

Thai News Update: 3 September 2020

1. Govt sets aside Bt45 billion for new ‘Let’s Go Halves’ stimulus package

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

The government is getting ready to launch a new three-month economic stimulus package called “Kon La Khreung” (Let’s Go Halves), which like its previous “eat, shop, spend” scheme, will be operated online. Danucha Pichayanan, deputy secretary-general of the National Economic and Social Development Council (NESDC), said the Cabinet has agreed to earmark Bt45 billion for this scheme, in which the government will provide a 50-per-cent subsidy for products purchased from participating retailers and street vendors from October to December. However, the subsidy is capped at Bt3,000 per consumer.

2. New Thai Smile Bangkok-Nakhon Si Thammarat flights from Sept 10

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

Thai Smile Airways will launch a new flight from Bangkok to Nakhon Si Thammarat starting September 10, with two flights per day, chief executive officer Charita Leelayudth said. New Thai Smile Bangkok-Nakhon Si Thammarat flights from Sept 10. Thai Smile Airways will launch a new flight from Bangkok to Nakhon Si Thammarat starting September 10, with two flights per day, chief executive officer Charita Leelayudth said. “The new route follows the company’s flight expansion plan for the domestic market,” she said. “Thai Smile realises the potential of Nakhon Si Thammarat as a hub for tourism and business in the southern region. We hope the new route will promote tourism there and in nearby provinces, which are known for their abundant marine resources and unique arts and culture.”

3. South Korea, Thailand link up to boost their economies

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

Commerce Minister Jurin Laksanawisit has announced that Thailand and South Korea are collaborating to help stimulate their economies in the fallout of Covid-19. The minister met his South Korean counterpart, Trade Minister Yoo Myung-hee, on Wednesday (September 2) to discuss the state of global economy and trade in the wake of Covid-19 and they both decided that the two countries should link up. Jurin wants South Korea to import more Thai products, namely sugar, mangosteen, rubber and processed chicken. He also urged the trade minister to expand sales channels for Thai products through Korean e-commerce platforms, like Coupang, Naver, and Wemakeprice.

4. Double-track rail projects reviewed amid Covid-19 impact

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

The Transport Ministry is reviewing double-track rail projects worth Bt270 billion that it says have been hit by fallout from the Covid-19 crisis. The State Railway of Thailand will now study seven projects, headed by the Khon Kaen-Nong Khai link in the Northeast. “We need to review phase 2 of all the double-track railway projects, as we have to assess economic returns amid rising public debt,” Sorapong Paitoonphong, director-general of the Department of Rail Transport, said on Wednesday after meeting with senior officials.

5. B.Grimm and Amata work on smart city

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

SET-listed B.Grimm Power has teamed up with Thailand's second largest industrial land developer and operator, Amata Corporation, to develop a smart city in a major industrial area. The company wants to build a smart grid, or distributed power generation system, in the area as part of plans to expand its electricity-related businesses. B.Grimm Power president Preeyanart Soontornwata stressed the need to strengthen the company's position in the field because the trend of smart grid management is coming.

6. Thai Airways puts on flights to Asia, Europe

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

Thai Airways International (THAI) will operate 18 special flights to European and Asian cities this month, to enable stranded foreign nationals to go home and Thais abroad to return to the country. THAI executive vice president Wiwat Piyawiroj said the special flights will fly stranded students, business travellers and tourists to five cities in Europe and two cities in Asia. Of the European flights, one flight will depart for Munich, Germany, on Sept 11, and two flights to Frankfurt, on Sept 18 and 30. Three flights to London are scheduled for Sept 13, 20 and 27 and two will head to Paris, on Sept 17 and 29. Two flights will go to Copenhagen, on Sept 13 and 27.

7. Britain, Thai SEC agree to financial services partnership

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

The British government and Thailand's Securities and Exchange Commission (SEC) signed a memorandum of understanding (MoU) to establish a financial services partnership. The collaboration aims to support sustainable, inclusive, low-carbon economic growth and recovery in Thailand through the financial services sector. The MoU strengthens the existing relationship between Britain and the Thai SEC, formalising collaboration in areas including

accounting standards; the development of fintech to facilitate greater access to finance and business opportunity for Thailand's fintech industry; and sustainable finance such as promoting green bonds and climate risk disclosure for listed companies.

8. Siam Cement leads Asean firms eyeing October IPOs

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

Thailand's Siam Cement Group Packaging's initial public offering (IPO) is looking to raise 50% more than a previously targeted \$1 billion, boosted by higher valuations, sources with knowledge of the matter said. The firm joins other companies in Malaysia and Philippines preparing to list next month, signalling a revival in investor interest in Southeast Asia's underperforming markets. The sources said cash-rich funds and investors were keen to allocate money to sectors viewed as long-term beneficiaries in pandemic-hit markets. They said Siam Cement Group Packaging was looking to line up cornerstone investors for its IPO, which is now likely to raise \$1.5 billion, up from an estimated \$1 billion when the company announced plans a year ago. The company did not respond to a Reuters request for comment. "As we moved through the course of the year, investors are valuing it higher, at 2021 earnings," said one source, adding that business was stable this year.