

Thai News Update: 4 November 2020

1. Uni researching EEC development's impact on local communities

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

Student volunteers have been tasked with studying the impact that Eastern Economic Corridor (EEC) development has on local communities. EEC acting deputy director Nayot Kurukitkoson said the Eastern Economic Corridor Office of Thailand (EECO) is collaborating with the Community Development Department and Burapha University on a development plan that corresponds to the demands of the local communities. Burapha University students will investigate ways of life in the three EEC provinces of Chachoengsao, Chonburi and Rayong in a bid to integrate globalisation with local tradition.

2. Tourism and Sports Ministry targets 10m high-season trips

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

The Tourism and Sports Ministry has committed to pushing for 10 million domestic trips per month during high season following the cabinet's approval of more financial aid measures on Tuesday. After the government lifted the lockdown in the second quarter, the number of domestic trips gradually picked up from merely 90,000 in April to 8.5 million in September, but has yet to cross the 10-million-trip threshold despite government stimulus schemes. Phiphat Ratchakitprakarn, the tourism and sports minister, said improved scenarios are expected the last two months of this year, the high season for the domestic market, while measures approved by the government may help operators run their businesses at a steadier pace.

3. Low-cost flights may get cheaper

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

Low-cost carriers are ready to lower domestic airfares after the cabinet approved the extension of jet fuel tax reduction. Santisuk Klongchaiya, chief executive of Thai AirAsia (TAA), Thailand's largest low-cost carrier, said the decision from the government is good news that will help airlines save operation costs and allow them to maintain average airfare prices. If the government asks carriers to keep lowering airfares in exchange for the extension, TAA will discuss seeking practical solutions with the Transport Ministry. Mr Santisuk said the average ticket price is quite cheap. The rate per flight is around 900-1,000 baht depending on the destination and booking period.

4. Cabinet approves price guarantees for rice and rubber

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

The mobile cabinet on Tuesday gave the nod to price guarantee schemes for rice and rubber worth a combined 61.9 billion baht. Of the total budget, 51.2 billion baht is allotted towards the rice scheme for the 2020-21 season and 10.0 billion for the second phase of the rubber price guarantee scheme for the 2019-20 season. The two schemes will be handled by the state-owned Bank for Agriculture and Agricultural Cooperatives (BAAC). According to Prime Minister Prayut Chan-o-cha, the annual 2020-21 rice scheme is scheduled to be implemented between October 2020 and May 2021.

5. Govt showers more soft loans on shrivelling tourism sector

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

The Cabinet approved raising the ceiling for government soft loans from Bt20 million to Bt100 million. The Government Savings Bank (GSB) will apply annual interest of 0.01 per cent to banks who offer the loans to tourism businesses. The two-year loans are being offered by commercial banks at annual interest of 2 per cent. The soft-loan scheme has also been extended to June 30 next year, said Arkhom. The Thai Credit Guarantee Corporation (TCG) will provide loan guarantees worth Bt57 billion, for which small and medium-sized businesses will also be eligible.

6. Thai exports improve slightly

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

The Thai National Shippers' Council has changed its forecast of export contraction this year to minus 7 per cent from minus 8 to minus 10 per cent due to improvement in global grade, its chairperson Ghanyapad Tantipipatpong said. She explained that though the number of orders has risen, the council is keeping a close eye to see if there will be a second wave of Covid-19 infections in export destinations, especially the US and Europe. Thai exports dropped 3.86 per cent year on year in September to US\$19.621 billion, while export in the first nine months of the year fell 7.33 per cent year on year to \$172.996 billion.