

MYANMAR

Institutional Framework		Note
Compiling agency	According to the Central Bank of Myanmar Law, the Central Bank of Myanmar (CBM) is responsible for compilation on Statistics of Balance of Payments and International Investment Position (BOPs and IIP) . Accordingly, the Central Bank of Myanmar is responsible for compilation of International Trade in Services Statistics which is one of the main component of BOPs Statistics.	The Balance of Payments Section (BPS), Research and Statistics Department under The Central Bank of Myanmar is responsible for compiling the overall BOPs and IIP statistics. Accordingly, BPS is responsible for compiling International Trade in Services Statistics.
What other institutions are involved?	Currently, ad hoc coordination exists among the staffs of the Central Bank of Myanmar (CBM), Ministry of Planning, Finance and Industry (MPFI).	
Legal mandate	The new Central Bank of Myanmar (CBM) Law, which establishes an independent central bank, was enacted on July 11, 2013. The new law provides adequate authority to the CBM to collect data for its statistical functions and protect confidentiality of individual data reporters. Thus, Paragraph 41(h) of the CBM Law authorizes the CBM "... to collect and produce statistics and information in general and preparing the balance of payments and taking the necessary measures to ensure a stable and viable balance of payments position in particular; ". Paragraph 71 of the Central Bank of Myanmar (CBM) Law states that the CBM may disclose information obtained under the paragraph 70 in whole or in part provided that information on any individual (or entity) remains confidential. Paragraph 70 of the Central Bank of Myanmar (CBM) Law requires that financial institutions provide to the CBM information and records concerning their operations in the format and periodicity as determined by the CBM for the effective discharge of its functions and responsibilities. This ensures statistical reporting by individual units.	
Does a Working Group exist?	Yes. A specific BOP Working Group are established dealing with methodological problems like BPM6 and EBOPS implementation.	

Data Compilation		Note
General conceptual framework	Manual on Statistics of International Trade in Services 2010 (MSITS 2010) in consistent with Balance of Payments Manual -6 (BPM-6).	
Available product breakdown	12 components of EBOPS	
Divergences with BPM6	No.	
Data available starting from	Data available starting from 2014 Quarter one(2014Q1).	
EBOPS available?	YES.	
Divergences from EBOPS?	No.	
Inward FATS available?	Not yet available	
Inward FATS variables	Not yet available	
Activity classification	12 components of EBOPS: Manufacturing services, Maintenance and repair services n.i.e. Transportation, Travel, Construction, Insurance and pension services, Financial services,Charges for the use of intellectual property n.i.e. Telecommunications, computer, and information services,Other business services, Personal, cultural, and recreational services, Government goods and services n.i.e.	
Partner country available?	Not yet available	
Which partners are available?	Not yet available	
Unit of currency	Kyat	
Exchange rate used	CBM used the official exchange rate pegged to SDR until March 31, 2012. Since April 2, 2012, CBM adopted management floating exchange rate system. Then, Effective February 5,2019,the CBM computes and publishes daily reference exchange rate based on transactions in the foreign exchange market in accordance with CBM instruction No.5/2019.The transactions in foreign currencies are converted to kyats using reference exchange rates published by the CBM.	
Frequency	Monthly, Quarterly,Yearly	
Validation of individual data	Individual data validation is done by the relevant banks and agencies before sending data to the CBM.	
Validation of aggregated data	Aggregated data validation is done by the CBM.	
Adjustments made	Adjustments are made c.i.f- f.o.b ratio, 1.1% of total imports for insurance and 8.9% of total imports for freight	
Estimates made	Travel services	
Initiatives to improve SITS data	Upgrade ITRS system with more detailed service categories and breakdown by main partner country. Improve data collection on tourism industry. Improve and formalise coordination among agencies. Improve institutional arrangements for SITS development such as creation of BOP Working Group.	

Main data sources			
	ITRS	Administrative data	Surveys
Responsible agency	Central Bank of Myanmar	Central Bank of Myanmar	Central Bank of Myanmar
Type of data collection	Since 2014, Central Bank of Myanmar has improved ITRS by implementation 4 digit code system for foreign exchange transactions in line with BPM6. Banks are reporting the FE transactions using this coding system to CBM database through CBM net.	Administrative data are collected through email and mail from the concerned departments and organizations.	In 2013-2014, CBM has conducted the pilot survey of travel expenditure in cooperation with tourism department and Central Statistical Organization.
Frequency of collection	Monthly, Quarterly, Yearly	Monthly, Quarterly, Yearly	2013-2014

Sources for product breakdown			
SITS component	Main data source	Additional data sources	Partner country sources
1. Manufacturing services on physical input owned by others	ITRS	Customs Department	
2. Maintenance and repair services	ITRS		
3. Transportation services	ITRS	Administrative data from DICA and 8.9% of total imports for freight	
4. Travel services	ITRS	Administrative data from Hotel & Tourism Department	
5. Construction services	ITRS		
6. Insurance services	ITRS	Administrative data from Myanma Insurance Enterprise, 1.1 % of total imports for insurance	
7. Financial services	ITRS		
8. Charges for the use of intellectual property n.i.e	ITRS		
9. Telecommunication, computer and information services	ITRS	Administrative data from Myanma Post and Telecommunication	
10. Other business services	ITRS		
11. Personal, cultural and recreational services	ITRS		
12. Government service n.i.e	ITRS		

Dissemination/Publication		
	Balance of Payments Yearbook published by IMF	Central Statistical Organization Yearbook
1. Timeliness	Annual publication on quarterly based and about 4-5 months left	Annual publication
2. Level of detail published	IMF standard components of BOP (EBOPS) and IIP categories, including 12 categories of services in line with the BPM6	Overall BOPs categories including international trade in services
3. Methodological notes	Manual on Statistics of International Trade in Services 2010 (MSITS 2010) in consistent with Balance of Payments Manual -6 (BPM-6).	Manual on Statistics of International Trade in Services 2010 (MSITS 2010) in consistent with Balance of Payments Manual -6 (BPM-6).
4. Analysis	Since 2013, core group on Myanmar macroeconomic framework has formed in cooperation with Central Bank of Myanmar and Ministry of Planning, Finance and Industry by IMF technical assistance. CBM is a focal point and responsible on analysis and forecasting of External sector (BOPS) and Monetary sector. Our CBM core group do analysis and forecast on BOPS as well as SITS.	
5. Presentation	Central Bank annual report, Central Bank Quarterly Statistics Bulletin, IMF article IV mission	CSO YearBook
6. Release calendar	Since 2014	Since 2014
7. Revision policy		

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