



BN 2022/2055: 6 Feb 2022

FACT SHEET: Burma/Myanmar junta destroys the economy

- Since 1 Feb 2021, the junta's destructive efforts to gain territorial and political control have destroyed Burma's economy, with unemployment and poverty spiraling out of control. Its disastrous management caused a major crisis in the banking and electricity sectors.
- Widespread boycotts on military products and bills led to a 35% decrease in fiscal revenue in 2021, prompting the junta to print money to fund itself. The MMK lost over half its value, pushing up the prices of fuel, food, and imported goods.
- Foreign investment dropped by 22% in 2020/201. The post-coup turmoil and crackdown on civil society alarmed international firms, forcing some to leave and forcing the junta to partner with China to fund development projects.
- The regime turned to natural resource extraction for much needed foreign revenue, leading to a dramatic increase in illegal logging and mining. Oil and gas companies continued to provide a lifeline to the junta, which is expected to cash in an estimated USD 1.5 billion in 2021/2022.
- In February 2021, International Financial Institutions (IFIs) and the US government froze over USD 12 billion, depriving the junta of these funds.

Key indicators

World Bank: The economy shrank by 18% in 2021. It will remain critically weak in 2022, with just 1% growth.

ILO: Around 1.6 million jobs were lost in 2021, and hours worked fell by 18% from 2020.

UNDP: 46.3% of the population will be in poverty by early 2022, from 24.8% in 2017.

UNOCHA: 14.4 million people will need humanitarian help in 2022, up from 1 million in 2021.

In a year, the junta has shattered Burma's economy. Ongoing crackdowns and disproportionate attacks on the popular resistance and the population will intensify the economy's downward spiral; and the junta has locked itself into a path of destruction that will magnify extreme poverty, decimate prosperity, heighten conflict, and generally deepen economic, social, and political impacts.

On 19 Feb 2021 and 10 Mar 2021, respectively, the World Bank and the Asian Development Bank announced temporary holds on disbursements for their operations in Burma, effective from 1 Feb 2021.¹ These moves, along with those of other International Financial Institutions (IFIs), deprived the junta of roughly USD 11 billion previously set aside for Burma's civilian government.² On 10 February, the US froze USD one billion in Burma's assets held in the US.³

Economy, banking sector in the red

In Dec, the World Bank reported that Burma's economy shrank by 18% in the fiscal year through Sep 2021; and projected just 1% growth in the 12 months to Sep 2022. Burma's economy could have been 30% larger without the pandemic and coup;⁴ and is expected to remain critically weak in 2022.⁵

¹ World Bank (updated 19 Feb 2021) Developments in Myanmar; Asian Development Bank (10 Mar 2021) ADB Statement on New Developments in Myanmar

² See Civil society organizations (17 Feb 2021) Press Release: Over 200 CSOs call for IFI loans to Myanmar to be frozen and reassessed, at <https://drive.google.com/file/d/19jJ9Cz4tt9mN7U3ubz3XXwdRu566AVGL/view>; Civil society organizations (14 Oct 2021) Press Release: 397 organizations call for frozen IFI loans to be repurposed for community-based COVID-19 aid in Burma/Myanmar, at https://drive.google.com/file/d/1zYk5-Hi1ZP_DaAN-gl9EVNhD4i334Oet/view

³ Reuters (11 Feb 2021) Biden approves order for sanctions on Myanmar generals, businesses

⁴ Bangkok Post (26 Jan 2022) World Bank sees 'critically weak' outlook for Myanmar this year

⁵ Reuters (29 Jan 2022) Myanmar economy to remain 'severely tested' by coup fallout - World Bank

In Oct, the IMF projected 2.4–2.5% annual growth for 2023–2026, significantly lower than its 2020 forecast of 6.4–6.5% for 2022–2025.⁶

Burma lost around 1.6 million jobs in 2021, according to the International Labour Organization. Hours worked fell by an estimated 18% from 2020, equivalent to the time put in by 3.1 million full-time workers. Agriculture, construction, garment, and tourism and hospitality were among the industries hardest hit, losing 27–31% of all jobs.⁷ From July to mid-November, 1,500 companies were struck from the official registration list after they failed to submit annual returns and financial statements.⁸

