

THAI NEWS UPDATE: 5 JULY 2022

1. Thailand gets two special panels to tackle economic, energy crises

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

The government is planning to create two special committees that can come up with ways of tackling economic and energy crises as well as measures to ease people's cost of living. The first committee will be chaired by Prime Minister Prayut Chan-o-cha and will focus on the country's economy. The second committee, led by Energy Minister Supattanapong Punmeechaow, will monitor the global economic and energy situation, and analyse the impact it has on Thailand. The second panel is set to convene soon. News of the two committees was announced by Prayut on 4 July after he attended a three-hour-long meeting with the National Security Council to address economic problems.

2. Thailand commences FTA talks with Efta

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

Thailand has kicked off the first round of free-trade agreement (FTA) talks with the European Free Trade Association (Efta), in the hope that a deal could be reached within two years. According to the Trade Negotiations Department's Director-General Auramon Supthaweethum, Thailand hosted the first round of Thai-Efta FTA meetings in Bangkok between June 28-30. The two levels of authority at the talks comprised a chief negotiators' meeting and a negotiation panels' meeting. Mrs Auramon said the chief negotiators had discussed the overview of FTA negotiations between the two sides, covering FTA structure, guidelines, negotiation formats and plans for future talks.

3. Gulf planning to issue debentures next month

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

SET-listed Gulf Energy Development, Thailand's biggest private power producer by market value, plans to issue its first public offering of 4- and 7-year baht debentures through the Pao Tang application and nine other financial institutions this August. Tris Rating Co rated the debentures A- on June 21, reflecting Gulf's strength and stability in energy, infrastructure and utilities, and digital businesses. At the same time, the company has been rated A with a stable outlook. The offering will consist of two tranches of digital bonds of Tranche 1 (a 4-year digital bond) and Tranche 3 (a 7-year digital bond), and two tranches of traditional bonds of Tranche 2 (a 4-year bond) and Tranche 4 (a 7-year bond).

4. Foreign trade by land shows marginal increase in first five months

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

The value of foreign trade by land has risen to 688.822 billion baht, up by 1.74 per cent during the first five months of this year, following the easing of Covid travel restrictions, the commerce minister said on 4 July. Deputy Prime Minister and Commerce Minister Jurin Laksanawisit said the 1.74-per-cent increase, compared to the same period last year, indicated recovery of cross-border trade. Of the 688.822 billion baht, 404.585 billion baht was the value of exports, a 0.91 per cent drop year on year, while imports amounted to 284.237 billion baht, an increase of 5.75 per cent. Thailand enjoyed a trade surplus of 120.346 billion baht. Of the total trade, 441.788 billion baht worth of goods trading was conducted with border nations.

5. Thailand expects free trade agreement with EFTA in 2 years

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

Ko Phangan, an island district of this southern province, has been ranked the No 1 destination for people seeking a workation (work + vacation) in a recent survey by William Russell, a website which offers health insurance, life insurance, and income protection plans for people living and working abroad. The website's users include expats, individuals, professionals, families, remote workers, digital nomads, frequent travellers, startups, small and medium-sized businesses, large corporates, charities and governmental organisations. The survey concludes Ko Phangan is the No 1 destination for workation, followed by No 2 - Gran Canaria, Spain; No 3 - Lisbon, Portugal; No 4 - Austin, Texas, USA; No 5 - Sao Paulo, Brazil; No 6 - Budapest, Hungary; No 7 - Canggu, Bali, Indonesia; No 8 - Belgrade, Serbia; No 9 - Berlin, Germany; and No 10 - Buenos Aires, Argentina.

6. Bangkok tops poll of regional cities

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

Bangkok on 4 July topped a poll of the top 10 cities in Southeast Asia, as voted for by visitors to the Travel + Leisure website (travelandleisure.com). The website said there are endless reasons why Bangkok has long-reigned as the most visited city in the world -- and the metropolis is picking up just where it left off pre-Covid. "If warm smiles, spicy street food, and feeling the wind in your hair as you glide through the city on a motorbike or tuk-tuk are appealing, Bangkok certainly hits the mark.