

This regular biweekly update, covering the period from 18 December - 14 January 2022, is produced by the Myanmar Cash Working Group.

**KEY FIGURES**

| **1,980 mmk/$**USD exchange rate at private counter | **3 - 7%**Yangon physical cash exchange fee | **1,490mmk**Yangon Premium Diesel rate |
| --- | --- | --- |

**CASH AND MARKETS UPDATE**

The situation remains stable for CVA programs despite the ongoing banking and liquidity crisis and most Partners are finding ways to secure enough cash for distributions. CVA is proving to be the preferred option in some areas of the Southeast, Central Myanmar, and Northwest given the deteriorating security and humanitarian access situation. Market access constraints of program participants are ongoing concerns for CVA programs and should be accessed regularly.

In the Southeast, especially in Kayah, some humanitarian actors could not continue due to airstrikes. Despite battles, some locals remain in Loikaw, but there is growing concern that basic necessities like rice and oil will no longer be available in the coming days due to the market closure and the commodities flow cut off.[[1]](#footnote-0)

Daily cash withdrawal limitations at CB and KBZ banks are 200,000 MMK, Yoma and AYA 300,000MMK and AGD 100,000 MMK per day, per savings account.[[2]](#footnote-1)

As of 13 January, the official exchange rate is 1,778 MMK to 1 USD1; however, the private money changer (over counter) rate is 1,980 MMK2 with availability of USD notes. Yangon fuel prices are 1,535 MMK for 95 Octane and 1,490 MMK for premium Diesel per litre3.

The next monthly Cash Working Group Meeting will be held on Thursday 20 January from 10-12 pm.

**publications**

* [Myanmar Humanitarian Needs Overview 2022](https://reliefweb.int/report/myanmar/myanmar-humanitarian-needs-overview-2022-december-2021) was published in December 2021. The report highlights that the unrelenting stress on communities from the combination of COVID-19, financial pressures, food insecurity, political instability, conflict and violence, as well as the threat of landmines and other explosive hazards is having an undeniable impact on the physical and mental health of the nation, particularly the psychological well-being of children and young people.
* Mercy Corps’ Market Analysis Unit (MAU) has released several reports such as [Rakhine Farmer Snapshot](http://www.themimu.info/sites/themimu.info/files/mau_public/Snapshot_MAU_Rakhine_-_Dec_2021_-_Farmers.pdf), [Southeast:November Market Price Report](http://www.themimu.info/sites/themimu.info/files/mau_public/Bulletin_MAU_-_Southeast_-_November_2021_-_Market_Price_Report.pdf) and [Rakhine:November Market Price Report](http://www.themimu.info/sites/themimu.info/files/mau_public/Bulletin_MAU_-_Rakhine_-_November_2021_-_Market_Price_Report.pdf). All MAU publications are available on [MIMU](http://www.themimu.info/market-analysis-unit). To receive reports directly you can contact Jonathan Bartolozzi (jbartolozzi@mercycorps.org).
* Mercy Corps also published a Rapid Market Assessment in Southeast conducted in late-October. The Market Analysis Unit (MAU) interviewed market actors in Southeast Myanmar to better understand market functionality to inform Cash and Voucher Assistance (CVA) programs. Importantly, the report does not reflect the significant deterioration in security and market conditions since December 2021, as research was conducted prior to this. For instance, by late-December the Hpruso market had halted operations, and armed conflict has since escalated dramatically particularly in Loikaw Township. The report is nonetheless offered as a context-specific model for the use of available market information to create or adapt Cash and Voucher Assistance (CVA) programs in the region. Additional rapid market assessments will be forthcoming in 2022. The full report can be found [here](http://www.themimu.info/sites/themimu.info/files/mau_public/Snapshot_MAU_Southeast_-_Oct_2021_-_RMA.pdf).
* IFPRI has published a report on [Economic, Political and Health impacts on household welfare](https://myanmar.ifpri.info/2021/12/30/economic-political-and-health-impacts-on-household-welfare/). Key highlights in this report are job loss has been extremely high in 2021, and to cope with the crisis, households have not only cut back on expenditures but also sold assets (24 percent), taken collateral loans (14 percent), and borrowed money (71 percent) that they say will be difficult to repay.
* Another report released by IFPRI is [Myanmar’s microfinance sector, agriculture, and Covid-19](http://www.themimu.info/sites/themimu.info/files/assessment_file_attachments/IFPRI_Myanmar-SSP_WP13.pdf). This Working Paper takes a comprehensive stock of the impacts of the first two waves of COVID-19 (in Q2 and Q4 2020) on the microfinance sector in Myanmar.
* IFRC’s ResRose toolkits are available [on Cash Hub](https://cash-hub.org/resources/cash-technology/redrose/). This toolkit provides you with the guidance and resources to understand what RedRose is, what is involved in implementing it and the lessons learnt from National Societies. There are four sections included in this toolkits: introduction, training, setup and lesson learnt.

