

June 11, 2020

Thai Enquirer Summary

Political News

- Internal rifts in the Democrat Party continue to widen as there are reports that the party is now enlisting support of MPs to force more than half of the party executives (39 in total) to resign to pave the way for the election of new party leader and executive board.
 - ❖ MPs are now resuming their push to force executive committee members to resign after the COVID-19 situation has subsided. It is said that the push was by MPs who are disgruntled with incumbent party leader Jurin Laksanawisit.
 - ❖ Apichai Techaubon, a list MP, is the first executive committee member to resign. The party decided to postpone its 2020 general assembly set on March 29 this year due to COVID-19.
 - ❖ In February this year, Pattani MP and deputy secretary-general Anwar Salae and 9 fellow MPs called for the incumbent executive board members to hold a general assembly to solve internal rifts in the party following the mass resignations of several key party members and MPs such as Korn Chatikavanij, Pirapan Salirathavibhaga and Warong Dechgitvigrom.

- There is also a report of Kao Klai [Move Forward] Party Bangkok MPs' meeting with Pheu Thai Party chief strategist Sudarat Keyuraphan sparked fears of dissident MPs.
 - ❖ There are reports that a group of Move Forward MPs for Bangkok yesterday (June 10) sought a meeting with the Pheu Thai Plus group, which comprises young generation politicians under Khunying Sudarat's leadership.
 - ❖ It is said that Move Forward key members reportedly issued a stern warning to Bangkok MPs in question not to meet members of other parties without their permission. There are also reports that this group of Move Forward MPs for Bangkok has been meeting with Khunying Sudarat's controlled faction of Bangkok MPs since they were still Future Forward Party MPs.
 - ❖ Move Forward MP for Bangkok and spokesman Natcha Boonchaiya-insawat, who is among 7 Bangkok MPs, said he never had a chance to meet with Khunying Sudarat in person and denied to comment on the rumoured meeting. Mr Natcha insisted that 7 Bangkok MPs remain united and loyal to the Move Forward Party.
- Meanwhile, the Pheu Thai Party issued a statement dismissing reports of internal rifts in the party.
 - ❖ In the statement, Pheu Thai leader Sompong Amornwiwat insisted that his party remains united and downplayed infighting as a major cause of problems inside the party.
 - ❖ As for reports of the setting up of a new political group called "CARE" by former members, Mr Sompong said the new group is a common phenomenon which he sees as a backup for what happened to the Thai Raksa Chart Party. However, he is confident that all Pheu Thai MPs of around 130 will stick with the party.



- In regards to internal rifts inside the Phalang Pracharat Party (PPRP) stemming from the resignations of 18 executive committee members, acting party leader Uttama Savanayana has decided to call for the remaining executive committee members to meet on June 19 to decide on the date for a general assembly to elect a new party leader and executive board.
- The Constitutional Court handed down a ruling to disqualify Rawee Ruangruang as a senator yesterday (June 10).
 - ❖ The court said Mr Rawee, also former chairman of the Network of Thai Farmers for Reclaiming Money under the Rice Pledging Scheme, was removed on the grounds that he was found guilty of malfeasance on corruption charges for demanding kickbacks from applicants for the Volunteer Defence Corps while serving as an official at the Department of Provincial Administrative (DPA).
 - ❖ He was previously found guilty by the Supreme Administrative Court for graft and malfeasance over the kickback case. Mr Rawee was sacked by the DPA on August 15, 1996. The charter bars anyone dismissed from the civil service for malfeasance from becoming a senator.

