

July 3, 2020

Thai Enquirer Summary

Economic News

- Prime Minister and Defence Minister Prayut Chan-o-cha scheduled a meeting of his economic team on at 10:30 hrs on Friday July 10 at Government House.
 - ❖ The planned meeting is to follow up on the Thai economic situation and consider more measures to assist small-and medium-sized enterprises (SMEs) impacted by the COVID-19 crisis.
 - ❖ Gen Prayut is also said to order the economic cabinet to meet every 2 weeks in order to seek measures to rehabilitate the economy during the next 6 to 12 months.
 - ❖ The Prime Minister has ordered more frequent meetings of economic ministers as he said the government needs to introduce more policies and measures to boost the economy.
 - ❖ Reports said Deputy Prime Minister Somkid Jatusripitak - who may be facing the prospect of being removed as the head of the government's economic team in the next cabinet reshuffle---reportedly said he did not care about political games but

plans to push 2 new economic package for the cabinet consideration in the July 10 meeting.

- ❖ Somkid is said to come up with the ideas to stimulate the ailing economy after a meeting with US Ambassador Michael George DeSombre yesterday (July 2) to talk about developing an economic collaboration between the 2 countries.
 - ❖ He urged the US through its Ambassador to focus on Thailand, citing its geographic location as the centre of the region and touting the Eastern Economic Corridor (EEC) which is expected to be ready in 2021.
 - ❖ Somkid told the US envoy that the Thai capital market is not second to that of Singapore due to its connections with China and Hong Kong's stock markets, pledging to improve service and technology industries as he wants the US to invest in Thailand's version of the Silicon Valley, which will be located in the EEC.
 - ❖ He urged Washington to consider investing in start-ups, research centres and educational institutes.
 - ❖ Deputy PM Somkid is reported to instruct involving agencies to set up a new mechanism to assist medium-scale business operators, particularly those in aviation and tourism, to seek a credit line exceeding 500 million baht from the Central Bank's soft loan scheme to help them maintain employment.
 - ❖ He stressed that unemployment is the government's priority. He has asked the Central Bank and related agencies to consider extending the debt relief scheme as a pre-emptive approach to support virus-hit business operators and individuals.
- Kalin Sarasin, chairman of Thai Chamber of Commerce (TCC), came out to express concerns for the prospect that Japanese investors may relocate from Thailand to Vietnam if Thailand decides not to join the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP).

- ❖ Kalin said he has been inquired by the Japan Chamber of Commerce (JCC) about the progress on Thailand's decision whether to join the CPTPP, a newly formed bloc of 11 Pacific Rim nations. The JCC supports Thailand to become a member of the CPTPP, saying that the move will attract more investors from Japan and around the world. It warned that Japanese investors may shift their bases from Thailand to Vietnam which is already a CPTPP member.
- ❖ Private sectors want clarity from the government about its stance on the CPTPP, Kalin said, adding that he urged the government to end indecisiveness.
- The National Alcoholic Beverage Policy Committee yesterday (July 3) approved the planned prohibition to the online sales of alcoholic beverages to deter easy access for adolescents aged under 20 years, said Deputy Public Health Minister Sathit Pitutecha.
 - ❖ The move is part of the government's effort to clamp down underage drinking after a rise in sales during the coronavirus outbreak.
 - ❖ Reports of purchase orders easily placed online for alcoholic beverages with home delivery services have apparently prompted the authorities to ban such online trading, Sathit said.
 - ❖ The ban on the online sales of alcoholic beverages is following suit of an existing ban on advertisements of alcoholic beverages on social media under the Alcoholic Beverage Control Act.
- The Comptroller-General's Department will start paying million holders of state welfare cards who have not received any state assistance during the Covid-19 pandemic will receive 3,000-baht cash handout from July 4, according to Fiscal Policy Office director Lavaron Saengsanit.

- ❖ The Cabinet approved financial assistance for the state welfare card holders, who have not received aid from any Covid-19 relief measures.
 - ❖ About 1.14 million people are eligible to receive 1,000 baht for 3 months from May- July. The total of 3,000 baht will be transferred one time via e-wallet.
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Political News

- The House of Representatives continued the debate on the government's 3.3 trillion-baht budget for fiscal year 2021 on the 2nd day yesterday (July 2), the government came under heavy criticism for a large budget allocated for the Defence Ministry was to help pay for arms procurement.
 - ❖ Opposition MPs took turns debating on whether the Defence Ministry should have a 223.5-billion-baht budget next year. Opposition MPs decried the procurement of weaponry and submarines by the armed forces, arguing that the defence budget should be cut to help solve economic problems and other contingency plans in the aftermath of Covid-19.
 - ❖ Opposition leader Sompong Amornvivat took to the floor to accuse the government of adopting old-fashioned methods of budgetary planning that focus more on old projects that do not fit the current needs of the country, such as construction and canal dredging. He urged the government to instead focus more on projects to help emerging businesses catch up with changing consumer behaviour and upgrade agricultural products.
 - ❖ Kao Klai [Move Forward] Party MPs attacked the government for allocating a huge chunk of the national budget 223.5 billion baht to the Defence Ministry.

