



LINCOLN LEGAL SERVICES (MYANMAR) LIMITED

CONVENIENCE TRANSLATION - ACCURACY NOT GUARANTEED

Government of the Republic of the Union of Myanmar
Ministry of Natural Resources and Environmental Conservation
Notification No. 38/2024
1386, 8th Waning Day of Thadingyut
(25 October 2024)

Order Designating Mineral (Gold) Trading Services as an Essential Service

The Ministry of Natural Resources and Environmental Conservation has exercised the right to issue an order conferred by the Union Government according to section 4 (c) Essential Supplies and Services Law designated mineral (gold) trading services as an essential service.

Khin Maung Yi
Union Minister

Letter No. 5 Sub-division (2) 24/Metal (10005)

Date: 25 October 2024

Copies: [Omitted.]

Government of the Republic of the Union if Myanmar
Notification No. 36/2024
1386, 7th Waning Day of Thadingyut
(24 October 2024)

Establishment of a Mineral (Gold) Reference Price Determination Committee

1. The Union Government has established a “Mineral (Gold) Reference Price Determination Committee” with the following persons to determine and publish the daily mineral (gold) reference price in accordance with the law, rules, regulations and terms [*literally, “disciplines”*] in force to make the price of gold in the country stable and correct:
 - (a) Deputy Minister
Ministry of Natural Resources and Environmental Conservation
Chairman
 - (b) Vice Governor
Central Bank of Myanmar
Vice Chairman
 - (c) Permanent Secretary
Ministry of Natural Resources and Environmental Conservation
Member



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|-----|--|-------------------|
| (d) | Director General
General Administration Department
Ministry of Home Affairs | Member |
| (e) | Director General
Special Investigation Department
Ministry of Home Affairs | Member |
| (f) | Director General
Union Minister's Office
Ministry of Planning and Finance | Member |
| (g) | Director General
Internal Revenue Department
Ministry of Planning and Finance | Member |
| (h) | Director General
Mines Department
Ministry of Natural Resources and Environmental Conservation | Member |
| (i) | Managing Director
Myanma Gems Enterprise
Ministry of Natural Resources and Environmental Conservation | Member |
| (j) | Director General
Department of Consumer Affairs
Ministry of Commerce | Member |
| (k) | Director General
Central Bank of Myanmar | Member |
| (l) | Commander
Financial Crime Prevention and Suppression Police Force
Ministry of Home Affairs | Member |
| (m) | Managing Director
No. 2 Mining Enterprise
Ministry of Natural Resources and Environmental Conservation | Secretary |
| (n) | General Manager
No. 2 Mining Enterprise | Joint Secretary 1 |



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Ministry of Natural Resources and Environmental Conservation

- (o) Deputy General Manager Joint Secretary 2
No. 2 Mining Enterprise
Ministry of Natural Resources and Environmental Conservation

2. The duties of the Mineral (Gold) Reference Price Determination Committee are as follows:

- (a) To make the price of gold in the country stable and correct, confirming, determining and publishing, in daily online virtual meetings with at least three quarters of the committee members in attendance, the mineral (gold) reference price verified and calculated with the exchange rate published by the Central Bank of Myanmar as appropriate for Myanmar, based on the Myanmar weight used for mineral (gold) in various calculations and standards published by the Ministry of Finance and Revenue in 1967, the daily world gold price, the gold price in neighbouring countries, the foreign exchange rate, and the state of the domestic gold market;
- (b) taking into account and reviewing the gold price submitted daily by the mineral (gold) reference price determination working group formed by gold entrepreneurs;
- (c) liaising with the Ministry of Information to inform the public about the mineral (gold) reference price calculated and published daily according to sub-para. (a);
- (d) in case of significant changes in the world gold price, coordinating and publishing the mineral (gold) reference price in a timely manner as per sub-para. (a);
- (e) forming working groups based on business needs;
- (f) preventing activities aimed at destabilising the gold market in the country by determining the mineral (gold) reference price, and monitoring and controlling the gold and currency market and coordinating with the surveillance working committee;
- (g) if necessary, obtaining and coordinating expert advice from relevant associations such as the Federation of Myanmar Gold Entrepreneurs Association, the Yangon Region Gold Entrepreneurs Association, and the Mandalay Region Gold Entrepreneurs Association.

By order

Zaw Than Thin
Secretary
Union Government



LINCOLN LEGAL SERVICES (MYANMAR) LIMITED

About Lincoln Legal Services (Myanmar) Limited

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