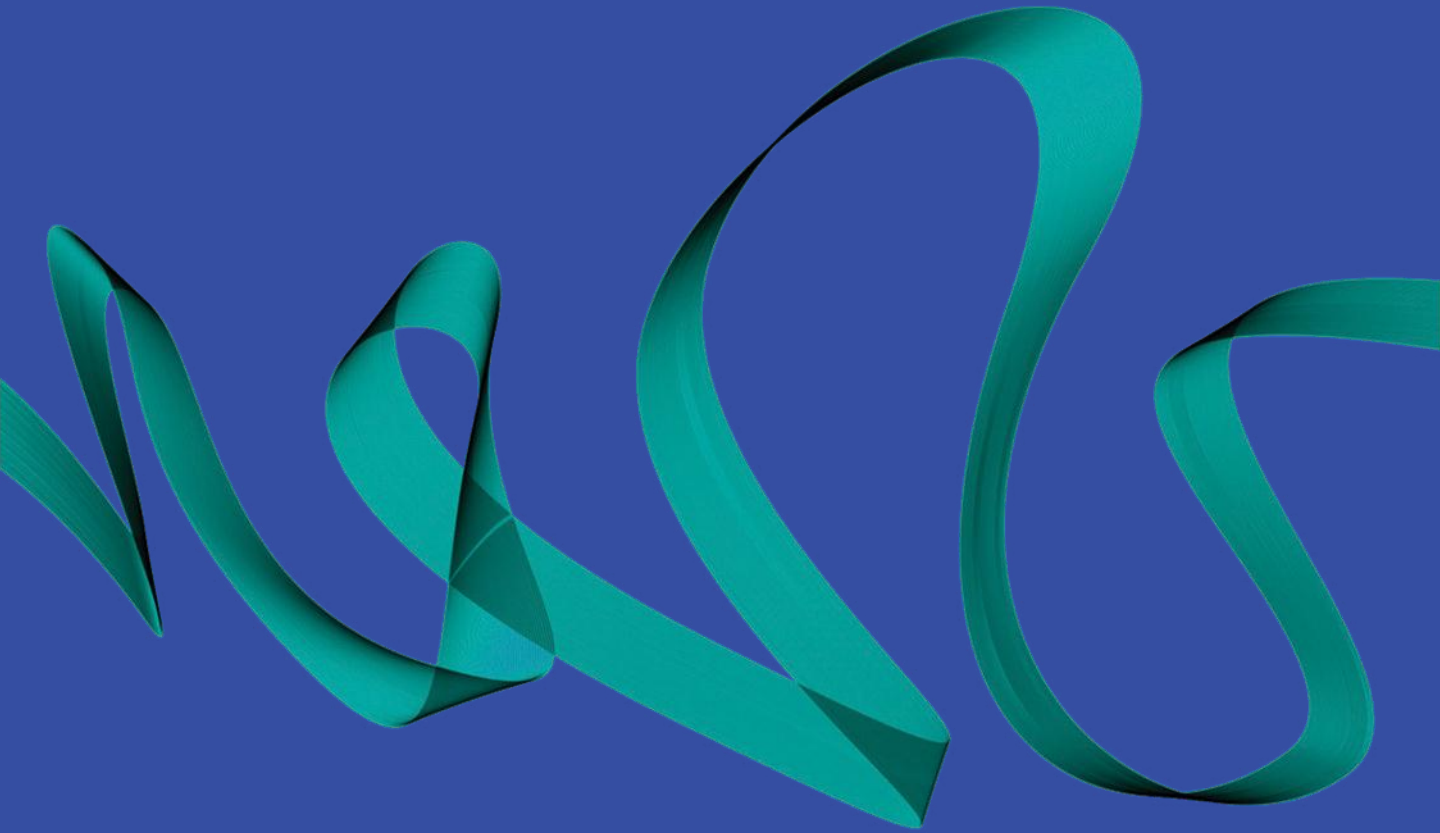




# Automotive in Myanmar



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# Myanmar charms with old world automobiles

One of the first things that visitors of Myanmar will notice is the charm of the old world automobiles still running through the country's streets. With famous Myanmar technical ingenuity, often without official spare parts, these cars have been kept in running condition beyond their useful lives.

Thanks in large part to the new relaxed car import regulations, many of these old world automobiles will soon be consigned to a well-deserved retirement, with a few being reconditioned for the tourist industry to live on as a reminder of the automotive history of Myanmar.

It's been quite a while since the first automobile rolled its wheels in Myanmar. This time period dates back to the times of British colonial era. As the wheels of time have moved in fast-forward, Myanmar's automobile industry has undergone a major transformation, which in a way reflects the unique history of the country.

## Myanmar's automobile history by timeline

- 1905 The first report of an automobile being imported and used in Myanmar.<sup>1</sup> It must have been a quite the sight to the residents of Myanmar alongside the bullock carts!
- 1914 The India Motor Vehicle Act was ratified to bring order to the industry.<sup>2</sup> This law related to the definition, laws, and regulations regarding motor vehicles in India. At that time Myanmar was a part of India due to British colonisation. Therefore, the same rules were applied.
- 1915 Myanmar Motor Vehicle Rules were introduced.<sup>3</sup> Motor vehicle rules were drafted and introduced specifically for Myanmar.
- 1956 The world's largest automobile maker, Toyota, distributed the company's first exports in Asia. This was fulfilled with a shipment of 22 land cruisers (the Toyota J20 Series) to Myanmar as part of compensations for the Second World War.<sup>4</sup>
- 1962 The streets and roads of Myanmar are becoming quite busy as the number of motor vehicles in Myanmar now respectably number around 30,000.<sup>5</sup>
- 1962+ During the socialist era, car imports were controlled by the government which reduced the number of new imports.
- 1979 The government allowed car import permits for seamen, those studying abroad on government grants, and Foreign Ministry staff serving in Myanmar's embassies overseas. They could import a car for every 3 years they stayed abroad.
- 1983 In this year cars were now permitted to be imported once a year by the above qualified people.