The junta's policies triggered a **national banking crisis**. Internet restrictions in the aftermath of the coup gravely affected digital payment services, with **e-commerce down 75%**.⁹ Around 80% of Burma's bank branches closed.¹⁰ Many have struggled to reopen, and many reportedly became “**zombie banks**” after the value of their assets fell below their deposit liabilities.¹¹

Currency falls apart, pushing up prices

The Myanmar kyat (MMK) lost over half its value in 2021, hitting an all-time low of MMK 3,000/USD 1 on 30 Sep 2021,¹² from 1,330 in Jan 2021.¹³ The junta-controlled Central Bank of Myanmar (CBM) failed to stabilize its currency and ordered local banks to sell their unused foreign currency to export banks at market prices.¹⁴ On 19 Aug, it was reported that the CBM had reinstated a fixed MMK-USD exchange rate for the first time since 2012.¹⁵ As of 7 Jan 2022, the CBM had auctioned off USD 443.8 million to stabilize exchange rates;¹⁶ in the year before the attempted coup, the bank had only bought dollars to stabilize its currency.¹⁷

Economic advisor Sean Turnell targeted

On 6 Feb 2021, the regime arrested Professor Sean Turnell, an Australian economist and academic who had served as an advisor to State Counsellor Aung San Suu Kyi. The junta charged Professor Turnell with violating the Official Secrets Act; he now faces up to 14 years in prison. The junta prevented him from meeting privately with his lawyers, and Australian diplomats were barred from observing what Human Rights Watch referred to as a sham trial. He is believed to have contracted COVID-19 in detention in the summer of 2021. Although Turnell is a citizen of Australia the junta has refused to send him home.

Professor Turnell's detention fits within a larger junta crusade against Suu Kyi and her NLD party. On 10 Jan 2022, a junta court sentenced Suu Kyi to four more years in prison on three charges, bringing her total sentence to six years; later in January, the junta added six new charges against her. As of 1 Jan 2022, the junta had arrested 649 NLD members.

In addition to Turnell, the junta targeted other economists that served in the civilian government, including at least three Central Bank of Myanmar (CBM) deputy governors, including Bo Bo Nge, who remains in detention. Coup leader Min Aung Hlaing replaced CBM chair Kyaw Kyaw Maing and purged the institution of most of its senior members. He also replaced the Minister for Planning, Finance and Industry, terminated three deputy ministers, and later detained two of these deputy ministers.

Myanmar Now (15 Oct 2021) Sean Turnell prohibited from meeting privately with lawyer; ABC News (27 Sep 2021) Australian officials kept out of Myanmar court as Australian Sean Turnell prepares to go on trial; Sydney Morning Herald (19 Jul 2021) 'Tremendous risk': COVID fears for Sean Turnell inside Myanmar prison; Myanmar Now (10 Jan 2022) Myanmar junta sentences Suu Kyi to four more years in prison; Irrawaddy (17 Jan 2022) Suu Kyi to Face 164 Years Imprisonment as Myanmar Junta Adds Five More Charges; Mizzima (1 Feb 2022) Myanmar's Suu Kyi and Win Myint to face new trial for electoral fraud; Mizzima (5 Jan 2022) Nearly 500 NLD party members arrested since February 2021 coup; RFA (3 Jan 2022) Three-fourths of NLD members arrested since Myanmar coup still detained, says party; Irrawaddy (10 Feb 2021) Central Bank of Myanmar Staff Join Anti-Coup Protests; Myanmar Now (5 Aug 2021) Junta Restricts Private Banks' Foreign Hires; Republic of the Union of Myanmar, Office of Commander-in-Chief of Defense Services (1 Feb 2021) Order No. 6/2021: Appointment and Duty Assignment of Union Ministers; Republic of the Union of Myanmar, Office of Commander-in-Chief of Defense Services (1 Feb 2021) Order No. 5/2021: Duty Termination from Deputy Ministers; Irrawaddy (9 Feb 2021) Deputy Bank Governor's Location Unknown Since Military Detention: Wife

⁶ Nikkei Asia (19 Oct 2021) Myanmar FDI drops to 8-year low, reflecting post-takeover unrest

⁷ Al Jazeera (28 Jan 2022) Myanmar lost 1.6 million jobs in 2021 amid COVID, coup: ILO

⁸ EMG (26 Nov 2021) A total of 1500 local companies struck off from the registration list from July to mid-November 2021