- ❖ However, Prime Minister and Defence Minister General Prayut Chan-o-cha defended the rising budget earmarked for the Defence Ministry by saying that each arms procurement project takes several years to complete as military hardware takes a long time to produce and import. He also said these projects involve a substantial amount of funds.
 - “Our mission is to protect the country’s sovereignty along the borders, and we have to be prepared for any new skirmishes or fights, no matter if they happen or not,” Gen Prayut said.
- ❖ The Ministry of Finance received the biggest share of the 2021 budget (with an increase of nearly 20 billion baht), followed by the Ministry of Transport (an increase of 34.7 billion baht), the Ministry of Interior (13 billion baht) while the Ministry of Education sees a cut of more than 9.3 billion baht, the Defence Ministry a cut of 8.2 billion baht.
- ❖ The Transport Ministry sees a total budget allocation of 231.924 billion baht, up 34.775 billion baht or 17.64% from the previous fiscal year.
- ❖ Transport Minister Saksayam Chidchob said of the total budget, 186.359 billion will be spent on land transport projects, 16% more than the funds earmarked in the 2020 fiscal year, while 33.603 billion baht will be spent on railway projects, up 28%. The ministry has also earmarked 4.867 billion baht or a 16% increase for waterway projects at and 6.120 billion baht for aviation projects, up 3 %.
- ❖ The top 5 agencies with the highest allocation of funds are Highways Department at 128.577 billion baht, up 22%, Department of Rural Roads 49.465 billion baht, up 9%, and the State Railways of Thailand 18.108 billion baht, up 33%. The Mass Rapid Transit Authority of Thailand will received a budget of 15.367 billion baht, up 22% and Department of Airports 5.799 billion baht, up 8%.

- ❖ Move Forward Party list MP Rangsiman Rome attacked a budget allocation earmarked for tackling southern unrest. Although he noted that the budget for solving southern unrest in the fiscal year 2021 saw a cut of around 900 million baht, from 6.4 billion baht, 42% of the budget was used for unjustified purposes such as “attitude adjustment” methods and other propaganda activities and merely 16.4% of the budget will be used to fund peace restoration and provide remedies for those affected by violence in the deep south.
- ❖ Rangsiman claimed that the Defence Ministry launched a program called the “Truth Promotion and Publication” last year to indoctrinate people. The program’s name has now been changed but still served the same purpose. Deputy Defence Minister Gen Chaichan Changmongkol brushed aside Rangsiman’s brainwashing accusation, saying that the fund was assigned to promote peace through education programs.
- ❖ A budget of 9.732 billion baht is earmarked for peace-keeping operations in the Deep South in the next fiscal year.
- Unfazed by criticism for the Senate’s decision to endorse the appointment of Suchart Trakulkasemsuk, a former National Legislative Assembly (NLA) member, as a new National Anti-Corruption Commission (NACC) member, Senate Speaker Pornpetch Wichitcholchai is adamant to push Suchart’s appointment for royal endorsement.
 - ❖ Suchart’s eligibility to serve in the NACC was questioned as he has not exempted from politics for at least 10 years between the day he stopped serving as a member of the NLA as required under Section 203 of the constitution and taking up the new job.
 - ❖ The Senate Speaker insisted that Suchart is eligible for the post on the grounds that:

- ✓ 1) Suchart is legitimate and constitutional as the NLA member's position he held isn't equivalent to the position of an MP or a senator;
 - ✓ 2) The Supreme Court President who served as chairman of the selection committee carried out his role in a fair and transparent manner.
 - ✓ 3) Suchart's appointment was justified by Senate Speaker based on opinions of legal experts. Pornpetch said he found no law that could authorise the Senate Speaker to forward the case regarding Suchart's appointment to the Constitutional Court for a ruling.
- The Supreme Court handed a 48-year jail sentence to rice-trading tycoon Apichart "Sia Piang" Chansakulporn, an executive of Siam Indica Co, and his close aide, for their involvement in the bogus government-to-government (G2G) rice sales to China.
 - ❖ The Supreme Court yesterday (July 2) upheld the Supreme Court's Criminal Division for Holders of Political Positions' 48-year jail sentence for Apichart for his role in the fake G2G rice sales and sentenced his close aide Suthee Chuemthaisong in absentia to 32 years.
 - The House committee on corruption suppression and prevention voted unanimously to forward its petition for Prime Minister Prayut Chan-o-cha's incomplete oath-taking to the National Anti-Corruption Commission (NACC) for consideration whether Gen Prayut committed malfeasance under Section 157 of the Criminal Code, said According to Pol Gen Sereepisuth Temeeyaves who chairs the panel.
 - ❖ The panel has summoned former prime minister Abhisit Vejjajiva for questioning. Abhisit confirmed that Gen Prayut failed to complete his oath of allegiance. The panel decided to take further action after Gen Prayut failed to show up before the committee to explain his stance on the issue 6 times.