<sup>1</sup>Source: Article: "The firsts in Myanmar", Green Trail Tours

<sup>2</sup>Source: Myanmar Road Transport Administration Department

<sup>3</sup>Source: Myanmar Road Transport Administration Department

<sup>4</sup>Source: Toyota Global

<sup>5</sup>Source: Article: "The firsts in Myanmar", Green Trail Tours

# Myanmar's automobile history by timeline ...cont'd

- 2011 With the transition in the political and economic environment, the new government initiated the old car replacement plan to remove older vehicles from Myanmar roads citing concerns of safety and environmental pollution. Owners of older cars (classified by registration) were allowed import permits for newer model cars, confined to year 1999 to 2006 produced models in exchange for turning in their old cars. As of August 2012, a total of 58,711<sup>6</sup> import permits were issued under this program.
- 2011 For those citizens who have difficulty in importing a car, they were able to purchase vehicles at authorized car showrooms nationwide. The car showroom business had finally taken off in Myanmar. Car showrooms are operated on a consignment system with a \$1 million USD deposit placed with a Myanmar government bank. There are about 200 car sales centres in Yangon, with the average centre having various numbers of cars on their lots ranging from 30 to 300 vehicles.<sup>7</sup> Car showrooms are also opened in other major cities in Myanmar but, smaller in scale and number.
- 2012 The government further lifted restrictions and allowed all individuals to import the latest model cars, from year 2007 models & up. Furthermore, any citizen who opened a foreign currency exchange account at the state banks Myanmar Foreign Trade Bank (MFTB), Myanmar Economic Bank (MEB), and Myanmar Investment Commercial Bank (MICB) could import a car. The old car substitution program was suspended with this new liberalised regulation but holders of existing import permits could still exercise their rights.

## New automobiles becoming a common sight on Yangon roads

Now it's quickly becoming a common sight to see modern automobiles cruising Yangon roads as the baton from old to new automobiles is finally being passed.

Many international motor companies have opened their doors in Myanmar as capitalism and free market makes its way through the country. Along with factors like the relaxing of foreign investment rules and the passing of the new foreign investment law, the landscape of the automobile industry is primed for a major overhaul within the next couple of years in Myanmar.

BMW, Ford, General Motors (GM), Hyundai, KIA, Mercedes Benz, Nissan, Suzuki, TATA, and Toyota are just some of the major automotive giants to establish an official brand presence in Myanmar. Mostly these companies are showcasing through the showroom and service centre model within a local Myanmar business partner based in Yangon, the commercial hub of the country.

Buying or importing an automobile in Myanmar is only the first step, as taxes are still relatively high and many times account for half the final investment cost of buying an automobile. Import tax rates can be compared to what a person in neighbouring Thailand would pay for in import tax of a high end luxury car of 80% (plus other standard taxes of about 52%) of CIF value.<sup>8</sup> Automobiles produced locally in Thailand are exempt of this import tax, which accounts for the majority of Thailand's automobiles.

<sup>6</sup>Source: Myanmar Ministry of Commerce

<sup>7</sup>Source: Myanmar Times

<sup>8</sup>Source: Thai Customs Department

# Myanmar automobile taxation chart

Automobiles are taxed in Myanmar under a system of taxation which is subject to frequent changes. It can be quite confusing and it's advised to contact relevant departmental officials for the most up-to-date rules at the time of purchasing.

Table 1.1 Used Cars imported to Myanmar are subject to a customs duty and customs tax.<sup>9</sup>

	HS Code	Customs Duty	Customs Tax
Bus - classified as seating 10 people and above including driver	87.02	3%	5%
Motor-homes, Saloon, Wagon, Hatchback, Van, Double Cab Engine Power <2,000cc	87.03	30%	25%
Motor-homes, Saloon, Wagon, Hatchback, Van, Double Cab Engine Power >2,000cc	87.03	40%	25%
Ambulance	87.03	1%	5%
Pick up, Truck, Box Truck, Heavy Truck, Dump Truck and etc. Motor vehicles for transport of goods	87.04	3%	5%
Crane Lorries, Mobile drilling derricks, Fire fighting Vehicles, Concrete Mixer Lorries (Special purpose motor vehicles)	87.05	1%	5%
Bulldozers, Excavator, Wheel loaders, Motor Graders, Road Roller etc. (Heavy vehicles)	84.29	1%	5%

For Motor-homes, Saloon, Wagon, Hatchback, Van, Double Cab, if they are imported with the classification for use as taxi, then customs duty is 3% and customs tax is 25%. The government collects fewer taxes on vehicles which will be used to serve the general public or help develop the country.

Vehicles classified for private use command a higher tax rate than vehicles imported for public use. This is because people importing private vehicles for their personal uses are assumed to have higher disposable income. In the past these higher taxes were used as a control measure to limit the number of private vehicles imported.

Customs duties are calculated based on minimum CIF prices published by the Myanmar Ministry of Commerce. (Please see end of this document for example). Customs taxes are calculated on top of the total amount after adding customs tariffs.

