

June 16, 2020

Thai Enquirer Summary

Political News

- Prime Minister and 2014 coup leader Prayut Chan-o-cha came out to say that
 - ❖ He was looking at ways to coordinate with the Election Commission to access which all provinces can hold local elections and when can they be held
 - He cited the probability of any such elections happening around the end of the year.
 - ❖ This announcement comes just days Prayut's deputy Wissanu Krea-ngam, had come out to say that local elections cannot be held as all the funds needed to hold such elections cannot be held because 'the state has run out of funds' to hold such elections after pumping in money to spur the economic growth.
 - ❖ Another Deputy Prime Minister Anuphong Paochinda came out to say that the Election Commission needed to sort out the details of the plans such as the budget and the mapping out of the electoral zones etc. before any major decision can be made.

- He added that at the moment all these local bodies have been in the process of seeking budget for their provinces and until September it is the time that these bodies need to seek budgets for their area (Thailand's budget year starts in October of each year). Anuphong said that if any elections are to be announced then these local bodies will lose their status and this may impact their planned budgetary allocations.
- Opposition parties have come out to question the statement by Deputy Prime Minister Wissanu on the state's finances are not there to support such elections citing the fact that the funding for the elections are under the budgetary allocations of the Election Commission and that the budget for the helping of the Coronavirus (COVID-19) were from the 1.9 trillion baht was not in the budget that was approved earlier and instead the stimulus measures were from borrowings and other state measures that were approved by the parliament after the budget was approved.
 - ❖ Padiphat Santiphada, the Phitsanulok MP from the Klao Klai party, the successor to the Future Forward party, who is also the president of the sub-committee to help improve the political and mass media, came out to say that the excuses set forth by the government were unacceptable and that officials will be called in to explain the situation to the sub-committee in the very near future.
 - He added that the best person to answer this question is Gen. Prayut therefore the sub-committee will invite Gen. Prayut to give his explanation on June 17th
- The leader and chief strategist for Pheu Thai party – Sudarat Keyuraphan, came out to say that the opposition was going to propose to the government to have representation from the opposition over the planned spending of the 1.9 trillion baht
 - ❖ She said that the proposal will be forwarded by the Pheu Thai party to the parliament within this week

- Under her plan each committee spending should have 2 members of the opposition and 2 from the government side.
- That these observers should report about the progress every quarter.
- The paper-tiger organization that gave a green chit to Deputy Prime Minister Prawit Wongsuwon for his unlimited borrowing of watches from ‘a friend’ – National Anti-Corruption Commission (NACC), has come out to assure the country that it was already looking into 23 complaints made to it by people who feel that the spending of the 400 billion baht in spurring the economy from the 1.9 trillion baht budgetary allocations and borrowing.
 - ❖ NACC’s Secretary General – Worawit Sukboon, who by the way was the personal assistant of Prawit before he became the Secretary General, said that a working committee has been set up to study the complaints against misuse and corruption in the 1.9 trillion baht allocation to spur the economy after the outbreak of the Coronavirus.
- Students from Thammasat University came out to tie white ribbons around the campus as a way to express their displeasure over the disappearance of Wanchalerm Satsaksit, who mysteriously disappeared in Cambodia more than a week ago and has not been heard from ever since then.
 - ❖ The Human Rights Watchdog came out to say that it has asked for an investigation into the disappearance of Wanchalerm and that it wants answers by June 24th
 - Some Thai media have played up the date of June 24th as it is the day of the coup in 1932 that got constitutional monarchy in Thailand.