- ❖ The next person in line to replace Mr Rawee is Wiwat Salyakamthorn, a former Deputy Agriculture and Cooperatives Minister in the previous cabinet of Gen Prayut Chan-o-cha.
 - A special panel has been set up to look into the cases of missing persons following the disappearance of political activist Wanchalearm Satsaksit who is believed to be abducted in Cambodia where he sought an exile as claimed by his family.
 - ❖ Justice Minister Somsak Thepsuthin told the House that a special panel led by a prominent investigator has been set up to look into missing person cases in response to a motion filed by opposition MPs.
 - ❖ The Justice Minister, however, said Mr Wanchalearm's case is not in the jurisdiction of Thai authorities as Mr Wanchalearm is claimed to be abducted in Cambodia. The best the government can do is having the Ministry of Foreign Affairs to coordinate with the Cambodian counterpart.
 - ❖ Kao Klai [Move Forward] Party list MP Rangsiman Rome slammed the government for neglecting Mr Wanchalearm's disappearance after the Justice Minister failed to clarify to the public about Mr Wanchalearm's case. The Justice Minister's answer showed no attempt to protect Thai citizens abroad, Mr Rangsiman said.
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Economic News

- In a development on possible changes to the economic cabinet, there are reports that Predee Daochai, chairman of the Thai Bankers' Association, has been approached by the government to join the new economic team, replacing Deputy Prime Minister Somkid Jatusripitak. Previously, there were reports that former governor of the Bank of Thailand

Prasarn Trairatvorakul had been approached to head the government's new economic team but Mr Prasarn rejected the offer.

- ❖ Phalang Pracharat Party (PPRP) key members and the coalition parties are said to agree that they want very few changes to cabinet seats. It is speculated that Capt Thammanat Prompao, PPRP key member in the north, will get to keep his seat at the Agriculture and Cooperatives Ministry despite attempts from some groups to oust him from the Cabinet.
- The government plans to reopen more high-risk business and venues including schools, outdoor sports facilities, amusement parks and playgrounds under its fourth phase of relaxation as the country continues to report no local transmission of COVID-19 in the last 16 days.
 - ❖ The government's Centre for COVID-19 Situation Administration (CCSA) spokesman Thaweasilp Wissanuyothin said Prime Minister General Prayut Chan o-cha would be chairing the CCSA meeting on Friday to finalise the list of businesses and venues to resume operation starting June 15.
 - The draft plan included international schools and tuition centres while public schools will reopen on July 1, as they are on term holidays.
 - The proposal includes reopening of amusement parks, playgrounds and kindergarten, day-care centres for children and elderly people, conference and seminars, sports and outdoor activities. However, all sports competition will be without spectators. Restaurants and hotels are allowed to serve alcohol while herbal spa and sauna are expected to resume business with limited number of visitors.
 - ❖ However, entertainment outlets including pubs, bars and karaoke will remain closed.

- ❖ The night curfew which now runs from 11 pm to 3 am could be lifted for 15 days as a trial, as reported by the Thai media.
- ❖ Deputy Army chief General Nathapol Nakpanit, however, said without the curfew people can resume their normal lives, but the state of emergency will remain in place in case the government needs to take swift action to stop Covid-19 from spreading.
- The Treasury Department plans to auction off this August land plots seized from money-laundering and drug-trafficking cases which have already been finalised.
 - ❖ Director-General Yutthana Yimkarun said around 200-300 seized blocks of land will go under the hammer in the first round. The Department expects to generate no less than 500 million baht from this auction.
 - ❖ These include 7-8 rai of land on Sukhumvit Road, 2-3 rai of land near Bang Chak BTS station, buildings in Silom and several plots in Rama III and Phetchaburi Road, confiscated land plots from Phra Wat Dhammakaya and a hotel in Ramkhamhaeng.
 - ❖ In addition, the Treasury Department plans to propose a 50% cut in rental fees for state land used for commercial purposes by businesses under conditions that business operators must retain existing employees.
- Deputy Agriculture and Cooperatives Minister Thammanat Prompao announced plans to confiscate around 300 hotels and resorts in Phuket and around 100 in Samui Island that have encroached on Sor Por Kor agricultural land.
 - ❖ Referring to the results of the ministry's inspection, all private dormitories in front of Mae Fah Luang University which are located on community land will also be seized, and all rental fees being returned to the state, Capt Thammanat said.