⁹ Irrawaddy (22 Apr 2021) Myanmar's Economy in Freefall Under Military Regime

¹⁰ Irrawaddy (22 Apr 2021) Myanmar's Economy in Freefall Under Military Regime; Frontier Myanmar (5 May 2021) As striking staff return to work, Myanmar's banks face a cash crunch; GIZ (Jan 2021) Myanmar's Banking Sector in Stormy Waters Staying on the reform course before and amidst COVID-19 crisis

¹¹ Myanmar Now (18 Aug 2021) Expert economists: Military's management of Myanmar's banking system is catastrophic and incompetent

¹² Reuters (29 Sep 2021) Myanmar currency drops 60% in weeks as economy tanks since February coup; Myanmar Now (30 Sep 2021) Kyat continues freefall as Myanmar faces full-blown currency crisis

¹³ GNLM (5 Sep 2021) USD against MMK hits around K1,800

¹⁴ RFA (17 Sep 2021) Kyat Falls to Historic Low, Signaling Lack of Confidence in Myanmar's Stability

¹⁵ Nikkei Asia (19 Aug 2021) Myanmar tightens grip on forex rates to combat kyat slippage

¹⁶ Democratic Voice of Burma, via Twitter (10 Jan 2022) https://twitter.com/DVB_English/status/1480417911709650945

¹⁷ EMG (19 May 2021) CBM sells US\$18 M during May

The kyat's plummet caused **fuel prices to more than double**,¹⁸ impacting the entire economy and forcing freight firms to suspend operations.¹⁹ The junta tried to stabilize the kyat by restricting car imports (to control dollar and fuel price increases), a policy that the previous military government had lifted in 2012.²⁰ The **price of agricultural inputs increased dramatically**, leading to hardship and decreased yields for farmers.²¹ Rice prices increased by over 40%, hitting USD 38/50kg.²²

According to the United Nations Development Programme (UNDP), **46.3% of Burma's population will be in poverty** by early 2022 (from 24.8% in 2017); this could spell the end of the middle class.²³ The UN Office for the Coordination of Humanitarian Affairs (OCHA) projected that 14.4 million people in Burma will need humanitarian assistance and protection in 2022, up from 1 million in 2021.²⁴ Junta crackdowns, unemployment, and COVID-19 pushed many people to seek employment abroad.²⁵

CDM, boycotts leave junta desperate for cash

Widespread public boycotts of military products, utility bills, and taxes dried up fiscal revenue. The junta reported a **35% drop in tax earnings in fiscal year 2020–2021**, with declines in income taxes, commercial taxes, special commodity taxes, stamp duties, lotteries, and jewelry taxes.²⁶ The junta reportedly printed money for increased military expenditures, further fueling inflationary pressure.²⁷

The junta **threatened to revoke the licenses** of liquor stores and restaurants not paying alcohol taxes;²⁸ and ordered businesses to **repay with interest over MMK 200 billion in COVID-19 loans** granted by the NLD.²⁹ On 6 Jan 2022, the junta announced it would levy an **MMK 20,000 commercial tax on the sale of SIM cards** and a **15% tax on the income of internet providers**; commercial taxes for services are typically levied at 5%. The policy is likely to **worsen hardship** on families as poverty rates soar.³⁰

Power blackouts harm businesses

On 15 Sep, it was reported that the junta had **lost around USD 1 billion in revenue from its military-operated power company** since 1 Feb 2021, due to people refusing to pay their electricity bills.³¹ On 5 Jan 2022, the regime reported that the national electrical grid was operating at only **66% of capacity** and warned citizens that power outages could be expected at any time 7am–11pm.³²

Daily **power blackouts** from October 2021 have had a **devastating effect on business owners and citizens**. Outages in major urban centers and nearly every township forced residents and economic actors to invest in costly alternatives such as generators. A junta Ministry of Electricity and Energy official, on condition of anonymity, admitted that the blackouts resulted from the regime's **failure to pay private electricity providers**, its broader **mismanagement of the economy**, and armed groups' destruction of power supply towers. The official predicted that the situation would likely worsen.³³

Regime targets labor unions, workers' rights

Security forces have **targeted striking workers and labor unions**, and have used violent pro-military counter protesters and gangs of hired thugs to break strikes.³⁴ In March 2021, the junta declared martial

¹⁸ Irrawaddy (30 Sep 2021) Price of Fuel in Myanmar Has More Than Doubled Since Junta's Coup

