

Daily Thai News Updates: 11 October 2017

1. Monorail firms secure Bt63-bn loan to develop Pink and Yellow Line routes

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

Northern Bangkok Monorail, which will operate the Pink Line mass-transit route, and Eastern Bangkok Monorail, which will operate the Yellow Line route, on Tuesday signed credit-facility agreements with Bangkok Bank, Krungthai Bank and Siam Commercial Bank to secure a syndicated loan of Bt63.36 billion to develop the projects. Bt31.68 billion will be allocated to each of the two projects. Bangkok Bank president Chartsiri Sophonpanich said his bank was the lead arranger of the syndicated loan, providing 33 per cent or Bt21.12 billion of the amount.

2. Digitalisation to secure rice farming

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

WITH the rise in smartphone usage in Thailand, Bayer's country group head Simon-Thorsten Wiebusch said the next step to improve local rice crops may come from "digitalization". "Digitalisation provides a host of methods to efficiently cultivate rice," said Wiebusch, who with other sponsors such as German state funded GIZ, show how high-tech drones can monitor, measure and protect hectares of paddy fields. The collected aerial data can do within minutes what takes days on foot. Thai rice, which is a key commodity export worth Bt25 billion and a food industry worth more than Bt156 billion, has been "struggling" in recent years, due to weak prices and growing competition.

3. Govt faces more EEC challenges than was thought, forum hears

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

SOME large infrastructure projects in the Eastern Economic Corridor are opposed by local communities, while a number have high costs and may not be able to proceed at the desired pace, researchers at the Thailand Development Research Institute (TDRI) have warned. Although the EEC policy is the correct one to pursue, there are more challenging issues than was previously thought that the government has to overcome, TDRI president Somkiat Tangkitvanich said yesterday. Some infrastructure projects such as U-tapao International Airport will be successfully implemented because Thailand is a popular tourist destination, he told the “Eastern Economic Corridor Fast Track to Thailand 4.0?” forum, hosted by the Thailand Convention & Exhibition Bureau and attended by foreign investors.

4. Dept open to ideas on new Customs law

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

INVESTORS remain unconvinced that the new Customs law will facilitate faster clearance of goods even as the Customs Department chief promised to be open to feedback from the business community. Director-General of the Customs Department Kulit Sombatsiri yesterday met with members of foreign chambers of commerce and explained to them the new law, which will come into force on November 13. “From now on, we are changing ourselves from a trade regulator to a trade facilitator,” Kulit said. Under the new law, customs clearance for transit goods (goods transported to other countries via Thailand) will be completed within 30 days instead of 90 days, he said. Thailand has already reached an agreement with Laos on customs clearance of transit

goods. Kulit said he will today sign an agreement with his Cambodian counterpart on customs clearance for transit goods between the two countries.

5. Airlines eye international expansions

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

Thai-registered airlines are reactivating their stalled international expansion plans now that the UN aviation watchdog has confirmed it is removing Thailand's red flag over safety concerns. At least three airlines affected by the restrictions imposed by the International Civil Aviation Organization (ICAO) said they will take all steps required to launch services to certain countries that have been strictly observing the ICAO's restrictions.

6. KTC chief forecasts tough 2018

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

Krungthai Card expects earnings to splutter next year as the Bank of Thailand's tougher regulations on credit cards and personal loans, particularly the reduction of the ceiling interest rates for credit cards to 18% from 20%, take a bite out of KTC's income. The country's leading provider of credit cards and personal loan services estimates the interest rate limit alone will shave 700 million baht off income for one year. "We want to maintain profit growth, but the worst-case scenario is flat growth," Rathian Srimongkol, president and chief executive, said in an exclusive interview with the Bangkok Post. "How much growth we can achieve is another issue. I guarantee double-digit profit growth next year is impossible."