- ❖ Meanwhile more protests were held yesterday in-front of the Cambodian embassy in Bangkok despite some of the previous protestors being called in for questioning by the police as they were in breach of the 'State of Emergency' laws that forbids gathering of more than 5-people
- In regards to the ongoing infighting in the political parties
 - ❖ The Democrat party has come out to say that on June 29th there will be a meeting of the party and will decide when to have an AGM
 - The party has been battling infighting against the leadership of incumbent Jurin Laksanawisit
 - ❖ The Phalang Pracharat party (PPRP) on the other hand is continuing to witness uneasy truce as the background lobbying and changes continues to happen.
 - The powerful position of the Secretary General of the PPRP is being hotly contested by Santi Prompat and Anucha Nakasai
 - The winner of this position would see who becomes the 'Energy Minister' replacing the incumbent energy minister and secretary-general of the PPRP – Sontirat Sontijirawong.
 - The PPRP said that it will have more clarity on these issues by June 19th
 - The PPRP will hold its general meeting on July 3rd
 - Some reports suggest that the key would be the block of MPs by maverick politician – Thammanat Prompao, whose block could include as many as 70 MPs although it was known in the past for a mere 20 MPs.
- Superstitions to the rescue
 - ❖ Prime Minister has come out to take out all his ornamental rings and is now only wearing a 'Garuda' ring on his fingers
 - Garuda is the vehicle of transport for Lord Vishanu and auspicious

- ❖ Talks are that he is wearing this as it helps him protect himself as Prayut faces a lot of problems including economic issues that is likely to create more pain for his government



Economic News

- Today at the Cabinet meeting hopes are high that there would be some help to spur the tourism sector that has been devastated by the outbreak of the Coronavirus
 - ❖ The tourism sector that accounted for nearly 1/5 of the country's GDP up until recently has seen no tourists come into the country during the 2nd quarter (April to June) as the airports were shutdown
 - ❖ Today the plans are to have a few measures to be proposed to the Cabinet for approval. The proposal is from Tourism Authority of Thailand's Governor Yuthasak Supasorn for boosting domestic tourism and will be worth 20 billion baht.

- Encouragement package Compensation for the village health volunteers and the 1.2 million people from the Tambon Health Promotion Hospital, that would be supporting the educational budget, visiting and seminar, training with a budget of 2.4 billion baht or 2,000 baht per person
- Package “let us travel to help hotels and accommodation’ which targets the nearly 5 million rooms.
 - The government helps pay 40% or not more than 3,000 baht per person.
- ❖ Pansuk Travel Package – this is to help the low cost airlines for buying plane tickets With users paying 60% of the value of the tickets while the government footing the bill for the remaining 40%.
- Property Perfect Plc became one of the 1st of the few real-estate companies to come out to revise its revenues saying that it was lowering its 2020 revenue projections to 13 billion baht from 15.4 billion baht projected earlier.
 - ❖ The firm said that it was lowering its pre-sales to 14.5 billion baht from 16 billion baht earlier
 - ❖ It was also slowing down its new launch to a mere 3 projects this year from 12 that it had planned earlier
- Krung Thai Bank Plc (KTB) has come out to announce that it would use blockchain to sell savings bonds so that these instruments can reach a wider target audience. The bank said that it would allow a minimum purchase of 100 baht and a limit of 200 million baht per person.
 - ❖ This would be the 1st time that blockchain would be used to sell govt. bonds to the masses
- The Civil Aviation Authority of Thailand (CAAT) will meet with airline representatives today (June 16) to discuss measures for the resumption of their international flight services which will not include ‘travel bubble’ right away.

- ❖ The meeting will address the public health ministry's safety measures such as social distancing at airports and on board and the possibility of serving in-flight food.
 - ❖ CAAT Director-General Chula Sukmanop, however, said the possibility of establishing "travel bubbles" whereby groups of countries which are considered low-risk would not happen within July as many factors including COVID-19 situations in other countries and flight routes where service resumption would be feasible have yet to be discussed. He said international flights would first resume to serve business people and patients seeking medical treatment in Thailand. They would have to be prepared for quarantine and possible medical treatment costs.
 - ❖ General foreign tourists will later be allowed to visit Thailand if the tourism promotion programme proves successful in terms of the transmission control,
 - ❖ Deputy Prime Minister and Public Health Minister Anutin Charnvirakul already said that only countries that have not had a severe outbreak of Covid-19 will be made part of Thailand's "travel bubble". He stressed that Thailand will restrict the type of travellers allowed into the country.
- Netizens and politicians were shocked to learn that executives of a national airline struggling with bankruptcy are entitled to a massive travel allowance money. The so called 'petrol allowance' ranged from 2,915 baht to 75,000 baht a month depending on which level of the executive position each person was at.

