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By WILLIAM BOOT / THE IRRAWADDY | Saturday, December 15, 2012 |

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Lower Costs Lure Thai Firms to Invest in Burma

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Thai business and government leaders will converge on Burma over the next few days to investigate new trade and investment opportunities and consider the next moves on the stalled Dawei industrial-port project.

A trade mission of major Thai companies led by Thailand's state Board of Trade and Thai Chamber of Commerce begin a three-day visit on Sunday Dec. 16, and a government team led by Prime Minister Yingluck Shinawatra arrives in the country one day later.

The trade mission includes representatives from machinery, food and drink, health, tourism, telecommunications, transport and

jewelry businesses. The leading companies involved are Kasikornbank, Thai Beverage (brewing), Mitr Phol (sugar production) and the Saha Group (retailing).

Thai businesses are attracted to Burma to establish factories because of lower labor costs, said Thai chamber chairman Pongsak Assakul. A new minimum daily wage of 300 baht (US \$10) comes into force in Thailand in January for many larger firms.

The Thai business group will meet Burma's Minister for National Planning and Economic Development, Tin Naing Thien, to discuss the new investment law.

On Dec. 17, Thailand's prime minister and other Bangkok government leaders will meet President Thein Sein to further discuss the Dawei Special Economic Zone which has been stalled for most of this year due to lack of finance.

Project leader Italian-Thai Development has been unable to attract major investors to back the multi-billion dollar plan for an oil transshipment port, refinery, petrochemicals plant and other industrial factories.

The Thai and Burmese government agreed several months ago that they would jointly promote the Dawei project, although neither side will commit funds.

Foreign Firms Invest in Two Offshore Oil, Gas Hunts

Two more foreign companies are investing in exploring Burma's coastal seas for potential oil and gas resources.

The larger of the two is Woodside Energy, Australia's largest petroleum developer. The Perth-based firm is investing an undisclosed sum in joining Burma's MPRL E&P.

Woodside will take a 50 percent stake in Block A-6 in the Bay of Bengal and use technology to carry out seismic studies. MPRL has held a license for the block, which is in the same area of sea as the huge Shwe gas field, since 2007, but has not had the resources to develop alone. The military-linked Myanmar Oil & Gas Enterprise is also involved in the license contract.

Separately, the smaller Singapore-based oil firm Petrogas is buying a share in Block M-1, located in the Andaman Sea. It will partner foreign Rimbunan and the Burmese firm UNOG to carry out seismic surveys in the first half of 2013.

UNOG Pte Ltd is registered in Singapore but run from Burma. Oil industry data names Win Kyaing as managing director. He is also linked to another firm called IGE.

HSBC Could Face more Fines over Burmese Laundering

The London and Hong Kong bank HSBC faces more fines and possible criminal actions for

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allowing illegal money laundering activities by banned Burmese former junta-linked individuals and groups.

After agreeing to pay US \$1.9 billion in fines to the United States' authorities, the bank could now also be penalized by Britain's Financial Services Authority watchdog, according to The Financial Post newspaper.

An investigation in the US showed that HSBC deliberately allowed banned transactions by sanctioned Burmese in contravention of the Bank Secrecy Act. The transactions took place between 2001 and 2006.

HSBC's share value was largely unaffected by the fines this week, Reuters reported.

Intel Links with Burmese Firm, Offers Computer Teaching

US computer technology giant Intel has formed a joint venture with Burmese firm KMD Group to promote sales of its equipment and systems in Burma.

Intel said its variety of computer equipment would be shipped to Burma in a deal with another US firm, Ingram Micro.

Intel said it would also introduce education programs in computer technology in an effort to "improve the social and economic welfare and prospects of the people."

"It is our intention to explore partnerships with the Myanmar government on education and digital literacy in 2013," Intel's Southeast Asia Managing-Director Uday Marty said in Bangkok.

KMD, one of those Burmese companies interlinked with Singapore, already distributes equipment from other suppliers.

Japan Telecoms Giant to Open Operations in Rangoon

One of Japan's biggest telecommunications businesses, KDDI, is to establish a subsidiary firm in Burma from the beginning of 2013.

The move into Burma, linked with its operations in Singapore, will focus on business-to-business development involving mobile telephone infrastructure hardware and software.

KDDI said it will open an office in Rangoon.

"With the number of foreign businesses increasing, KDDI plans to fill the need for IT infrastructure and maintenance operation services for those looking to rapidly launch their own operations," the Japan Daily Press quoted the Tokyo company as saying this week.

Japan has become one of the leading investors in Burma and the Tokyo government has promised loans to the Naypidaw authorities.

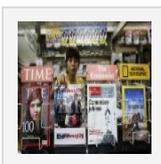
"KDDI touts that it will offer Japanese-quality network construction and infrastructure," said the Japan Daily.

KDDI is the result of a merger of three smaller Japanese telecoms businesses several years ago and today has annual revenues of over US \$37 billion.

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