



PRESS CLIPPING

Bangkok Post	Section: Business / First Page			
	Date: August 18, 2015			
	Vol.: -	Issue No: -	Page No: B1 (right)	
	Circulation: 70,000	Col.Inch: 20.07	Ad Value: 30,105 baht	PR Value: 90,315 baht
Ad Rate: 1,500	Headline: B3.4 trillion for projects over 8 years			

INFRASTRUCTURE

B3.4 trillion for projects over 8 years

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The government has earmarked 3.38 trillion baht for eight years' worth of infrastructure projects, says Deputy Transport Minister Arkhom Termpittayapaisith.

Railways have captured the largest portion of the budget through 2022, with standard gauge high-speed trains claiming 36%, double-track rail 17% and electric trains 18%.

Other projects involve road construction, waterways and air transport.

Half the investment budget will be funded by borrowing, and the government is likely to let the private sector take part in a public-private partnership (PPP) scheme to lower public debt, Mr Arkhom said.

The Public Debt Management Office (PDMO) last week said Thailand's ratio of public debt to GDP would peak at an estimated 53% in 2019 — assuming the government's infrastructure investment and borrowings amount to 300-400 billion baht a year — before edging down to 52% in 2020.

Under the eight-year infrastructure plan, the PDMO will borrow 638 billion baht in the next fiscal year starting Oct 1 to fund projects.

Mr Arkhom said the government would expedite auctions for the Yellow and Pink electric train lines this year.

The Purple Line from Bangkok to Nonthaburi is scheduled to start test runs in December and enter service early next year, while an extension of the current Blue Line — now under construction — is set to begin operating in 2019.

An auction for a motorway linking Pattaya and Map Ta Phut will take place this year, while two other motorways — Ayutthaya-Nakhon Ratchasima and Nonthaburi-Kanchanaburi — will go to auction this year at the earliest.

The 96-kilometre Bang Yai-Kanchanaburi road will cost 55.6 billion baht, with 50.2 billion earmarked for construction and 5.42 billion for land expropriation; the 196-km Bang Pa-in-Nakhon Ratchasima route will cost 84.6 billion, with 78 billion for construction and 6.6 billion for expropriation; and the 32-km Pattaya-Map Ta Phut road will cost 20.2 billion, with 14.2 billion for construction and 6 billion for expropriation.

Separately, the Comptroller General's Department estimates the investment budget for government and state enterprises at 800 billion baht for fiscal 2016, about 100 billion more than in fiscal 2015. The Highways Department alone will be assigned a budget of 73 billion baht for next fiscal year, up 40%.