- After a good run shares of Minor International Plc (MINT) could hit a roadblock after reports emerged in one of the most influential financial newspapers in Thailand (Khao Hoon).
 - ❖ Khao Hoon reported as its front page stating that the revenues of MINT is in ‘COMA’ and that the fair value of the shares according to Bloomberg is about 19 baht a piece.
 - It said that the company should report a net loss of more than 8.4 billion baht for the year and therefore the valuation of 19 baht is about what analysts feel is the right valuation.
 - ❖ Shares of MINT had risen to about 26 baht a piece on June 9 from 18.60 baht seen at the end of May this year or a rise of nearly 40% in less than 7-days of trading session.



- The Joint Standing Committee on Commerce, Industry and Banking (JSCCIB) voiced concerns about the unemployment rate in the country after a meeting yesterday (June 10), calling for the government to speed up a rehabilitation plan for economic and social

rehabilitation through projects. The committee wants to see the government speed up disbursements of 500-billion-baht soft loan scheme to small and medium-sized enterprises (SMEs) and 400 billion baht to boost the economy at the grassroots level.

- ❖ The JSCCIB was concerned by negative economic figures across all sectors in April ranging from exports, manufacturing, domestic consumption to private investment as a result of lockdown restrictions due to COVID-19. Merely state investment that expanded during the period, Predee Daochai, chairman of the Thai Bankers' Association, revealed after the meeting.
- ❖ The JSCCIB said apart from the rising unemployment rate in the country, it was concerned by weakening purchasing power among households, changing behaviours of consumers, the global economic recession, risks associated with the resumption of the United States-China trade war.
- ❖ The joint committee though maintains its forecasts for Thailand's GDP growth at -3% to -5%, an export contraction of 5-10%, with its inflation projection for the year at 0-1.5%.
- ❖ Suphan Mongkolsuthree, chairman of the Federation of Thai Industries, said the FTI will seek a meeting with Prime Minister Prayut Chan-o-cha on June 19 to discuss measures to drive the economy and revive the industrial sectors.
- ❖ The FTI chairman demanded the government to inject 400 billion baht worth of spending in a speedy manner. He said the FTI also wants the government to help revitalise the Made in Thailand campaign.
- ❖ Mr Suphan is positive about the government's economic recovery plan during the 4th phase of easing the lockdown and the trial of the lifting of the night curfew for 15 days.

- ❖ In a related development, the JSCCIB plans to propose to the government to allow foreign businesspeople be allowed to enter Thailand in order to reboot the economy.
 - ❖ Kalin Sarasin, President of the Thai Chamber of Commerce, advised the government to put in place strict measures to contain COVID-19 such as testing all foreign visitors upon arrival and put them in quarantine for 14 days. He said tourists from non-risky countries like Taiwan, Vietnam and China should be allowed to enter the country had they undergone COVID-19 preventive measures.
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General News

- Thailand has reported four new COVID-19 cases and no new deaths, over the last 24 hours, bringing the total to 3,125 cases with 58 fatalities.
 - ❖ CCSA spokesman Thaweesilp Wissanuyothin said the four new cases are Thai nationals aged between 34 and 44, who returned from India, Madagascar and Pakistan.
 - ❖ Of 3,125 COVID-19 cases, 2,981 patients have recovered and discharged while another 86 remain warded.
- In a related development, the government is drawing up guidelines to reopen its borders for business travellers and tourists from low-risk countries as the COVID-19 situation in the kingdom continues to improve with no local transmission for 16 days.
 - ❖ Deputy director-general of the Department of Disease Control Tanarak Pipat said Public Health Ministry and Tourism Ministry are in discussion to draw up a set of guidelines to prevent second wave of COVID-19 outbreak when reopening its borders.

