

Thai News Update: 19 November 2020

1. Bank of Thailand leaves policy rate unchanged

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

At a meeting on 18 November, the Bank of Thailand's Monetary Policy Committee (MPC) voted unanimously to maintain the policy rate at 0.5 per cent to support economic recovery, while placing emphasis on more targeted measures, MPC secretary Titanun Mallikamas said. The committee believes that despite the recent better-than-expected results, the Thai economy will recover slowly and will need support from continued low policy rate. As economic recovery will remain fragile and highly uncertain, the committee voted to maintain the policy rate and preserve limited policy space in order to act at the appropriate and most effective timing.

2. Lazada fulfilment goes to Alibaba site

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

E-commerce operator Lazada plans to move its fulfilment centre in Samut Prakan to a new facility run by parent company Alibaba in the Eastern Economic Corridor (EEC) that has increased package-handling capacity and automation to ensure faster delivery speed. "Lazada continues to invest in Thailand for the long term, which includes logistics infrastructure to increase delivery speed with our goal of achieving same-day delivery," Jack Zhang, chief executive of Lazada Thailand, told the Bangkok Post. Sanida Manakitpinyo, senior vice-president of Lazada Thailand, said Lazada's existing fulfilment centre in Bang Phli district occupies an area of 24,000 square metres, equivalent to five football fields.

3. CESA okays TAT's stimulus measures

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

The Centre for Economic Situation Administration (CESA) has approved tourism promotion and stimulus measures proposed by the Tourism Authority of Thailand (TAT) to lure back foreign tourists to Thailand. The measures comprise special tour packages and the approval for Thailand Elite Card holders to invest in property and other investments. TAT governor Yuthasak Supasorn, in partnership with tour operators and Thai Airways International Plc, said the packages will be offered to foreign tourists who pass the quarantine requirements, with the government subsidising transport expenses. TAT plans to use 20 million baht of its own budget to subsidise free lodging and transport expenses to provincial areas for foreign visitors, he said.

4. BoT prepares more baht measures

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

The Bank of Thailand stands ready to implement additional measures to manage the strengthening baht under a targeted policy, on both a short-term and long-term basis. The central bank's Monetary Policy Committee (MPC) has expressed concerns over the rapid appreciation of the baht as this affects the fragile economic recovery. "The Bank of Thailand has several instruments to manage the baht. We will consider additional targeted measures and implement them continuously to manage the exchange rate for both the short and long term," said MPC secretary Titanun Mallikamas.

5. Thailand to host trio of sports events

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

Thailand is insisting on hosting three major sports events next year as the government is confident about health screening standards for over 10,000 international athletes. Phiphat Ratchakitprakarn, the tourism and sports minister, said every athlete and staff member involved with the competitions has to undergo quarantine in hotels or accommodation in stadiums before the tournaments begin. Thailand has been chosen by the Badminton World Federation to host three major tournaments throughout January at Impact Muang Thong Thani, with a 320-million-baht budget.