

July 15, 2020

Thai Enquirer Summary

Political News

- Prime Minister and Defence Minister Prayut Chan-o-cha has come out to apologise to the public for lapses over 2 COVID-19 cases that stoke public anger about double standards in the handling of COVID-19 by the government.

- ❖ The 2 cases involved a 9-year-old daughter of a Sudanese diplomat and Egyptian military officers who had been on a stopover in Thailand.

- The Prime Minister promised reviewing of all its rules, including those that allow arriving diplomats to isolate themselves at home for 14 days, instead of being quarantined at a designated facility.

- “This should not have happened, I am really sorry that it did and I want to apologise to the public. This is unprecedented,” said Gen Prayut.

“It was a military flight, and they were supposed to abide by the mutual agreement. But they violated it, and ventured out of their residence,” he said.

“All inbound flights are halted. There are no more approvals until we can solve the problem,” the Prime Minister said.

- ❖ The Centre for Covid-19 Situation Administration (CCSA) also released detailed timelines of movements of the infected patients in an attempt to limit speculation on social media that several well-known malls in downtown Bangkok were possibly affected.
- ❖ CCSA spokesman Taweasilp Visanuyothin said his unit accepted responsibility for the slip-up. The CCSA apologised to the people in Rayong and Bangkok.
- ❖ The government moved to tighten regulations for the entry of foreigners yesterday (July 14) in an attempt to improve public sentiment. All diplomats and family members who were previously allowed to self-isolate in their residences must now be quarantined under government supervision. Short-term visits by businessmen and state guests who were allowed to enter as of July 1 have been suspended.
- ❖ Gen Prayut's and the CCSA's attempt to calm the Rayong public down seems to yield no results after a sign was put up to condemn the government for the slip-up.
- ❖ In the wake of fears over renewed community transmission of COVID-19, the Pro-Democracy Youth Movement in the East put up a sign that reads, "Bad Luck for Rayong!! Because [we] let that head...rules the country".



- Social media continued to relentlessly hammer the government's handling of the situation for the 2nd day running.
 - ❖ All this has prompted a major step back by the government such as not even allowing diplomats to enter the country, not even diplomats who were supposed to take up positions in the country in the days ahead.
- The gaffe has affected thousands of people, with more schools in Rayong province were ordered to be closed.
 - ❖ Rayong governor Surasak Charoensirichote yesterday (July 14) instructed all 127 private and state-owned schools in Rayong to be closed and students to be taught through the online channel.
 - ❖ D Varee Diva Central Hotel, the hotel in Rayong where the Egyptian military team stayed last week, has closed for at least 14 days from yesterday (July 14) for a full cleansing and disinfection.
- In a related development, reports said Rayong Governor Surasak Charoensirichote is among 36 high-level officials of the Interior Ministry's reshuffle list.
 - ❖ The news of Surasak's transfer order fuelled speculation that he was ordered to be transferred because of the mishandling of COVID-19 in the province. Interior Minister Gen Anupong Paojinda came out to deny the speculation, saying that the transfer is part of the ministry's annual reshuffle.
 - ❖ He denied that Surasak's transfer was triggered by the lax control of the Egyptian military team and 1 of its soldiers with COVID-19 infection out of their Rayong hotel. Surasak was moved to Nakhon Pathom to be its new governor.

- The issue of the incident involving the cases of an Egyptian soldier and the 9-year-old daughter of the Sudanese attaché who were tested positive for COVID-19 has sparked fears that Thailand's lockdown exit under the state of emergency might be in limbo. The state of emergency is set to end at the end of this month.
 - ❖ The media has brought up the issue with Deputy Prime Minister Wissanu Krea-ngam about the possibility of a further extension of the emergency decree. Wissanu declined to comment, telling them to wait for an answer from the Centre for Covid-19 Situation Administration (CCSA)'s meeting on July 17.
- And on the superstitious side, a large tamarind tree more than 100 years old located along the Khlong Prem Prachakorn canal next to Government House in Bangkok and opposite the Thai Khu Fah building fell and was uprooted yesterday after heavy rains. The incident triggered criticism among civil servants and officials at Government House that the fallen tree could bring bad luck to the government.
 - ❖ Celebrity fortune teller Sorajja Nualyoo, Thailand's self-proclaimed Nostradamus, sees the incident as an apocalyptic sign for the Cabinet. It is a predicament that violence will continue. He said the fallen tree is a warning from a sacred entity for the government leader not to be careless about situations in the country from July.
 - ❖ Sorajja warned Thailand to be ready to brace for a series of unfortunate events. He said Thailand will suffer from a declining economy from now through 2021, with bad loans at commercial banks looming larger in September as well as rising political conflicts in the coalition. He also predicted that COVID-19 situations around the world will worsen in November before a vaccine is ready at the end of next year.
 - ❖ He also said a cabinet reshuffle expected to happen soon will not solve conflicts in the government coalition. Changes to the cabinet line-up will lead to a big mistake, causing further division among coalition party members. He compared