**IN THE NEWS**

* According to Nikkei Asia, Telenor, the Norwegian telecommunications operator, has agreed to sell its 51% stake in Wave Money, one of Myanmar's biggest mobile payment services, to a consortium led by Singapore-listed Yoma Strategic Holdings, its main partner in Wave.[[3]](#footnote-2)
* The price of accessing telecoms services is set to soar after the SAC announced it will levy a 20,000 kyat commercial tax on the sale of SIM cards and a 15% tax on the incomes of internet providers.[[4]](#footnote-3)
* The Central Bank of Myanmar sold $15 million on 7 January, $15 million on 12 January, $10 million on 13 January and another $10 million on 14 January of its reserves at a rate of 1,780MMK.[[5]](#footnote-4)
* The FocusEconomics Consensus Forecast panel projects the economy to grow 2.1% in FY 2022, which is down 0.4 percentage points from last month’s estimate, and to grow 6.3% in FY 2023.[[6]](#footnote-5)
* Monthly social security payments to the Ministry of Labor’s Social Security Board (SSB) have found that benefits have dried up completely after the coup.[[7]](#footnote-6)
* New rules and regulations in trade sector in 2022 are: From 1 January, 2022, Myanmar exporters have to register with the General Administration of Customs (GACC) of China to export Myanmar foodstuffs; Starting from 1 January, 2022, some imported goods are needed to apply for import licences according to the 2017 Customs Tariff of Myanmar.[[8]](#footnote-7)

**key resources**

* The Myanmar Cash Working Group monthly meeting for December was organized on 9 December. The key presentation materials are here: [Market Price Update (November) from WFP](https://docs.google.com/presentation/d/1SsGl6oPuuCYAV21-LvJ7FKuEpj5WOk8A/edit?usp=sharing&ouid=114142602097260620093&rtpof=true&sd=true),  [WFP CBT Lessons Learned from Central Rakhine](https://docs.google.com/presentation/d/13JXmz7ECeyEQ6HQDDYIdITft3Dsbma2n/edit?usp=sharing&ouid=114142602097260620093&rtpof=true&sd=true), [CVA Preparedness Program in Asia](https://docs.google.com/presentation/d/1aklv-rgdN1dMqFaQfY_gUu4X3DjAHkr_/edit?usp=sharing&ouid=114142602097260620093&rtpof=true&sd=true) by MRCS, [CWG 4W Data Collection for 2021](https://docs.google.com/presentation/d/1tp2hrCq-yJVhTM180JueC_Pa8XFPzmxo/edit#slide=id.p1).
* Myanmar Cash Working Group and ICCG have endorsed the [MEB calculation](https://themimu.info/sites/themimu.info/files/documents/Template_Myanmar_Minimum_Expenditure_Basket_MEB_Calculation_CWG_24Sep2021.xlsx) and [Technical summary note](https://themimu.info/sites/themimu.info/files/documents/Summary_Myanmar_Minimum_Expenditure_Basket_MEB_Technical_Note_CWG_24Sep2021.docx) which are available on MIMU Cash Programming site. Questions can be directed to CWG chairs and co-chairs.
* [Myanmar CVA 4W](https://docs.google.com/spreadsheets/d/1xnQ8pFbqxr45WE4tXFFAKg3522Qyv8eR7cbpS8lm1Bw/edit#gid=1230035561)s - 2021 is available online and the dashboard can be found [here](https://datastudio.google.com/u/0/reporting/1ab3123c-1589-42c7-bcbe-29bae99a0281/page/IAE6B/edit). CWG has conducted rapid 3Ws on partners’ implementing surveys in September 2021, data can be found [here](https://docs.google.com/spreadsheets/d/1yNwgfqsyiNt28yP5gv2n0Lr66a-DW0YX/edit?usp=sharing&ouid=114142602097260620093&rtpof=true&sd=true).
* Mercy Corps Myanmar publishes the Market Price Report Dashboard. The dashboard is [live on MIMU](https://themimu.info/market-analysis-unit) and [standalone dashboard here](http://mau-mpr-dashboard-beta.herokuapp.com/). *Product Specifications* document (see [here](https://mercycorps.us6.list-manage.com/track/click?u=8fb7875546a431ae7abdde05e&id=ee752c57f6&e=aa9b314360)) provides detailed specifications used during price collection in order to help third parties interpret and use MPR data. These specifications may be updated periodically and are also available for download on [the MPR dashboard](https://mercycorps.us6.list-manage.com/track/click?u=8fb7875546a431ae7abdde05e&id=cd4ab8f0c0&e=aa9b314360) on MIMU.
* WFP has a nationwide market monitoring [dashboard](https://analytics.wfp.org/t/Public/views/MarketMonitoringDashboardv2/Overview_?:iid=1&:isGuestRedirectFromVizportal=y&:embed=y) and to access reports, here is the [link to featured reports.](https://dataviz.vam.wfp.org/economic_explorer/reports)
* A comprehensive financial service provider mapping and [Emergency Cash Transfer Programme Tools for Humanitarian Actors](https://themimu.info/fsp-mapping) site are available on the MIMU website.
* [Myanmar-Emergency-Cash Assistance-Dashboard](https://analytics.wfp.org/t/Public/views/MyanmarEmergencyCashAssistanceInformation/OverallPage) together with FSP dataset and CTP SOPs can be found on the page.

