

Daily Thai News Updates: 10 October 2017

1. ICAO's lifting of red flag a significant turning point for Thailand : PM

Source: The Nation ([Link](#))

THE THAI government said the country would regain confidence in her aviation standard, and Thai airlines are expected to add flights, after the UN International Civil Aviation Organisation (ICAO) removed a red flag against Thailand over safety concerns. Thailand's Prime Minister Prayut Chan-o-cha said that it was a pride of Thailand and a significant turning point for the country's aviation industry after concerted efforts boosted confidence in Thai airlines and a plan for the nation as a regional aviation hub.

2. Thai Beverage looks to food expansion in Asean

Source: The Nation ([Link](#))

THAI BEVERAGE PLC (ThaiBev) has set the goal of doubling to tripling revenues from its food operations by 2020, said Nongnuch Buranasetkul, CEO for the company's food business in Thailand. The target is in line with the group's "Vision 2020", which sees an Asean-wide stable and sustainable leader across the food and beverage industries. The growth target would be achieved by focussing on key opportunities for internal growth, including through the expansion of stores, business platforms and portfolio, as well as the launch of new innovations, mergers and acquisitions. The food group would also enhance its internal operational efficiency to improve the bottom line.

3. Goal is to become a ‘developed’ country within 20 years

Source: The Nation ([Link](#))

IN THE NEXT 30 years, THE THAI economy is targeted to expand by 4-5 percent per annum over the next 30 years, according to National Economic and Social Development Board. NESDB's secretary-general Porametee Vimolsiri told Krungthep Turakij newspaper that Thailand that a key target of the 20-year national strategic framework (2017-2036) was for the Kingdom to grow to the status of a “developed country”. A narrowing in wealth inequality and income were also included. “According to the target, if the economy grows 5 percent in a period of 20 to 30 years, we will be upgraded to the group of high-income countries. Other countries like Vietnam will be grouped to medium to high growth. Myanmar and Laos will move into middle-income countries. Our country and Indonesia will rise to become high-income countries like Singapore,” he said.

4. Property Perfect links up with Japanese firm

Source: The Nation ([Link](#))

PROPERTY Perfect Plc has set a joint venture firm with Japan-based Sumitomo Forestry Co Ltd to develop condominium project on Sukhumvit 59, the listed developer's chief executive officer Chainid Adhyanasakul said in a filing with the Stock Exchange of Thailand yesterday. Under the deal, Property Perfect and its subsidiary Grande Asset Hotels and Property Plc will hold stakes of 11 per cent stake and 40 per cent, respectively, in the joint venture firm, Grand Star Co Ltd. The remaining 49 per cent will held by Sumitomo Forestry. The joint venture firm has registered capital of Bt300 million.

5. Banpu acquires \$210m US shale resource

Source: The Bangkok Post ([Link](#))

Banpu Plc (Banpu), Thailand's largest coal miner and trader, has acquired another shale gas resource in the US worth \$210 million (7.01 billion baht). Chief executive Somruedee Chaimonkol said the company has signed a purchase and sale agreement to acquire the operator position and gas portfolio in the Northeast Marcellus natural gas reserves of Pennsylvania. The reserves are adjacent to the existing shale gas resource in the same state, which Banpu purchased last year, she said.

6. CP All ends beer-on-tap sales at 7-Eleven stores

Source: The Bangkok Post ([Link](#))

CP All on 10.10.2017 announced an end to the sale of fresh draught beer at its 7-Eleven convenience stores in the face of strong opposition from prohibitionist networks. The company announcement said the executive board had decided to close down the pilot project, which it launched at 18 stores in early October, after taking into consideration concerns expressed by several agencies.

