <https://npnewsmm.com/>

The deputy-director general of the Directorate of Investment and Company Administration (DICA) mentioned that China is the biggest contributor of FDI in Myanmar. The deputy-director general Min Zaw Oo informed that there are almost 600 Chinese companies investing in Myanmar; most are industrial production enterprises. There are a total of 583 investments from Chinese companies officially allowed to operate. Among those 583 companies, a total of 524 are operating the industrial sector which means 90 percent are in the industrial and manufacturing. In fact, China is the second largest investor in Myanmar as per the statistics of the direct investments. However, there are other investments that come into Myanmar indirectly and through other paths from China. The China trade route to Myanmar comes via other countries sometimes including Hong Kong and Singapore. According to statistics from the DICA, China investments in Myanmar was 21.7b USD as of February 2023.

(11) Foreigners allowed in stock sale on the Yangon Stock Exchange

PUBLISHED 29 MARCH 2023| [HTTPS://ELEVENMYANMAR.COM/](https://ELEVENMYANMAR.COM/)

The foreigners are allowed to participate and trade stocks on the Yangon Stock Exchange (YSX), said U Maung Maung Win, Deputy Minister of Planning and Finance and chairman of the Myanmar Securities and Exchange Commission. "YSX's seven years of progress have started with one listed company and now there were seven listed companies and six certificates of securities companies. Now, stocks can be traded online as well, with buyers and sellers. Investors can trade shares on their behalf. Foreigners can buy the shares of listed companies of their choice.

The state has reduced corporate income tax for the listed companies. In the future, they will also introduce the corporate bond market. In 1996, Myanmar Securities Exchange Center, the brainchild of the capital market, cooperated with Japan and sold stock exchange shares, according to records. The Capital Market Development Committee was established in 2008, and the Securities Industry Supervisory Commission was established in July 2013 to exchange and trade certificates of securities. The law and regulations to enforce certificates of securities were enacted in 2015. The seven-year

celebration of the YSX was held on March 25 at the Park Royal Hotel in Yangon. The companies currently listed on the YSX are First Myanmar Investment (FMI), Myanmar Thilawa SEZ, Myanmar Citizens Bank (MCB), First Private Bank, TMH Telecom Co., Ltd., Ever Flow River Co., Ltd. and Amata Holding Co., Ltd.

(12) More than 10,000 goods lines getting license under Auto Licensing System starting from 1st April

Hsu / Yoon (NP News) – Mar 29| <https://npnewsmm.com/>

It is reported that more than 10,000 goods line with HS Code 10-digit level will be granted license commencing from 1st April. Myanmar Customs Department has issued the announcement on 28th March. Department of Trade under Ministry of Commerce made an announcement related to Export and Import (6/2023) on 22nd March. According to the announcement, starting from 1st April, under Customs Tariff of Myanmar HS Version 2022 altogether (10,293) goods line with HS Code 10-digit level will be granted license.

In the announcement, it is stated in the News Bulletin (6/2023) of Department of Trade, all of the goods and commodities exporting by sea or through the border trade routes need export license. Therefore, in MACCS system, the necessary tariff rate settings were updated for all of those goods and commodities. The necessary tariff rate for export license with the Auto Licensing system will be activated starting from 1st April and for the applications that have been submitted before 1st April, they have to conduct EDE Service again if they encounter error at the time of transforming them into Formal Declaration.