- ❖ Dr Tanarak said no definite timeline has been set borders to reopen.
 - ❖ Related agencies and authorities are working to allow business travellers to enter the kingdom first and followed by tourists from low-risk countries, he said.
 - Globally the situation remains grim
 - ❖ The OECD came out to warn that there was a high possibility of a 2nd wave happening and that the markets are not taking that into account.
 - <https://www.bloomberg.com/news/articles/2020-06-10/virus-splinters-global-economy-exposing-inequality-faultlines?sref=vMpMGW8x>
 - On the number of new infections
 - ❖ The global numbers now stand around 7.5 million with 134,795 new cases yesterday alone
 - ❖ Deaths stand at around 419,000 with 5,165 new deaths yesterday alone
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Political News Headlines in Thai Media

- Military personnel interrupted a meeting of parliament's budget committee on Wednesday and seized all financial documents related to spending by the Ministry of Defense, forcing an end to the committee's deliberation.
 - Link- <https://www.thaienquirer.com/14261/military-seizes-financial-documents-from-parliaments-budget-committee/>

- Thailand's Minister of Foreign Affairs said on Wednesday that most people in Thailand were not affected by the country's draconian Lese Majeste laws prompting pushback from opposition MPs.
 - Link- <https://www.thaienquirer.com/14242/foreign-minister-says-lese-majeste-law-does-not-matter-to-most-thais-prompting-pushback-from-opposition-mps/>
- Thirty-two members from Thammasat University's Faculty of Law came together to pressure the Thai government to investigate the abduction of Wanchalearm Satsaksit.
 - Link- <https://www.thaienquirer.com/14215/thammasats-law-faculty-pressures-government-to-investigate-the-abduction-of-wanchalerm/>
- Thailand's government said that it discovered four new cases of coronavirus on Wednesday with all the new cases being discovered in state quarantine.
 - Link- <https://www.thaienquirer.com/14212/four-new-coronavirus-cases-discovered-in-thailand-all-in-state-quarantine/>
- The Center for COVID-19 Situation Administration (CCSA)'s subcommittee on reopening said on Wednesday that they will propose lifting the curfew for 15 days.
 - Link- <https://www.thaienquirer.com/14219/curfew-could-be-lifted-and-remaining-businesses-could-reopen-in-phase-4-but-soe-may-still-be-extended/>
- Acting executives of the ruling Palang Pracharath Party (PPRP) will hold a much-anticipated meeting on June 19 to set the date for a general assembly to elect a new batch of executives, said Paiboon Nititawan, an acting deputy party leader on Wednesday.
 - Link- <https://www.bangkokpost.com/thailand/politics/1932612/pprp-to-meet-on-june-19-to-pick-new-executives>
- The breakaway of key members from the main opposition Pheu Thai Party won't affect party unity, say key party figures.
 - Link- <https://www.bangkokpost.com/thailand/politics/1932824/party-breakaway-wont-hurt-unity>

- Move Forward Party MP Rangsiman Rome brought up the abduction of pro-democracy activist Wanchalearm Satsaksit in Cambodia during Wednesday's (June 10) session of the House of Representatives.
 - Link- https://www.nationthailand.com/news/30389415?utm_source=category&utm_medium=internal_referral
 - Teerajchai Phunthumas, National Anti-Corruption Commission (NACC) spokesman and Move Forward MP, has questioned Palang Pracharat Party's move to propose a person to replace Julapan Nonsrichai, former MP of dissolved Future Forward Party, as an NACC member.
 - Link- https://www.nationthailand.com/news/30389416?utm_source=category&utm_medium=internal_referral
 - The committee selecting new members of the National Anti-Corruption Commission (NACC) has defended its decision to appoint Suchart Trakulkasemsuk as a new NACC member.
 - Link- <https://www.bangkokpost.com/thailand/general/1932796/panel-backs-suchart-nacc-appointment>
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Economic News Headlines in Thai Media

- Prime Minister Prayut Chan-ocha has ordered an investigation into National Broadcasting and Telecommunications Commission (NBTC)'s compensation for state broadcaster MCOT, according to local reports.
 - Link- <https://www.thaienquirer.com/14226/prayut-calls-for-investigation-into-nbtics-compensation-for-mcot/>
- More land needs to be expropriated for the construction of a high-speed railway linking Bangkok's two airports with U-Tapao airport in the East coast.