General News

- The Centre for COVID-19 Situation Administration (CCSA) reported 0 new cases and fatalities over the last 24 hours with total cases remaining at 3,135 and 58 deaths. A total

of 2,987 patients has recovered and were discharged from hospitals while 90 remain warded.

- The global situation continues to remain fragile as the number of cases passed the 8.1 million mark and death rates have breached the 439,000
 - ❖ Brazil, United States and India saw the world's highest number of new cases with 23,674 / 20,722 / 10,243 cases respectively
 - ❖ Meanwhile the GOP or also called the 'Republican party' has come out with its assessment of what it thinks is the root cause of the Coronavirus.
 - In a 50-page dossier the GOP states what it believes is the origin of the virus
 - LINK - <https://gop-foreignaffairs.house.gov/wp-content/uploads/2020/06/Interim-Minority-Report-on-the-Origins-of-the-COVID-19-Global-Pandemic-Including-the-Roles-of-the-CCP-and-WHO-6.15.20.pdf>

Political News Headlines in Thai Media

- King Vajiralongkorn has instructed the Thai government not to use Section 112 of the Thai Criminal Code, or the lèse-majesté law, to prosecute civilians, Prime Minister Prayut Chan-ocha said on Monday.
 - Link- <https://www.thaienquirer.com/14457/prayut-said-hm-king-told-him-not-to-use-lese-majeste-laws-against-civilians-opposition-calls-for-its-abolishing/>
- Former transport permanent secretary Supoj Saplom has been appointed as a member of a sub-committee tasked with studying an industrial estate for rehabilitation and

development of inmates just months after completing a jail term for filing false asset declarations, according to a source.

- <https://www.bangkokpost.com/thailand/general/1935340/supoj-to-make-return-on-rehab-panel>
- The Move Forward Party will push a bill amending the Civil and Commercial Code Book 5 (Marriage) to legalize same-sex marriage, Tunyawaj Kamolwongwat, the MP of Move Forward Party said .
 - Link- <https://www.thaienquirer.com/14420/move-forward-party-to-push-bill-granting-same-sex-marriage-in-thailand/>
- Thailand's government said on Monday that it had discovered no new coronavirus case in the country.
 - Link- <https://www.thaienquirer.com/14417/no-new-coronavirus-cases-in-thailand-on-monday/>
- The United Nations has given Cambodia until June 24 to investigate and report on the disappearance of Thai pro-democracy activist Wanchalearm Satsaksit.
 - Link- https://www.nationthailand.com/news/30389649?utm_source=category&utm_medium=internal_referral
- The People's Party for Freedom held a meeting to discuss the mysterious disappearance of Thai pro-democracy activist Wanchalearm Satsaksit in Cambodia.
 - Link- https://www.nationthailand.com/news/30389631?utm_source=category&utm_medium=internal_referral
- Local elections might be held before the end of 2020, even if the Covid-19 outbreak has not been resolved, Prime Minister Prayut Chan-o-cha said on Monday (June 15).
 - Link- https://www.nationthailand.com/news/30389651?utm_source=category&utm_medium=internal_referral
- The Army is planning to lower its budget in the long term by diminishing its size and not adding any more civil officials.

- Link- https://www.nationthailand.com/news/30389640?utm_source=category&utm_medium=internal_referral
- Activist Srisuwan Janya submitted a letter to the prime minister and the cabinet on Monday, calling on them to order the Election Commission to organise local elections as soon as possible
- Link- <https://www.bangkokpost.com/thailand/general/1935188/activist-demands-quick-local-elections>

