

Thai News Update: 20 November 2018

1. Uptrend Seen For Thai-US Farm Ties

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

A senior US official is bullish about the prospects of agricultural trade between Thailand and the United States amid the China-US trade war. Ted McKinney, the US Department of Agriculture under secretary for Trade and Foreign Agricultural Affairs, told The Nation that he was also optimistic of a solution to the US-China dispute. US products will not replace Thai products, but we could supply what we have, such as turkey and some food products, he said while boasting the quality of US turkey. Soybean is one of the top products Thailand imports from the US. China has slapped a 25-per-cent tariff on US soybean imports into the country in retaliation for US imposing tariffs on Chinese goods. Thailand imported US\$307.8 million worth of US soybean between January to September this year, a surge of 50.5 per cent from the same period last year.

2. Incentives Approved In Push For 'Golden Year' Surge

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

The Board of Investment (BoI) on 19 November approved a new investment package to make next year "the golden year of investment". The new package includes a 50% reduction in corporate income tax for an additional three years after the tax holiday for large investment projects worth more than 1 billion baht, excluding land cost and working capital. Projects applying for BoI promotional privileges are already entitled to corporate income tax exemption for 5-8 years. Investors are required to invest at least 1 million baht per project. If they invest in several projects, the minimum investment is required to be at least 200,000 baht per project.

3. SET's First DR Eyes Vietnam

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

The first depository receipt (DR) listed on the Stock Exchange of Thailand (SET) will be an exchange-traded fund (ETF) of blue-chip stocks listed on the Ho Chi Minh City Stock Exchange (HSX), issued by Bualuang Securities (BLS). The security has already been filed for fundraising

with the Securities and Exchange Commission for a total investment worth around 5 billion baht. The fund will invest in the VFMVN30 ETF, which was launched and managed by VietFund Management Company (VFM). The fund invests in the top 30 large-cap stocks in diversified sectors such as food and beverages, tobacco, banks, real estate and transport.

4. Thai SEC To Approve More Crypto-Exchanges

Source: Econotimes ([Link](#))

More number of companies seem to be testing their luck in the digital money space in Thailand. Well, Thailand's SEC has confirmed Bitcoin Co. Ltd. (BX), Bitkub Online Co. Ltd., Cash2coins Co. Ltd., Group Co. Ltd. (TDAX), Coin Asset Co. Ltd., Coins TH Co. Ltd. and Digital Coin Co. Ltd. (ThaiWM) to conduct cryptocurrency operations legally. They have not connected for endorsement from the Thai Securities and Exchange Commission (SEC), enflaming the controller to issue a few rebukes against unapproved administrators.

5. Role Of 5G Put Under Scrutiny

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

The next generation of wireless technology, known as 5G, will enable Thai voters to directly exercise their democratic rights through the use of electronic voting systems (iVote), but such a shift will depend on the readiness of all players within the political system, a seminar was told on 19 November. Political and media experts and academics gathered at the seminar jointly organised by the Bangkok Post Group and the National Broadcasting and Telecommunications Commission (NBTC) on 19 November, to discuss the contribution of 5G technology to the Thai political landscape.

6. CP Group, Bsr Group Pass First Qualification Stage For Srt's High-Speed Airports-Linkage Rail Route

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

CP Group and BSR Group have both passed State Railway of Thailand's first qualification stage in the bidding to develop a high-speed rail link between three international airports – Don Mueang, Suvarnabhumi and U-tapao – SRT governor Worawut Mala said on 19 November. "Both groups

have passed the first qualification stage, and the SRT board will now consider their technical qualifications, which will take about three weeks,” he said. Worawut explained that for the technical side, the approved bidders would have to get a score not lower than 75 out of 100, because to pass the two-stage process they would have to achieve scores of least than 80.

7. Tech Giants In WEF Pledge To Develop Digital Skills For Future-Focused Asean Workforce

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

A coalition of major tech companies has pledged to develop digital skills for the ASEAN workforce. The pledge, part of the World Economic Forum’s “Digital Asean” initiative, aims to train by 2020 some 20 million people in Southeast Asia, especially those working in small- and medium-sized enterprises (SMEs), the WEF said in a statement released on 19 November. Other goals include raising US\$2 million (Bt65.8 million) in contributions to provide scholarships for Asean technology students, ensuring an additional 200,000 digital workers are hired across the region, and engaging at least 20,000 citizens through “Digital Inspiration Days”, whereby companies invite students and the public to visit their offices and learn more about the character of the jobs of the future.

8. BoI Offers Incentives To Meet Bt300-Bn Eec Target

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

The Board of Investment (BoI) maintains its Bt300 billion total investment target in the Eastern Economic Corridor (EEC) by the year-end and is releasing new investment packages to woo investors. In the first nine months of this year, Bt230.55 billion has been invested in the EEC, showing an increase of up to 117 per cent compared to the same period last year, Duangjai Asawachintachit, BoI secretary-general, said 19 November at Government House. She was there to meet with Prime Minister Prayut Chan-o-cha.