

## Thai News Update: 8 July 2019

### **1. Thailand gets burnt by hot money: BoT chief**

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

Thailand's central bank is not happy with hot money flowing into the country and has sometimes taken action on excessive moves in the baht, the governor said on 9 July. Any intervention is not for a competitive advantage in trade, Bank of Thailand Governor Veerathai Santiprabhob told a seminar in the northern city of Chiang Mai. The baht's strength has been driven by a weak dollar, foreign fund inflows and Thailand's large current account surplus, he said. The baht has appreciated about 5.7% against the dollar so far this year, becoming the best performing currency in Asia.

### **2. Record number of Indian tourists visit Thailand**

**Source: Livemint ([Link](#))**

Thailand's struggling tourism industry is finding support with visitors from the population colossus to its west, just as the years of bumper arrivals from the giant to its north are beginning to wane. At a beachfront hotel on the tropical island of Phuket, the occupancy rate from Chinese clientele has stalled, while bookings from India have begun to rise. The Vijitt Resort is one of many in Thailand that has more cause for optimism. "We're starting to see new growth," said Kongsak Khoopongsakorn, Vijitt's general manager and vice president of the Thai Hotels Association. "Indians are now driving industry growth like the Chinese had previously done." In contrast, Indian arrivals accelerated in recent months due to more direct flights, a visa waiver and, most importantly, increasing wealth.

### **3. AoT chief enjoys life on cloud nine**

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

AoT, the listed state agency which oversees major national airports, is experiencing a boom in earnings driven by huge government investment in transport infrastructure. Last year, its profits

were 25 billion baht, double those of 2014. In fact, AoT has been praised as one of the best-performing stocks in Asia. A bullish aviation industry, the proliferation of low-cost airlines and thriving tourism industry are the driving factors, but Mr Nitinai has also been credited with being a key factor behind AoT's impressive growth. Mr Nitinai told the Bangkok Post in an exclusive interview that the recent boom is only the beginning. "The aviation and travel industries show no sign of abating. They will only keep increasing [in profitability] over the next five years," he said. Last year, 140 million travellers passed through AoT's five airports, compared to 87 million in 2014. the use of antibiotics by mixing probiotic material in chicken feed ingredients, Mr Prasit said.

#### **4. PTT has big ambitions for EECI project**

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

PTT Plc is set to launch its Eastern Economic Corridor of Innovation (EECI) project in Rayong with the ambitious goal to raise the research and development centre to technology readiness level soon. The SET-listed national oil and gas conglomerate is developing the EECI in Rayong province's Wang Chan Valley. The government plans for the EECI to occupy two sites, the other being in Sri Racha district of Chon Buri. For Wang Chan Valley, the EECI site occupies a plot owned by PTT. The location spans 3,140 rai, of which 1,000 rai is held by the Kamnoetvidya Science Academy (KVIS), the Vidyasirimedhi Institute of Science and Technology (VISTEC) and the Wangchan Reforestation Project, all run by PTT.

#### **5. New sugar cane bill to be submitted for Cabinet approval**

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

The Office of Cane and Sugar Board (OCSB) is soon to submit a new Cane and Sugar bill to the Agriculture Ministry for comment before it goes to the Council of State for endorsement. OCSB secretary general Worawan Chitaroon said that when the bill has been endorsed by the Council of State, it will be forwarded to the Cabinet for deliberation and approval to replace the outdated Cane and Sugar Act of B.E. 2527. Among other things, the new bill will allow sugar cane to be used as a material for other products rather than for only making sugar and will also do away with provisions that violate the regulations of the World Trade Organisation, she said.

## **6. Thai Airways backs Nok Air's purchase of new aircraft**

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

Thai Airways (THAI) recently announced that it is lending strong support to Nok Air's purchase of new aircraft, president of the national airline Sumeth Damrongchaitham said. He added that a meeting among top executives of THAI and its allies, comprising Thai Smile and Nok Air, was held to seek greater collaboration and assistance in many areas, such as marketing and route arrangements. "We will collaborate with Nok Air, which is facing management problems, and will help it rebuild confidence, including negotiations with trading partners. Our collaboration will also offer THAI's credibility when it comes to Nok Air purchasing new aircraft," Sumeth said, adding that the assistance was not financial in nature.

## **7. Thai team pushes UNESCO to honour Kaeng Krachan**

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

A Thai delegation is struggling to push the listing of Kaeng Krachan National Park in Phetchaburi as a World Heritage site (WHS) as questions remain over land rights involving the ethnic Karen villagers who live within the forest area. Previously, several websites such as the Facebook account of the National Council for Peace and Order (NCPO) cited a report from CNN claiming Kaeng Krachan National Park had earned a WHS listing. However, Unesco's World Heritage Committee has yet to approve it. The committee, which convened in Baku, Azerbaijan on Friday for its 43rd session will host the session until Wednesday. Sources said the Thai delegation team was expected to convince the judging committee which consists of representatives from 21 countries to decide on the matter by July 13.