

Excellencies,  
Distinguished guests,  
Ladies and gentlemen

Good afternoon

Thank you all for your presence here at this Myanmar Day ceremony.

At the outset, I would like to express my sincere thanks to Rector, Vice Rectors and responsible personnel of MGIMO University for giving opportunity and facilitating us to hold this event in this prestigious University. I am grateful to ASEAN Centre in MGIMO University for organizing this ceremony, particularly Dr. Sumsky and Staffs of the ASEAN Centre for their concerted efforts in preparing this event. And I also would like to thank President, Vice Presidents and members of Society of Friendship and Cooperation with the Republic of the Union of Myanmar for their kind cooperation and assistances for this ceremony.

Excellencies, Distinguished guests, ladies and gentlemen,

The year 2014 will be exciting year for Myanmar as Myanmar takes the chair of ASEAN for the first time after joining ASEAN in 17 years. Political, economic and administrative reforms in Myanmar since 2011 have made it possible for Myanmar to play a more active role in regional and international affairs in accordance with its foreign policy objectives stipulated in the 2008 Constitution. Myanmar will faithfully implement the responsibilities of ASEAN Chair in accordance with the Article 31 and 32 of the ASEAN Charter. Myanmar has set the theme for 2014 ASEAN Chair as **“Moving Forward in Unity to a Peaceful and Prosperous Community”**.

Myanmar’s priorities of ASEAN Chairmanship will be-

- To ensure the full implementation of the remaining tasks in realizing ASEAN Community by 2015.
- To set the priority areas for acceleration in implementation of the ASEAN Community, to review the status of community building, to set future initiatives to vitalize ASEAN, to formulate programmes in promoting ASEAN external relations.
- To carry out the review of ASEAN Charter, in order to maintain the relevance of ASEAN in changing circumstances.

- To conduct the mid-term review of the implementation the ARF vision statement and to develop a new vision for ARF.
- To transform ASEAN as a people-centred organization, to enhance engagements with civil society, to accelerate participation of women, youth, parliamentarians and media in the activities of ASEAN.
- To work on developing the ASEAN Vision beyond 2015.

Myanmar is confident that with the cooperation of ASEAN Member States as well as its external partners and international community it will be able to fulfill its tasks.

Excellencies, Distinguished guests, ladies and gentlemen,

I would like to take this opportunity to brief on investment opportunities in Myanmar.

Myanmar is situated in a geopolitically important area in Southeast Asia with the population of 60 million. Myanmar is rich in natural resources and labour cost is comparatively low which attracts foreign investors to do business in Myanmar.

Myanmar recorded US\$4.1 billion in foreign investment for fiscal year 2013-2014. Total investment from 34 countries reached to US\$46 billion. Stronger investment contributed to faster GDP growth. GDP growth accelerated to an estimated 7.5% in Fiscal Year 2013-2014. Foreign investment projects include petroleum and natural gas, power, manufacturing, transport and communication, commodities, mineral extraction, hotel and tourism, property development, livestock, fisheries and agriculture.

Among various sectors which have investment opportunities, I would like to highlight investment opportunities in exploration and production of crude oil and natural gas. Russian companies might be interested to invest in this sector. Oil and gas sector is the largest sector in terms of invested amount and it contributes 37.69% of the total foreign investment.

The Ministry of Energy of Myanmar has invited foreign companies to participate in the exploration and production of crude oil and natural gas in Myanmar's onshore and offshore areas, in cooperation with Myanmar Oil and Gas Enterprise on a production-sharing basis. Other investment opportunities under this sector are:

- Rehabilitating of marginal fields and enhancing declined fields and suspended fields
  
- New plants commissioning; Refinery, LPG, LNG, Fertilizer Plants
- Floating Storage Unit (FSU), Floating Storage and Offtake Facilities
- CNG refueling stations and necessities parts and kits
- Research and Development
- Trading, Marketing and Retailing of Petroleum Products
- Indispensable equipments to revamp and renovate in Drilling rigs, Refineries and Plants

Out of a series of reforms made by the government, the significant reform in the Economic sector is releasing of new Foreign Investment Law in November 2012. The new investment law offers various incentives to foreign investors. According to the new law, foreign investors can set up their business either in the form of 100 per cent foreign-owned or joint venture with any partner.

Under the new Investment Law, the investors can enjoy right to transfer foreign currency, right to deduct depreciation from the profits, Income tax exemption, exemption or relief from custom duty or other internal taxes. Enterprises operating under the Foreign Investment Law shall have the State guarantee against nationalization and expropriation.

I would like to invite Russian Businessmen to make more investments in Myanmar. If you need further information regarding investment in Myanmar, please, feel free to contact our Embassy at any time.

Thank you for your kind attention.