

Thai News Update: 30 July 2020

1. IRPC seeks Bt28bn via bond issuance

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

PTT subsidiary IRPC is issuing Bt28 billion in senior bonds to boost liquidity, support business growth and investment opportunities, and repay debts. Noppadol Pinsupa, IRPC president and CEO, explained that the bonds have bondholders' representatives but no guarantor and are rated A-(tha) by Fitch Ratings. "Six financial institutions, namely Krungthai Bank, Kasikorn Bank, Siam Commercial Bank, CIMB Thai Bank, TMB Bank, and Phatra Securities will responsible for the bond offering," he said, adding the bonds were a good choice for investors seeking consistent returns in volatile market conditions.

2. New BoT governor chosen

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

Sethaput Suthiwart-Narueput, 55, a member of the Monetary Policy Committee and the prime minister's advisory team, has been selected as the next central bank governor, as widely expected. He will replace Veerathai Santiprabhob, the central bank's 23rd governor, whose term ends in September. The appointment comes with a five-year term that will become effective after royal endorsement. Prime Minister Prayut Chan-o-cha said the cabinet approved Mr Sethaput on 29 July for the position, as proposed by the selection committee. "Mr Sethaput received the highest marks from the committee," said the premier. "He is part of a new generation that meets the government's requirements to help the administration. The government is ready to give full support to these new appointees."

3. Estonia's Bolt launches Bangkok service

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

Ride-hailing app Bolt from Estonia has launched its service in Bangkok, the latest newcomer in a very competitive market still reeling from the pandemic. The move comes after Bolt raised €100 million (3.7 billion baht) in May this year, bringing total funds raised to €300 million. According to online statistics portal Statista, Thailand's revenue in the ride-hailing and taxi segments is projected to reach US\$1.17 billion (36.8 billion baht) this year. Revenue is expected to record a compound annual growth rate from 2020 to 2024 of 19.4%, resulting in a projected market volume of \$2.4 billion by 2024.

4. SEC mulls regulatory change

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

As the Thai capital market develops, the regulator may alter its supervision by focusing more on the principle-based approach for the flexibility and agility of businesses. The Securities and Exchange Commission (SEC) yesterday hosted an online live discussion on regulations to devise the next step towards stronger global competitiveness in the Thai capital market. "Principle vs Rule" was the issue discussed yesterday. Most panellists agreed the Thai capital market has reached the point where the regulator should focus on the principle-based approach to increase flexibility and agility for the business sector and improve long-term capital market development.

5. Thai envoys instructed to help spur international trade, investment and labour pacts

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

Thai ambassadors in countries across the world have been tasked by Prime Minister Prayut Chan-o-cha to help stimulate international trade and investment and fortify labour cooperation to rehabilitate the post-pandemic economy. Government spokeswoman Narumon Pinyosinwat said the premier also requested every organisation to amend laws to enhance trade. Both the Tourism and Sports Ministry and the Natural Resources and Environment Ministry are now responsible for the rehabilitation move as they have major roles in boosting Thai tourism. The Cabinet has also approved a Commerce Ministry draft on import deals with Australia and New Zealand under free trade agreements.

6. Govt's tourism package nears target in less than 15 days

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

As of 9pm Wednesday (July 29), 4.65 million people had registered for the "Rao Tiew Duay Gun" (We Travel Together) government stimulus package since it was launched on July 15. So far, 285,530 hotel rooms have been booked and 282,409 paid for in advance, while 55,177 persons had checked in and 50,605 checked out of hotels under the scheme. The Rao Tiew Duay Gun campaign offers 40 per cent discount on hotel rooms for no longer than five nights to 5 million travellers. The campaign will run from July to October.

7. Workers take up jobs overseas despite pandemic

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

Hundreds of Thai workers have decided to take up jobs picking fruit in Sweden and Finland despite the Covid-19 pandemic. They were seen queuing up to check-in at Suvarnabhumi Airport on Wednesday (July 29). Though each worker has insurance coverage, the

Department of Employment has advised them to avoid travelling overseas to countries where the Covid-19 situation is still serious.