the situation to a big bomb which will happen in September, bringing a big change in the Thai political history. The government will be forced to take out massive loans in the near future. He said print media will make a comeback in the next 4-5 years. It will take 20 years for Thailand's economy to thrive again after a recession.



- Meanwhile the Senate renewed amnesty push.
 - ❖ The issue was raised at the Senate's meeting yesterday (July 14) by senator Kamnoon Sitthisamarn during the discussion about the national strategic framework at Parliament.
 - ❖ Kamnoon called for the government to speed up an amnesty bill exonerating political offenders who took part in political demonstrations during the past 15 years from 2005 to 2020 that still caused political polarization to deepen in the country.
 - ❖ He proposed an amnesty for 3 groups of people:

- ✓ 1) Those who are directly connected to political conflicts over the past decade.
 - ✓ 2) Those who are facing legal prosecution and cases already entered judicial procedures.
 - ✓ 3) Those who are convicted and living in exile.
- ❖ Kamnoon believes an amnesty bill will help boost Prime Minister Prayut Chan-o-cha's political clout.
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Economic News

- The Bank of Thailand has come out to say that it would take at least 2-years for the Thai economy to see any kind of recovery while at the same time it was looking to restructure the debts of the Small & Medium Sized Enterprises (SME).
 - ❖ The BoT announced decision not to extend the debt moratorium programme that expires this October. The Central Bank will instead focus on debt restructuring to help small businesses cope with the Covid-19 fallout, Bank of Thailand (BOT) Governor Veerathai Santiprabhob announced yesterday (July 14).
 - ❖ Although the central bank will further lend support to debt relief measures to aid both individual and commercial borrowers to overcome the crisis, it will not extend the suspension of principal and interest payments for SME loans, a scheme that expires in October,
 - “Several financial support measures will expire in October. We don't think most SMEs will fall off the cliff because banks have provided them

with more support than the central bank has done, by suspending debt repayment by as much as a year,” Veerathai said.

- ❖ The Central Bank will continue to follow closely their debtors and implement appropriate measures for targeted groups, Veerathai added.
- ❖ As for the 500-billion-baht soft loan for commercial banks, he said, 103 billion baht in loans has been approved so far.
 - “Though we are far behind the target, we can extend our support period,” he said, stressing that the most important thing is to restructure debts that are consistent with each company’s cash flow and BoT will finetune regulations to make debt restructuring more effective.
- ❖ The BoT predicted that it will take 2 years for the Thai economy to fully recover, assuming there is widespread administration of a coronavirus vaccine, says the BoT governor after a meeting of the BoT, commercial bank executives and financial analysts yesterday (July 14).
- The incident involving Egyptian military delegation will likely to cause the travel bubble plan designed to boost the tourism industry to come to a halt, as stated by Prime Minister Prayut Chan-o-cha during his statement issued to seek an apology from the public. Gen Prayut said that the Government will not rush to make a decision about the proposed travel bubble scheme, but will not completely close the country to foreign arrivals.
- ❖ Hoteliers in Rayong province now bear the brunt of the incident involving a member of a visiting member of the 31-member Egyptian military team who tested positive for the virus.

- ❖ Rayong's Chamber of Commerce chairwoman Anuchida Chinsiraprapha, also owner of Golden City Rayong, said the incident already caused severe impacts on the Rayong economy and people's livelihood.
- ❖ She said the incident sent clients to cancel more than 90% of bookings. Not only hotels in Rayong that were affected, bookings for resorts in Koh Samet have all been cancelled, Anuchida said, lamenting that the incident caused massive damage to the tourism industry in the province.
- ❖ Sarinthip Thapmongkolsap, chairwoman of the Samet Tourism Association, said resort operators, restaurants and ferry service providers in Rayong say they have been dealt a 2nd blow following the incident as tourists have cancelled all room bookings on the Island. Sarinthip urged the government to provide relief assistance for businesses and local people there, blaming the blunder on the government.
- The proposed construction of a Bangkok observation tower by the Chao Phraya River in Charoen Nakhon district is likely to be scrapped amid a decline in international tourists caused by the COVID-19 outbreak, according to the Treasury Department. The project was to be constructed right next to Icon Siam department store.
 - ❖ Director-General Yutthana Yimkarun said his department had been informed by the project's owner under the name of the Bangkok Observation Tower Foundation, a private-sector organisation. The Foundation told the Treasury Department that it wants to cancel the contract for the construction because it has doubt over the worthiness of the project amid falling tourist numbers.
 - ❖ Yutthana said he asked the foundation to reconsider its call.
 - ❖ The project which is to be a new landmark in the capital has given the greenlight by the Cabinet, with the construction cost estimated at around 4.62 billion baht.

