

19 OCTOBER 2026

DAILY EDITION

NAGANI

DAILY BRIEF

Myanmar Business News

The context behind the news.

Three checks for today

English Edition

01 / TODAY

**Separate banknote rumours
from evidence**

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02 / TODAY

**Adjust the unit before
comparing dividends**

READ MORE →

03 / TODAY

**Use remittance and market
rates correctly**

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English Edition

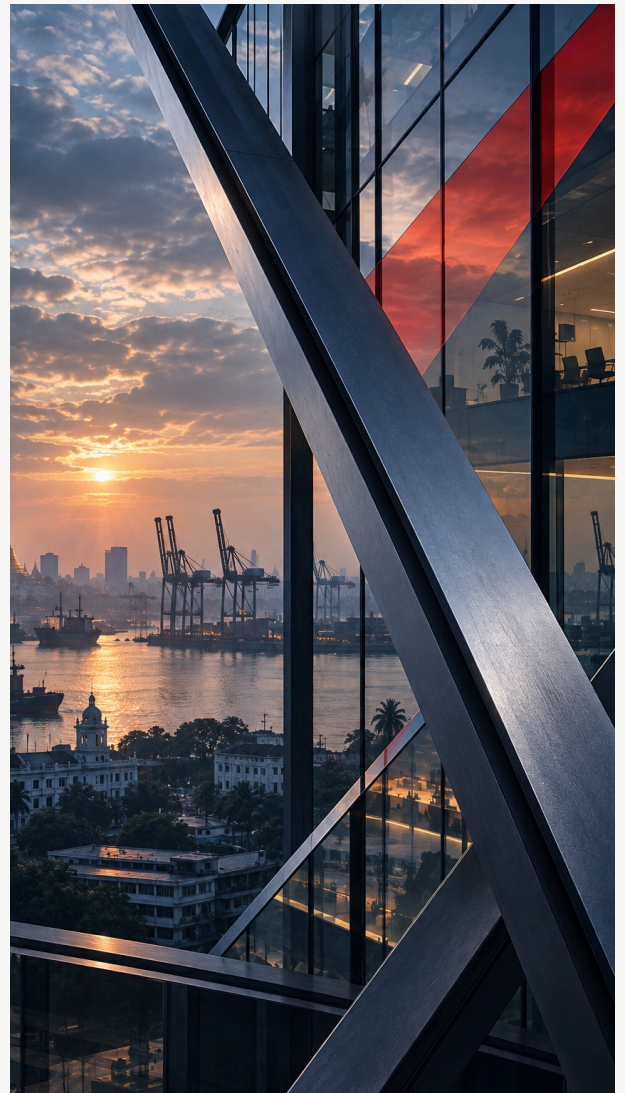
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NAGANI / BUSINESS INTELLIGENCE

Contents

<u>Today's conclusions and decisions</u>	<u>3</u>
<u>FX and remittances: date and purpose matter</u>	<u>4</u>
<u>Gold, fuel, rice and equities</u>	<u>5</u>
<u>Market comparisons and practical checks</u>	<u>6</u>
<u>The 50,000-kyat note: read the official notice</u>	<u>7</u>
<u>ASPGb: why 500 and 25 can be equivalent</u>	<u>8</u>
<u>FMI AGM: check the participation process</u>	<u>9</u>
<u>Briefs: diplomacy and financial guidance</u>	<u>10</u>
<u>What to verify next</u>	<u>11</u>
<u>Return through the 12 categories</u>	<u>12</u>



**VERIFY.
COMPARE.
DECIDE.**

Verify evidence, compare conditions,
make a decision.

DAILY BRIEF / 19 OCT 2026

Today's conclusions and decisions

Three checks for today

Check the weekend's official notice and company disclosure. Align dates, units and applicable conditions before interpreting a large price or dividend figure.

Separate banknote rumours from evidence

CBM denied plans for a 50,000-kyat note on 18 October. Assess the banknote claim separately from observed currency and price movements.

[Evidence and analysis →](#)

Adjust the unit before comparing dividends

ASPG's 1-for-20 split makes a dividend of MMK 500 per original share equivalent to MMK 25 per new share. A changed unit is not a dividend cut.

[Evidence and analysis →](#)

Use remittance and market rates correctly

Kyodai displays today's rates; Market Rate Plus supplies a previous-day reference for 18 October. Buying direction, receipt method and fees differ.

[Evidence and analysis →](#)

Research window: 13–19 October 2026 UTC, through retrieval on the 19th. Published 19 October.

[Kyodai / CBM / Market Rate Plus →](#)

02 / MARKET

FX and remittances: date and purpose matter

Displayed observations are grouped by purpose. A gap between remittance and local-market references is not a net receipt difference or an arbitrage profit.

