

## Thai News Update: 22 March 2019

### 1. Thailand Nearing 12th Plan Goals

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

Thailand is nearing the goals set in the 12th national economic and social development plan (2018-2022). The state planning unit, the National Economic and Social Development Council (NESDC), reported on 21 March the economy grew by an average of 4.1% in the first two years of the five-year national plan, which aims for an average of 5% a year. Thosaporn Sirisamphand, secretary-general of the NESDC, said in the first two years economic growth outstripped the same period in the 10th and 11th national plans, which grew by an average of 3% and 3.5%, respectively.

### 2. CP Freshmart Expands

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

SET-listed Charoen Pokphand Foods Plc (CPF), the agro-industrial conglomerate, plans to expand the CP Freshmart network to drive business towards the food segment and digital transformation. As part of its commitment to the "Kitchen of the World" strategy, the company will use CP Freshmart, a retail chain with over 400 stores nationwide, to distribute fresh food and raw materials to the HoReCa (hotel, restaurant and catering) segment and retail customers, said Sooksunt Jiumjaiswanglerg, chief executive for agro-industrial business and co-president.

### 3. Thai Company PTTEP In Takeover Of Major Malaysian Oil Business

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

Bangkok-based PTT Exploration and Production Plc (PTTEP) has acquired a 100 per cent stake in the Murphy Oil Corporation's (Murphy) business in Malaysia. The deal, worth \$2.1 billion (Bt67 billion) was reported to the Stock Exchange of Thailand late on and was struck through the purchase by PTTEP's subsidiary company, PTTEP HK Offshore Ltd, of equity in two subsidiaries of Murphy; Murphy Sarawak Oil Co Ltd (Murphy Sarawak) and Murphy Sabah Oil

Co Ltd (Murphy Sabah). Those two Murphy companies currently hold 5 projects: 2 producing, 1 development and 2 exploration projects with total estimated proved and probable reserves (2P) of approximately 274 million barrels of oil equivalent (BOE), according to working interest.

#### **4. IMPORT/EXPORT Thailand Posts Surplus Of \$4.03 Bn In February**

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

Thailand recorded US\$21.55 billion in exports last month, up 5.9 per cent from the same month last year, according to Commerce Ministry reports on 21 March. Imports in February totalled US\$17.51 billion, down 10 per cent from the same month last year, resulting in a trade surplus of US\$4.03 billion. In baht term, exports in February amounted to Bt678.5 billion, up 5.5 per cent from the same month last year. Import in February totalled Bt558.77 billion, dropping 10.4 per cent from the same month last year, resulting in a trade surplus of Bt119.73 billion for the month, the reports said.