

Press Release on the occasion of the clearance of Myanmar's overdue charges of Yen Loan

1. Regarding Myanmar's overdue charges of Yen Loan claims (it has accumulated during the past two decades; JPY 176.1 billion, fixed as of 31st March, 2012), it was announced, upon the Japan - Myanmar Summit meeting in April last year, that these claims will be cancelled after Japan-Myanmar joint monitoring of the continuation of Myanmar's reform efforts in one year period.
2. In accordance with the above mentioned announcement, the both governments have monitored the progress of Myanmar's reform efforts for one year. Since both governments acknowledged continuation of Myanmar's reform efforts, the Government of Japan has decided to clear the said overdue charges.

(The main contents of Myanmar's reform efforts after the Japan-Myanmar Summit meeting last April are follows)

May 2012

- Liberalization of political parties' activities including permission Ms. Aung San Suu Kyi's overseas trip.
- Holding of Donor Meeting for Aid Coordination.

August 2012

- Abolition of pre-censorship.
- Abolition of the prohibition measure for about 2000 overseas anti-government activists (Release of other political offenders was also continued).

September 2012

- President U Thein Sein's official visit to the US and his attendance to the UN General Assembly.

October 2012

- Holding of the Meeting for Myanmar in Tokyo

November 2012

- US President Mr. Obama's visit to Myanmar
- Legislation of the revised foreign investment law and the ordinance for its enforcement (January 2013)

December 2012

- Acceptance of IMF Staff Monitored Program

January 2013

- Agreement at Paris Club on the comprehensive treatment of public external debts between Myanmar and main creditors.
- Holding of 1st Myanmar Cooperation Development Forum
- Abolition of the Censor Board

February 2013

- Establishment of the Political Offense Screening Committee
- Commitment of the peace negotiation with Kachin Independence Organization.

March 2013

- President U Thein Sein's official visit to Europe countries for future cooperation
April 2013
- Phasing out of Foreign Exchange Certificate

3. The Government of Japan considers that it is important to back up the progress of Myanmar's reform, and is ready to continue its support for this purpose. The Government of Myanmar has expressed its gratefulness to Japan's measure, as well as its decision to make a progress in the reform through Myanmar's own efforts.

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