For vehicles manufactured before 2012 and engines power below 1,350 cc, these can be declared and imported with a \$5,000 USD CIF value. The brand & models of used vehicles not included in the Ministry of Commerce car import list must be submitted to the "One Stop Services Committee" (OSS) meeting to establish a CIF price. The responsible departments for OSS include Directorate of Trade under the Ministry of Commerce, Inland Transport Department, Customs Department, Foreign Trade Bank, and Myanmar Investment & Commercial Bank.

As the rules and regulations become clearer, the imports of automobiles will continue to increase until a strong, robust domestic production supply ultimately comes into realisation. Myanmar's GDP is also estimated to grow at about 7% per year by the International Monetary Fund (IMF). As the economy grows it will act as a driver for more jobs, which in turn will increase the purchasing power of the average Myanmar citizen. As seen in other countries, a growth in national productivity results in a growing middle class who are buying bigger homes, better automobiles, and motorcycles.

<sup>9</sup>Source: Ministry of Commerce

Vehicle owners are also required to pay an additional vehicle registration fee with the Road Transport Administration Department, under the Ministry of Rail Transportation. This is a one-time initial registration fee.

Table 1.2: Myanmar automobile road initial registration tax<sup>10</sup>

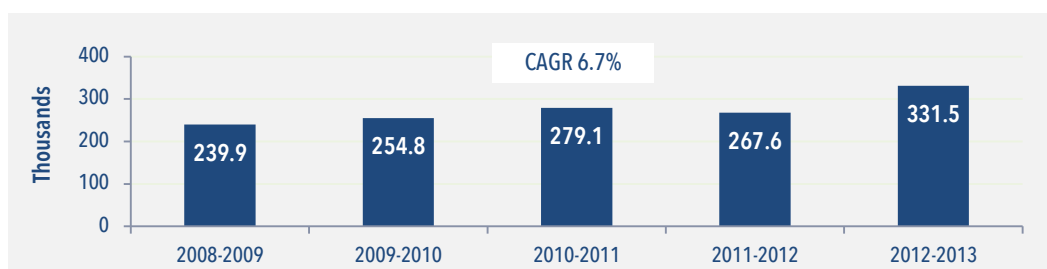
	Engine power	Ka Nya Na Tax (Car registration tax)
Pick up, Truck, Box Truck, Heavy Truck, Dump Truck etc. Motor vehicles for transport of goods	All	5% of CIF value
Bus - classified as seating 15 people and above including driver	All	5% of CIF value
Motor-homes, Saloon, Wagon, Hatchback, Van, Double Cab	< 1,350 cc	50% of CIF value
Motor-homes, Saloon, Wagon, Hatchback, Van, Double Cab	1,351 cc to 2,000 cc	80% of CIF value
Motor-homes, Saloon, Wagon, Hatchback, Van, Double Cab	2,001 cc to 5,000 cc	100% of CIF value
Motor-homes, Saloon, Wagon, Hatchback, Van, Double Cab	>5,000 cc	120% of CIF value

All government data in Myanmar is recorded on a fiscal year basis. The Myanmar fiscal year runs from April 1st to March 31st of the following year.

Now that the doors have been opened, the numbers of vehicles entering Myanmar are increasing exponentially and people living in Yangon and Mandalay are finally facing traffic and gridlock like the rest of their ASEAN neighbours.

## Registered automobiles in Myanmar

Figure 1.1: Number of registered passenger vehicles in Myanmar<sup>11</sup>



The growth in passenger vehicles registered from 2012 to 2013 increased by approximately 20% due to the relaxation of import regulations as the latent demands from people with buying power was released. Overall, CAGR over the five year period is 6.7%. In 2011-2012, a slight drop in registered passenger car numbers is seen as the government car substitution program to replace aging cars came into effect. This program initially targeted automobiles older than 40 years with plans to expand to automobiles 30-40 years and 20-30 years.

The program also gave an incentive for buyers, with the introduction of reduced road registration tax reductions from 30-60% for private vehicles. The time it takes to import a new vehicle can be between 6 to 8 months from buying until the actual arrival in Myanmar. This program was, as indicated earlier, abruptly superseded by the new regulations in 2012 which opened up the automobile import market even more.

<sup>10</sup>Source: Ministry of Commerce

<sup>11</sup>Source: Ministry of National Planning & Economic Development



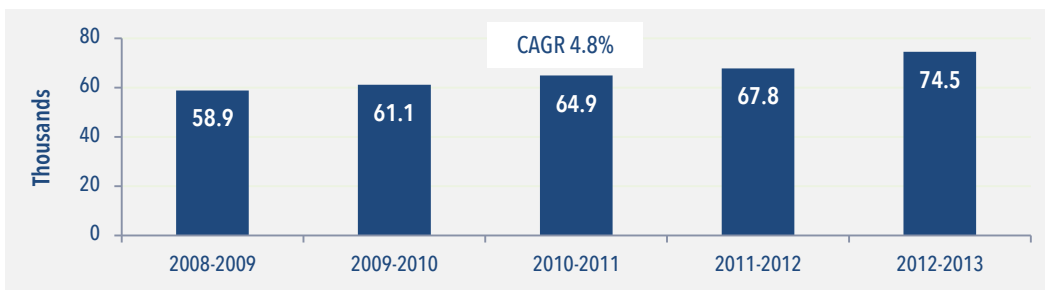
Photo 1: Automobiles in Yangon in 2013. (Source: Ipsos) All rights reserved.

The influx of automobiles is expected to continue. In the short-term there will be mostly imported second hand automobiles from Japan coming in primarily. Gradually Myanmar will begin seeing a shift to brand new cars ordered from local showrooms now being set up by the big global automotive icons.

## What's serving the automotive logistics needs of Myanmar's business sector?

Moving on to the commercial sector of Myanmar's automotive logistics which drives the economy, the question remains "what's serving the automotive logistics needs of the Myanmar business sector"?