- The Election Commission (EC) mulls August 9 as a possible date for a by-election in constituency 5 of Samut Prakan, says EC chairman Itthiporn Boonprakong.
 - ❖ Itthiporn said it will depend on when a royal decree calling the by-election will be approved by the cabinet.
 - ❖ The poll agency also plans to endorse the results of the by-election in Constituency 4 of Lampang once it cleared up all complaints and allegations. The EC is expected to complete its investigations into all doubts and complaints relating to the by-election in Lampang's Constituency 4 within 2 weeks. By law, the EC is obligated to endorse the results within 60 days.
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General News

- As Thailand continued to report minimal number of cases the United States reported the single highest number of cases ever since the pandemic broke out.
 - ❖ A total of **57,236** cases were reported in the United States for July 2, 2020 alone
 - ❖ Brazil reported 47,984 cases
 - ❖ India reported 21,948 cases
- The Centre for Covid-19 Situation Administration (CCSA) reported 6 new COVID-19 cases; all were detected in quarantine, taking the country to 38 days without a local transmission.
 - ❖ The 6 new cases brought the total number of cases in Thailand to 3,179 and no new fatalities, leaving the total death at 58.

- ❖ All 6 new cases were Thai nationals who recently returned from Indonesia, South Africa and Sudan.
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Political News Headlines in Thai Media

- No one could have predicted that it would happen this faster. When Carrie Lam tried to (unsuccessfully) pass her extradition law last year, we knew that this day would eventually come. But no one expected Beijing to force through their new security law so fast and with such disregard for the sentiment of the Hong Kong people.
 - Link- <https://www.thaienquirer.com/15150/opinion-today-hong-kong-tomorrow-thailand/>
- Thailand's government said on Thursday that it had discovered six new cases of coronavirus in the last 24 hours. They were found in state quarantine. The infected patients were Thai's returning from Indonesia (4), Africa (1), and Sudan (1).
 - Link- <https://www.thaienquirer.com/15159/thailand-discovers-six-new-cases-of-coronavirus-in-state-quarantine-on-thursday/>
- Justice Minister Somsak Thepsutin has signalled the ruling Palang Pracharath Party (PPRP) is ready to move forward and leave the internal rift among members behind, noting the fracture will not create a pretext for a cabinet reshuffle soon, despite apparent disagreements among PPRP MPs.
 - Link- <https://www.bangkokpost.com/thailand/general/1944860/pprp-rift-in-the-past-says-somsak>
- The Defence Ministry has rejected claims by the opposition that the ministry abused a budget earmarked for peace-keeping operations in the violence-plagued South.
 - Link- <https://www.bangkokpost.com/thailand/politics/1944852/defence-ministry-denies-funds-abuse>
- The main opposition Pheu Thai Party will field a former candidate, Salinthip Sukwat, to contest the upcoming by-election in Samut Prakan's Constituency 5.

- Link- <https://www.bangkokpost.com/thailand/politics/1944864/allied-parties-set-to-ditch-election-pact>

Economic News Headlines in Thai Media

- The government will introduce two more stimulus packages at the next economic cabinet meeting, the deputy minister said on Thursday.
 - Link- <https://www.thaienquirer.com/15172/somkid-says-two-more-stimulus-packages-are-incoming-thai-government-asks-for-more-economic-cooperation-with-the-us/>
- Bankers and industry bodies have been calling for an extension of the ongoing measures to help alleviate the economic problems of the masses as the economic condition in the country continues to remain fragile.
 - Link- <https://www.thaienquirer.com/15178/bankers-and-consumer-loan-firm-sound-alarm-over-possible-rise-in-bad-loans-amid-sharp-economic-downturn/>
- The price of Sri Trang Gloves Thailand (STGT)'s shares went up by nearly 70 per cent on its first day of trading. The rubber-glove maker's initial public offering price was 34 baht.
 - Link- <https://www.thaienquirer.com/15167/stgt-went-up-by-nearly-70-per-cent-on-its-first-day-of-trading/>
- Japan External Trade Organisation (JETRO) said on Wednesday that almost half of all Japanese businesses in Thailand have seen their sales significantly impacted by the outbreak of the coronavirus.
 - Link- <https://www.thaienquirer.com/15139/half-of-all-japanese-firms-in-thailand-say-sales-have-significantly-dropped-during-the-first-half-of-2020/>
- The labour union of the Business Organisation of the Office of the Welfare Promotion Commission for Teachers and Educational Personnel (Otep) is calling on management to review its lay-off scheme, saying it is unfair to terminate jobs when the organisation's financial woes stem from poor management.
 - Link- <https://www.bangkokpost.com/thailand/general/1944868/union-calls-for-review-of-mass-lay-offs>

