

Thai News Update: 7 August 2018

1. Trade War Worries May Lead To Baht Instability

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

The Bank of Thailand has instructed all banks to make cybersecurity a priority, develop systems to tackle unauthorised access and offer compensation in the event of financial losses from a data breach. The central bank recently summoned board members of all banks to discuss the recent cyber-attack and requested that they draft important policies to protect customers from cyber-risks, said governor Veerathai. Santiphabhob. According to the central bank's announcement from last year, any financial institution must have at least one board member that specialises in IT to allow the member to make decisions immediately in the event of a cyber-attack. Banks and National Interbank Transaction Management and Exchange Ltd (National ITMX) will also expand capacity to prepare for rising digital banking transactions, as massive transactions will occasionally...

2. BTS Looks At PPP For Skytrain Route

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

The Securities and Exchange Commission (SEC) has conducted a close inspection of the cybersecurity systems of securities companies to prevent a possible cyberattack on their customer databases, according to the Association of Thai Securities Companies chairperson Pattera Dilokrunghthirapop. This move was triggered by the cyberattack last week on some customer information held by Kasikornbank and Krungthai Bank computer networks. She said that the association and the SEC have been discussing the issue of cyberattacks since late last year as the SEC had given a top priority to the protection of customer information. The SEC had issued related guidelines, which securities companies are required to comply with. These include requirements for their security systems. They must also have dedicated teams in charge of their cybersecurity systems and must share information in the event that their information is hacked.

3. Khon Kaen And Phuket Click As Smart City Picks In Asia Pacific

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

IDC Thailand named Khon Kaen and Phuket cities as having the most outstanding smart-city projects in Asia Pacific excluding Japan (ApeJ) for the 2018 IDC Smart City Asia Pacific Awards (SCAPA). The winning projects, Khon Kaen Smart Health and Phuket Smart Tourism and Living Communities won under the “Public Health and Social Services” and “Tourism, Arts, Libraries, Culture and Open Spaces” categories. Phuket and Khon Kaen were 19 out of 148 most outstanding smart-city projects in ApeJ initiated by the Digital Economy Promotion Agency (DEPA). Both the winning projects illustrated the best practices of urban innovation with ultimate focus on the use of technologies (cloud, platforms, analytics, Internet of Things, mobile solutions) and data, unique partnerships, funding models and/or community involvement, IDC said.

4. SCG Inks Loans Worth \$3.2 Billion, Ready To Start Construction Of Vietnam Petrochemicals Complex

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

SCG has pushed forward Vietnam’s first fully integrated petrochemical-complex project, Long Son Petrochemicals (LSP), by recently signing loan agreements worth over US\$3.2 billion (Bt106 billion) with six leading financial institutions. The project will commence construction during the current quarter and is expected to start commercial operations in the first half of 2023 to meet Vietnam’s soaring demand which is as high as 2.3 million tonnes per year, SCG said on August 6. Such demand is projected to expand continuously thanks to strong Vietnam’s economic growth. The group’s president, RoongroteRangsiyopash, described the Long Son Petrochemicals project as a “world-scale petrochemical complex” with an investment of around \$5.4 billion.

5. Thai Investor Sentiment Index Slightly Up

Source: Thai Visa ([Link](#))

The Thai investor sentiment index has increased for two consecutive months despite capital outflows from new markets. Analysts have forecast that the Thai stock index will be above 1,800 points at the end of 2018. Chairman of the Thai Capital Market Organizations, Phaibun Nalintharangkun said the investor sentiment index in August was at 108.11, after increasing for two months in a row, and being stable for four consecutive months. Investors were still confident

in the Thai economy expected to expand by 4-5%, following the government's stimulus measures. However, investors were still concerned over capital outflows caused by trade barriers and the U.S-China trade rift, said the chairman. Analysts and fund managers have predicted that the Thai stock index will stand at 1,803 points at the end of this year with most of the driving factors being the trade policy of large economies such as the U.S., China and Europe as well as the Fed's signals to increase policy interest rates.