Figure 1.2: Number of registered trucks in Myanmar

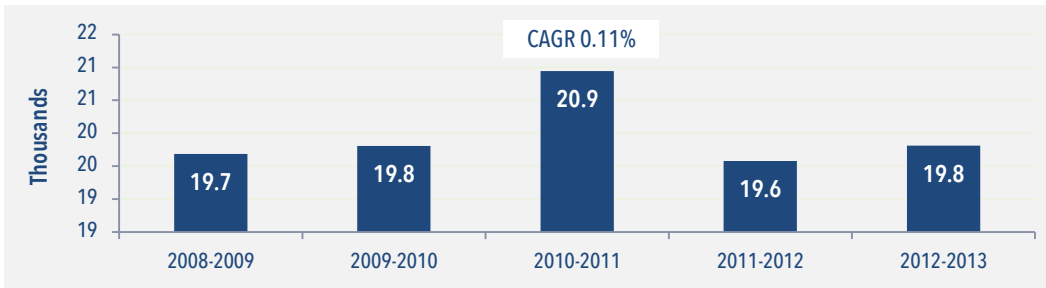


A 10% increase has already been seen from 2012-2013. Trucks are currently being used in the extractive industries such as logging and mining. Myanmar's extractive industries are the sectors that have seen the most foreign direct investment, thus causing a heavy increase in the need for commercial trucks. In the past, old Hino trucks were a common sight on the streets of Myanmar, but these are gradually being phased out for more modernised hauling vehicles. As the country becomes more industrialised the increased demand of trucks will continue. Trucks will become an essential need to haul containers and cargos as more factories and production bases are set up in the country.

# Private vehicle ownership in Myanmar

In Myanmar, owning a private vehicle is still out of the income range of many people. With a per capita GDP of US\$ 1,400, in 2013<sup>12</sup>, the mass public still relies on public transportation as their primary means to get around the cities and provinces where they reside.

Figure 1.3: Number of registered buses in Myanmar



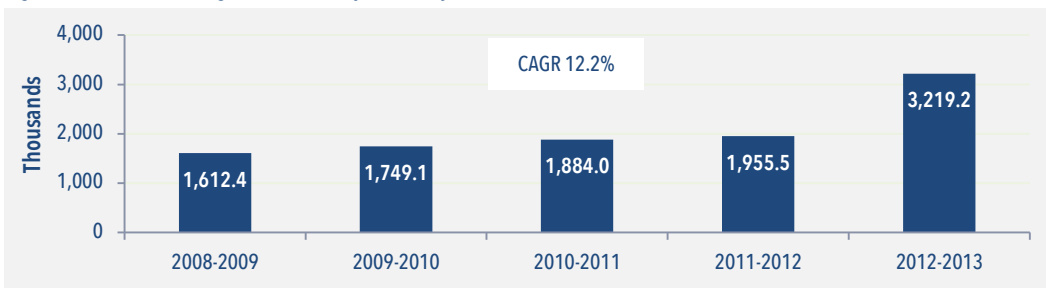
In the past, buses in Myanmar were very antiquated. They were mostly left over Chevy C15 trucks from World War II that were converted into passenger buses.

With the recent urbanisation and modernisation of Myanmar, these buses have been banned from Yangon and are gradually being replaced with modern buses. 2011-2012 saw a drop in the number of registered buses due to the fact that many were submitted for the old car substitution program. Most of the buses in Myanmar have been converted to run on compressed natural gas (CNG) in order to save government expenditure in importing fuel for domestic use. The recent bus imports have been from Korea and Japan. As Yangon plans to be a mega city (population of more than 10 million) by the year 2030, and more people from the rural provinces move to the cities, the demand for public transportation will continue to increase.

Recently a Bus Rapid Transit system (BRT) has been announced to be introduced in Yangon, initially to run the route of the Pyay road in Yangon, which is wide enough for a dedicated bus lane. According to the Yangon region transportation minister, fares would be fixed and the buses will run on CNG gas.

For many people living in Myanmar, the first form of personal transportation freedom is a motorcycle. Motorcycles are the first economic form of transportation in a developing country and demand for this mode of transportation is expected to increase as more people gradually have elevated levels of income as the economy continues to create more jobs.

Figure 1.4: Number of registered motorcycles in Myanmar



In 2003, a ban for using motorcycles was introduced in Yangon by the previous government and is still in effect today. In Yangon, motorcycles can only be used by certain government officials such as for police work related matters. They are not allowed to carry any passengers and usage of motorcycles outside of Yangon is allowed. Mandalay, Myanmar's second largest city, is currently the motorcycle capital of Myanmar. With the recent economic development, imports have grown by nearly 40% from 2012 to 2013.

<sup>12</sup>Source: CIA Factbook



# Types of vehicles in Myanmar by states and regions (as of February 2013)

Table 2: Key Motor vehicles distribution in Myanmar by registration (February 2013)<sup>13</sup>