- Link- https://www.nationthailand.com/business/30389414?utm_source=category&utm_medium=internal_referral
- Restaurants, hotels and eateries are likely to be allowed to serve alcoholic beverages on their premises in the fourth phase of easing the Covid-19 lockdown under a proposal to go to the Centre for Covid-19 Situation Administration (CCSA) on Friday.
- Link- <https://www.bangkokpost.com/thailand/general/1932688/further-easing-in-works>
- With zero new tourist arrivals for the past two months, a first for the Thai tourism industry, the Tourism Council of Thailand (TCT) is putting pressure on the government to make June the last month of international travel restrictions, negotiating for travel bubbles with nations that have low levels of Covid-19 outbreak.
- Link- <https://www.bangkokpost.com/business/1932864/tct-wants-restrictions-massaged>
- The government's push to collect value-added tax (VAT) from foreign digital platforms could level the playing field between domestic and foreign players, but risks increasing the service costs that may be passed on to consumers, according to industry veterans.
- Link- <https://www.bangkokpost.com/business/1932784/mixed-views-for-vat-on-foreign-firms>
- The Thai Bankers' Association (TBA) is considering extending debt restructuring measures as the domestic economic recovery should take a couple of years.
- Link- <https://www.bangkokpost.com/business/1932740/tba-mulls-debt-restructuring>
- The court handed down a total of 1,446 years in prison to two defendants – Apichart “Joab” Bawonbancharak and Prapatsorn Bawonbancha – for defrauding people by publicising false statements. The duo was each sentenced to a year in jail for each of the 723 offences. Their company, Laem Ket Infinite Co, was fined Bt5,000 per offence or a total of 3.615 million.
- Link- https://www.nationthailand.com/news/30389405?utm_source=category&utm_medium=internal_referral
- Three state-run power generation and distribution agencies are struggling to remain liquid after extensive spending to subsidise power bills from March to June.

- Link- <https://www.bangkokpost.com/business/1932804/mea-pea-gutted-by-subsidies>
 - The momentum towards recovery in the property market will continue from the second quarter to the third quarter, attributed to extremely low interest rates, promotional campaigns and discounts, says SET-listed developer AP Thailand Plc.
 - Link- <https://www.bangkokpost.com/business/1932872/ap-upbeat-about-recovery>
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Issues to be watched out for

- May 26-June 16, 2020 – The application period for the next governor of the Bank of Thailand (BoT).
- May 29, 2020 - The deadline for those who missed out on the government’s 5,000-baht cash handout scheme who wish to appeal their case to the Finance Ministry.
- June 20, 2020 – A by-election on the Constituency 4 of Lampang is expected to be held.
- June 25, 2020 – The deadline for the Office of Attorney General (OAG) whether to appeal or not appeal the lower court’s acquittal of Panthongtae “Oak” Shinawatra, son of former prime minister Thaksin Shinawatra, for alleged money laundering.
- June 30, 2020 – The Civil Aviation Authority of Thailand (CAAT) is expected to lift ban on incoming flights.
- June 30, 2020 – The government is expected to lift lockdown restrictions imposed under the emergency decree.
- July 2020 – The Expressway of Thailand (EXAT)’s planned opening schedule of the new Motorway Route 7 Section from Pattaya to Map Ta Phut.
- July 2, 2020 – The shortlist of candidates for the new governor of the Bank of Thailand (BoT) will be concluded.
- July 15, 2020 – The House is set to deliberate on the draft budget bill for the 2021 fiscal year.

- July 16, 2020 – The deadline set for the Phalang Pracharat Party (PPRP) to hold a general assembly to select a new executive board.
- August, 17, 2020 – The first day of hearings for Thai Airways International Plc (THAI)'s bankruptcy case.
- August 29, 2020 – The deadline for farmers to return the banned agri-chemicals, paraquat and chlorpyrifos, in their possession to sellers.
- September 21, 2020 – The National Economic and Social Development Council (NESDC, formerly known as the National Economic and Social Development Board or NESDB) is to revise the 20-year national strategy at an annual meeting to respond to the COVID-19 crisis.
- September 30, 2020 – The Stock Exchange of Thailand (SET) is set to extend the revised equity short-selling regulations from June 30 to September 30 as stock market volatility remains high in the wake of the Covid-19 pandemic.
- October, 2020 – The bidding for construction and operation for the 140-billion-baht Orange Line western extension linking the Thailand Cultural Centre with Bang Khun Non.
- October, 2020 – The Thailand Grand Prix was rescheduled after being postponed due to the coronavirus outbreak.

