Pyidaungsu Hluttaw Roundup

NAY PYI TAW, 25 Aug — Pyidaungsu Hluttaw representatives approved a US$400 million loan from the World Bank on Tuesday.

The loan will be split between the Ministry of Livestock, Fisheries and Rural Development and the Ministry of Electric Power.

U Maung Toe of Monhla constituency supported the loan and said that although parliament has already approved over US$1.4 billion in foreign loans, low interest rates on the loans make further ones viable. Daw Tin Nwe Oo MP disagreed. She said that any spending on unnecessary projects should be cut and stressed that taking another loan while the US dollar prices is rising against the kyat is unwise. The loan was approved by the majority of members during a vote that followed discussions.

Meanwhile, the newly appointed Union Minister for Defence Lt-Gen Sein Win and Union Minister for Border Affairs Lt-Gen Kyaw Swe gave an oath before the Hluttaw speaker. Representatives also passed a bill amending the constitutional law as well as the Myanmar Red Cross Society Bill.—MNA

Two chief ministers to retire

NAY PYI TAW, 25 Aug — The Chief Minister of Kayin State U Zaw Mm and Chief Minister of Rakhine State U Maung Maung Ohn have been granted retirement by President U Thein Sein. Both are former military personnel and have already retired from the army.—GNLM

Meeting held to discuss USD-kyat exchange rates

NAY PYI TAW, 25 Aug — USD exchange rate management was discussed by the Foreign Exchange Committee and private banks during a meeting held in Nay Pyi Taw on Tuesday.

Union Minister U Soe Thane underscored the importance of Myanmar’s financial sector in the country’s development and said that the Ministry of Finance, the Central Bank and local private banks must work together closely for the betterment of the national economy, which has been hit hard by a weakening kyat in recent weeks.

The meeting was also attended by Union Minister for Commerce U Win Myint, Union Minister for Finance, U Win Shein, Deputy Minister for Home Affairs Brig-Gen Kyaw Kyaw Tun, Deputy Minister for Finance Dr Maung Maung Thein, as well as senior representatives from the Central Bank and local private banks.

MNA

Pyithu Hluttaw Roundup

NAY PYI TAW, 25 Aug — Myanmar’s financial rules do not allow state-run economic organisations to deposit money in private banks, said the Deputy Governor of the Central Bank of Myanmar U Set Aung on Tuesday.

The deputy governor was responding to a question raised by U Ohn Ngwe, MP for Yangon. He said that the government’s economic organisations may only open bank accounts at Myanmar Economic Banks and added that state-owned banks are permitted to take part in the treasury bill auction and deposit auction as a means of raising revenue to cover expenses.

He noted that the Central Bank of Myanmar considers Myanmar Economic Bank as a non-competitive bidder in deposit auctions, which is in line with the country’s monetary policies.

Meanwhile, U Than Oo of Myawady constituency asked about whether there are plans to reduce toll gate fees for vehicles owned outside Yangon Region. Deputy Minister at the President Office U Kyaw Kyaw Win responded by saying that Yangon City Development Committee currently gives exemptions of toll gate fees to buses, departmental vehicles, government vehicles and cargo trucks. He did not state whether reduced fees for general traffic from outside Yangon is on the cards. The Hluttaw session also approved a bill which amended a 2012 Pyithu Hluttaw Law as well as the Vehicle bill.

Secretary of Pyithu Hluttaw Investment and Industrial Development Committee U Kyi Tha read out the industrial bill to members prior to voting.

MNA

New batch of ministry tour guides begin training

YANGON, 25 Aug — The 49th batch of tour guide training began on 24 August at Yathar Condominium, the Ministry of Hotels and Tourism’s training school.

The training will run until 23 October and will involve 130 trainees.

The ministry began tour guide training in 1992. Since then, 8,575 trainees have graduated from the course and are now working as tour guides in all states and regions, said the Deputy Minister for Hotels and Tourism Dr Tin Shwe.

An additional 110 trainees are currently undertaking training as the 14th batch in Taninthayi’s Kawthoung Township.

Tourism is one of the government’s seven priority sectors for economic growth, said the deputy minister.

Myanmar has emerged as an appealing destination among foreign travellers, with numbers soaring year-on-year since 2011. The number of foreign visitors rose from 1.05 million in 2012 to 2.04 million in 2013 and 3.08 million in 2014. The government targeted five million tourist arrivals for 2015, however between January and June, only 1.8 million were recorded.—MNA

Pyithu Hluttaw (Lower House) Roundup

NAY PYI TAW, 25 Aug — A team of elephant doctors and 35 mahouts are attempting to push back a herd of six wild elephants into Bago forest so that they cannot harm local villagers. President U Thein Sein gave the green-light to avert the elephants from areas populated by humans on the advice of the Ministry of Environmental Conservation and Forestry and the Myanmar Timber Enterprise.

Authorities have urged the public not to interact with or harm wild elephants as part of a public awareness campaign.

MNA

Six elephants being shoed back to Bago forest

Wild elephants wonder in the farmlands of villages. Authorities attempt to send them back to forests at Bago mountain range.

MNA