State/Region	Private Car	Truck (Light duty)	Truck (Heavy duty)	Passenger Car	Motorcycles	Trawlergi	Heavy Machinery	Total
Nay Pyi Taw	8,155	561	1,232	858	30,827	699	97	42,429
Yangon	194,926	16,831	11,942	10,998	110,547	1,539	262	347,045
Mandalay	49,437	4,770	10,177	2,222	910,070	7,640	107	984,423
Bago (East)	2,327	375	1,575	382	141,030	822	62	146,573
Bago (West)	1,420	573	1,491	125	125,987	423	18	130,037
Sagaing	5,923	2,171	3,615	1,378	391,222	982	76	405,367
Shan (South)	6,163	776	1,465	377	194,131	3,357	16	200,128
Shan (North)	6,532	316	2,342	344	146,445	3,975	21	159,975
Shan (East)	2,188	212	269	136	98,637	3,535	8	104,985
Mon	2,606	495	847	281	183,403	1,506	11	189,149
Magway	3,693	1,095	3,046	634	288,933	1,006	10	298,417
Tanintharyi	1,568	568	431	304	121,869	1,233	22	125,995
Ayerwaddy	1,212	529	1,084	815	200,146	3,571	1	207,358
Kachin	2,257	270	1,460	99	106,226	2,645	12	112,969
Kayin	1,011	205	416	95	72,422	1,097	59	75,305
Rakhine	548	260	238	141	26,060	312	-	27,559
Kayah	469	97	338	89	39,699	256	16	40,964
Chin	163	22	77	31	10,626	18	-	10,937
Total	284,441	30,126	42,045	19,309	3,198,280	34,616	798	3,609,615

#### Remarks:

Private car: Cars registered for private use.

Truck (Light duty) = Load less than 3 tons

Truck (Heavy duty) = Load more than 3 tons

Passenger cars = Commercial vehicles (Taxi, buses and etc)

Trawlergi = Small farm utility vehicle

Heavy machinery = Construction machinery

Automobile ownership in Myanmar correlates with the population density distribution throughout the country. More densely populated areas have a greater economic activity which leads to a larger number of automobiles on the roads.

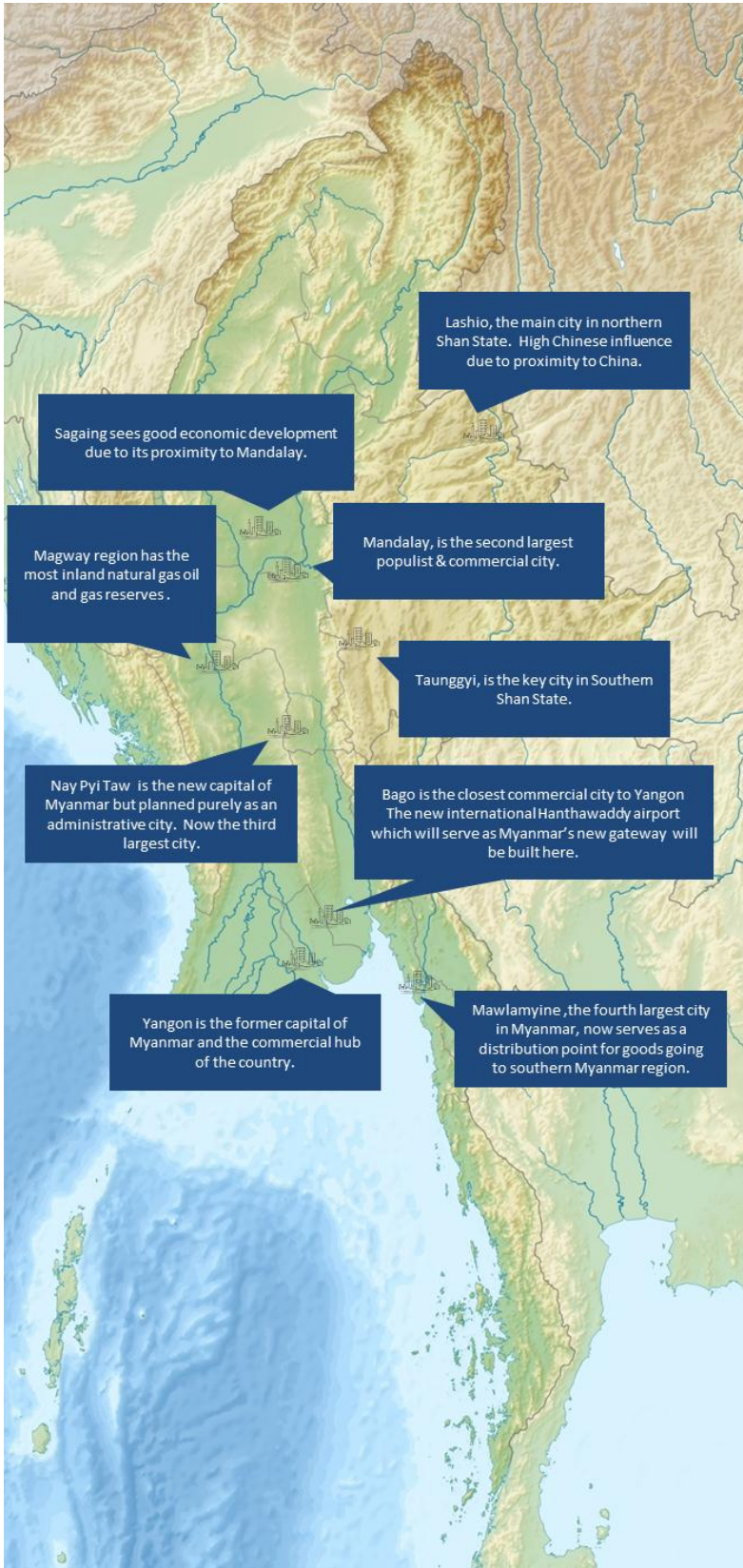
For private vehicles, these are owned by professionals and the financially privileged in the main cities of Yangon and Mandalay. These two cities are the most economically developed and have good road conditions for saloon cars. Nay Pyi Taw is also seeing an increase in automobiles as it is the new capital. Car sales, servicing, spare parts supplies, support industries, etc. should be focused on these three cities first. Second tier regions would be Bago, Sagaing, Shan and Magway as these cities are smaller than the primary city hubs but still have great potential.