- ❖ The foundation already paid a rental fee worth 200 million baht to the Treasury Department. The fee will be seized by the department if the construction contract is cancelled.



- The Cabinet yesterday (July 14) approved sweeping changes to the Finance Ministry's high-level ranks, reshuffling 36 of the ministry's top officials including department directors-general, ministry inspectors and provincial governors.
- The Stock Exchange of Thailand (SET) Index dropped 1.30 points or 0.1% to close at 1,341.07 points yesterday (July 14) on investors' concerns over a further round of possible lockdowns in the United States as well as a 2nd wave of COVID-19 in Thailand. The market's total transactions were 63.991 billion baht and an index high of 1,342.30 and a low of 1,326.65.
 - ❖ A stock analyst at Krungsri Securities expects the SET Index to continue to move in negative territory between 1,330 and 1,335 points.
 - ❖ He noted that the crude oil price had fallen amid a rumour that the Opec+ grouping is considering increasing production today (July 15).

- The Stock Exchange of Thailand (SET) reported big lot transactions of large-cap equities worth 20.9 billion baht in the first half of July (from July 1-13), up from 23.7 billion baht in the entire June.
 - ❖ Noticeably, a big lot of 137 lists of shares worth more than 13.9 billion baht were made on July 9, compared to no more than 20-30 items on a daily basis.
 - ❖ The market saw the big-lot transactions of AOT, BDMS, CPALL and STGT shares during that period.
 - ❖ Maybank Kim Eng analyst Jaronpan Wattanawong believed news about an imminent cabinet reshuffle during the past week triggered a big lot of shares of more than 80 companies at the same time on July 9. Jaronpan noted that the event could be a sign that those who are expected to be given cabinet posts in the next reshuffle started selling off their shares in firms that compete for state concessions prior to taking office.
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General News

- Thailand logged 7 new COVID-19 cases, all Thai nationals who returned from abroad, and 0 fatalities over the last 24 hours, bringing the tally to 3,227 cases and 58 fatalities, according to the Centre for COVID-19 Situation Administration (CCSA).
 - ❖ The new cases are 6 Thai students who returned from Egypt and 1 Thai woman who came back from the United States.
 - ❖ Thailand yesterday (July 14) marked the 50th consecutive day without a local transmission in the country.
- Globally the numbers continue to rise and the United States continues to see numbers that are close to its peak of 71k++ seen last week

❖ Yesterday the United States saw 65,593 cases followed by Brazil with 43,245 cases and India with 29,842 cases.

- Globally the total number of cases stands at 13.45 million
- Globally active cases stand at 5.03 million
- Globally the dealt toll stands at 580,282 cases.

Political News Headlines in Thai Media

- Anti-government hashtags continued to trend for a second successive day in Thailand as the outrage over the government mismanagement of a coronavirus scandal continued unabated.
 - Link- <https://www.thaienquirer.com/15589/anti-government-hashtags-continue-to-trend-for-second-consecutive-day/>
- The hashtag #กองทัพอากาศอ่าเนียน (#stopbeingsubtleairforce) trended on Twitter on Tuesday as netizens expressed their disapproval of the Thai Air Force and its role in the Rayong coronavirus scandal.
 - Link- <https://www.thaienquirer.com/15555/air-force-faces-online-criticism-for-its-role-in-the-rayong-coronavirus-scandal/>
- Several anti-government and anti-army hashtags trended on social media in the past 24 hours after government administrative errors led to a possible coronavirus cluster in Rayong and Bangkok.
 - Link- <https://www.thaienquirer.com/15507/anti-army-and-anti-government-hashtags-trend-online-after-covid-19-foul-up/>
- The government, on Tuesday, reassigned the governor of Rayong Province Surasak Jeerasirichot to another province after a high profile foul-up which exposed people within Rayong to possible coronavirus infection.
 - Link- <https://www.thaienquirer.com/15547/government-reassigns-the-governor-of-rayong-after-covid-foul-up-opposition-mp-says-he-is-a-scapegoat/>

