

Thai News Update: 16 March 2018

1. Thai King Extends Corporate Reach With Stake In Industrial Firm

Source: Business Times ([Link](#))

Thailand's king now has a stake worth nearly US\$150 million in the country's biggest industrial conglomerate, Siam Cement Group Pcl, according to stock exchange data, while his close aide is in line for a board seat. Since taking the throne in 2016, King Maha Vajiralongkorn has brought management of the monarchy's multi-billion dollar holdings under greater personal control and last year also took a US\$500 million stake in Thailand's oldest bank. The 0.76 per cent stake in the king's name in Siam Cement was acquired on Feb 8 while there was a matching reduction in the stake of the Crown Property Bureau, which manages palace assets, according to data from Thomson Reuters Eikon. The king is listed by the stock exchange as the 15th largest shareholder in Siam Cement and the sixth biggest in Siam Commercial Bank, Thailand's second largest by assets

2. B3.8bn Allotted To Bolster SME Revenue

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

The government has budgeted 3.81 billion baht for a pilot programme to build up small and medium-sized enterprises (SMEs) in 10 provinces, aiming to double the portion of GDP generated by SMEs to 10% by SMEs to 10% by 2023. Kalasin has been chosen as the first province to take part in the "SME to a Rising Star" initiative. SMEs in secondary provinces were chosen for this project because of the myriad economic problems in such locales. The government aims to help the SMEs access digital technology to enhance their marketing efforts, including e-commerce platforms. The government will connect to other 25 state agencies and the Office of Small and Medium Enterprises Promotion (Osmep) to brainstorm further SME support measures. Last year, the cabinet approved 10 stimulus measures, including a new lending scheme worth 200 billion baht to strengthen SMEs. Moreover, the government aims to help SMEs expand into Laos, Cambodia, Myanmar and Vietnam.

3. Section 44 Urged To Untie Digital TV

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

The government is expected to invoke its sweeping Section 44 powers this month to tackle the legal tangle with digital TV operators and help ease the financial burdens of the winners of the 2015 4G mobile licence auction on the 900 megahertz speed. According to National Broadcasting and Telecommunications Commission (NBTC) secretary-general Takorn Tantasith, Deputy Prime Minister Wissanu Krea-ngam told a meeting of the working group handling the digital TV problems on March 15 that the National Council for Peace and Order (NCPO) and the cabinet on March 27 are scheduled to consider invoking Section 44 this month to allow digital TV operators to suspend their licence payments for three years. New TV, Bright TV and MCOT confirmed that they will not return their digital TV licences to the regulator, saying it is not necessary to do so since the recent Thai TV ruling will force the NBTC to help operators progress.

4. BoT on Verge of Raising Growth View

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

The Bank of Thailand is likely to upgrade its economic growth forecast for this year at the policy rate meeting on March 28 after the economy fared better than expected, its chief says. Several economic readings, particularly in exports and tourism, have exceeded expectations, and the pickup has become more broad-based, said central bank governor Veerathai Santiprabhob. The Bank of Thailand's Monetary Policy Committee normally reviews its economic growth projection on a quarterly basis, and the upcoming meeting to decide on the policy rate and review the growth forecast is scheduled for March 28. Despite the brighter economic outlook and many global interest rates rising, monetary policy will remain accommodative, Mr Veerathai said. The country's rate decision will be largely based on internal factors, he said. Against the backdrop of improving economic momentum, there are structural problems in several microeconomic areas, and some sectors have not benefited from the pickup. A key challenge is dealing with pressure from Thai economic expansion in the longer term, Mr Veerathai said.

5. Khon Kaen Hospital to Be ASEAN's Biggest in Bt24.5 Bn Revamp

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

KHON Kaen University (KKU) has announced a Bt24.5 billion investment project to transform Srinagarind Hospital into the largest medical centre in the Asean region over the next five to six years. KKU president Assoc Prof Kittichai Triratanasirichai said that the university has kicked off a fundraising campaign to back the project, which would expand the hospital into a 5,000-bed facility. A ceremony to lay the foundation stone is expected to be held in December this year. The project will comprise two buildings, of 20 and 39 storeys, to provide what the university says will be state-of-the-art medical services and a car park. In the first phase, the hospital will require investment of Bt14 billion to raise the number of beds from 1,100 to 3,500. This phase would be completed over the next three years. For the second phase, the hospital needs Bt10.5 billion to meet the goal of 5,000 beds, making it the largest hospital in the country and in ASEAN.