Bago is the closest commercial city to Yangon at about 100 km away. The new international Hanthawaddy airport, which will serve as Myanmar's new gateway to the world, has been announced as being built in Bago. The Yangon-Mandalay high speed expressway also commences in Bago. Expect automobile related service industries to flourish in Bago in the near future.

Sagaing is close to Mandalay and is the last stop before the mountainous regions of the Kachin State. Southern Sagaing is seeing productive economic development due to its proximity to Mandalay.

<sup>13</sup>Source: Myanmar Road Transport Administration Department

Figure 2: Key cities in Myanmar with high concentration of automobiles. (Source: Ipsos Analysis)



# Types of vehicles in Myanmar by states and regions (as of February 2013)...cont'd

Shan state has a large number of automobiles due to its sheer size. It's a hilly region and most people staying in Southern Shan State are close to Mandalay or Northern Shan State which is bordering China.

Magway is located between Mandalay and the new capital Nay Pyi Taw and is one of the key transit cities in central Myanmar. The Magway region has the most inland natural gas oil and gas reserves in Myanmar with many oil fields located in this region.

The Mon region also has good commercial potential for the automobile industry and the many subsidiaries in the industry as it is the gateway to southern Myanmar. Its key city, Mawlamyine, which is the fourth largest city in Myanmar, now serves as a distribution point for goods going to the southern Myanmar region.

Light trucks are mostly Japanese imports with the four main regions to focus on being Yangon, Mandalay, Magway and Sagaing. For heavy trucks, which are mainly Chinese and Japanese imports, the main regions of focus are Yangon, Mandalay, Magway, Sagaing and Shan.

For commercial passenger vehicles, Yangon, Mandalay, Sagaing & Naypyitaw are the main markets. These are mainly taxis, buses, and long distance coaches. These vehicles are typically imported from China, Japan, and Korea.

For motorcycles, since they were banned in Yangon for civilian use, Mandalay is now the hotspot for motorcycle sales & servicing. A lot of Chinese brands are extremely popular in Mandalay besides the two established brands, Honda and Suzuki. Sagaing, Magway, Shan and Ayerwaddy regions all would be advised as initial entry points after Mandalay. For the motorcycle industry, almost every region is expected to show growth except for Yangon. With a low per capita income, motorcycles will be the first form of real transportation purchased by people nationwide.

For the heavy construction machinery vehicles market, Yangon, Mandalay, and Naypyitaw are the main hubs since these are the 3 main cities where investment in the construction sector is booming. All notorious foreign brands are being imported including both Caterpillar and Komatsu.

## Global automotive manufacturers in Myanmar

While Myanmar is still predominately a used vehicle sales market, as the economy opens up, many international automotive manufacturers are rushing into Myanmar to establish their brands.



Toyota has long been the favourite brand among Myanmar consumers due to a long presence in the market, perceptions of durability, and availability of spare parts.

Toyota has recently opened an official spare parts and service centre in Yangon with plans to open further centres in Mandalay and Naypyitaw in 2014. Toyota in Myanmar is operated under the name Toyota Tsusho Asia Pacific (T.T.A.S) where Toyota Tsusho Corporation owns 75% of shares and the Myanmar partner Aye & Sons holds 25% share.











Honda has a large presence in Myanmar for motorcycles. For this reason, Honda is considering opening a motorcycle assembly plant in Myanmar in the future.

Honda automotive has not announced an official presence in Myanmar as of now.



Nissan has recently entered into an agreement for Malaysian firm Tan Chong Motor Holdings to distribute Nissan vehicles in Myanmar for period of 5 years (renewable). A showroom and service centre in Yangon has been launched with Tan Chong Hong targeting to invest \$ 2.5 million USD over a 3 year period. Discussions are also underway for Nissan to open a factory in the Bago region.

	Suzuki will invest \$7 million USD to restart its factory in Yangon, under the name of Suzuki (Myanmar) Motor Co Ltd, with 100 per cent Suzuki investment. The initial target will be to produce 100 Carry mini trucks monthly for the Myanmar local market.
	Mitsubishi Motors plans to open an after sales service centre initially aimed at servicing the growing number of imported used Mitsubishi automobiles. Mitsubishi Motors Corporation (MMC), Mitsubishi Corporation (MC), Yoma Strategic Holdings Ltd. (YSH), and First Myanmar Investment Company Ltd (FMI) have entered an agreement concerning the after-sales and service business.
	TATA has appointed Apex Greatest Industrial Co. Limited as its sales representative and has already opened a showroom and service centre. Passenger vehicles such as the TATA Nano and one ton commercial trucks will be initially imported for the local market.
	Together with a local company Capital Automotive, Group Ford has entered the market with a showroom and service centre in the area, initially importing vehicles such as the ever popular Ford Ranger from plants in neighbouring countries.
	Super Seven Stars Company Ltd., (SSS) Motors is the dealer for KIA Motors and the company has opened its showroom in Yangon.
	Daimler AG has entered the Myanmar luxury car market together with Jardine Cycle and Carriage Ltd. They have also opened a spare parts and general service centre in the area. Initially Mercedes vehicles will be imported with technicians to be flown in from Germany. Plans are also underway to build a showroom and car work shop. The new Mercedes E class was launched in a big ceremony in Yangon in July.
	BMW has been reportedly planned to open a showroom and service centre in Yangon with its local partner Taiwan based company Inspiration de Formosa Group.
	Hyundai has opened a showroom and service centre with its local Myanmar partner Fortune International Limited in August 2013.