¹⁹ Irrawaddy (12 Oct 2021) Rising Prices Forcing Myanmar Truckers to Stop Operations

²⁰ Myanmar Now (29 Sep 2021) Junta restricts car imports in bid to stabilise plummeting kyat

²¹ DMG (7 Jan 2022) Arakan State's winter crop farmers face losses; Karen News (27 Jan 2022) Increased Farming Costs Major Challenge for Delta Farmers – UN Predicts Nationwide Economic Failure Pushes 25 Million into Poverty

²² Channel News Asia (31 Jan 2022) Poverty, fear and explosions: Life in Myanmar one year on from the coup

²³ Nikkei Asia (1 Dec 2021) Half of Myanmar will live on less than a dollar a day, says UNDP

²⁴ UNOCHA (2 Dec 2021) Global Humanitarian Overview 2022

²⁵ Radio Free Asia (16 Dec 2021) Myanmar's economic turmoil is driving thousands to seek work abroad

²⁶ Myanmar Now (12 Jan 2022) Tax revenue falls by more than a third under coup regime

²⁷ Irrawaddy (9 Dec 2021) Uzbek Plane Supplies Myanmar Junta with Banknote Paper. NOTE: The MMK has in fact depreciated by more than 50% at market rates. See ALTSEAN-Burma (updated 12 Dec 2021) October update: Burma/Myanmar's military junta cripples economy

²⁸ Myanmar Now (2 Sep 2021) Coup regime pressures restaurants to pay alcohol tax as it feels the squeeze from economic turmoil, boycotts

²⁹ BNI (6 Sep 2021) Military council pressures Kavis to repay loans in September

³⁰ Myanmar Now (8 Jan 2022) Junta says hefty new telecoms taxes will curb 'extreme use of internet services'

³¹ RFA (15 Sep 2021) Electricity Bill Boycott Denies Myanmar Military US \$1 Billion in Power Revenues Since Coup

³² DVB (6 Jan 2022) Junta preps citizens for a return to perpetual blackouts; Myanmar Now (8 Jan 2022) Min Aung Hlaing touts electric train plans as Myanmar suffers daily blackouts

³³ RFA (19 Dec 2022) Daily blackouts in Myanmar disrupt livelihoods of rural, urban dwellers

³⁴ 177 Myanmar Civil Society Organizations (12 Feb 2021) An open letter from Myanmar civil society organizations to the UN Security Council

law in six industrial townships of Yangon, issued a list of wanted union leaders, and ordered factory owners to disclose their names and addresses.³⁵ On 26 February 2021, it **outlawed 16 labor rights organizations** that were not formally registered,³⁶ forcing members into hiding.

FDI plummets as international firms replaced with unscrupulous actors

Foreign investment for Sep 2020–Sep 2021 was USD 3.8 billion, a 22% drop from 2019–20 and an **eight-year low**. **Approved investments in the manufacturing sector**, which significantly impact job creation, **decreased 75%** from a year earlier, to USD 286 million.³⁷ **Foreign companies withdrew from Burma**, including the UK’s British American Tobacco (BAT),³⁸ Australia’s Myanmar Metals,³⁹ German food service distributor METRO,⁴⁰ Norwegian telecommunications company Telenor,⁴¹ US food retailer Auntie Anne’s;⁴² and French renewables company Voltalia.⁴³

On 21 Jan, it was reported that the junta had approved a partnership between M1 Group (Lebanon) and Shwe Byain Phyu Group (Burma) to take over Telenor’s operations in Burma. Shwe Byain Phyu Group’s chairman, Thein Win Zaw, is a director of Mahar Yoma Public Company, part of a consortium that has a stake in military-owned telecommunications firm Mytel. Civil society called on Telenor to suspend the sale, warning of a heightened risk that people’s personal data would be exposed in Burma.⁴⁴

Regime turns to mining to generate revenue

The junta turned to natural resource extraction to fund itself and secure much-needed foreign currency, **derailing climate resilience efforts**. Environmental activists and analysts fear that the **junta will scale up natural resource exploitation**, a major means of survival for Burma’s previous military regimes.⁴⁵

