

Thai News Update: 1 August 2018

1. B85bn Double-Track Line Gets Go-Ahead

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

The cabinet has given the green light to the 323km double-track rail route from Den Chai to Chiang Khong in the North. The 85-billion-baht project was tabled before the cabinet in March, but it didn't get the go-ahead until 31 July. The construction will link four provinces -- Phrae, Lampang, Phayao and Chiang Rai -- and have 26 stations and four tunnels. "The government wants to see more investment in rail infrastructure, 90% of which is still single-track routes," Natthaphon Jatusripitak, an adviser to the Prime Minister's Office, said after the cabinet meeting. Under the single-track system, trains running in both directions have to share the line, but with the double tracks, they are not required to wait for their turn to move. "Such travel [on single tracks] wastes time and increases travel time from 8 to 12 hours on some routes," Ms Natthaphon said.

2. Cabinet Approves New Debt Aid For Farmers

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

The cabinet has approved in principle the extension of debt repayment and lower lending rates for small-scale farmers as the latest move to help shore up the agricultural sector. According to Nathporn. Chatusripitak, an adviser to the Prime Minister's Office minister, the measures are still needed because the agriculture sector remains saddled with a spate of problems from both volatile farm prices and periodic natural disasters. "While the overall economy has improved, as indicated by the expanding manufacturing sector, the farm sector is still full of problems," he said. "New measures are considered essential to tackle farmers' plight." Under the two measures, the government could cut lending rates for one year to small-scale farmers between Aug 1 this year to July 31, 2019, covering only the first 300,000 baht of loans.

3. Firms Spread Wings In Foreign Deals

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

MINOR International Plc, Indorama Ventures Plc, and Central Plaza Hotel Plc are among listed companies that are expanding their investments abroad, with the three hatching deals that total more than Bt8 billion, filings to the stock exchange show. Indorama Ventures Plc reported to the

Stock Exchange of Thailand (SET) on July 31 that the company through its indirect subsidiary Wellman International Ltd - signed a share purchase agreement on July 30 with Aeromaritime Systems Group BV for the acquisition of 100 per cent of the shares of Sorepla Technologie S A and its subsidiary, Societe de Recyclage de Matieres Plastiques (Sorepla Industrie) S A, in France. The company's chief executive officer, Alope Lohia, said that the deal represents a long-term investment for the group. The deal comes on the heels of the company's announcement last week of its acquisition of Avgol Industries, a leading global manufacturer of non-woven hygiene fabrics, listed on the Tel Aviv Stock Exchange in Israel.

4. Kbank, KTB Targeted In Cyber-Attacks

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

Cyber-attackers have stolen the data of 123,000 customers of Kasikornbank (KBank) and Krungthai Bank (KTB) in what appears to be the first massive data leak of local financial institutions. Cyber-attackers have stolen the data of 123,000 customers of Kasikornbank (KBank) and Krungthai Bank (KTB) in what appears to be the first massive data leak of local financial institutions. The BOT was told by both banks last week about the leakage of their customers' non-financial data, said Ronadol Numnonda, the central bank's assistant governor for the supervision group.