Myanmar's skilled labour force, cheaper wages compared to neighbouring countries, and the country's strategic location between the world's two largest growing economies India & China, make it an ideal future hub for automobile productions. The Japanese have been investing heavily in Myanmar and it is foreseeable that a prosperous automotive manufacturing industry will emerge to serve the local market as well as exports.

We believe that once the infrastructure is fully developed, there will be incredible progression in the automotive industry both for primary and local second tier parts suppliers. Automotive production facilities may as well be located in the Thilawa Special Economic Zone near Yangon which is being brought to life by Japanese investment.

It's never too early to invest in Myanmar's automotive sector as opportunity waits for no one, and no one should wait for opportunity. Myanmar's growing automotive sector provides various chances for those looking to invest in Myanmar's lucrative automotive industry.

# Myanmar's growing automotive opportunity sectors

## Automobile Production

Once the infrastructure (mainly electricity) is in place, there will be a great demand for locally produced foreign vehicle brand cars such as Toyota. With land borders to China, India and Thailand, this presents good export opportunities because of Myanmar's lower costs of production.

## Automobile Maintenance

A new generation of mechanics and technicians will need to be trained to service and repair the computerised automobiles in the market today. Training schools and independent automobile service chains will both be excellent business growth opportunities.

## Automobile Parts Production

When the big car manufacturers begin production of automobiles in Myanmar, it will spawn an industry of parts production manufacturers. This dynamic sector will be a genuine business possibility as it's virtually non-existent at this time.

## Automobile Accessories

All sorts of automobile accessories will become in high-demand as the number of vehicles begin to increase in Myanmar. People worldwide are known for their fondness to accessorise their vehicles, and it will be no different here.

The Myanmar automobile market is very different from other neighbouring markets. Myanmar people also have a unique buying behaviour regarding automobiles and also different measures in the quality of an automobile.

For example, if two automobiles are produced and imported at the same time, the one with the later issued registration plate would command a higher resale price solely on the perception that it must be newer.

For those who are contemplating entering into the Automotive Industry in Myanmar, there are no limits to the amount of success achievable in this fertile automotive industry territory!

# Reconditioned saloon cars (passenger cars) CIF rates

Brand Name	Sub-Brand Name	C/O	CIF (US\$)				
			2007	2008	2009	2010	2011/2012
Audi	A7	U.S.A	40,000	44,500	49,400	54,900	61,000
Audi	A8	Germany	73,000	77,000	81,000	90,000	108,000
Audi	R8	U.S.A	78,000	87,000	97,000	108,000	120,000
Bentley	Continental GT	UK	124,000	138,000	154,000	171,000	190,000
BMW	3 Series	Germany	19,000	20,000	21,000	23,000	64,000
BMW	5 Series	Germany	48,000	50,000	53,000	58,000	69,000
BMW	7 Series	Germany	53,000	56,000	59,000	66,000	82,000
BMW	750Li	Germany	53,000	56,000	59,000	66,000	82,000
Cadillac	CTS	U.S.A	32,000	36,000	40,000	45,000	50,000
Chevrolet	Camaro	U.S.A	26,000	29,000	32,000	36,000	45,000
Chevrolet	Equinox LS	U.S.A	15,000	17,800	19,500	23,200	24,200
Chrysler	300	U.S.A	23,000	26,000	29,000	30,000	31,000
Ferrari	458 Spider	Italy	182,000	202,500	225,000	250,000	270,000
Ferrari	California	Italy	125,000	139,000	155,000	172,000	192,000
Fiat	500C	Italy	12,800	14,200	15,800	17,600	19,500
GM	Cadillac STS	U.S.A	35,000	37,000	39,000	43,000	67,000
Holden	Commodore	Australia	11,900	13,900	15,500	18,700	26,800
Honda	Accord	Japan	21,000	22,000	24,000	26,000	51,000
Honda	Airwave	Japan	14,000	15,000	16,000	18,000	27,000
Honda	Civic	Japan	12,000	13,000	13,000	14,000	24,500
Honda	CR-Z	Japan	14,000	15,000	16,000	18,000	21,000
Hyundai	Acent/ Avante/I30/I40	S' Korea	11,000	13,000	14,000	15,500	17,500
Hyundai	Equus	S' Korea	33,000	36,500	40,500	45,000	50,000
Hyundai	Sonata	S' Korea	12,300	12,900	13,600	15,100	18,000
Hyundai	Grandeur	S.Korea	16,000	17,000	18,000	20,000	25,000
Hyundai	New Click, Verna	S' Korea	7,000	7,500	8,000	8,500	9,000
Jaguar	XJ/ XF	UK/ U.S.A	24,000	28,000	33,000	37,000	43,000
KIA	Carens/ Forte/ K3/ Cerato/ Cerato Forte/Shuma	S' Korea	11,800	13,100	14,600	16,200	18,000
KIA	Optima/ K5	S' Korea	14,400	16,000	17,800	19,800	22,000
KIA	Opirus/ K7/ K9/ Amanti	S' Korea	16,500	18,000	20,000	22,500	25,000
KIA	Morning (1350 CC)	S' Korea	2012 Model Only				20,000
Lexus	GS 350	Japan	36,000	40,000	45,000	50,000	55,000
Lexus	LS 460	Japan	51,000	57,000	63,000	70,000	78,000
Maybach	62	U.S.A	140,000	155,000	171,000	188,000	207,000
Mazda	Atenza	Japan	14,000	15,000	15,000	17,000	37,000
Mazda	Atenza Sport	Japan	19,000	19,000	20,000	22,000	38,000