In December, Global Witness reported that **illegal mining had boomed** since 1 Feb 2021. Junta soldiers **extorted payments for the right to dig rubies and gemstones**; and the junta held **gemstone fairs** to secure foreign currency.⁴⁶ Multinational jewelry companies and mass market retailers used supply chain complexities to continue selling Burma gemstones despite international sanctions.⁴⁷ After reopening border gates in November 2021, the junta resumed rare earths exports to China,⁴⁸ assuring profits for junta-aligned armed groups controlling Kachin State areas where rare earths are mined.⁴⁹

Timber money keeps flowing despite sanctions

On 17 Aug, civil society groups in Sagaing Region said that **illegal logging had massively increased** since 1 Feb 2021 and was “out of control.” The timber is transported to Yunnan (China) via Kachin or Shan State, and local activists said that the **scale of the smuggling would not be possible without the junta allowing it—if not facilitating it**.⁵⁰ On 18 Aug, Rakhine State CSOs said that illegal logging had increased notably, with illegal deforestation in every Township.⁵¹

On 21 May 2021, it was reported that the junta was seeking hard and fast cash by selling off thousands of tons of illegal timber to international markets.⁵² On 25 Nov, it was revealed that over 300 tons of

³⁵ Labor Notes (19 Mar 2021) Military Targets Workers as Repression Escalates in Myanmar

³⁶ SAC (2 Mar 2021) Announcement of illegal organizations: labor organizations that are not registered in line with the Labour Organization Law and are therefore illegal

³⁷ Nikkei Asia (19 Oct 2021) Myanmar FDI drops to 8-year low, reflecting post-takeover unre=st

³⁸ Reuters (12 Oct 2021) British American Tobacco pulls out of army-ruled Myanmar

³⁹ Myanmar Metals (17 Aug 2021) MYL enters into binding agreements for divestment of Bawdwin interest

⁴⁰ METRO (1 Sep 2021) METRO will cease operations in Myanmar due to volatile business conditions

⁴¹ Telenor (17 Jan 2022) Telenor Group agrees to sell its stake in Wave Money to Yoma Strategic

⁴² Irrawaddy (1 Jul 2021) US Pretzel Retailer Auntie Anne’s to Leave Myanmar

⁴³ Renewables Now (31 Mar 2021) France’s Voltalia to pull out of Myanmar due to unrest

⁴⁴ Reuters (21 Jan 2022) EXCLUSIVE Myanmar junta backs Telenor unit sale after buyer M1 pairs with local firm - sources

⁴⁵ Al Jazeera (1 Dec 2021) Climate danger grows in ‘vulnerable’ Myanmar after military coup

⁴⁶ Global Witness (15 Dec 2021) International ruby sales funding Myanmar military, armed groups and human rights abuses – buyers include top jewellery brands; Global Witness (15 Dec 2021) Conflict Rubies: How luxury jewellers risk funding military abuses in Myanmar

⁴⁷ Justice for Myanmar (24 Nov 2021) US Retailers Trading in Myanmar Gems, Despite Sanctions; Global Witness (15 Dec 2021) Conflict Rubies: How luxury jewellers risk funding military abuses in Myanmar

⁴⁸ Global Times (2 Dec 2021) China, Myanmar resume rare-earth trade after border reopening, to ease prices shortly

⁴⁹ Myanmar Now (10 Dec 2021) Myanmar resumes trade of rare earth minerals with China

⁵⁰ Irrawaddy (17 Aug 2021) Myanmar Junta’s Coup Gives Greenlight to Timber Traffickers

⁵¹ Development Media Group (18 Aug 2021) Illegal logging on the rise in Arakan amid political instability: environmental group

⁵² On 21 May, the Environmental Investigation Agency reported that the junta was seeking to gain hard and fast cash by selling off thousands of tons of illegal timber to international markets.[Environmental Investigation Agency (21 May 2021) Myanmar junta looks to line its pockets and fund the coup with massive auction of illegal timber]

teak from Burma, worth over EUR 2 million, had been imported into Italy since June 2021 despite EU sanctions on junta-controlled Myanmar Timber Enterprise (MTE).⁵³ On 11 Jan 2022, it was reported that **US companies had imported 1,565 metric tons of teak from Burma since 1 Feb 2021**, including after the US imposed sanctions on MTE. Importers reportedly evaded sanctions by buying from MTE through private brokers. Payments to MTE were reportedly made in USD and went through Singapore's United Overseas Bank (UOB), Oversea-Chinese Banking Corporation (OCBC), and DBS Bank.⁵⁴

