

Military Coup in Myanmar (2021)

The 2021 Military coup began on the morning of 1 February 2021 when democratically elected members of Myanmar's ruling party, the National League for Democracy, were deposed by the Myanmar's military which vested power in a stratocracy. The military proclaimed a year-long state of emergency and declared power had been vested in Commander-in-Chief of Defense Services Min Aung Hlaing. It declared the results of the November 2020 general election invalid and stated its intent to hold a new election at the end of the state of emergency. The coup occurred the day before the Parliament of Myanmar was due to swear in the members elected at the 2020 election, thereby preventing this from occurring. President Win Myint and State Counsellor Aung San Suu Kyi were detained, along with ministers and their deputies and members of Parliament.

The military's motives for the coup remain unclear. Ostensibly, the military has posited that alleged voter fraud threatened national sovereignty. A few days before the coup, the civilian-appointed Union Election Commission had categorically rejected the military's claims of voter fraud, citing the lack of evidence to support the military's claims of 8.6 million irregularities in voter lists across Myanmar's 314 townships.

State Counsellor, Daw Aung San Suu Kyi



President, U Win Myint



Coup Leader Min Aung Hlaing



During its announcement of the coup, the military invoked Articles 417 and 418 of the 2008 Constitution as the legal basis for the military takeover. However, Article 417 of the Constitution authorizes only a sitting president to declare a state of emergency, following consultation with the National Defense and Security Council (NDSC). The incumbent civilian President Win Myint had not voluntarily ceded his role; instead, the state of emergency was unconstitutionally declared by vice president Myint Swe.

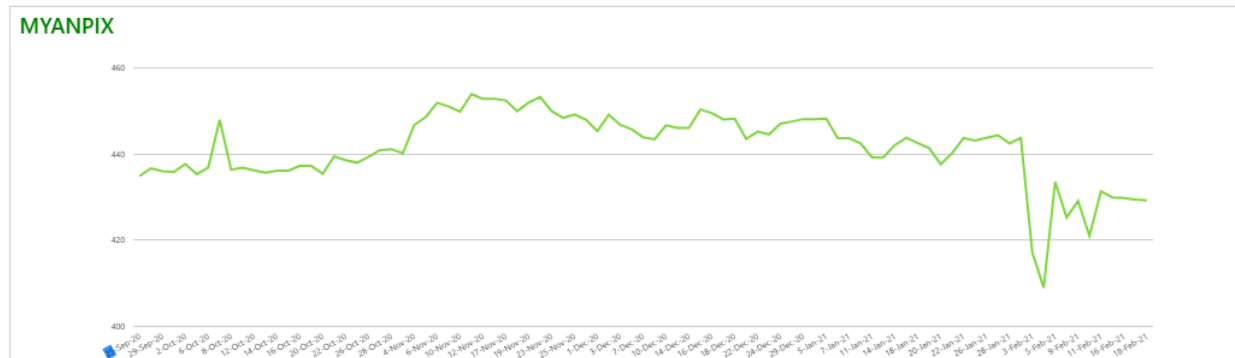
On 2 February, Myanmar has closed its international airport in Yangon, its main gateway, Reuter's reports, citing the airport's manager. Yangon airport manager Phone Myint told the news agency that the airport had closed until May but gave no exact date. The Yangon Youth Network activist group, one of Myanmar's biggest, says it has launched a civil disobedience campaign after the army seized power and detained Aung San Suu Kyi. It is one of the first signs of targeted action to oppose the coup. "Yangon Youth Network... declared and urged civil disobedience as an immediate response," a representative said on Twitter, noting that doctors at a hospital in Mandalay had also begun such a campaign.

On 3 February 2021, President Win Myint was charged for breaching campaign guidelines and COVID-19 pandemic restrictions under section 25 of the Natural Disaster Management Law. Aung San Suu Kyi was charged for breaching emergency COVID-19 laws and for illegally importing and using radio and communication devices, specifically six ICOM devices from her security team and a walkie-talkie, which are restricted in Myanmar and need clearance from military-related agencies before acquisition. Both were remanded in custody for two weeks.

Civil resistance efforts have emerged within the country, in opposition to the coup, in numerous forms, including acts of civil disobedience, labor strikes, a military boycott campaign, a pot-banging movement (a symbolic act to drive away evil, as a method of expressing their opposition to the coup), a red ribbon campaign, public protests, and formal recognition of the election results by elected representatives. The three-finger salute has been widely adopted as a protest symbol.



The Yangon Stock Exchange has also suspended trading since 1 February. Myanmar's real estate market crashed as a result of the coup, with sales and purchase transactions dropping by almost 100%.



On 4 February, the United Nations Security Council has issued a press statement expressing "deep concern at the declaration of the state of emergency imposed in Myanmar" and calling for the immediate release of all those detained, including de facto leader Aung San Suu Kyi. French oil multinational total SE announced it was reviewing the impact of the coup on its domestic operations and projects. Thailand's largest industrial estate developer, Amata, halted a \$1 billion industrial zone development project in Yangon in response to the coup, after commencing construction in December 2020. Suzuki Motor, Myanmar's largest automaker, and several manufacturers halted domestic operations in the wake of the coup. The Yangon Stock Exchange's benchmark falls for the second day in a row as the Myanpix index closes at 408.96, down 2% to a 10-month low. Of the six listed companies, logistics service provider Ever Flow River Group suffered the steepest drop, of 11%.