# Reconditioned saloon cars (passenger cars) CIF rates (cont'd)

Brand Name	Sub-Brand Name	C/O	CIF (US\$)				
			2007	2008	2009	2010	2011/2012
Mazda	Axela	Japan	11,000	11,000	12,000	13,000	30,000
Mazda	Premacy	Japan	21,000	22,000	23,000	25,000	31,000
Mazda	Roadster	Japan	25,000	26,000	28,000	30,000	38,000
Mercedes	B Class	Japan	26,000	28,000	29,000	32,000	57,000
Mercedes	CL600	Japan	77,000	80,000	84,000	93,000	146,000
Mercedes	ML 350	Japan	60,000	63,000	66,000	73,000	130,000
Mercedes	Benz C Class	Germany	39,000	41,000	43,000	48,000	60,000
Mercedes	Benz E Class	U.K	26,200	31,000	35,000	45,000	52,900
Mercedes	Benz S 600 L	Germany	104,000	109,000	115,000	128,000	160,000
Mercedes	S 350	Germany	61,000	64,000	68,000	75,000	94,000
Mercedes	S Class 550	Germany	65,000	68,000	72,000	80,000	100,000
Mercedes	Benz, CLS-550 Class Coupe	Germany	45,500	48,000	50,500	56,000	70,000
Mercedes	Benz, S-500L	Germany	72,000	76,000	80,000	88,000	110,000
Mercedes	Benz SLK/ SLK-350	Germany	33,000	36,300	39,900	43,900	48,300
Mini	Cooper	Germany	16,000	18,000	20,000	22,000	26,500
Mitsubishi	Glant Fortis	Japan	12,000	13,000	13,000	15,000	29,000
Mitsubishi	Lancer	Japan	31,000	32,000	34,000	37,000	62,000
Nissan	Bluebird Sylphy	Japan	15,000	16,000	16,000	18,000	30,000
Nissan	Cima	Japan	25,000	27,000	28,000	31,000	53,000
Nissan	Fairlady Z	Japan	28,000	30,000	31,000	34,000	55,000
Nissan	Fuga	Japan	32,000	34,000	36,000	39,000	53,000
Nissan	GTR	Japan	43,700	48,600	54,000	60,000	65,000
Nissan	Skyline	Japan	28,000	30,000	31,000	34,000	58,000
Nissan	Teana	Japan	21,000	22,000	23,000	25,000	57,000
Nissan	Tida	Japan	11,000	11,000	12,000	13,000	26,000
Nissan	Tiida Latio	Japan	6,500	6,800	7,200	7,900	26,000
Porsche	Panamera	Germany	48,000	54,000	60,000	66,000	74,000
Samsung	SM5	S' Korea	10,300	11,500	12,600	13,900	15,300
Subaru	Impreza	Japan	13,000	14,000	15,000	16,000	28,000
Subaru	Legacy B4	Japan	19,000	20,000	21,000	23,000	51,000
Suzuki	Kei	Japan	9,000	9,400	9,900	11,000	23,500
Toyota	Allion	Japan	15,000	16,000	17,000	19,000	33,000
Toyota	Auris	Japan	17,000	18,000	19,000	20,000	30,000
Toyota	Avalon	Japan	26,200	29,200	32,400	36,000	40,000
Toyota	Avensis	Japan	10,000	11,000	12,000	13,000	16,000
Toyota	Belta (1300 CC)	Japan	(2012 Model Only)				20,000

# Reconditioned saloon cars (passenger cars) CIF rates (cont'd)

Brand Name	Sub-Brand Name	C/O	CIF (US\$)				
			2007	2008	2009	2010	2011/2012
Toyota	Camry	Japan	22,000	23,000	24,000	26,000	43,500
Toyota	Century	Japan	37,000	39,000	41,000	45,000	167,000
Toyota	Corolla Axio	Japan	17,000	18,000	19,000	21,000	33,000
Toyota	Corolla LE	Japan	12,500	13,500	14,500	16,000	19,000
Toyota	Corona Premio	Japan	16,000	17,000	18,000	20,000	22,000
Toyota	Crown	Japan	25,000	26,000	27,000	30,000	41,000
Toyota	Crown Majesta	Japan	29,000	30,000	31,000	35,000	100,000
Toyota	FRS/ Scion GT-86 Subaru	Japan	18,400	20,400	22,700	25,200	28,000
Toyota	Lexus GS	Japan	32,000	33,000	35,000	39,000	96,000
Toyota	Lexus HS-250h	Japan	24,300	27,000	30,000	33,000	36,300
Toyota	Lexus IS	Japan	40,000	42,000	45,000	49,000	71,000
Toyota	Lexus LS460	Japan	53,000	56,000	59,000	65,000	118,000
Toyota	Mark X	Japan	15,000	16,000	17,000	19,000	50,000
Toyota	Mark x Zio	Japan	26,000	27,000	29,000	32,000	51,000
Toyota	Premio	Japan	19,000	20,000	21,000	23,000	33,000
Toyota	Prius Hybrid	Japan	18,000	19,000	20,000	22,000	31,200
Toyota	SAI	Japan	14,000	15,000	16,000	18,000	29,000
Toyota	Lexus SC430	Japan	40,600	45,200	50,200	55,800	62,000
Volkswagen	Golf	Germany	12,000	12,500	13,500	15,000	18,000

## Remarks:

For vehicles with 1,350 cc engine power and below the CIF value is fixed at US\$ 5,000 for any brand, model produced between year 2007 and 2011.

For vehicles not included in above list to be submitted to the one stop services meeting for establishing CIF rate.

Effective from 8th November 2012.

Source: Ministry of Commerce, Myanmar



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