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Korean and Indian gas companies must stop financing the Myanmar military says NGO coalition

A new report by a coalition of NGOs from Korea, India and Australia is calling for the operator of the Shwe Gas project, Posco International to suspend the millions in dollars in payments now flowing to the Myanmar military.

The Shwe project, one of four main offshore gas projects in Myanmar, contributed between USD 214 million and USD 471 million per year from 2015 to 2019 and is the second largest source of foreign currency to the military. This money will now flow to the murderous military regime with little transparency and accountability.

Posco International is joint venture partners with Gail JJ Ltd, ONGC Videsh Ltd from India, Korean Gas Corporation (KOGAS) and Myanmar Oil and Gas Enterprise (MOGE).

Speaking at the launch today, **Professor Surya Deva** from the UN Business and Human Rights Working Group said:

“State owned enterprises such as ONGC should have a higher responsibility to respect human rights... merely talking about sustainability and ESG is not enough, the language of human rights must be adopted.” He also added, “A heightened human rights due diligence should be mandatory for all businesses operating in conflict areas including Myanmar.

Kinam Kim from Asian Dignity Initiative said:

“While Chevron and Total have already suspended 10% of their payments to the military junta in their gas, Posco has done nothing. This means Posco is still financing the military junta which is murdering innocent civilians in Myanmar. Posco must act in accordance with the international standards and obligations.”

Saswati Swetlena from MIRA said:

“It is high time that the Government of India engages with Indian companies operating in Myanmar and urge the Myanmar military to restore democracy and peace in the country immediately. As the largest democracy in the world, India should show leadership and prioritise democracy and human rights over economic interests.”

Clancy Moore, from PWYP Australia said:

“Companies operating in Myanmar must adhere to the highest standards of transparency and human rights and Posco International is hiding in the shadows.”

More information:

English and Burmese copies of the report can be accessed here:

<https://www.pwyp.org.au/publications/1162021shwe-gas-project-companies-must-stop-the-flow-of-wealth-to-the-myanmar-military>

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