**regular and ongoing resources and mappings**

* There are many regular and ongoing resources, including mappings, and linking humanitarian cash and social protection, which can be found [here](https://docs.google.com/document/d/1ctPU3xYoch2N3pSs92ExQ4KmvEj7XHR2lMLfVPL43Nw/edit).
* Ugo Gentilini’s weekly newsletter [here](https://www.ugogentilini.net/).

**recent webinar and training**

* The materials from Cash Strapped? A Learning Discussion on Market\_Based Programming in Liquidity Crises webinar is available [here](https://drive.google.com/drive/folders/1DMKt26NylAXXWBindbPeWZpWeSq3PM1_?usp=sharing) including Advocacy Note, Q&A.

**upcoming webinar and training**

| **Date** | **Activity** | **Host** |
| --- | --- | --- |
| 17 January (4-week course) | Market Based Programming for WASH in Emergencies Distance Learning Course. Participants must commit to dedicate 2 to 3 hours, 5 days a week, for the whole duration of the training. The course will be delivered in English. Interested agencies and individuals can reach out to jbara@unicef.org p.sinibaldi@savethechildren.org.uk janet.nyaoro@savethechildren.org | The course has been developed by Global WASH cluster and its members, under the leadership of UNICEF, Save the Children and the Humanitarian Leadership Academy (HLA). |
| Online self-directed learning | Core CVA skills for program staff course, Free 12 weeks online self-directed course ([Visit here](https://www.calpnetwork.org/course/online-core-cva-skills-for-programme-staff/)) | CaLP |



1. Myanmar now, 12 January 2022, [link](https://www.myanmar-now.org/en/news/junta-cuts-off-utilities-to-karenni-state-capital-under-siege) [↑](#footnote-ref-0)
2. CAR weekly monitoring report, 6-12 Jan 2022 [↑](#footnote-ref-1)
3. Nikkei Asia, 3 January 2022, ([link](https://asia.nikkei.com/Business/Telecommunication/Telenor-to-divest-Wave-Money-exit-Myanmar-mobile-banking)) [↑](#footnote-ref-2)
4. Myanmar Now, 8 January 2022, [(link](https://www.myanmar-now.org/en/news/junta-says-hefty-new-telecoms-taxes-will-curb-extreme-use-of-internet-services)) [↑](#footnote-ref-3)
5. Central Bank of Myanmar [↑](#footnote-ref-4)
6. Focus Economy, 16 December 2021,([link](https://www.focus-economics.com/countries/myanmar)) [↑](#footnote-ref-5)
7. DVB news, 21 December 2021 ([link](http://english.dvb.no/ssb-payments-stop/)) [↑](#footnote-ref-6)
8. MMR, 14 January 2022 ([link](https://www.minmyanmarrs.com/business-articles/)) [↑](#footnote-ref-7)