

Thai News Update: 10 September 2020

1. Panel pushes for higher credit guarantee for SMEs

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

The Joint Standing Committee on Commerce, Industry and Banking said it wants the Thai Credit Guarantee Corporation to increase its maximum loan guarantee for small and medium-sized enterprises (SME) from 30 per cent to 50 per cent so banks are encouraged to give out loans. The boost in loan guarantee will also give SMEs easier access to soft loans, for which the Bank of Thailand has set aside Bt500 billion. This issue was discussed on Wednesday (September 9) during a committee meeting, Federation of Thai Industries chairman Supant Mongkolsuthree said.

2. Asean must help SMEs, says Don

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

Foreign Minister Don Pramudwinai on 9 September proposed to Thailand's regional partners that they take coordinated action to protect small and medium-sized enterprises (SME) in the post-Covid-19 era. The deputy prime minister was speaking at the 53rd meeting of Asean foreign ministers, hosted by Vietnam via videoconference, the Foreign Ministry reported. He proposed the setting-up of a fund to assist companies battling to find their feet once the coronavirus has been dealt with. The foreign ministers stressed the urgent need for Asean to collectively address economic recovery and the importance of multilateralism in dealing with the rising tensions and uncertainties in the region.

3. Cabinet to consider special tourist visa next week: TAT

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

A Cabinet meeting next week will consider approving a special tourist visa for foreigners who wish to enter Thailand, Tourism Authority of Thailand (TAT) governor Yuthasak Supasorn said. The visa will be valid for an initial 90-day stay but can be renewed twice – 90 days each time – for a maximum stay of 270 days. The visa, which costs Bt2,000 per person, is suitable for foreign tourists who want to stay in Thailand for a long time, Yuthasak said. Plans to allow foreign tourists in must take into account the balance between public health safety, consent from local residents and income by the tourism sector, which accounts for 20 per cent of gross domestic product, he said.

4. Central bank will allow gold trading in dollars

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

The Bank of Thailand will allow gold trading in US dollars, an assistant governor said on 10 September - a move to curb the impact of the precious metal on a stubbornly strong baht. The revised rules, which will not be mandatory, have been sent to the finance ministry for approval, Vachira Arromdee told reporters. "This is to provide more options for gold investors, such as for online trading," she said. The baht rose by 0.2% to 31.31 per US dollar during morning trading.

5. B3,000 cash handout develops

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

The Finance Ministry is finalising details of the 3,000-baht cash handout scheme, with initial daily spending disbursed through an e-wallet application and a cap of 100 baht. Details are expected to be finalised by the Fiscal Policy Office before submission to the Center for Economic Situation Administration on 10 September, said a Finance Ministry source speaking on condition of anonymity. The cash handout scheme's total value is 45 billion baht. Under the measure, the government will give 3,000-baht cash handouts to 15 million people to buy consumer goods.

6. Govt to finalise entry plan for foreign visitors by Oct 31

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

The government's plan to reopen to long-term foreign visitors should be finalised before the end of October, a senior official said on 9 September. The plan is intended to help revive the ailing tourism sector and save millions of jobs. It seeks to allow visitors to enter Thailand through international airports provided they do a mandatory 14-day quarantine at the port of entry. They would then be allowed to travel freely, according to Thosaporn Sirisumphand, secretary of the Centre for Economic Situation Administration. As one of the most tourism-reliant economies in the world, Thailand is facing a severe contraction this year. The hospitality and tourism sectors are counting on the return of international visitors, who contributed up to two-thirds of tourism income before the pandemic, to reverse a slump in business and save up to 3.27 million jobs estimated to be at risk by the Thailand Development Research.

7. THAI brings its top-class Royal Orchid Dining Experience down to earth

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

Thai Airways International's catering department has launched the Royal Orchid Dining Experience, making meals from its Royal First and Royal Silk in-flight menu available to

general customers on the ground. Following the success of a gourmet event held from July to August, with high-quality meals being prepared by international chefs, another event was held at THAI headquarters' employees' canteen, which was converted into a Royal Orchid Dining Experience by volunteer staff from the airline's technical, operations, and ground equipment services departments, THAI Catering managing director Varangkana Luerojvong said.