

## Thai News Update: 10 February 2021

### **1. Thailand's start-up platform targets Bt500m from investors this year**

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

The Industry Ministry forecasts over Bt500 million will be injected into new enterprises selected for its Startup Connect programme this year. Run by the Department of Industrial Promotion (DIP), the national start-up promotion platform attracted more than Bt350 million in investment for entrepreneurs last year. Startup Connect is designed to create market access and investor support for new enterprises – especially technology start-ups. The pilot programme last year selected six entrepreneurs to present their business models to investors and venture capital firms. ECG-Research Co Ltd decided to invest more than Bt350 million in the six start-ups.

### **2. Cap bottled palm oil price, Commerce Ministry urges manufactures, distributors**

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

The Commerce Ministry's Department of Internal Trade has asked manufactures and distributors of bottled palm cooking oil to fix the price for as long as possible to alleviate the financial burden faced by consumers after the crude palm price jumped to Bt7.5 per kilogramme. "We also urge consumers to use an alternative to palm oil, such as soybean oil, the price for which has not changed much, until the oil palm price stabilises, which we estimate will be around the end of March," said department deputy director-general Watthanasak Sua-Iam.

### **3. Cabinet okays Bt32.6bn subsidy for rice, oil palm farmers**

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

The Cabinet on Tuesday approved over Bt32.6 billion in subsidies for rice and oil palm farmers. Each rice farming household will be granted Bt500 per rai, capped at 20 rai. The subsidy will cover 4.6 million families at a cost of Bt28 billion, according to Commerce Minister Jurin Laksanawisit, whose ministry proposed the subsidies. He added that each oil palm farming household will be granted Bt4 per kilogram, capped at 25 rai, in a subsidy scheme worth Bt4.61 billion.

### **4. Lunch budget to be increased to Bt21 per student per day**

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

The Securities and Exchange Commission (SEC) plans to transfer oversight of initial coin offerings (ICOs) for investment and utility tokens to the Securities Act in order to remove

regulatory overlap and promote digital assets. Nopnuanparn Pavasant, director of the Fintech Department at the SEC, said the Digital Assets Decree will be amended along with the SEC's Securities Act to ensure that Thailand's regulations regarding digital assets trading are in line with international standards. The amendments will transfer the supervision of investment tokens and utility tokens that are not readily exchangeable for services and products, previously regulated under the Digital Assets Decree, to the Securities Act.

#### **5. Covid vaccinations under govt control: Anutin**

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

In a bid to protect people, private organisations and local authorities are not allowed to purchase Covid-19 vaccines yet, Public Health Minister Anutin Charnvirakul said on 9 February. He explained that some vaccines have not undergone all phases of testing, and their efficiency and side effects are not clear as yet. He said these vaccines were being sold to countries for emergency use only.

#### **6. Sinovac jabs to arrive this month, vaccination plan revealed**

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

The National Vaccine Committee on 8 February reported progress in procuring doses from three companies – Sinovac, AstraZeneca and Johnson & Johnson. Public Health Minister Anutin Charnvirakul said Thailand would first receive 2 million doses from China's Sinovac, with 200,000 doses arriving in February, 800,000 in March and 1 million in April. He added the ministry will talk with employers and the Labour Ministry regarding expenses for vaccination of foreign workers. Meanwhile, talks are due today with Russian authorities to procure the Sputnik V vaccine for Thailand.