

Thai News Update: 22 April 2019

1. Court Orders SRT To Stump Up

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

The State Railway of Thailand (SRT) may need to devise a new debt-restructuring plan, after a court ordered it and the Transport Ministry to pay almost 12 billion baht in compensation to Hopewell (Thailand) Co for scrapping a mega-transport project 20 years ago, a rail agency source said. The terminated project comprised the Hopewell 60 kilometre-elevated railway as well as a tollway in Bangkok. The source said that with losses totalling about two billion baht each year, the SRT is already "drowning in toxic debt", which means it cannot seek more loans.

2. Sa Kaeo-Poipet Train Line Opened, To Boost Border Trade

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

The repaired rail link between Aranyaprathet and Poipet was reopened on 22 April, 46 years after it was closed by a civil war that destroyed Cambodia's railway infrastructure. Speaking at the opening ceremony at the border, Prime Minister Prayut Chan-o-cha said the re-established train link between Klong Luek station in Aranyaprathet district of Sa Kaeo and Poipet station in Cambodia will boost transportation, border trade, tourism, and business and investment opportunities.

3. Exports Flag On External Headwinds

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

Thailand's exports remain in the doldrums, with the performance in March dropping after an unexpected increase in February. The Commerce Ministry reported on 22 April Thailand's customs-cleared exports fell 4.88% year-on-year in March to US\$21.4 billion after a 5.9% rise in February to \$21.6 billion. The uptick in February was largely due to a one-time shipment of arms for military drills and the transport of oil related products and gold.

4. Thailand To Ink Deal On Thai-Lao Line

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

Thailand will sign a Memorandum of Cooperation (MoC) on the Nong Khai-Vientiane Railway Connecting Line with China and Laos later this week at the second Belt and Road Forum for International Cooperation (BRF) in Beijing. Wilawan Mangklathanakul, the director-general of the Department of International Economic Affairs, said the connecting line will include a bridge that, once completed, will link Thailand with Laos and China.

5. KBank Launches 24-Hour Deposit Service At 7-Eleven Nationwide

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

Kasikornbank has introduced the “KBank Service” around the clock for the first time at over 11,000 7-Eleven locations nationwide. The bank has appointed Counter Service Co Ltd as its banking agent to accept deposits at the convenience stores. The service will allow deposits of up to Bt30,000 per transaction and Bt100,000 daily per account, with a Bt15 service fee per transaction. Once the funds have been credited into a recipient’s account, the depositors will get a receipt and an SMS confirming the transaction.

6. RCEP A Challenge For ASEAN Chair

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

Concluding the negotiations for the Regional Comprehensive Economic Partnership (RCEP) presents the biggest challenge to Thailand as this year’s Asean chair, trade officials said, as little tangible progress has been made in the talks so far. Meanwhile, good headway has been made in the development of the Asean Single Window to improve the flow of goods within the region. The 25th Asean Economic Ministers’ Retreat (AEMR) kicked off on 22 April in Phuket, where trade officials from the 10 Asean members are meeting to discuss issues surrounding economic integration in the region. Thailand has set conclusion of the RCEP negotiations in 2019 as one of its 13 economic deliverables as Asean chair.