

Thai News Update:4 June 2020

1. BoT: Baht gain up for discussion

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

The Bank of Thailand has summoned foreign exchange dealers to meet on 4 June to discuss the baht's rapid gain, which it does not consider to be in line with the country's fragile economy. The discussion could focus on the baht's reversal to a top performer in Asia from the weakest over the first four months, as well as gold trading that has been blamed for a portion of the baht's fast appreciation, Tak Bunnag, head of global markets group at Bank of Ayudhya, said after the bank accepted the invitation to meet.

2. Thai researchers closer to finding Covid-19 vaccine

Source: Thai PBS World ([Link](#))

Hope is in sight for the region as Thai researchers make progress in the hunt for a vaccine against coronavirus, which has wreaked havoc across the world for several months now. "If we can produce a Covid-19 vaccine, we can provide it to other Asean nations such as Laos, Myanmar, Cambodia, Vietnam, Malaysia and Indonesia as well," said Dr Kiat Ruxrungtham, chair of Chulalongkorn University's Chula Vaccine Research Centre. "We will even provide the vaccine to Pakistan," he added. He was speaking after his team began testing an mRNA vaccine prototype on crab-eating macaques. If tests are successful, Kiat believes human trials will start by early October.

3. Thailand launches online farmers' domestic and global market

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

The Ministry of Agriculture and Cooperatives (MOAC) has partnered with delivery provider Grab to open up an online retail space for farm products, allowing farmers to sell produce directly to customers via a mobile app. The Ministry of Agriculture and Cooperatives and Grab Thailand have introduced a section of farm products on the Grab Mart service, now offering five kinds of fruit from farms to customers. Grab users can now order Nam Dok Mai Si Thong mango from Ban Rong San Agricultural Cooperative in Phayao, Jong Huay and Chakkapat lychee from Mae Sook Lychee Farmers Cooperative in Phayao, mangosteen and durian from Nikhom Wang Sai Cooperative in Rayong and golden bananas from Ban Lad Agricultural Cooperative in Petchaburi.

4. 106 development projects proposed for EEC

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

The Office of Transport and Public Policy and Planning has proposed 106 projects for the consideration of the working panel tasked with drawing up the second phase of infrastructure development in the Eastern Economic Corridor (EEC). The Transport Ministry's permanent secretary Chaiwat Thongkamkoon said the proposals are designed to support mega projects that will be in operation soon, such as the high-speed train network linking the country's three main international airports.

5. Border economic zone development going on at steady pace: NESDC

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

The National Economic and Social Development Council (NESDC) unveiled the progress in the development of special economic development zones in 10 border areas across the country. Over five years -- from 2015 until May 2020 -- the value of investment in the special economic development zone amounted to Bt24.699 billion. There are 4,223 businesses with total registered capital of Bt8.409 billion. Most of the companies are small and medium-sized enterprises (SMEs), with about 98 per cent involved in construction, logistics, manufacturing garments, real estate and hotels, resorts and suites, aquatic products, electricity generation and wood products.

6. BA expects deal on airport projects to be signed in June

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

Bangkok Airways Pcl (BA) expects BBS Joint Venture to sign an agreement in June with the Eastern Economic Corridor Policy Committee for building the U-Tapao Airport and Eastern Airport City projects. BBS Joint Venture was chosen for the projects as it offered the highest returns to the state from among rival bids. The BBS Joint Venture includes Bangkok Airways (which has a 45 per cent stake), BTS Group Holdings (35 per cent) and Sino-Thai Engineering and Construction (20 per cent).

7. PTTGC keeps eye out for opportunities after Covid

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

PTT Global Chemical (PTTGC) is reviewing its investment plans for the post-Covid period, Kongkrapan Intarajang, PTTGC's chief executive officer, said after the shareholders' meeting on Tuesday (June 2). He said the company was also looking into opportunities for acquisitions and mergers in order to expand, reduce risks and maintain liquidity. "The company has studied merger and acquisition opportunities in special grade chemicals, which may expand further in

the global market,” he said. “We expect to conclude on this plan within the year once business performance is reviewed after the Covid-19 outbreak comes to an end.”

8. NBTC pushes work from home hub as lure for foreigners

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

The National Broadcasting and Telecommunications Commission (NBTC) is promoting Thailand as a work-from-home destination for foreign executives, hoping to shore up the local economy amid economic woes brought on by the coronavirus pandemic. Another proposal is to support the roll-out of local over-the-top (OTT) platforms embedded with 5G tech for daily usage. The two initiatives will be proposed to the 26-member National 5G Committee chaired by Prime Minister Prayut Chan-o-cha. "As the economy tries to recover, this is the appropriate time to offer these two agenda items," said NBTC secretary-general Takorn Tantasith.