Kyodai Remittance · MMK / JPY 1

Cash pickup	25.0810
Bank account	25.1264
eWallet	25.1744

MMK per JPY 1. Display: 10/19/2026 10:28:41 AM; timezone unspecified. Retrieved around 08:00 MMT on 19 Oct. Amount-specific terms not displayed. Reference rates subject to processing-time rates, not net receipts including fees.

[Kyodai · 19 Oct 2026 ↗](#)

Local-market reference: Market Rate Plus

MMK / 1	Buy	Sell
USD	4,510	4,610
JPY	28.40	29.13

Previous-day reference: updated 18 Oct; retrieved around 08:00 MMT on 19 Oct. Buy/Sell mean the provider's foreign-currency buying/selling direction. MMK per USD 1 or JPY 1. Original shop, cash-counter equivalence and transaction terms are unverified. Not a guaranteed quote for today.

[Market Rate Plus · 18 Oct 2026 ↗](#)

02 / MARKET

Gold, fuel, rice and equities

MYANPIX · MAIN BOARD

841.09

16 OCT 2026 · 13:00 MMT

15 → 16 OCT 2026

+2.17%

823.25 → 841.09 · +17.84

Latest observations: equities, rice and fuel on 16 Oct; the gold reference on 18 Oct. These are not Monday 19 Oct shop quotes.

Item	Published value	Original unit	As of
Gold / committee reference	7,100,000	MMK/tical	18 Oct
Rice / Emata Medium, Sinthwe Old	4,800	MMK/pyi	16 Oct
Rice / ShweBo Pawsan Medium, Old	8,500	MMK/pyi	16 Oct
Fuel / Yangon 92	21,173	MMK/gallon	16 Oct
Fuel / Yangon diesel, non-premium	20,183	MMK/gallon	16 Oct
Equities / MYANPIX, Main Board	841.09	Index	16 Oct

Gold: committee reference for density at least 19.25g/cm³; one tical = 16.329325g. Separate from actual buy/sell prices. CSO rice is Yangon; individual fuel shops are unspecified. No pyi-to-kg or gallon-to-litre conversion. YSX close: 16 Oct, 13:00 MMT; separate from the Pre-Listing Board.

[CSO · 16 Oct 2026 ↗](#)

[YSX · 16 Oct 2026 13:00 MMT ↗](#)

[Gold committee / GNLM · 18 Oct reference, 19 Oct edition p.4 ↗](#)

Market comparisons and practical checks

CBM · 16 Oct 2026

MMK / 1	Reference	Market
USD	2,100.00	3,660.00
JPY	13.2924	23.1668

Published 16 Oct; reference / market trading rate. Original JPY 100 figures 1,329.24 / 2,316.68 divided by 100. These are not cash exchange prices. A new 19 Oct publication was not verified at retrieval.

[CBM · 16 Oct 2026 ↗](#)

Match amount, receipt method, fees and timing, then confirm final receipts at processing. Previous observations with matching timing and conditions are unavailable; no FX or remittance change is inferred.

In the same CSO series, 15→16 Oct: 92 gasoline rose from 20,678 to 21,173 MMK/gallon (+495); diesel fell from 22,500 to 20,183 (−2,317). Both rice varieties were unchanged over that interval. Different fuel grades moved in different directions. MYANPIX rose 823.25→841.09 (+17.84; +2.17%), an index move rather than growth in the whole economy or company profits.

Government bond prices: unverified. Latest published auction rates/yields: original results could not be obtained. Missing data is not zero or unchanged.

02 / MONEY & POLICY

The 50,000-kyat note: read the official notice

Fact

CBM's notice dated 18 October said it had no plans to issue a new 50,000-kyat note. State-run GNLM reproduced the notice on page 1 of its 19 October edition. This establishes the authority's stated plan, not independent evidence of stable prices or exchange rates.

01

Issuance notice

02

Observed market values

03

Your payment terms

Analysis

Retailers handling cash, payroll teams and remittance users should distinguish a denomination decision from purchasing power. The denial alone does not resolve currency concerns. Equally, using an unsupported banknote claim as the sole reason to reprice or exchange money can incur fees and bid-ask costs.

Suggested checks

1. Check the issuer and date of the notice. 2. If exchange is needed, record same-day buy/sell quotes and fees. 3. List payment dates, currencies and required amounts, then obtain a quote suited to that purpose. Do not use a previous-day reference as today's executable price.

[CBM · 18 Oct / GNLM · 19 Oct 2026, p.1](#) ↗

02 / COMPANY DISCLOSURE

ASPGB: why 500 and 25 can be equivalent

Fact

G.B.S. Agricultural Services (ASPGB) disclosed a dividend of MMK 500 per original share and a 1-for-20 split in connection with its 17 October ninth AGM. This corresponds to MMK 25 per new share. Payment arrangements will be announced later.

