

Thai News Update: 16 August 2019

1. Ranong Port to boost trade with India

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

The Port of Authority of Thailand (PAT) is pressing ahead with the development of Ranong Port as a logistics gateway between Thailand and India as both countries have agreed to promote a new maritime route in the Andaman Sea. PAT director-general Kamolsak Promprayoon said the development of Ranong Port will facilitate a new maritime route between Krishnapatnam Port in India and Ranong Port on the Andaman coast. Lt Jg Kamolsak said the scheme to develop the port will also help materialise several aspects of cooperation under a memorandum of understanding (MoU) signed on 15 August between the two ports. Under the MoU, travel time between India and Thailand will be reduced from 10 to 15 days to seven. The MoU is part of the government's policy to boost trade with India, Bangladesh and Sri Lanka under the framework of Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (Bimstec), he said.

2. Digital content to reach B33bn

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

The value of the digital content industry in Thailand this year is expected to reach 33 billion baht, up 10% from 2018 thanks to rising demand for animation and games in the global market as well as business development and promotion by the private sector and state, says the Department of International Trade Promotion (DITP). The character industry is a prime target for the government's promotion strategy as its growth is higher than the overall economy's expansion, said Chakarin Komolsiri, assistant director-general of the DITP. The government wants to drive the country to become an Asian digital content industry hub this year through a "Digital Co-creation" collaboration with all sectors, including the government and industrial players.

3. Over-the-top tax bid for Asean

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

Thailand will propose a tax on over-the-top (OTT) service providers to Asean members when the region's telecom regulators meet in Bangkok next week, says the National Broadcasting and Telecommunications Commission (NBTC). The 25th Asean Telecommunication Regulators' Council (ATRC) meeting will be held Aug 20-23 at Anantara Riverside Hotel. A press statement yesterday from the NBTC indicated that key topics to be discussed at the event include issues surrounding the OTT business. NBTC secretary-general Takorn Tantasith, who serves as chairman of the ATRC meeting, said Thailand will propose a collective solution to fairly obtain an "economic contribution" in terms of revenue from OTT businesses.

4. Singapore's Temasek sells stakes in Thai telco Intouch for \$506 million

Source: Reuters ([Link](#))

Units of Singapore's sovereign fund Temasek - Aspen Holdings and Anderton Investments - launched an overnight block trade on Wednesday for 15.6 billion baht (\$505.67 million) or 8.02% of its stakes in Thai telco company Intouch Holdings Pcl (INTUCH.BK), according to a term sheet. Intouch owns stakes in Thailand's largest mobile phone network Advanced Info Service Pcl (AIS) (ADVANC.BK) and satellite operator Thaicom Pcl (THCOM.BK). The deal, Southeast Asia's largest block trade in 2019, sent Intouch shares down nearly 6% on 15 August in Bangkok trading. Intouch shares, however, gained 27% year-to-date against a benchmark rise of 3.55% .SETI; stock was priced at 60.75 baht on 15 August at a pre-close of 64.5 baht. Intouch did not immediately respond to a Reuters request for comment.

5. Thai group launches tourism food centre

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

The Thailand-based Thalias Hospitality Group on 15 August launched its Assessment Centre for Tourism Professionals in Food Production in Phnom Penh. The group expects the centre to strengthen human resources in the Kingdom's tourism sector. Minister of Tourism Thong Khon, who attended the launch, said the centre will promote food safety in line with international standards which, he said, is key to attracting tourists. "The development of human resources in

the tourism sector through the training and evaluation of tourism experts is one of the Ministry of Tourism's top priority goals and is also in response to Asean's strategic plan," the minister said. Accreditation of the centre is in line with the government's 2017-2025 Tourism Human Resource Development Strategic Plan, he said. "We will encourage stakeholders, tourism professional training institutes, staff, especially chefs, to promote and participate and further evaluate their capabilities," said Khon. The ministry's spokesman Top Sopheak said the centre will help attract tourists and tourism development.

6. Thai mangosteen exports to China enormously increase under FTA dealings

Source: Xinhua Net ([Link](#))

Thai mangosteen exports to China have substantially increased under FTA dealings, said a high-level government official on 15 August. Trade Negotiations Department Director General Oramon Saphaweetham disclosed that the Thai mangosteen exports to China have earned 229.4 million U.S. dollars and accounted for a 408 percent increase during this year's first half, compared to the same period last year. China's tariff-free imports of the Thai mangosteen have represented a 71 percent market share, Oramon said. Meanwhile, the Thai mangosteen exports to ASEAN states have earned 84.2 million U.S. dollars and accounted for a 46 percent increase during this year's first half, compared to the corresponding period last year, according to the director general.

7. Asean set to launch guidelines for sustainable investment

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

Asean banks and institutional investors are "on track" to creating an ecosystem to promote sustainable investments throughout the region, finance experts said. On Tuesday, the World Wide Fund for Nature (WWF) and the Thai Bankers' Association (TBA) jointly released the official guidelines for building the capacity to cope with environmental, social and governance (ESG) risks. "The guidelines represent a sustainable finance initiative in Thailand and promote sustainable loans and investments," said Jeanne Stampe, head of Asia sustainable finance at the WWF. The non-governmental organisation has been working with other countries in the region

such as Indonesia and Malaysia to produce similar guidelines to promote sustainable financing throughout the Asean region, Stampe told The Nation during an exclusive interview.

8. Stimulus plan worth Bt200 bn to be put to economic cabinet

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

Finance Minister Uttama Savanayana plans to inject Bt200 billion into the economy in the second half of this year through agricultural subsidies and income guarantee schemes, welfare card benefits, tourism promotion and small business loans. Uttama and other economic ministers will propose their policies today to the economic cabinet, aiming to cushion Thailand's economy amidst the global economic slowdown. The Finance Ministry will submit its economic stimulus proposal to the economic cabinet in order to prepare Thailand's economy for the impacts of global economic volatility such as the slowdown in global growth and its impact on Thailand's exports, Uttama said.