

Thai News Update: 1 July 2019

1. Country's second-richest man sees worth jump B52bn in 3 months

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

Sarath Ratanavadi has vaulted up Thailand's billionaire list to become the nation's second-richest man, as his Gulf Energy Development Plc outpaces most of the world's power companies. Mr Sarath's net worth rose to \$6.3 billion (192 billion baht) after a 28% rally in Gulf Energy in the past three months, according to the Bloomberg Billionaires Index. The utility -- which he founded and controls from Bangkok -- was the second-best performer in the period among the 100 firms in the Bloomberg World Electric Index.

2. Compulsory insurance for tourists eyed

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

Compulsory travel insurance for foreign visitors at a 20-baht premium each is expected to debut this year, according to the Office of the Insurance Commission (OIC). Foreign travellers will be required to pay for the compulsory insurance at immigration offices in airports, while the premium will be directed to Thailand's Tourism Promotion Fund for coverage of payments in the event of claims, said secretary-general Suthiphon Thaveechaiyagarn. The compulsory travel insurance will offer up to 1 million baht of coverage in cases of death, with a maximum duration of 30 days.

3. Thailand-Cambodia trains will need time to gather steam

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

Thai and Cambodian trains will be only six kilometres apart on 1 July -- but tangible benefits from the new rail link are much further away. The State Railway of Thailand will on 1 July begin service from Bangkok to Ban Klong Luk station in Aranyaprathet district of Sa Kaeo. There will be four trains per day, two in each direction. Cambodian trains used to run from Battambang, Cambodia's second-largest city, across the border to Aranyaprathet station before the service was

terminated by the civil war in 1974. Cambodia has already restarted its weekly train service from Phnom Penh to Poipet, six kilometres from the Thai border at Ban Klong Luk. Transport Minister Arkhom Termittayapaisith said in April that the direct train link between the two countries could be revived as the railway tracks are already connected.

4. Sampling the world's top tastes among the clouds

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

CNN Travel in March ranked Thailand eighth out of the top 10 countries offering the best food, with several Thai dishes among the international fare recommended for travellers. Such showings have raised the profile of Thai cuisine worldwide and given a strong boost to Thai tourism and the local food industry. In March, the fame of Thai cuisine received another lift after a popular travel website voted the in-flight meals of Thai Airways International Plc (THAI) the best among all airlines. Destinationtips.com says the in-flight meals' use of seasonal fresh ingredients supports the livelihood of Thai farmers. There is always a choice of main course, as well as fresh salad, bread, fresh fruit or a dessert favoured by passengers.

5. Inflation revised downwards

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

The Commerce Ministry has revised downwards the country's inflation this year, going from early estimates of between 0.7 per cent and 1.7 per cent, or a median estimate of 1.2 per cent, to between 0.7-1.3 per cent (median 1 per cent). This is marginally higher than in 2018, showing a rise of 0.87 per cent compared to the same period of last year. Inflation grew slightly in June with prices of such fresh food products as vegetables, fruit, rice, and pork rising by 6.35 per cent, while energy prices dropped 3.86 per cent, the ministry said. Meanwhile, the country's production price index in June dropped 1.1 per cent compared to the same period last year, reflecting a drop of 2.2 per cent in industrial production.