01

1 old share → 20 new

02

$500 \div 20 = 25$

03

Check total and entitlement

Analysis

The change from 500 to 25 appears to be a 95% reduction only if the unit change is ignored. Hypothetically, 100 original shares become 2,000 new shares: 500×100 and $25 \times 2,000$ both equal MMK 50,000. This is a unit-adjusted illustration, not net receipts after tax, costs or individual eligibility checks.

Suggested checks

Shareholders should check their broker's share balance, record date, account adjustment date, dividend payment date and tax treatment. Compare share prices and earnings per share on the same split-adjusted basis. Nominal value is different from the market trading price.

[ASPGB / YSX · 17 Oct 2026, p.6 ↗](#)

02 / COMPANY · AGM

FMI AGM: check the participation process

FMI's 35th AGM notice was published through YSX on 16 October. Check the meeting schedule separately from proxy submission requirements.

Meeting / Yangon local time

14 NOV 2026
09:30–11:30 MMT

Registration opens

08:00 MMT

Venue

National Theatre
Myoma Kyaung Street
Dagon, Yangon

Proxy: at least 48 hours ahead

The notice requires submission at least 48 hours before commencement. Counting back from 14 Nov at 09:30 gives 12 Nov at 09:30. This is a calculated time; confirm the submission method and treatment of business days in the original notice.

Separate eligibility from procedure

Check the shareholder eligibility basis, identification requirements, proxy fields and delivery address. Do not assume that buying shares before the meeting confers participation rights.

Next step for readers

Choose a participation method, prepare documents and retain submission evidence. Check for schedule changes. This is an externally announced event, not an event organised by Nagani.

[FMI / YSX · 16 Oct 2026 ↗](#)

Briefs: diplomacy and financial guidance

Reported US-Myanmar talks in Tokyo

Reuters reported on 16 October that US and Myanmar officials met in Tokyo the previous week. The report relies on unnamed sources; details of the discussion and the exact meeting date remain unverified here.

Analysis/checks: diplomatic contact does not itself establish sanctions relief or resumed bank transfers. Before contracting, separately verify applicable party/transaction rules, bank acceptance and execution documents. Refer to OFAC's Burma framework; do not treat the report as blanket removal.

[Reuters / Newsweek Japan · 16 Oct 2026 ↗](#)

[OFAC · Burma sanctions framework ↗](#)

DFDL's compendium is not a new law

On 14 October DFDL introduced a banking and finance compendium covering public developments from January 2025 to July 2026. Publication and the effective dates of the underlying measures differ.

Analysis/checks: use it to locate relevant remittance, export-earnings or AML topics. Execution still requires checking the original notice number, scope, effective date and later amendments. Publication of commentary does not itself create a new obligation.

[DFDL · 14 Oct 2026 ↗](#)

What to verify next

These are editorial suggestions. Retain the evidence and timing so a decision can be revised when new information becomes available.

Before exchanging money today	Save a fee-inclusive quote matching the payment date, currency and amount. Yesterday's MRP reference does not lock in today's execution value.
When checking a shareholder account	Reconcile shares and dividend units before and after the split. Update record date, payment date and tax treatment when payment instructions arrive.
When deciding AGM participation	48 hours before 14 Nov at 09:30 MMT is 12 Nov at 09:30. Establish the proxy delivery address and acceptance method first.

The 50,000-kyat note: read the official notice

We verified the notice and its contents. Actual shop transactions, cash availability and price effects remain unverified. Update the assessment if a new official notice or actual transaction terms change.

ASPGb: why 500 and 25 can be equivalent

The conversion is confirmed in the disclosure; detailed payment timing and procedures are not yet settled there. A split does not multiply asset value by 20. Do not calculate a yield without a matching share-price basis. This article does not recommend a trade.

CROSS-CUTTING INDEX

Return through the 12 categories

01  Politics, international affairs & safety  p.10	02  Economy, finance & markets  p.4
03  Law, tax & regulation  p.10	04  Property, construction & cities —
05  People, employment & education —	06  AI, IT & telecoms —
07  Energy, resources & utilities —	08  Manufacturing, automotive & retail —
09  Trade, logistics & transport —	10  Agriculture, fisheries & food —
11  Health —	12  Tourism, hotels & dining —

Read by interest

[Japan connections](#)[Events, applications and deadlines](#)

“—” means no article in this issue, not that no news exists. Market observations are grouped under 02.

Editorial note

We checked public NNA and MYANMAR JAPON listings. Unread paid full text is not used as evidence. National Portal tender listings were accessible, but issuing-authority originals were not obtained; participation guidance is withheld. JCCM public information has limits. No field interviews or shop enquiries were conducted. Article-photo rights were unverified, so we use explanatory process diagrams instead.

Japanese, English and Myanmar editions are supplied as separate files.