

Thai News Update: 2 November 2018

1. EEC Vision Taking Shape Land Use Draft

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

The first draft statement for the layout of land use in the Eastern Economic Corridor (EEC) will be released next month on expectations that the proposals will come into force within six months, paving the way for investment inflows of as much as Bt500 billion in the flagship economic zone over five years. Industry Minister Uttama Savanayana said after a meeting of the special committee for EEC development on 1 November that the EEC Policy Committee next year will focus on persuading local and foreign investors to invest in the EEC as well as in areas outside it. It would do so by working closely with the Board of Investment (BOI) and coordinating its efforts with the Ministry of Foreign Affairs and the Industrial Estate Authority of Thailand.

2. US Cuts GSP On 11 Thai Products

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

The United States has cut the Generalised System of Preferences (GSP) granted to 11 types of Thai products, in response to their export volumes exceeding the limited value or their market share in the country, The Thai Ministry of Commerce said on 1 November. Based on the US announcement of its Annual GSP Product Review for 2017 on 1 November, the cut in GSP will apply to 15 countries: Argentina, Belize, Bosnia, Brazil, Ecuador, Egypt, Falkland, Indonesia, Kazakhstan, Pakistan, the Philippines, Suriname, Turkey, India to Thailand.

3. Distressed-Asset Manager Plans B23bn IPO

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

Bangkok Commercial Asset Management Plc, the country's biggest distressed asset manager, is planning an initial public offering that could raise at least 23 billion baht, people with knowledge of the matter said. BAM, as the company is known, aims to list as soon as the first half of next year, according to the people. The central bank plans to reduce its stake in BAM to less than 50% through the share sale, down from 100% currently, the people said, asking not to be identified

because the information is private. The offering will target both domestic and international investors, one of the people said. BAM was set up during the Asian financial crisis two decades ago to manage assets of a failed lender, according to its website. It has since expanded by acquiring assets from other local banks, buying up distressed debt backed by real estate.

4. TOT And CAT Spectrum Rights Unchanged By Merger

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

The two state telecom firms -- TOT Plc and CAT Telecom -- would still have the right to use the existing spectrum ranges until the expiry of terms after they merge, according to a resolution by the board of the National Broadcasting and Telecommunications Commission (NBTC). The right of spectrum usage is specific to each company, awarded by the regulator and is non-transferable, as stated in the NBTC Act, Section 46. The merger would happen under Section 153 of the Public Company Act of the Commerce Ministry, and the use of spectrum ranges would be unchanged as they are operated by TOT and CAT Telecom, despite the new organisational structure.

5. Krungsri Bank Unveils 'Smart' Channel Strategy

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

Bank of Ayudhya (Krungsri) has unveiled its 'Smart' Channel Strategy via smart banking, investment, people and technology under the customer centricity principle at Siam Paragon on 1 November. Packed with services that answer to changing customer lifestyles, staff with financial advisory expertise, and full-fledged cutting-edge technologies. The bank plans to open at least 12 new smart branches in 2019, said Phongsanant Thanattrai, head of retail banking and distribution on 1 November.