

Thai News Update: 28 November 2019

**1. Thai, Laos financial institutions cooperate to expand Digital Payment system**

**Source: Pattaya Mail ([Link](#))**

Mr. Bancha Manoonkulchai, senior director of the payment system policy division, Bank of Thailand (BOT), has disclosed that the development of digital payments and the linkage of Thai payment systems are growing with currently 49.5 million PromptPay registered users through various channels, with average daily transactions of 8.1 million. There are currently more than five million shops nationwide that allow customers to make a payment through the Thai QR Payment System. By linking the payment systems in ASEAN, people are able to make payments via Interoperable QR and use real-time international money transfers. As for payment system cooperation with the Lao PDR, a memorandum of understanding was signed between the Bank of the Lao PDR and the BOT on the payment systems and financial innovation on April 4, 2019. Both parties to the memorandum will exchange knowledge and experience while jointly developing QR Code and international payment standards.

**2. All national highways in Thailand to have four lanes by 2022**

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

Thailand's Highways Department says all national highways in the country will be four-lane roads, two lanes in each direction, within three years. Daily News says the Director-General of the Highways Department, Sarawut Songsiwilai, made the announcement yesterday. Sarawut says the expansion will mean the country's highways are better prepared to accommodate an increase in traffic using the network. It's understood that 80% of the development project (comprising around 4,239 kilometres of highways) has been completed, with another 1,000 kilometres remaining.

**3. Facebook seeks to upskill Thai users**

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

Facebook has launched a programme aimed at enhancing digital skills in Thailand. The social media giant hopes to train 2 million people through the "We Think Digital" programme in Asia-

Pacific by 2020. "Thailand is the fifth country where Facebook has rolled out 'We Think Digital Programme' in APAC, as the country has a lot of Facebook users and the government is driving towards digital transformation and a digital economy policy," said Simon Milner, vice-president for public policy in Asia-Pacific at Facebook. Facebook co-developed the programme with experts and advisory groups with courses and activities tailored to the country, he said. "We build digital skill and literacy that would serve as basic fundamentals to enable a high quality of digital citizenship that can utilise maximum positive benefit from digital technology, particularly social media," Mr Milner said.

#### **4. New rules to help SMEs raise capital**

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

The Securities and Exchange Commission is in the process of issuing regulations to facilitate capital market funding access for small and medium-sized enterprises (SMEs), aiming to initially allow SME share offerings and convertible debentures without document submission. The move will reduce unnecessary procedures and costs, and SMEs will be able to offer these securities to institutional investors, venture capitalists or joint venture corporations, as well as directors and employees of these entities, with an unlimited amount for the offering value. But SMEs must provide summarised information to explain the nature of their business, risks and other important details, including restrictions and securities trading. The SEC is conducting a public hearing on the new regulations.

#### **5. Thai exports to neighbouring countries may lose out to China**

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

The director of the University of the Thai Chamber of Commerce's Centre for International Trade Studies says Thailand risks losing the export markets of Cambodia, Laos, Myanmar and Vietnam (CLMV) to China within five years. Aat Pisanwanich says that between 2004 and 2018, exports from ASEAN nations to China were 4.1 times higher and valued at US\$194.54 billion, while exports within the ASEAN marketplace had fallen, with a significant drop observed in exports to the CLMV. The Nation reports that during the same period, imports to the CLMV bloc from China were 17.6 times higher and valued at US\$95.37 billion. China currently holds the

largest market share in the CLMV, threatening Thai exports to those countries over the next five years.

#### **6. Petronas wins Egat's bid for LNG purchases, imports**

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

Malaysia's Petronas LNG has been named bid winner for the procurement and imports of 130,000 tonnes of Liquefied Natural Gas (LNG) for the state-owned Electricity Generating Authority of Thailand (Egat). Petronas LNG proposed the lowest price among the 12 bidders, said Egat deputy governor for strategy Patana Sangsrirojana in a statement on November 27. Egat planned to procure and import LNG in two stages of 65,000 tonnes each in the spot markets. The Energy Policy Administrative Committee had set two periods for the imports. The first shipment will arrive at Map Ta Phut sea port from December 28 to 31.