- The government said yesterday the Egyptian embassy dodged quarantine for its 31-strong military party visiting Rayong province, and 1,889 local people who went to the same mall as the Egyptian who tested positive for Covid-19 now face home quarantine.
 - Link- <https://www.bangkokpost.com/thailand/general/1951360/govt-pins-blame-on-egypt-embassy>
- The government said on Tuesday that it had discovered an additional seven cases of coronavirus bringing the total number of infected to 3,227.
 - Link- <https://www.thaienquirer.com/15536/thailand-discovers-seven-more-cases-of-coronavirus-but-all-eyes-are-on-rayong/>
- A Thai graffiti artist says he is now facing harassment from security officials over anti-government cartoons he has been drawing to draw attention to the missing dissident Wanchalearm Satsakit.
 - Link- <https://www.thaienquirer.com/15503/thai-artist-faces-harrasment-from-security-officials-over-anti-government-cartoons/>
- An Army officer was killed in a bomb blast in Pattani province this morning (July 14), leading provincial chief of the special task force Maj-General Piyapong Wongchan to issue orders blocking roads and passages in the vicinity to prevent another incident.
 - Link- https://www.nationthailand.com/news/30391284?utm_source=category&utm_medium=internal_referral
- At least one type of local election is expected some time before the end of this year, according to Deputy Interior Minister Niphon Bunyamane.
 - Link- <https://www.bangkokpost.com/thailand/politics/1951400/interior-ministry-hints-at-local-polls>

Economic News Headlines in Thai Media

- With the current central bank governor Veerathai Santiprabhob due to retire at the end of September, the government has for months been screening candidates and reaching out for recommendations for a qualified candidate to fill the vacancy.

- Link- <https://www.thaienquirer.com/15571/sources-sethaput-front-runner-to-be-bank-of-thailand-governor/>
- The Thai government will reassess its current guidelines to allow specific groups of foreigners to enter Thailand, Prime Minister Prayut Chan-ocha said after the cabinet meeting on Tuesday.
 - Link- <https://www.thaienquirer.com/15552/prime-minister-says-all-travel-bubble-arrangements-now-on-hold-after-rayong-scandal/>
- The momentum of trading on the Stock Exchange of Thailand (SET) seems to have returned as daily trading values have seen a marked increase over the past months.
 - Link- <https://www.thaienquirer.com/15575/analysis-market-euphoria-could-burn-some-investors-as-economic-turnaround-is-not-around-the-corner/>
- Villagers and businesses in Rayong are enraged by the government's failure to warn them about the movements of a coronavirus-infected soldier from Egypt who broke self-quarantine rules to go to a mall during a stopover in Thailand.
 - Link- <https://www.bangkokpost.com/thailand/general/1951508/rayong-locals-irate-over-covid-case>
- The Cabinet has decided to waive toll fees at two expressways from just after midnight on July 24 to 11.59pm on July 29, government spokesperson Narumon Pinyosinwat said on Tuesday (July 14)
 - Link- https://www.nationthailand.com/news/30391298?utm_source=category&utm_medium=internal_referral
- Chinese President Xi Jinping on Tuesday stressed deepening economic and trade cooperation with Thailand and Singapore while continuing to jointly fight the pandemic with the two countries.
 - Link- <https://www.thaipbsworld.com/president-xi-stresses-economic-cooperation-with-thailand/>
- Car makers hope that the Bangkok International Motor Show, which was delayed for three months, will spark a buying mood among car lovers after the industry was hit hard by the coronavirus in the first half of the year.
 - Link- <https://www.bangkokpost.com/business/1951420/motor-show-lifts-makers-spirits>