Key Data

SET Index	1,418.77	+10.40
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- Link - https://www.set.or.th/en/company/ipo/upcoming_ipo_set.html

Global Commodities

- Metal -Link <http://www.bloomberg.com/markets/commodities/futures/metals/>

- Energy -Link - <http://www.bloomberg.com/energy/>
- Baltic Dry Index (BDI)-Link - <http://www.bloomberg.com/quote/BDIY:IND>

Global Equity Market's Movements

- Link - <http://www.bloomberg.com/markets/stocks/world-indexes/asia-pacific/>

Asian Equity Markets Movement

- Link - <http://www.bloomberg.com/markets/stocks/world-indexes/>

Information on June 10, 2020

Buying, Selling or Transfer of shares by Owners/Management

Stock Code	Volume	Value	Action
AEC	10,000,000	0.37	Purchase
AEC	3,000,000	0.36	Sale
BM	6,000	2.28	Purchase
CHAYO	634,800	6.21	Purchase
CHAYO	1,723,500	2.23	Sale
EP	50,000	3.6	Purchase
ILM	400,000	12.57	Sale
INTUCH	5,000	57	Sale
KKP	200,000	50	Sale
MJD	650,000	1.95	Sale
PLANET	10,000	0.83	Purchase
PLANET	8,200	0.82	Purchase
PRIN	118,000	1.52	Purchase
RJH	9,000	22.8	Sale
SKN	7,500,000	2	Sale
SAPPE	38,000	18.5	Sale
VIH	132,000	6.81	Purchase
VIH	25,000	6.95	Purchase
SFLEX	50,000	9.35	Sale
SMT	45,000,000	0.93	Purchase
SMT	4,500,000	1.2	Purchase

TCCC	3,000	20.3	Purchase
ERW	50,000	4.36	Purchase
TSI	60,000,000	0.3	Sale
TTA	2,248,000	3.3	Purchase
UAC	19,300	3.43	Purchase
WPH	106,600	1.76	Sale

XD, XE or XM or other notifications

For list of Companies that have dividend payment and AGM meeting schedules click on <http://www.set.or.th/set/calendarofevents.do>

Trading Breakdown on the Stock Exchange of Thailand

Daily as of 10 Jun 2020						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	7,318.22	9.45	8,531.62	11.02	-1,213.40	-
Proprietary Trading	8,285.79	10.7	7,559.40	9.76	726.4	-
Foreign Investors	27,539.06	35.57	26,679.57	34.46	859.49	-
Local Individuals	34,279.18	44.28	34,651.67	44.76	-372.49	-
Monthly Cumulative between 1 - 10 Jun 2020						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	64,850.59	9.57	62,623.78	9.24	2,226.81	-
Proprietary Trading	63,411.13	9.36	58,358.27	8.61	5,052.86	-
Foreign Investors	220,458.63	32.54	213,895.89	31.58	6,562.74	-
Local Individuals	328,695.87	48.52	342,538.28	50.57	-13,842.41	-
Yearly Cumulative since 1 Jan - 10 Jun 2020						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	873,952.08	11.76	804,139.18	10.82	69,812.89	-

Proprietary Trading	751,511.81	10.12	748,988.45	10.08	2,523.36	-
Foreign Investors	2,639,594.72	35.53	2,826,961.09	38.05	-	-
					187,366.37	
Local Individuals	3,164,368.41	42.59	3,049,338.29	41.04	115,030.12	-

Total Trading Value 77,422.25 Million Baht.

Background Information –

The strength of each party in the Thai Parliament as of May 8, 2019 as per the report by the Election Commission of Thailand. Elections took place on March 24, 2019

- https://www.ect.go.th/ect_th/news_all.php?cid=24
- List of MPs - https://www.ect.go.th/ect_th/download/article/article_20190508184334.pdf

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