Economic News Headlines in Thai Media

- The Stock Exchange of Thailand (SET) went down heavily on Monday as investors sold to take in profits.
 - Link- <https://www.thaienquirer.com/14451/set-faces-negative-sentiment-from-china-on-monday-investors-wait-for-positive-results-from-the-cabinet-on-tuesday/>
- As the economic ramifications of the coronavirus emergency continue to reveal itself around the world, blue-chip and legacy companies in Thailand have not been spared by the far-reaching pandemic.
 - Link- <https://www.thaienquirer.com/14392/thai-blue-chip-and-legacy-stocks-face-an-unprecedented-crisis-in-2020/>
- Only a quarter of chief executive officers (CEOs) in the United States have furloughed their workers because of the coronavirus outbreak with many saying that such a move was unnecessary.
 - Link- <https://www.thaienquirer.com/14424/ceos-in-the-us-laid-off-more-than-10-percent-of-their-staff-while-mint-has-let-go-of-more-than-36000-people/>
- South Korean girl group Blackpink is set to come back with a pre-release single ahead of their first album since 2019.
 - Link- <https://www.thaienquirer.com/14437/korean-girl-group-blackpink-to-come-back-with-pre-release-single-ahead-of-their-first-album-since-2019/>

- Netizens and politicians were shocked to learn that executives of a national airline struggling with bankruptcy are entitled to a massive travel allowance money.
 - Link- <https://www.khaosodenglish.com/news/crimecourtsclamity/2020/06/15/75000-baht-travel-allowance-for-thai-airways-execs-slammed/>
- The Rubber Authority of Thailand plans to propose on June 16 that the Bt5,000 monthly remedial cash be given to 143,700 rubber farmers for three months, Nakorn Tangavirapat, the authority's deputy governor, said on Monday.
 - Link- https://www.nationthailand.com/news/30389659?utm_source=category&utm_medium=internal_referral
- The State Railway of Thailand (SRT) is going ahead with sounding out the market for the auction of Block A near the Bang Sue Central Station, while Transport Minister Saksayam Chidchob wants a working group to be set up to organise train assets in a move to boost SRT's revenue by 10 per cent per year.
 - Link- https://www.nationthailand.com/business/30389660?utm_source=category&utm_medium=internal_referral
- With worldwide foreign direct investment hit badly by the Covid-19 crisis, the government is looking to come up with new investment incentives to lure businesses into relocating their manufacturing base to Thailand.
 - Link- https://www.nationthailand.com/business/30389661?utm_source=category&utm_medium=internal_referral
- Students from Chulalongkorn University and residents of the Saphan Lueang neighbourhood have expressed their objections against the demolition of the Chao Mae Thap Thim Shrine for a real-estate development.
 - Link- <https://www.bangkokpost.com/thailand/general/1935228/chula-students-rip-shrine-demolition>
- The Civil Aviation Authority of Thailand will begin talks on the resumption of international services with airline representatives on Tuesday, director-general Chula Sukmanop said on Monday.

- Link- <https://www.bangkokpost.com/thailand/general/1935196/business-trips-first-tourist-flights-later>
- Travel-bubble tourism will include limits on destinations and visitor numbers, inbound flights and where they come from, Prime Minister Prayut Chan-o-cha said on Monday.
- Link- <https://www.bangkokpost.com/thailand/general/1935168/restrictions-will-limit-foreign-tourists>
- The Energy Ministry has cut the ex-refinery oil price by 0.5 baht and will continue to subsidise gas purchases as part of its ongoing measures to provide relief to an economy battered by Covid-19.
- Link- <https://www.bangkokpost.com/business/1935212/ministry-cuts-oil-price-continues-gas-subsidy>
- The Industry and Defence ministries are jointly conducting a feasibility study on an ambitious plan to set up a Defence Industrial Estate covering 3,000 rai on military-owned land in Kanchanaburi.
- Link- <https://www.bangkokpost.com/business/1935556/defence-mulls-estate-in-kanchanaburi>
- Thai Airways International (THAI) on Monday moved to allay concerns among its customers after they began receiving a notice from the Central Bankruptcy Court, which is scheduled to hear the debt-ridden national carrier's rehabilitation plan in August.
- Link- <https://www.bangkokpost.com/business/1935320/thai-tries-to-soothe-anxious-customers>
- Thai Oil Plc (TOP) has issued US\$1 billion in debentures or senior unsecured notes to foreign institutional investors in a bid to maintain cash on hand and continue development projects in the pipeline during the economic downturn.
- Link- <https://www.bangkokpost.com/business/1935376/top-issues-1bn-in-debentures>
- The National Village and Urban Community Office has sought 40 billion baht under the economic rehabilitation budget for community development.

