

Daily Thai News Updates: 2 February 2017

1. Exim eyes overseas investors

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

The state-owned Export-Import Bank of Thailand (Exim Bank) has set an ambitious target of 15% growth in loans for overseas investment this year, aiming to play a bigger role in helping local investors succeed abroad. Thai investors always choose to invest in other countries when they face trade difficulties, especially from non-tariff barriers, said Exim Bank president Pisit Serewiwattana. The bank's outstanding loans at the end of 2016 jumped 13% to 83.1 billion baht, of which 37 billion was lending for investment. Apart from providing financial support for overseas investment, this year the bank will focus on extending loans for the government's 10 targeted industrial clusters to achieve an S-shaped economic growth curve. The 10 industries are next-generation cars; smart electronics; affluent, medical and wellness tourism; agriculture and biotechnology; food; robotics for industry; logistics and aviation; biofuels and biochemicals; digital and medical services.

2. January prices up by most in over 2 years

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

The consumer price index (CPI) rose at the fastest pace in more than two years in January, driven by higher food and oil prices. Pimchanok Vonkorpon, director-general of the Commerce Ministry's Trade Policy and Strategy Office, said January CPI rose on an annual basis for the 28th straight month, up 0.16% month-to-month and 1.55% year-on-year. The index calculation is based on the prices of 422 consumer products and services. Ms Pimchanok said major factors pushing the index higher in January were the rising price of oil, which rose in line with global prices, and increasing food prices, especially seafood prices, as supply was hurt by the recent major floods in the South. Prices of some vegetables also rose. She said the higher prices were a good omen, signalling the Thai economy is about to pick up because of rising demand helping to increase prices of major consumer products.

3. Somkid mission aims to double bilateral trade with Myanmar

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

Thailand and Myanmar will strengthen trade and economic cooperation under a strategic-partnership strategy aimed at doubling bilateral commerce within the next five years. The two countries' governments and private sectors will this week sign 15 memoranda of understanding to promote trade, investment and service growth. Deputy Prime Minister Somkid Jatusripitak will today lead an official Thai delegation and 22 private companies and organisations on a mission to Yangon and Nay Pyi Taw. During the trip, he will visit Myanmar President Htin Kyaw and State Counsellor Aung San Suu Kyi. Thai Commerce Minister Apiradi Tantraporn, who will also be on the mission, said yesterday that under their closer strategic partnership, Thailand and Myanmar would double bilateral trade to US\$13 billion (Bt457 billion) by the end of 2021. "Thailand and Myanmar will forge closer ties in many areas to strengthen trade and investment growth, while they will also help increase competitiveness for the private sector, especially SMEs [small and medium-sized enterprises], and help Myanmar people to trade online," she said.

4. U-tapao airport, economic zone move to top agenda

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

The government is prioritising the overhaul of U-tapao international airport and the creation of a special economic zone, with the bidding and construction of the two projects expected to start within this year. The move is an urgent project to build new industrial city with extra investment privileges to attract targeted high-tech investment to promote the Eastern Economic Corridor (EEC). "We would propose the government to use Section 44 to order the overhaul of U-tapao and start the special economic zone in order to bring forward the EEC project," said Industry Minister Uttama Savanayana.

5. NokScoot passes IOSA audit

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

NokScoot, Thailand's long-haul low-cost carrier, has passed a globally recognised audit of operational safety standards. The joint venture of Thailand's Nok Air and Singapore's Scoot became the fifth Thai-registered airline to make the Operational Safety Audit (IOSA) registry of the International Air Transport Association (IATA). Securing a place in the IOSA registry strengthens NokScoot's global safety image at a time when Thailand's aviation safety is under a red flag issued by the International Civil Aviation Organization (ICAO). The listing will also bolster NokScoot's prospects of having its airline operating licence recertified by the Civil Aviation Authority of Thailand (CAAT), a process now under way.