On 5 February, U.S. President Joe Biden says Myanmar's military "should relinquish power they have seized, release the activists and advocates and officials they have detained, lift the restrictions on telecommunications and refrain from violence." Kirin Company ended its joint venture with the military-owned Myanmar Economic Holdings Limited (MEHL). The joint venture, Myanmar Brewery, produces several brands of beer, including Myanmar Beer, and has an 80% market share in the country. Kirin's stake had been valued at US\$1.7 billion.

Public protests have also emerged in the wake of the coup. On 6 February, 20,000 protestors took part in a street protest in Yangon against the coup, calling for Aung San Suu Kyi to be released. Workers from 14 trade unions participated in the protests. Protests spread to Mandalay and to the Pyinmana township of Naypyidaw on the afternoon of 6 February. The Mandalay marches started at 1pm. False information claiming that Aung San Suu Kyi has been released from house arrest spreads among the people across the country amid an internet blackout, leading many supporters to go out to celebrate. However, Khin Maung Zaw, a lawyer who represent Suu Kyi and President Win Myint, confirmed to journalists that the information is false.

On 8 February, Hundreds of protesters march in Yangon on a third day of demonstrations. A group of saffron-robed monks march in the vanguard of the protest, together with workers and students. They fly multicolored Buddhist flags alongside red banners -- the color of Suu Kyi's National League for Democracy, witnesses say. "Release Our Leaders, Respect Our Votes, Reject Military Coup," one sign reads. Many protesters wear black. Lim Kaling, co-founder of Razer announced he was divesting his stake

in a joint venture with a Singaporean tobacco company that owns a 49% stake in Virginia Tobacco, whose majority stake is owned by MEHL. Virginia Tobacco, Myanmar's largest cigarette maker, owns the Red Ruby and Premium Gold brands. That evening, Min Aung Hlaing made a televised address, aiming to ease concerns about Myanmar's foreign investment climate.



On 9 February 2021, the military used water cannons, rubber bullets, metal bullets to crackdown on peaceful protests injuring six protestors, including a 19 years old girl who was shot in the head. About 100 demonstrators were arrested in Mandalay.



Mya Thwe Thwe Khaing (The girl who was shot in the head)

On 11 February, the military dictators announced the auction for the Treasury bond which equivalent to nearly 150 million US\$. But on the 17 February, the Committee Representing Pyidaunsu Hluttaw (CRPH) announced that the Coup d'état is not a legitimate body that can exercise state power, so it has no control over any administration, including the sale of treasury bonds and they objected to the sale of government treasury bonds by the coup junta and informed the businessmen not to buy and also said that the public will not be held responsible for any subsequent losses incurred if the purchase is made.

February 28 was the deadliest day yet, with [at least 18 people killed](#) when security forces opened fire on protesters.



Government of the Union of Myanmar Treasury Bond Auction
Results Summary

Tender number	G80054	
Face value of offer (millions Kyat)	200,000	
Auction announcement date	11/2/2021	
Auction date	16/2/2021	
Results announced	16/2/2021	
Settlement date	18/2/2021	
	TERM (1)	TERM (2)
Maturity date	15/2/2023	15/2/2025
Coupon rate (per cent per annum, paid semi-annually)	7.25	7.50
Term	1 year 11 months 28 days	3 years 11 months 28 days
Security name	Government of Myanmar 15 February 2023 7.25% Treasury Bond	Government of Myanmar 15 February 2025 7.5% Treasury Bond
Security identifier	GVTB23026	GVTB25027
Competitive bids		
Market weighted average accepted yield/price		
Yield (% per annum)		9.000
Price (per 100,000 Kyat face value)		95,060.30
Accrued coupon (per 100,000 Kyat face value)		62.15
Settlement price (per 100,000 Kyat face value)		95,122.45
Successful range		
Minimum yield to maturity (% per annum)		9.000
Maximum yield to maturity (% per annum)		9.000
Volume (millions Kyat face value)	-	1,700
Value (millions Kyat)	-	1,616
Number	-	1
Unsuccessful range		
Minimum yield to maturity (% per annum)		-
Maximum yield to maturity (% per annum)		-
Volume (millions Kyat face value)	-	-
Value (millions Kyat)	-	-
Number	0	0
Non-competitive bids		
Yield to maturity (% per annum)		-
Price (per 100,000 Kyat face value)		-
Allocated volume (millions Kyat face value)	-	-
Unallocated volume (millions Kyat face value)	-	-
Number	-	-
Total		
Volume issued (millions Kyat face value)	-	1,700
Value issued (Kyat)	-	1,616,025,100
Accrued coupon (Kyat)	-	1,056,550
Total settlement value (Kyat)	-	1,617,081,650

