

Thai News Update: 13 February 2018

1. Section 44 to Ease Pains

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

The military government will soon invoke Section 44 to ease the chronic financial burdens of the existing terrestrial digital TV operators at the expense of the state. The military government will soon invoke Section 44 to ease the chronic financial burdens of the existing terrestrial digital TV operators at the expense of the state. “We [the government] have already agreed that in principle, Section 44 is the sole way to resolve the financial crisis TV and mobile operators are facing,” said Deputy Prime Minister General Prawit Wongsuwan. Gen Prawit said the operators' financial relief measures will soon be on the agenda for the National Council for Peace and Order (NCPO).

2. AP Unveils Business 2018 Plan

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

AP (Thailand) Public Company Limited, the leading developer of residential properties, on Feb 12 shared its optimistic vision of Thailand's real estate sector. AP unveils business plan 2018 with 5-keys driven strategy, aims for innovation-driven success. Set to launch 34 new projects. According to Mr. Anuphong Assavabhokhin, Chief Executive Officer of AP (Thailand) Public Co., Ltd., in 2018 the company will continue to work for its major goal of making AP a top 3 company in Thailand's real estate industry under the main mission to deliver good living quality in every aspect. In the pipeline to be launched this year are 34 projects worth Bht 49,000 million, of which 4 are condominium projects worth Bht 19,000 million and 30 are low-rise developments worth Bht 30,000 million.

3. BOT Digs in Against Digital Currencies

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

The Bank of Thailand (BOT) is pressing the country's financial institutions to steer clear of involvement in transactions that relate to cryptocurrencies. The central bank on Feb 12 issued a circular to banks and other financial institutions seeking their cooperation to help it protect the

financial system from the risks posed by the digital currencies, which are unregulated and subject to wild swings in value. The circular was signed by BOT governor Veerathai Santiprabhob. The BOT's concerns are focused on the fact the issuers of cryptocurrencies cannot be clearly identified and, as such, it is not known whether they have sufficient assets to back up the value of the currencies. According to the BOT, they also should not provide cryptocurrency exchange services via their channels, nor create a platform for their clients to do cryptocurrency transactions between them. Further, financial institutions should not allow their clients to use credit cards to buy such virtual currencies

4. Rayong Port to Expand On 1,000-Rai Plot

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

The government has provided a reclaimed land plot of 1,000 rai to expand the third phase of Rayong's Map Ta Phut port with an investment worth 11 billion baht. The Industrial Estate Authority of Thailand (IEAT) is in charge of the Map Ta Phut Industrial Estate and plans to announce terms of reference in June for private firms interested in joining the expansion project under the public-private partnership scheme. The IEAT expects to sign a contract this November, with third phase operations projected to begin in 2024. IEAT Veerapong Chaiperm said the deep-sea port at Map Ta Phut is positioned to support future expansion under the government's Eastern Economic Corridor (EEC) scheme. The port is also the largest petrochemical hub in Southeast Asia.

5. TRIS Affirms Sena Development Rating At 'BBB-'

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

TRIS Rating has affirmed the company rating of Sena Development at "BBB-". The rating reflects the listed company's acceptable track record in the middle-to low-income segment of the residential property market, its improving revenue base, and relatively high profitability. The company has moved to higher-priced products to expand its project portfolio since 2015 and the success of its expansion therefore remains to be seen, the ratings firm said on Feb 12. The supportive factors are partly offset by Sena's rapid business expansion, which may raise financial leverage and lower cash-flow protection over the next three years.

6. Kiatnakin Bank Assigned A- Company Rating

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

TRIS Rating has affirmed the company rating of Kiatnakin Bank Plc (KK) at A- and affirmed the ratings of KK's senior unsecured debentures and hybrid Tier 2 capital securities at A- and BBB, respectively. The agency said the ratings reflected KK's strengthened business position following its successful integration of capital market and commercial banking operations. "This integrated operating platform will significantly enhance its niche position in the Thai banking industry with unique strengths in fee-based business," it said. "The ratings take into account KK's diverse sources of revenue, particularly those from non-credit businesses, and its strong capital position. The ratings are, however, constrained by KK's small market share in loans and deposits and relatively weak funding capability."