

Thai News Update: 26 April 2019

1. Board Approves Investment By 18 Foreign Companies

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

Commerce Ministry's foreign investment board has given approval to 18 foreign firms to expand their investments in Thailand, valued at Bt2.76 billion, Vuttikrai Leewiraphan, director-general of the ministry's Business Development department, said at a press conference on 25 April. He added that the new investments will employ up to 897 local staff. The companies are based in Singapore, Japan, UK, Belgium and China. They will invest in R&D, gas equipment for automobile airbags, medical equipment and trade business, he said.

2. Terms For Tax Waiver On Savings Account Interest To Be Announced

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

The Revenue Department will announce conditions for tax waiver on interest earned from savings accounts next week, while asking banks to disclose information on all savings accounts. Pinsai Suraswadi, principal advisor on strategic tax administration and revenue spokesman, said that based on yesterday discussion between the department, Thai Bankers' Association (TBA) and Bank of Thailand on amending the announcement on tax collection from interest earned from savings accounts,

3. Somkid Deepens EEC China Push

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

Deputy Prime Minister Somkid Jatusripitak is leading a delegation representing the Eastern Economic Corridor (EEC) on a visit to China that will see the signing of two agreements that will provide a major boost to plans for the Eastern Airport City project in Rayong province. The team led by Somkid will arrive in Zhengzhou, Henan province, today. The signing of the two memorandums of understanding (MOUs) are seen as a key step in advancing Thailand's goals to expand its aviation industry. Nattporn Jatusripitak, a spokesman for the deputy prime minister in

charge of economic affairs, said the team would include Kanit Sangsubhan, secretary-general to the EEC Office, and top officials of that office.

4. Thailand Resisting Falling Into Rail Debt Trap

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

Despite Thailand's vow to rely on domestic funding as it expands its network of high-speed railways, it could soon accept the offer of a low-interest loan from the Export-Import Bank of China (CEXIM), raising concerns about whether the country is on the verge of falling into a debt trap. A memorandum of cooperation between China, Laos and Thailand will be signed during the Belt and Road Forum, which runs from Thursday to Saturday, cementing a partnership in the Belt and Road Initiative's pan-Asia rail project that looks to reach the Southeast Asian market via Kunming, in China's Yunnan province.

5. Firms Worth B96bn May List When Political Clouds Clear

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

The Stock Exchange of Thailand expects at least three new "large" initial public offerings this year after equity trading dropped and new share sales slowed amid the ongoing political deadlock. The family-owned businesses will each have a market valuation of between \$1 billion and \$3 billion (32 billion and 96.1 billion baht), said Pakorn Peetathawatchai, president of the Stock Exchange of Thailand, without elaborating. Speaking in an interview in New York, he said political uncertainty may prompt investors to sit back and wait for a clearer outlook before buying back into Thai equities.

6. Gears Up To Become ASEAN Hub For Non-Woven Fabrics With Andtex2019

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

EJ Krause and Associates Inc, a worldwide leader in exhibitions and conference management, is set to organise "ANDTEX 2019" an exhibition on non-woven and disposable hygiene technology – which will be joined by 200 exhibitors from 14 countries. ANDTEX 2019 will be supported locally by the Industry Ministry, Thailand Convention & Exhibition Bureau, the Thailand Textile Institute, Thai Manmade Fibre Industries Association, National Metal and Materials Technology Centre, the Centre of Excellence in Textile and Chulalongkorn University.