

Thai News Update: 18 September 2019

1. Cabinet okays Bt11 bn for six waterworks projects

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

The Cabinet has approved a Bt11-billion budget for the Provincial Waterworks Authority (PWA)'s six projects that were approved in 2018 with the aim of benefiting more than 200,000 people in provincial areas. Ratchada Thanadirek, deputy government spokesperson, said the Bt11 billion will be divided into Bt7.3 billion worth of government subsidies. These projects are scheduled to be ready for use by 2021 and should provide water for an additional 239,618 users with an increased supply of 332,400 cubic metres of water per day.

2. Mandatory travel insurance for tourists proposal shelved, for now, according to Thai Government

Source: The Pattaya News ([Link](#))

A representative of the Thai Ministry for Tourism and Sports has told the Thai media that plans to have required travel insurance have been put on the back burner. Chote Trachu told Bangkok Biz News that ministerial proposals made in May of this year would have to wait until 2020 or at a "more appropriate time in the future". He said that Thailand tourism was facing a difficult time at present what with the sluggish world economy, the high value of the baht and other economic factors. He said that it was better to wait and that changing things now could cause more trouble than it was worth. He said that requiring tourists to have insurance was a "sensitive" matter that could "scare" tourists off at this time.

3. SEC looks into Gulf rumours

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

The Securities and Exchange Commission (SEC) is conducting an investigation after receiving a complaint about rumours circulating in social media that affected the share price of SET-listed Gulf Energy Development. On Sept 11 and 12, Gulf's shares fell by 3.5% and 3.6%, respectively. News surfaced about how a Line chat group was providing false investment information

pertaining to the company's financial status. The Stock Exchange of Thailand (SET) is also investigating the issue. Gulf chief executive Sarath Ratanavadi said the company has asked capital market regulators to investigate the spread of false information. Mr Sarath responded to an inquiry by the Bangkok Post via a text message, saying a Gulf Energy executive filed a complaint with both the SEC and SET to examine damage done to the company after the dissemination of false information.

4. Thai, Cambodian SEC sign pact on capital markets

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

Cambodia and Thailand's Securities Exchange and Commission (SEC) yesterday signed a memorandum of understanding (MoU) on mutual cooperation for capital market development through cross-listing, dual listing and depositary receipt offerings. The move aims to push forward securities offerings, connecting the Cambodian and Thai capital markets. It also supports Thailand's 20-year national strategy to promote the country as a regional fundraising hub. The MoU expands the scope of cooperation from the framework signed by both organisations in 2014 and establishes guidelines for securities offering in Cambodia and Thailand.

5. TAT ratchets up campaigns in bid to meet trips target

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

The Tourism Authority of Thailand (TAT) has stepped up marketing plans for the final quarter this year with the aim of boosting domestic tourism and reaching 170 million trips as targeted this year. Governor Yuthasak Supasorn said two new campaigns will be implemented after receiving cabinet endorsement next week: "Visit Thailand With 100 Baht" and "Shocking Weekday Travel". He said tourists will enjoy heavy discounts and deals on tourism services under the campaigns, which will extend through the fourth quarter.