

## Thai News Update: 11 March 2019

### **1. Japanese Vow Backing For High-Speed Rail**

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

The Japan Bank for International Cooperation (JBIC) has confirmed it will finance the high-speed rail linking the three main airports and the Eastern Economic Corridor's smart city in Chachoengsao. JBIC governor Tadashi Maeda, who met Prime Minister Prayut Chan-o-cha on Thursday, and Deputy Prime Minister Somkid Jatusripitak said JBIC is ready to extend soft loans for the 224.54-billion-baht high-speed railway linking Don Mueang airport in Bangkok with Suvarnabhumi in Samut Prakan and U-tapao in the eastern province of Rayong.

### **2. AEM Retreat Set To Ink Trade, Investment Pacts**

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

The Asean Economic Ministers' (AEM) Retreat is expected to see the signing of two vital agreements: the Asean Trade in Services Agreement (Atisa) and the fourth protocol to amend the Asean Comprehensive Investment Agreement (Acia). Auramon Supthaweethum, director-general of the Trade Negotiations Department, said the AEM Retreat is scheduled for Phuket province April 22-23. Asean members finalised talks on the two pacts last year. Atisa is meant to deepen the integration of the Asean services markets and introduce commitments related to services trade, creating a liberalised, stable and predictable environment for service suppliers in the region.

### **3. ASEAN Trade Window Tops Agenda**

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

Concluding the Regional Comprehensive Economic Partnership (RCEP) negotiations and fully implementing the Asean Single Window (ASW) for all 10 Asean members by the end of this year are Thailand's two top economic priorities as Asean chair, according to a senior official from the Commerce Ministry's Department of Trade Negotiations (DTN). "To counter the rise of

protectionism around the world and mitigate the negative impacts of the US-China trade war, completing the RCEP negotiations by the end of this year as Asean chair is one of the Commerce Ministry's top economic priorities," said Auramon Supthaweethum, director-general of the DTN.

#### **4. Tax Cut Eyed for EV Batteries**

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

The Excise Department is poised to cut taxes to encourage setting up electric vehicle (EV) battery plants in Thailand, says a source familiar with the issue. The 8% excise tax imposed on batteries is likely to be slashed to support domestic EV battery production, but it's too early to tell how big the tax cut will be because battery production costs and processes must be taken into account, the source said. The department must consider whether the EV battery cell or module is imported for domestic assembly. The source said batteries already installed in cars, under normal practice, are exempt from excise tax, as they are charged based on the car's value, which would also apply to EVs.