- Link- <https://www.bangkokpost.com/business/1935436/agency-asks-for-b40bn-for-communities>
 - Only countries that have not had a severe outbreak of Covid-19 will be made part of Thailand's "travel bubble" and the Kingdom will restrict the type of travellers allowed into the country, Public Health Minister Anutin Charnvirakul said on Monday (June 15).
 - Link- https://www.nationthailand.com/news/30389655?utm_source=category&utm_medium=internal_referral
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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 24, 2020 – The Bank of Thailand (BoT) is set to announce its forecast of the country's gross domestic product (GDP) of this year.
- 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 | 1,341.99 | -40.57 |
|------------------|-----------------|---------------|

- 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 15, 2020

Buying, Selling or Transfer of shares by Owners/Management

| Stock Code | Volume | Value | Action |
|-------------------|---------------|--------------|---------------|
| CHAYO | 250,000 | 5.85 | Purchase |
| CHAYO | 100,000 | 6.1 | Sale |
| DRT | 500,000 | 5.46 | Purchase |
| EP | 400,400 | 3.52 | Purchase |
| UREKA | 18,000,000 | 0.8 | Purchase |
| ILM | 60,000 | 11.45 | Purchase |
| IHL | 200,000 | 2.34 | Purchase |
| LPH | 111,000 | 4.49 | Purchase |
| PRIME | 140,000,000 | 0.29 | Sale |
| PRIN | 6,900 | 1.48 | Purchase |
| VIH | 20,000 | 6.68 | Purchase |
| SUSCO | 50,000 | 2.46 | Purchase |
| TSTE | 4,000 | 6.9 | Purchase |
| TU | 400,000 | 11.97 | Purchase |
| TCMC | 1,276,800 | 1.25 | Purchase |
| TSR | 20,000 | 2.04 | Purchase |
| TPBI | 10,000 | 3.44 | Purchase |

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 15 Jun 2020 | | | | | | | Unit: M.Baht |
|--|--------------|----------|--------------|----------|--------------|----------|---------------------|
| Investor Type | Buy | | Sell | | Net | | |
| | Value | % | Value | % | Value | % | |
| Local Institutions | 6,650.84 | 7.98 | 7,891.84 | 9.46 | -1,240.99 | - | |
| Proprietary Trading | 7,189.91 | 8.62 | 8,744.99 | 10.49 | -1,555.08 | - | |
| Foreign Investors | 23,869.53 | 28.63 | 27,883.28 | 33.44 | -4,013.75 | - | |
| Local Individuals | 45,669.48 | 54.77 | 38,859.65 | 46.61 | 6,809.83 | - | |
| Monthly Cumulative between 1 - 15 Jun 2020 | | | | | | | Unit: M.Baht |
| Investor Type | Buy | | Sell | | Net | | |
| | Value | % | Value | % | Value | % | |
| Local Institutions | 86,675.65 | 9.33 | 89,357.90 | 9.61 | -2,682.25 | - | |
| Proprietary Trading | 86,164.21 | 9.27 | 83,371.17 | 8.97 | 2,793.04 | - | |
| Foreign Investors | 293,743.35 | 31.6 | 293,947.34 | 31.63 | -203.99 | - | |
| Local Individuals | 462,892.13 | 49.8 | 462,798.92 | 49.79 | 93.21 | - | |
| Yearly Cumulative since 1 Jan - 15 Jun 2020 | | | | | | | Unit: M.Baht |
| Investor Type | Buy | | Sell | | Net | | |
| | Value | % | Value | % | Value | % | |
| Local Institutions | 895,777.14 | 11.66 | 830,873.30 | 10.82 | 64,903.83 | - | |
| Proprietary Trading | 774,264.88 | 10.08 | 774,001.35 | 10.08 | 263.53 | - | |
| Foreign Investors | 2,712,879.44 | 35.32 | 2,907,012.54 | 37.84 | -194,133.10 | - | |
| Local Individuals | 3,298,564.67 | 42.94 | 3,169,598.93 | 41.26 | 128,965.74 | - | |

Total Trading Value 83,379.76 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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