

THAI NEWS UPDATE: 5 NOVEMBER 2021

1. Consumer Confidence Index soars to highest point in five months following lockdown easing, reopening

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

The overall Consumer Confidence Index (CCI) in October stood at 43.9, increasing from 41.4 in September and being the highest in the past five months, according to a survey by the University of the Thai Chamber of Commerces Centre for Economic and Business Forecasting. The CCI has been rising for two consecutive months following the Centre for Covid-19 Situation Administration's decision to ease lockdown measures in red zone provinces as well as reduce nighttime curfew," said Thanawat Polvichai, director of the centre, on 4 November. "The announcement by the government to reopen selected tourist provinces from November 1, as well as a cap on the diesel price at Bt30 per litre also helped improve consumer confidence in the economic recovery."

2. Suphachai sets out CP's digital future

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

The conglomerate Charoen Pokphand Group (CP) is expanding its reach into preventive healthcare business as well as blockchain and cryptocurrency frontiers as part of its new drive for growth. The company is looking to combine the power of food tech, bio tech and digital tech to drive the preventive healthcare business while having already established Ascend Bit, under CP's online business arm Ascend Group, to pursue a blockchain technology and cryptocurrency path. Speaking exclusively to the Bangkok Post, Suphachai Chearavanont, chief executive of CP and chairman of the board of True Corporation, said CP has been a tech adopter for a long time as the group is aware of the changing business landscape. "We set a goal since I was appointed chief executive that we would become a tech company despite doubts among outsiders as to why this agriculture and retail-based firm wants to become a tech-driven company," said Mr Suphachai.

3. Farmers call for rice price fix

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

Oversupply of rice, the stronger baht, and a shortage of shipping containers are to blame for the falling price of Thai rice which has prompted farmers to demand the government step in to fix the problem urgently. Chookiat Ophaswongse, honorary president of the Thai Rice Exporters Association, said the falling price of Thai rice was the result of a prediction that the production of milled rice would reach up to 20 million tonnes in the 2021/2022 harvest

season due to plentiful water supplies, compared to the 2020/2021 output which was 16.5-17 million tonnes. "This has put pressure on the rice price," he said, adding the value of the baht, which strengthened between early this year and the third quarter, is another factor that led to higher prices of Thai rice exports and made them less competitive.

4. Cabinet okays B3.62bn for job projects

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

The cabinet on Thursday approved a combined 3.62 billion baht budget proposed by the National Economic and Social Development Council to finance R&D on two Covid-19 vaccine projects. According to Rachada Dhanadirek, a deputy government spokeswoman, the first project worth 2.32 billion baht is the development of a local mRNA Covid-19 vaccine, known as ChulaCOV-19, and the second is a plant-based Covid-19 vaccine, known as "Baiya Vaccine" project worth 1.3 billion baht. Chulalongkorn University's ChulaCOV-19 and Baiya Vaccine are now in the third phase of human trials. Developed by the Chula Vaccine Research Centre, Faculty of Medicine, Chulalongkorn University and its partners, the mRNA-type vaccine will be the country's second virus vaccine to be tested on humans, after the egg-based vaccine against Covid-19 produced by the Government Pharmaceutical Organisation.

5. GULF listed on 'THSI 2021' for third consecutive year

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

Gulf Energy Development plc (GULF) is among 146 companies listed in the Stock Exchange of Thailand's (SET) 'Thailand Sustainability Investment (THSI) 2021' in the 'Resources' category for the third consecutive year. This reflects GULF's excellence in business practices for sustainable growth by adhering to environmental, social and governance (ESG) aspects, alongside relevant stakeholders. The COVID-19 situation has driven many companies listed on the SET to adapt their business operations to maintain business continuity and operational efficiency while still taking care of employees' health and safety, stakeholders, community and society. Listed companies in the 2021 THSI list clearly show that their crisis management covers how to cope with the pandemic such as using digital transformation to optimize operations in this new normal era as well as revising operational guidelines to cope with changing consumer behavior.

6. Egat eyes 2nd floating farm

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

State-run Electricity Generating Authority of Thailand (Egat) looks forward to building its second floating solar farm in Khon Kaen after commencing commercial operation of the hydro-floating solar hybrid project at Sirindhorn Dam in Ubon Ratchathani. Claimed to be the world's largest hydro-floating solar hybrid facility, the 45-megawatt Sirindhorn project passed a three-month trial, following delays due to the Covid-19 impact. Egat governor Boonyanit Wongrukmit said his agency is preparing for the construction of the second floating solar farm at Ubolratana Dam in Khon Kaen, with a capacity of 24MW. The government granted permission to Egat to run floating solar farms with a total capacity of 2.725 gigawatts at its 15 dams nationwide over the next 20 years.