

Thai News Update: 2 September 2020

1. Don Mueang Airport ‘ready’ for passenger boost from travel bubbles

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

Don Mueang Airport is expected to see 13.6 million passengers this year, falling short of the targeted 15 million, said the airport's general manager Sumpun Kutranon. The airport catered to more than 41 million passengers per year before the Covid-19 pandemic. Passenger numbers at the airport gradually recovered as the lockdown was eased, said Sumpun. The airport currently serves 220 flights and 45, 000 passengers daily. That compares with 700 flights and 120,000 passengers before the outbreak.

2. ‘Phuket model’, job creation on agenda for Prayut’s economic team today

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

More economic stimulus measures are expected 2 September as ministers and experts in the Covid-19 economic management team discuss a job creation scheme for new graduates and packages to bring in foreign tourists. Chaired by PM Prayut Chan-o-cha, the meeting will discuss proposals to boost the economy in the rest of the year, Deputy Prime Minister and Energy Minister Supattanapong Punmeechaow said on 1 September. Most of new measures would be short-term, he said. The team will also address the employment situation and discuss a plan to hand financial support for companies that hire new graduates, he said. Previous tourism measures would be reassessed, he added, promising details would be revealed after the meeting.

3. THAI operating 18 flights to fly out foreigners or Thais wanting to go abroad

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

Thai Airways (THAI) is operating 18 special flights to seven international destinations this month with limited seats for foreigners stranded in Thailand or Thais who need to travel abroad. The destinations are Munich, Frankfurt, London, Paris, Copenhagen, Taipei and Hong Kong. The European routes comprise: a TG922 Bangkok-Munich flight on September 11, departing at 12.20am; two TG922 Bangkok-Frankfurt flights, on September 18 and 30, leaving at 12.25am; three TG916 Bangkok-London flights, on September 13, 20 and 27, departing at 12.50am; two TG932 Bangkok-Paris flights, on September 17 and 29, leaving at 12.15am; and two TG950 Bangkok-Copenhagen flights, on September 13 and 27, departing at 6.50am.

4. SMEs boosted by new govt procurement rule

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

Struggling small and medium-sized enterprises (SMEs) were handed another lifeline on 1 September after the Cabinet approved new rules on government procurement. Under the amended draft ministerial regulations on supplies and procurement, government agencies must spend at least 30 per cent of their budget for procurement on supplies from SMEs. SMEs whose bids are within 10 per cent of the lowest bid will also be prioritised when it comes to handing out government contracts. The new regulations also urge government agencies to purchase products from stores, cooperatives or farmers' institutions certified by the Agriculture Ministry.

5. Thailand inks deal with Japan to promote investment, trade

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

The Department of Industrial Promotion has signed a memorandum of understanding with the Japanese government and private sector to promote joint investment and trade between Thai and Japanese companies in Shimane and Osaka, deputy director-general Phassakorn Chairat said. Phassakorn said the department's Japan division has been working closely with the Japanese government for more than a decade and has signed MoUs with 21 of 47 prefectures in Japan.

6. Thai banks debut new overnight repo rate THOR

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

Thailand has started using a new overnight repurchase rate (THOR) after a transaction between Kasikornbank and CIMB Thai Bank, the central bank said on 1 September. The overnight indexed swap, conducted on 31 August, marked a positive start for creating liquidity for market participants in using the THOR reference rate, Assistant Governor Vachira Arromdee said in a statement. Separately, Kasikornbank said in a statement the transaction was a critical first step to set the stage for new markets for THOR-linked derivatives and cash products. THOR, first established in April, is an alternative reference rate in response to the cessation of the London interbank offered rate (LIBOR) at the end of next year.