

Daily Thai News Summary: 14 September 2015

1. Australian Chamber Chief buoyed by Thai fundamentals

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

The incoming president of the Australian-Thai Chamber of Commerce, Brenton Mauriello, says Thailand remains an attractive place to invest in and visit for Australians despite the terrorist attack in Ratchaprasong, the economic slowdown in China and the ongoing political uncertainty. *"Any slowdown in the tourism sector is a knock-on effect but this is not a long-term situation and Thailand has been through 1997 [the Asian financial crisis], 2004 [the tsunami in the South], various coups [2006 and 2014] and floods [2011] but this country bounces back. And the best thing about this place is that it is resilient,"* Mauriello, the owner of Jones the Grocer restaurant in Bangkok, said in an exclusive interview with The Nation.

"The loss of visitors is not a major concern as they will come back ... and there are many stimulus packages that we are very anxious to see hit the ground and implemented since it is critical for them to happen now, especially for the small and medium enterprises, along with the larger scale infrastructure projects that also need to hit the ground running," he added.

2. Branson considers Thailand move for Virgin airline as health clubs flourish

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

Billionaire businessman Richard Branson is considering entering his Virgin airline into the Thai aviation market soon while ramping up his Virgin Active health club chain. *"We are just starting beautiful health clubs here in Thailand. One day, I expect to fly our airlines in the Kingdom. It should be here sooner in a big way but at least we have radio stations. I think in January and February there will be a good thing to be announced,"* he said. *"I would love to operate flights, one day, to connect to Australia via here,"* the founder of the British Virgin Group said during a brief stopover in Bangkok.

3. Aviation safety command hub welcomed

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

The Government has set up a Command Centre for Resolving Civil Aviation Issues (CRCA) to speed up implementation of corrective measures in compliance with the International Civil Aviation Organization.

The tourism industry welcomed the move, as the ICAO's "red flag" over significant safety concerns could have a serious impact on it and the country's airline industry if it is not lifted quickly. The red flag was imposed in June. Prime Minister Prayut Chan-o-cha exercised his sweeping authority under Article 44 of the junta's interim charter to appoint the Air Force commander-in-chief to head the CRCA to help the Transport Ministry and Department of Civil Aviation (DCA) resolve the aviation-safety issues quickly.

He said the CRCA would facilitate the ministry's work, which could have been hindered by legal and other obstacles were it not for Article 44, which gives the junta leader nearly absolute power. This does not mean that the Air Force chief will take over the task, but he will help ensure that the problems are resolved effectively. *"We could not enact laws in one go [as the National Legislative Assembly needs three readings], so we turned to Article 44 to set up this command centre to help the Transport Ministry,"* he said.

4. Blackmores confident of Asian growth

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

Blackmores Ltd, a leading Australian natural health company, seeks to boost its sales in Asia to A\$50 million (1.27 billion baht) next year, with Thailand, its largest Asian market, a major driver. Chairman Marcus Blackmore said the company would continue to expand its business in Asia because it had a lot of market potential. Asians also understand natural medicine better than Western people.

Blackmores' group sales in the 2014 fiscal year ending June 30 were A\$ 472 million, up 36% from the year before, and its net profit rose by 83% to A\$ 46.6 million. Asian sales were up 26% to A\$84 million. Sales in Thailand continued to decline, by 7% but Thailand remained highly profitable and contributed A\$ 6.3 million or 14% of the group's earnings. Retail sales in Thailand in the 2014 fiscal year were 1.2 billion baht.

5. SEC to tightened disclosure rules

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

The Securities and Exchange Commission (SEC) will soon tighten information disclosure requirements for SET-listed state-owned enterprises (SOEs) to comply with a bill to establish a super holding company, expected to come into force by year end. The information disclosure will focus on corporate governance, board appointments and business operations to make sure that these state enterprises work in an efficient and transparent manner and free from political intervention, Chalee Chantanayingyong, SEC deputy secretary-general, said.

By Harsha Hazarika