

Daily Thai News Summary: 15 September 2015

1. Ministry sets six strategies to spur exports

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

The Commerce Ministry has unveiled six strategies to support sustainable export growth. The strategies focus on cross-border trade, creating industrial clusters, prioritising markets for roadshow missions and solving trade obstacles, increasing human-resource efficiency, increasing trade fairs' efficiency, and reaping the benefits from the rise of e-commerce.

To ensure effective implementation of the plan, Commerce Minister Apiradi Tantraporn and her deputy, Suvit Maesincee, yesterday chaired a meeting with Thai overseas trade officials working in more than 60 countries to assign their tasks and adjust their work. Apiradi said the aim of the strategies was to ensure a continuous increase in exports as well as ensure the competitiveness of the country's enterprises globally.

2. MOF to mull options for infrastructure funds

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

Ministry of Finance (MOF) plans to set up infrastructure funds to attract long-term capital from the insurance business into the government's mega-projects. Finance Minister Apisak Tantivorawong said this might take the form of infrastructure funds for each project or just one infrastructure fund for all.

Setting up only one infrastructure fund would be advantageous, he said, as it would attract foreign capital. Currently, the finer points of each option, such as fund structure and size, are being scrutinized in detail. Apisak said demand is high among insurance companies for long-term investment. If investments are short, that will not be worth gaining returns from insurance premiums. The MOF may have to find measures, including returns and risks, to promote infrastructure funds as a means to attract long-term investors, he said. The ministry will attempt to have products for long-term investors to invest in, lessening the state's burden at the same time.

3. Human resources at the core of 12th national development plan: PM

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

Prime Minister General Prayut Chan-o-cha has stressed the development of human resources as the most crucial part of Thailand's 12th National Economic and Social Development Plan. The National Economic and Social Development Board (NESDB) have been working on the new plan since last year, and yesterday it released its framework. Its seven key development points have the ultimate aim of increasing gross national income per capita to drive the country to higher-income status within 10 years.

The NESDB says this 12th plan will bring all Thai people towards sustainable development, as no one should be left behind. *"I do not know if this 'No 12 train' is going go back to where we were or go forward on the track, but I consider this plan to be important because it is being drafted during this government's administration ... while focusing on human development is important to its success,"* Prayut said at the annual meeting of the NESDB.

The 11th plan will expire next year and the 12th will be in effect from 2017 to 2021. It includes plans to improve the economy via investments on transport infrastructure and logistics, to promote and provide support for new industries and services, investments under the 2015-2026 national water management strategy, and to increase the connectivity with neighbouring countries to support the free flow of goods, labour and investment within Asean.

4. Increasing demand for home-for-cash bank products

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

Banks have seen rising demand for home-for-cash products among small business owners who have freehold residences due to cash-flow benefits and the lower interest rate. Pikul Srimahunt, the head of mortgage and small enterprise products at Siam Commercial Bank, said that many customers - especially business owners - asked for loans through SCB's "My Home My Cash" product.

Pikul said that customers were drawn to the product's lower interest rate compared to a personal loan. She said that loans through My Home My Cash had risen by 20 per cent. The bank expected the trend of business operators who have freehold residences as collateral to get loans will further increase because the economic situation continues to affect their businesses.

"These customers want quick loans to solve their liquidity shortage but they quickly repay the debt as well," Pikul said. *"Therefore, the loan portfolio of My Home My Cash might be unchanged from last year at Bt15 billion."* In general, she said that the bank would offer a

maximum loan in the amount that was 50 per cent of the property's appraisal value. However, it can extend the loan to 80 per cent of the appraisal value on a case by case basis, she said.

5. Eurowings eyes Thai destinations

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

Bangkok and Phuket are set to be among the first five destinations for the inaugural intercontinental foray by Germany's Eurowings. The two Thai cities along with Dubai in the UAE, Punta Cana in the Dominican Republic and Varadero in Cuba are seen as a sure bet for the successful long-haul launch by the offspring of Germany's Lufthansa Group.

They are popular vacation hot spots among Germans and other Europeans who turn up in droves during the winter when Eurowings' maiden long-distance flights from Cologne Bonn airport begin.

By Harsha Hazarika