



The Republic of the Union of Myanmar

Ministry of Commerce and Trade

Minister's Office

Notification no. 56/2016

7th July, 2016

The Ministry of Commerce and Trade, the Republic of the Union of Myanmar, hereby releases this notification no. 56/2016 according to the power conferred by the Export/Import Law, section 13, sub-section (B).

Permission for joint venture companies to trade construction materials

1. The Ministry of Commerce and Trade now grants permission to joint venture companies to trade construction materials [*Translator's note: "Construction materials" comprises both building materials and construction equipment such as machines.*] because of international trading procedures, the rules of the World Trade Organization, increasing numbers of interested foreign investors due to the current changing economic situation and in order to be able to use construction materials of better quality.
2. Joint venture companies which are trading construction materials shall fulfill the following conditions-
 - (a) The JV company shall be a company with permission to trade.
 - (b) May only be allowed if the equity ratio recorded during company registration is allowed. [*Translator's note: This probably means that there must be a minimum local shareholding; however, the percentage is not specified in this notification.*]
 - (c) Joint venture companies shall only trade using foreign currencies officially brought into the country. [*Translator's note: This means that the trading company must use money transferred to Myanmar by wire transfer or declared at customs for purchasing the construction materials.*]
 - (d) The joint venture company can perform the sale of construction materials as retail or wholesale.
 - (e) The company shall submit a bank statement together with form 6/26 issued by the Directorate of Investment and Company Administration when applying for the importer/exporter registration certificate.
 - (f) The imported construction materials shall comply with the quality standards issued by the relevant departments.
3. With respect to the trading of construction materials by joint venture companies, the same principles and rules shall apply, and shall be allowed, as those that apply to local companies..
4. The lists of the goods which are allowed to be traded will be changed and fixed according the needs of the country, the market and the situation of local businesses.

Doctor Than Myint
Union Minister

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[*Distribution list: omitted*]