

Thai News Update: 27 September 2018

1. ADB Hikes Thai GDP Outlook On Strong H1

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

The Asian Development Bank (ADB) has raised Thailand's economic growth forecast to 4.5% this year and 4.3% in 2019 after robust growth of 4.8% in the first half amid improving economic prospects. "Looking ahead, we see high consumer confidence supporting domestic demand and the government's welfare programme for low-income earners helping prop up domestic demand," Thiam Hee Ng, a senior economist said as the global lender launched its "Asian Development Outlook 2018 Update: Maintaining Stability Amid Heightened Uncertainty".

2. Bot Readies Peer-To-Peer Lending Service

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

The Bank of Thailand plans to set regulations for peer-to-peer (P2P) lending service by the year-end, widening opportunities for small-business operators to access financial sources. The central bank expects to set out regulations to cover all related parties, including P2P lending platforms, borrowers and lenders, said assistant governor Ruechukorn Siriyothin. The Bank of Thailand and the Securities and Exchange Commission are working out details about regulations governing the lending platform operators.

3. EXIM To Fund Bangkok Aeroplane Deal

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

Pisit Serewiwattana, president of the Export-Import Bank of Thailand (EXIM), and Puttipong Prasarttong-Osoth, president of Bangkok Airways, have signed a financial agreement to provide credit of Bt3 billion to finance the airline's acquisition of four ATR72-600s to expand domestic and international routes. The expansion is in line with EXIM's mission and government policy. Tourism is Thailand's major source of revenue, in 2017 totalling Bt2.76 trillion, representing around 20 per cent of GDP.

4. Panel Proposed To Tackle Grips Of Foreign Investors

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

The government is expected to set up an ad-hoc committee next month that will be tasked with solving problems related to foreign investments in Thailand in an effort to attract more funds, especially for the Eastern Economic Corridor (EEC). The Minister for the Prime Minister's Office, Kobsak Potrakool, said on 26 September that his office had written to Prime Minister Prayut Chan-o-cha seeking his approval for the move. The committee is expected to get off the ground next month. It will be chaired by the premier with the Board of Investment's secretary general as its secretary. It will be made up of 10 members, including Kobsak and Kanit Sangsubhan, Secretary-General of the EEC Office.

5. Shipments Seen Keeping Pace Into 2019

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

The government expects the country's export prospects next year to be on a par with this year's performance. Chantira Jimreivat Vivatrat, director-general of the International Trade Promotion Department, said that absent major risks, Thailand's exports next year should equal this year's projected growth of 9%. "We are strongly upbeat that Thailand has a chance to export more products, given the world's growing economy and concerted efforts by all parties to drive shipments," she said.

6. FTI Consulting Releases ASEAN Disclosure Index 2018

Source: Market Watch ([Link](#))

FTI Consulting, Inc. FCN, +0.69% on 27 September announced the release of its ASEAN Disclosure Index 2018, which tracks corporate disclosure practices amongst 180 publicly listed corporations in the ASEAN region: Singapore, Malaysia, Thailand, Indonesia, the Philippines and Vietnam. FTI Consulting's latest ASEAN Disclosure Index reveals that companies in the region overall scored well on corporate disclosure, with an average Composite Disclosure score of 7.8 out of a maximum of 10 and an average Board Quality score of 3 out of a maximum of 4