

Thai News Update: 9 February 2018

1. EXIM Thailand Looks Abroad for Loan Push

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

The Export-Import Bank of Thailand (EXIM Thailand) is targeting growth of 9 per cent in outstanding loans to Bt100 billion this year, underpinned by support for Thai businesses expanding into neighbouring countries, the bank's president Pisit Serewiwattana said on Feb 8. Pisit said the bank was particularly focused on moving forward with Thai entrepreneurs in the markets of the so-called CLMV countries: Cambodia, Laos, Myanmar and Vietnam. Under the scheme, the bank is offering a credit limit of Bt500,000 and interest rate of 4.5 per cent per account in the first year for each single-account juristic person in line with the government's policy. Pisit said that global trade has shifted towards new frontiers.

2. Thailand Approves Law for US\$45 Billion Eastern Economic Corridor

Source: The Straits Times ([Link](#))

Thailand's parliament on Feb 8 approved legislation geared towards attracting more investment in an ambitious US\$45 billion (S\$59.4 billion) project in the country's industrial east, which the ruling junta hopes will help lift Southeast Asia's second-largest economy. The Eastern Economic Corridor (EEC) bill is the latest in a series of measures the junta is rolling out to spur investment in the Thai economy, which the government projects to grow 4.2 per cent in 2018. The new law provides tax breaks for investors in the EEC project, a centrepiece of the junta's policy to boost growth and target investment into hi-tech industries. It also enables investors to rent land for up to 99 years. The industrial east is already home to foreign auto manufacturers such as Toyota, Honda and Ford, that gave Thailand the moniker, "Detroit of the East", and also houses petrochemical and electronic companies.

3. Thai Vietjet Launches Northern Thailand promotion for Valentine's

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

Thai Vietjet on Feb 8 introduced its latest promotion for upcoming Valentine's and the Lunar New Year festival. The promotion will feature low fares to Chiang Mai and Chiang Rai from Bangkok Suvarnabhumi starting from just Bt255 per one way, exclusive of tax and fees (Bt539 one-way) but inclusive of tax, fees and credit card payment fees). Promotional tickets can be booked online from February 8-11 for travel from now until October 27, 2018. With continuously positive support from its passengers, Thai Vietjet has increased its frequency between Bangkok (Suvarnabhumi) and Chiang Mai to seven flights daily.

4. New Energy Code for Large Buildings

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

Buildings with an area greater than 10,000 square metres must adhere to a new building energy code (BEC) when it goes into force by mid-2018. Nine kinds of newly built large buildings-hotels, offices, hospitals department stores, theatres, gas stations, meeting convention halls, campus buildings and condominiums will have to comply with the new BEC regulations, which were approved on Feb 8 by the Energy Policy Administration Committee. Property developers will be compelled to design and manage the new buildings under the new regulations, which will be posted on the website of the Department of Alternative Energy Development and Efficiency (DEDE) at www.dede.go.th.

5. Fitch Cuts Long-Term View of Thaibev

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

Fitch Ratings Thailand has downgraded Thai Beverage Plc's long-term foreign-currency issuer default rating to BBB- from BBB and its national long-term rating to AA(tha) from AA+(tha). ThaiBev's ratings have been downgraded by one notch after the debt-funded acquisition of Vietnam's Saigon Alcohol, Beer and Beverages Corporation (Sabeco) in December. The ratings also reflect ThaiBev's improved business risk profile from expanded reach in Vietnam's fast-growing beer sector, plus the company's leading position in Thailand's spirits market.