Oil and gas revenue keeps the junta afloat

Oil and gas companies **provided a lifeline to the junta** by making payments to the state-owned Myanmar Oil and Gas Enterprise (MOGE), which is expected to earn **USD 1.5 billion** in FY 2021–2022.⁵⁵ On 19 Nov, it was reported that international oil and gas companies operating in Burma were not only providing funds and legitimacy to the junta, but **expanding their projects**.⁵⁶ In January 2022, Chevron (US), TotalEnergies (France), and Woodside Petroleum (Australia) announced that they would leave Burma after intense civil society pressure.⁵⁷

Human Rights Watch pointed out that the **military will continue to collect massive revenues** from extractive sectors unless targeted sanctions block foreign currency payments.⁵⁸ **Thailand's PTTEP** is the most likely candidate to take over TotalEnergies' and Chevron's stakes, thereby maintaining gas supply Thailand and Burma and providing the junta with revenue.⁵⁹ Other oil and gas companies still making payments to the regime include **POSCO (Korea), Petronas (Malaysia), ONGC (India), GAIL (India), KOGAS (South Korea), ENEOS (Japan), and Mitsubishi (Japan)**.⁶⁰

China to the rescue

On 22 Dec 2021, the junta announced that it would **accept the RMB as an official settlement currency for trade with China** in 2022, reportedly to address its shortage of USD and other foreign currencies.⁶¹ A day later, it was reported that the junta was **pushing China to restart stalled infrastructure projects and accelerate bilateral cooperation** to counteract the record drop in FDI.⁶² On 27 Jan 2022, the junta said that China was Burma's biggest foreign investor in 2020/2021, though it did not disclose figures.⁶³

On 9 Aug 2021, China agreed to give the junta over USD 6 million to fund 21 development projects under the Mekong-Lancang Cooperation framework.⁶⁴ On 25 Aug, China **inaugurated a rail line from Chengdu to Licang**, a border city opposite Chin Shwe Haw (Shan State), to facilitate access to the Indian Ocean. **The line is expected to become the lifeblood of international trade for China and Burma and provide junta income**.⁶⁵ On 15 Sep, state-owned China International Trust Investment Corporation (CITIC) announced an agreement to conduct a field investigation for the Kyaukphyu Special Economic Zone (SEZ) Project in Rakhine State, a key Belt and Road Initiative project.⁶⁶

⁵³ Environmental Investigation Agency (25 Nov 2021) Sanction-busting Italian timber traders defy EU law to import Myanmar teak, aiding the military junta

⁵⁴ Justice for Myanmar (11 Jan 2022) US companies imported nearly 1,600 tonnes of Myanmar teak, circumventing sanctions

⁵⁵ AP (16 Dec 2021) Myanmar public urges gas sanctions to stop military funding

⁵⁶ Arakan Oil Watch (19 Nov 2021) Fanning the Flames: Expansion of Foreign Oil and Gas Investments Despite Burma's Military Coup

⁵⁷ Guardian (21 Jan 2022) Chevron and Total withdraw from Myanmar gas project; Guardian (27 Jan 2022) Woodside Petroleum to pull out of Myanmar one year on from military coup

⁵⁸ Guardian (27 Jan 2022) Woodside Petroleum to pull out of Myanmar one year on from military coup

⁵⁹ Reuters (27 Jan 2022) RPT Thailand's PTTEP seen taking over big Myanmar gas field as majors exit

⁶⁰ Myanmar Now (21 Jan 2022) Anti-junta activists celebrate major win as Chevron and Total announce plans to exit Myanmar

⁶¹ Reuters (22 Dec 2021) Myanmar seeks closer China ties with Renminbi trade project

⁶² Irrawaddy (23 Dec 2021) Myanmar Junta Pushing China to Restart Stalled Infrastructure Projects

⁶³ Reuters (27 Jan 2021) Myanmar junta reports \$3.8 bln FDI since coup, says stability restored

⁶⁴ Reuters (11 Aug 2021) China to fund Myanmar projects in agreement with junta

⁶⁵ Irrawaddy (30 Aug 2021) China Opens Rail Line With Access to Indian Ocean via Myanmar

⁶⁶ Irrawaddy (20 Sep 2021) Agreement Moves Myanmar's Kyaukphyu Port Project a Step Forward