



# Client Alert

KPMG in Myanmar



## Myanmar liberalization of trading in 2017

### Changes announced

In 2015 and 2016, the Ministry of Trade and Commerce issued notifications to allow the trading of fertilizer, seeds, herbicides, medical equipment and construction materials. However, in prior notifications, only joint ventures were allowed to undertake these activities.

The Ministry of Trade and Commerce has recently issued notification 36/2017 on 12 June 2017 to further liberalise these restrictions by allowing wholly foreign owned entities to undertake the trading of the above items.

### Key points to note

The above is in line with the government's intention to hasten the speed of liberalisation in order to inject renewed vigour into Myanmar's economy. The focus of the government on the agriculture, public health and infrastructure sectors is likely to draw keen interest in the above liberalisation.

Whilst the notification itself does not provide much detail, it does seem to suggest that the process to incorporate such trading entities by foreign investors will be in line with local companies' requirements.

### How can KPMG help

KPMG can provide advice in areas of concern for investors as well as how best to approach the above application. Thereafter, KPMG will also be able to assist in the incorporation of the proposed trading entities as well as in the application for the import permits.

### About Tax Alerts

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### Contact us

**Thomas Chan**  
Executive Director  
Head of tax and regulatory  
[tchan8@kpmg.com](mailto:tchan8@kpmg.com)

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