

Thai News Update: 27 November 2020

1. Rail link to all regions 'by 2028'

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

The government has set its sight on building rail connections to all regions by 2028, which will position the country strategically as the transport and logistical hub of Asean, according to the Transport Ministry. Railways are being developed as the main mode of cargo and passenger transport with the private sector being offered roles in delivering rail services, said deputy transport permanent secretary Pisak Jitviriyawasin during his keynote speech at the "Thailand's Rail Developments" forum in Bangkok on 26 November. The private investment in the rail services would cater to the best interest of the people and provide economic returns on the rail projects.

2. PTT president says fuel price passed lowest point as global economy recovers

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

Attapon Rerkpiboon, chief executive officer and president of PTT Plc (PTT), told the Annual Petroleum Outlook Forum on 26 November that demand for fuel and energy had passed their lowest point and were increasing in line with the economic recovery. However, he added that PTT had a crucial part to play in Thailand's energy security and economic recovery after Covid-19 and said strategic plans for unforeseen changes are always necessary.

3. Green economy offers \$1tn boost to Southeast Asia: study

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

Southeast Asia is waking up to a US\$1 trillion (Bt30.3 trillion) annual economic opportunity if it pursues the economic and social potential of the green economy. This is among the findings of global consultancy Bain & Company's Southeast Asia sustainability outlook, "Southeast Asia's Green Economy: Pathway to Full Potential", released on Thursday. The region could be greener by 2030, spurred on by accelerating global momentum and investment to address sustainability and climate challenges.

4. State data-sharing platform set for 2023

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

The Digital Economy and Society (DES) Ministry aims to use a centralised data-sharing government platform by 2023 through the Government Data Center and Cloud (GDCC) service as part of efforts to boost public services within a single window for data access. GDCC is the central cloud system to be used by government agencies, ensuring security and serving as a big

data facility for state agencies. It facilitates data exchange between the government and public sectors through a central cloud. The move is in line with the country's digital transformation under the government's Thailand 4.0 policy.

5. PTT, Thai refineries forecast oil at \$45-55 in 2021

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

PTT Group Oil Situation Analysts (PRISM Expert) together with the Federation of Thai Industries' Petroleum Refinery Industry Club have forecast the 2021 Dubai crude oil price at US\$45-55 per barrel – higher than 2020 due to Covid-19 vaccine development, international stimulus measures and renewable energy trends. However, the analysts warn recovery of the oil market is still at risk. If the virus outbreak continues and becomes difficult to control, Dubai crude prices would stay at \$35-\$45 per barrel, they said.

6. IPO activity proves Southeast Asian markets robust despite crisis

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

Capital markets across Southeast Asia have remained resilient this year despite uncertainties from the global health crisis to the worsening US-China trade tensions and impact of the US presidential elections, according to Deloitte Southeast Asia. Initial public offerings (IPOs) in the region over 10 and a half months this year bucked the overall downward trend to inch up to pre-Covid levels with up to US\$6.44 billion raised in 100 IPOs. from 100 initial public offerings (IPOs).

7. Chamber: Reboot local economy

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

A Thai business group has called on the government to rev up promoting the local economy, especially through medical and wellness tourism, the creative and cultural economy, and digital platform development to reboot the country's economic recovery after the Covid-19 crisis. The Thai Chamber of Commerce also proposes the government speed up effective water resource development and an e-government development plan. Kalin Sarasin, chairman of the chamber, said during its 38th annual meeting on Thursday the body is scheduled to submit a white paper to the government today via Deputy Prime Minister Supattana Pongpunneechaow that aims to stimulate the domestic economy.