Treasury Bond Auction/2019-2020/G80054/Results in English



Government of the Union of Myanmar Treasury Bond Auction
Auction and Terms Announcement Summary

Tender number	G80054	
Total face value of offer (millions of Kyat)	200,000	
Auction announcement date	11/2/2021	
Auction date	16/2/2021	
Results announced	16/2/2021	
Settlement date	18/2/2021	
	TERM (1)	TERM (2)
Maturity date	15/2/2023	15/2/2025
Coupon rate (per cent per annum)	7.25	7.50
Accrued coupon at settlement date per 100,000 Kyat face value:	60.08	62.15
Term	1 years 11 months 28 days	3 years 11 months 28 days
Security name	Government of Myanmar 15 February 2023 7.25% Treasury Bond	Government of Myanmar 15 February 2025 7.5% Treasury Bond
Security identifier	GVTB23026	GVTB25027
Indicative volume (millions of Kyat)		
Competitive		200,000
Non-competitive		-
Total		200,000

On 12 February, the Union Day in Myanmar, junta's crackdown in Mawlamyine became more intense as shots were fired. Gunfire was heard in Myitkyina, Kachin State, when security forces clashed with protesters on 14 February. Five journalists were arrested afterwards. Troops have joined police in forcefully dispersing marchers using rubber bullets and slingshots in the city of Mandalay. Myanmar's military junta has remitted the sentences of more than 23,000 prisoners, an announcement in state media from Senior Gen. Min Aung Hlaing said on Friday, a public holiday. The announcement said the country "is establishing a new democratic state with peace, development and discipline to turn the prisoners into certain decent citizens, to please the public and to create the humanitarian and compassionate grounds." The sentences of 23,314 Myanmar nationals and 55 foreign prisoners were remitted. The U.S. Agency for International Development, or USAID, has taken a step in line with the Biden administration's response to the Myanmar coup. "USAID is immediately redirecting \$42.4 million of assistance away from work that would have benefited the Government of Burma," the government agency said in a statement. "Rather than supporting the military, we will redirect these funds to support and strengthen civil society."

MPT, a state-owned carrier, also blocked Facebook Messenger, Instagram and WhatsApp services, while Telenor Myanmar blocked only Facebook. Facebook had been used to organize the civil disobedience campaign's labor strikes and the emerging boycott movement. Following the Facebook ban, Burmese users had begun flocking to Twitter, popularizing hashtags like #RespectOurVotes, #HearTheVoiceofMyanmar, and #SaveMyanmar. Starting from 14 February, internet access was restricted by the government again from 1:00 am to 9:00 am daily.



US President Joe Biden announced his administration will impose sanctions on the military leaders of the coup in Myanmar and freeze 1 billion dollars in government assets held in the United States on 11 February.

In response to the coup, the UN Security Council held an emergency meeting, where a British-drafted resolution urging the "restoration of democracy" in Myanmar, condemning the Myanmar military's action, and calling for the release of detainees was proposed.

On 15 February, The warrant had been issued for all members of the CRPH Pyidaungsu Hluttaw Representative Committee at their township police station. And it will be expected to have a military council press conference on 16th February. The protesting was wider and wider day after day all around the country. The military and police are brutally attacked peaceful citizens at night time without reason especially in Mandalay and Myitkyina. Many people were injured and many have been arrested including the government staffs who join Civil Disobedience Movement.



On 16 February, State counsellor, Aung San Suu Kyi's attorney tells reporters that the police has filed additional charges against her. Her lawyer Khin Maung Zaw said the ousted leader is being charged with violating the country's Natural Disaster Law, without elaborating further. State Counsellor was first charged with illegally importing walkie talkies and meant to be held under house arrest until Wednesday, 17 February 2021.



On 17 February, In Yangon and elsewhere, a broken-down car campaign spreading on social media has resulted in motorists stopping their vehicles on streets and bridges. The campaign is meant to block police and military trucks. The drivers who stopped also got out of their cars and checked under their hoods. Large crowds have gathered on the streets in downtown Yangon in one of the largest demonstrations since the coup, witnesses say. After the junta held its first news conference on Tuesday, people took their anger against the false claims by the military to the streets. Military starts shooting in Mandalay train station area. People around the area heard more than 50 gunshots around 9pm MMT. A social worker was injured and a local relief van was hit by gunfire. Spreading in social media that they even heard the policemen were counting 1, 2, 3 in Chinese. Many strangers are roaming around in hidden areas at the night time so the civilians are now afraid of thieves and robbers created by the military council.



On 18 February, The army announced on Wednesday night that six celebrities -- including film directors, actors and a singer -- were wanted for possible violation of an anti-incitement law, specifically for encouraging strikes that have paralyzed government offices. The number of people detained since the coup reached 495 by Wednesday, Myanmar's Assistance Association for Political Prisoners said in a statement. Of these, 460 were still being held. The situation is getting worse. The people of Myanmar are respectfully urging the UN to impose the strongest sanctions on Junta violence and they are ready to accept whatever action the UN take on it.

