



YANGON STOCK EXCHANGE TAKES CENTRE STAGE AT OXFORD BUSINESS GROUP DEBATE

Panellists explore Myanmar's capital market potential

Myanmar, April 2016: The launch of live trading on the Yangon Stock Exchange (YSX) and its implications for Myanmar's financial sector were among the subjects explored at a forum organised this month by the global publishing, research and consultancy firm [Oxford Business Group](#) (OBG) and the *British Chamber of Commerce Myanmar* (BCCM).

Over 100 high-profile representatives from across the public and private sectors participated in the panel discussion, which considered the role that the YSX could play in driving the development of Myanmar's capital market and broader economic growth.

The lively debate took place on May 5 at the Chatrium Hotel in Yangon, just weeks after the stock exchange began trading with a single listed company, First Myanmar Investment (FMI).

Panelists included Dr. Sein Maung, Chairman of First Private Bank Limited, Dr. Aung Thura, Founder and CEO of Thura Swiss, U Thet Htun Oo, Executive Senior Manager, Yangon Stock Exchange (YSX), U Tun Tun, CFO for First Myanmar Investment and Mr. Neville Daw, Director of Strategy and Compliance, Amara Investment Securities. While Tina Singhsacha, Vice-Chairman of the British Chamber; U Aung Naing Oo, Secretary of Myanmar Investment Commission; and Paulius Kuncinas, OBG's Managing Editor for Asia, were among those who also contributed to the debate.

Recognised as a major milestone, the YSX forms part of a raft of ambitious reforms that have marked Myanmar's opening up to the outside world in recent years. The country is keen to attract higher levels of international investment as a means of supporting its development.

The YSX is a joint venture between Myanmar Economic Bank, Japan's Daiwa Securities Group and Japan Exchange Group (JPX), which operates the Tokyo Stock Exchange.

The key role that the partnership with Japan is expected to play in helping the YSX attract new listings was a topic of discussion at OBG's debate. Guests also explored the challenges that the exchange will face in its early stages of trading, including issues around the valuation of companies and how the YSX will handle new listings.

Michael Nesbitt, OBG's Editorial Manager in Myanmar, said the opening of the YSX was a reflection of Yangon's evolving business landscape and investment climate.



“Our discussions acknowledged that these are very early days, while achieving a liquid market will present challenges,” he noted. “However, participants were also confident that the exchange will bolster access to capital and promote accounting standards for local companies.”

Tina Singhsacha, the Chief Representative of the Myanmar representative office Standard Chartered Bank and Vice-Chairman of the British Chamber, added that key areas such as valuation mechanisms and trading platform management still need to be enhanced. “However, the launch of the exchange is a critical step forward in the development of Myanmar’s capital markets,” she said.

Many of the issues on the agenda at the forum are further explored in *The Report: Myanmar 2016*, Oxford Business Group’s latest publication on the country’s economy.

The publication is a vital guide to the many facets of the country, including its macroeconomics, infrastructure and other sectoral developments. It is available in print and online.

About Oxford Business Group

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The critically acclaimed economic and business reports have become the leading source of business intelligence on developing countries in the regions they cover. OBG's online economic briefings provide up-to-date in-depth analysis on the issues that matter for tens of thousands of subscribers worldwide. OBG's consultancy arm offers tailor-made market intelligence and advice to firms currently operating in these markets and those looking to enter them.

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