

THAI NEWS UPDATE: 11 JUNE 2021

1. TCC and deputy PM discuss easing access to soft loans for cash-strapped SMEs

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

The Thai Chamber of Commerce (TCC) said it had discussed its “Connect the Dots” plan to revitalise the economy in 99 days with Energy Minister and Deputy PM Supattanapong Punmeechaow and come up with three strategies to boost business. The TCC will focus on boosting access to soft loans for liquidity-strapped companies while also easing regulations for doing business and accelerating vaccination in the private sector. TCC chairman Sanan Angubolkul said many businesses, especially SMEs, have been forced to take high-interest informal loans as they cannot access soft loans from the government. The chamber has teamed up with Central Retail Corp Plc (CRC) and Kasikornbank (KBank) to create a loan facility worth 5 billion baht for small suppliers of CRC.

2. Phuket sandbox strategy expected to draw upto 1.2 million tourists

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

The Phuket sandbox campaign, which kicks off on July 1, could bring in up to 1.2 million foreign tourists until the year-end, according to a recent prediction by Kasikorn Research Centre. The centre recently published its estimates for the tourism industry for the second half of the year, and the tourism sandbox campaign in Phuket is expected to be a major contributing factor. Under the scheme, foreign tourists who can verify that they have been inoculated against Covid-19 and test negative can fly into Phuket and move around freely in the province without having to quarantine. After staying in Phuket for 14 days, if they test negative for Covid, the tourists can then travel to other provinces in Thailand

3. Thai Union invests in Israeli startup ViAqua

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

Thai Union Group Plc has invested through its venture fund in Israeli startup ViAqua Therapeutics, which uses RNA technology to improve animal health in aquaculture. ViAqua's first product is a feed supplement for the health management of shrimp, including prevalent diseases that pose major challenges in shrimp farming. Thiraphong Chansiri, president and chief executive of Thai Union, said disease prevention is a primary concern in the aquaculture sector and ViAqua has a promising technology platform to help manage the health of shrimp and other species.

4. JD Central targets offline shoppers

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

JD Central, a major e-commerce platform in Thailand, is re-evaluating its focus by promising to improve customer experience and gain the trust of offline shoppers as it battles fierce competition and attempts to maintain triple-digit growth. Thailand had 48 million e-commerce users in 2020, according to JD Central. However, e-commerce penetration accounted only 2.3% of total retail sales. "Thailand's e-commerce market still has a lot of opportunity to grow as online retail enjoys only a low single-digit percentage of total retail value," Korlarp Suwacharangkul, chief marketing of JD Central, said in a virtual press conference. "We still have to reach out to those in the offline retail market."

5. Free quarantine stay to be cancelled from July 1

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

General Natapol Nakpanit, ONSC secretary-general, said the Centre for Covid-19 Situation Administration (CCSA) has been eyeing the cancellation of state quarantine facilities since March, as few people are coming from overseas. He added that the authorities are considering offering a discounted rate for alternative state quarantine. State quarantine will not be provided from July 1 unless ordered otherwise by the prime minister.

6. Bank of Thailand allows banks to pay interim dividends

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

The Bank of Thailand has allowed banks to pay interim dividends as lenders are strong with sufficient capital to withstand the impact of Covid-19 outbreaks, Governor Sethaput Suthiwartnarueput said on 10 June. Banks are allowed to pay interim dividends not exceeding last year's dividend payment rates and up to 50% of first-half net profits of 2021, the governor said on a statement. The BoT will monitor the situation and banks' financial assistance for their borrowers before deciding lenders' annual dividend payments for 2021, the statement said. It will also consider whether to allow banks to continue to pay a lowered 0.23% of deposits per annum to the Financial Institutions Development Fund after the end of this year.