- The second phase of the Sino-Thai high-speed railway (HSR) will help Khon Kaen realise its potential as a transport hub in the Northeast, according to provincial governor Somsak Jangtrukul.
 - Link- <https://www.bangkokpost.com/thailand/general/1951468/khon-kaen-set-to-become-transport-hub>
- Thailand's economy is expected to take two years to fully recuperate, assuming there is widespread administration of a coronavirus vaccine, says the Bank of Thailand's chief.
 - Link- <https://www.bangkokpost.com/business/1951456/bot-predicts-two-year-recovery-path>
- Thailand's rice export prospects look murky in the second half of the year amid sluggish global demand caused by the coronavirus crisis.
 - Link- <https://www.bangkokpost.com/business/1951428/dim-view-for-second-half-rice-exports>
- The Excise Department is preparing to integrate a digital system used to control tax payments and expected to generate tax revenue worth 8 billion baht a year.
 - Link- <https://www.bangkokpost.com/business/1951452/excise-agency-looks-to-apply-digital-system>
- SET-listed developer AP Thailand is pinning hopes on the low-rise housing market in the second half, with a massive line-up of 26 projects worth 26 billion baht in Greater Bangkok and five provinces.
 - Link- <https://www.bangkokpost.com/business/1951460/ap-readies-low-rise-launches>

Issues to be watched out for

- 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 19, 2020 – The Democrat Party is set to hold an annual general meeting (AGM).
- July 29, 2020 – The Federation of Thai Industries is set to hold the 2020 annual general meeting (AGM) to pick a new chairman after postponement from March 30 this year.

- July 31, 2020 – The government is expected to lift lockdown restrictions imposed under the emergency decree.
- July 31, 2020 – The reshuffle list of senior army officers is expected to be presented by the armed forces chiefs at the Defense Council Meeting chaired by Prime Minister and Defence Minister Prayut Chan-o-cha.
- August 17, 2020 – The first day of hearings for Thai Airways International Plc (THAI)'s bankruptcy case.
- August 17, 2020 – The National Economic and Social Development Council (NESDC, formerly known as the National Economic and Social Development Board or NESBD) is scheduled to release 2nd quarter GDP data.
- August 29, 2020 – The deadline for farmers to return the banned agri-chemicals, paraquat and chlorpyrifos, in their possession to sellers.
- September 2020 – Recruitment of new board members of the National Broadcasting and Telecommunication Commission (NBTC) is set to kick off.
- September 21, 2020 – The National Economic and Social Development Council (NESDC, formerly known as the National Economic and Social Development Board or NESBD) 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

1,341.07

-1.30

- 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 July 14, 2020

Buying, Selling or Transfer of shares by Owners/Management

Stock Code	Volume	Value	Action
CMO	75,200	1.04	Sale
CMO	100	1.03	Sale
CMO	44,300	1.03	Sale
CMO	20,000	1.03	Sale
EASON	20,000	1.18	Purchase
EP	182,500	3.59	Purchase
HTC	2,000	18	Purchase
HTC	2,000	18	Purchase
LPH	9,000	5.06	Purchase
LANNA	20,000	8.82	Purchase
MJD	194,700	1.63	Sale
PLANB	550,000	6.12	Sale
PRIME	584,000	0.41	Sale

PRIME	71,500,000	0.35	Sale
RJH	15,000	22.2	Sale
TITLE	5,000,000	1.85	Purchase
TITLE	5,000,000	1.85	Sale
SISB	400,000	9.5	Sale
SISB	200,000	9.67	Sale
UTP	40,000	11.9	Purchase
UTP	40,000	12.8	Sale
UTP	100,000	11.2	Purchase
UTP	50,000	10.6	Purchase
KUN	10,000	0.9	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 14 Jul 2020						
Unit: M.Baht						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	3,959.64	6.19	5,786.80	9.04	-1,827.16	-
Proprietary Trading	6,964.79	10.88	7,277.46	11.37	-312.67	-
Foreign Investors	20,604.35	32.2	20,374.99	31.84	229.37	-
Local Individuals	32,462.87	50.73	30,552.41	47.74	1,910.47	-
Monthly Cumulative between 1 - 14 Jul 2020						
Unit: M.Baht						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	53,184.33	8.57	51,533.31	8.31	1,651.02	-
Proprietary Trading	59,434.73	9.58	58,280.53	9.39	1,154.19	-
Foreign Investors	207,667.46	33.47	209,290.91	33.74	-1,623.45	-
Local Individuals	300,104.15	48.37	301,285.92	48.56	-1,181.77	-
Yearly Cumulative since 1 Jan - 14 Jul 2020						
Unit: M.Baht						

Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	1,016,992.80	11.34	941,179.73	10.5	75,813.08	-
Proprietary Trading	901,965.17	10.06	900,283.52	10.04	1,681.65	-
Foreign Investors	3,141,494.78	35.03	3,359,764.06	37.47	-	-
					218,269.28	
Local Individuals	3,906,307.76	43.56	3,765,533.21	41.99	140,774.56	-

Total Trading Value 63,991.66 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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