- Private hospital share prices are recovering after the government's fifth phase of lockdown easing allowed foreigners to visit Thailand for medical treatment, said experts.
 - Link- https://www.nationthailand.com/business/30390665?utm_source=category&utm_medium=internal_referral
- The bidding process for construction and service operation contracts for two new routes in the dual-track train project, worth 153 billion baht in total, is expected to start later this year, says State Railway of Thailand (SRT) governor Niruj Maneepun.
 - Link- <https://www.bangkokpost.com/thailand/general/1944840/2-srt-routes-up-for-bids-this-year>
- US investors are being urged to develop a Silicon Valley-like centre for innovative tech firms in the Eastern Economic Corridor (EEC), with the government pledging to devise special promotion packages for them.
 - Link- <https://www.bangkokpost.com/thailand/general/1944952/govt-to-lure-us-tech-firms>
- The Bank of Thailand (BOT) announced on Thursday that all financial institutions in the country will be closed on July 27 following the Cabinet's decision.
 - Link- https://www.nationthailand.com/news/30390654?utm_source=category&utm_medium=internal_referral
- Foreign tourists will be allowed back into the country in August under "travel bubble" arrangements, Tourism and Sports Minister Phiphat Ratchakitprakarn confirmed on Thursday, (July 2).
 - Link- https://www.nationthailand.com/news/30390671?utm_source=category&utm_medium=internal_referral
- Gulf Energy Development Plc's subsidiary, Gulf International Holding Pte Ltd (GIH), entered into a share purchase agreement with Vietnamese entrepreneurs Nguyen Tran Thao Nhi and Tran Thi Minh Trang to acquire a 100-per-cent stake in Dien Xanh Gia Lai Investment Energy Joint Stock Company (DGI), according to its filing with the Stock Exchange of Thailand

- Link- https://www.nationthailand.com/business/30390690?utm_source=category&utm_medium=internal_referral
 - Prime Minister Prayut Chan-o-cha has ordered the economic cabinet to meet every two weeks in order to seek measures to rehabilitate the economy during the next six to 12 months.
 - Link- <https://www.bangkokpost.com/business/1944944/economic-cabinet-told-to-meet-every-2-weeks>
 - After a month of delays caused by the pandemic, Thailand Mobile Expo kicked off on Thursday with crowds lured by clearance sales and promotions to coax users to replace their old gadgets.
 - Link- <https://www.bangkokpost.com/business/1944940/buyers-brave-thailand-mobile-expo>
 - Thailand will take until September to study whether to join a trans-Pacific free trade agreement, potentially missing a window for entry this year amid widespread concern that joining the pact may harm its farm and healthcare sectors.
 - Link- <https://www.bangkokpost.com/business/1944788/thailand-unlikely-to-join-cptpp-pact-this-year>
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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 1-3, 2020 – The House is set to deliberate on the draft budget bill for the 2021 fiscal year.
- July 10, 2020 – The new application deadline for the next Bank of Thailand governor extended by the BoT’s selection committee.
- July 19, 2020 – The Democrat Party is set to hold an annual general assembly (AGM).

- July 31, 2020 – The government is expected to lift lockdown restrictions imposed under the emergency decree.
- 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 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 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	1,374.13	+24.69
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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 July 2, 2020

Buying, Selling or Transfer of shares by Owners/Management

Stock Code	Volume	Value	Action
ASIAN	300,000	7.17	Sale
ASIAN	984,900	7.96	Sale
EP	136,000	3.61	Purchase
INGRS	38,600	0.37	Purchase
LPH	60,000	4.91	Purchase
LPH	10,000	4.91	Purchase
MINT	119,722	1.18	Sale
MINT	200,000	20.85	Sale
PRIME	3,676,200	0.42	Sale
SPVI	100,000	2.7	Sale
SMIT	10,000	3.5	Purchase
STI	100	6.3	Sale
STI	80,000	6.38	Sale
STI	49,900	6.3	Sale
TNR	30,000	10.1	Purchase
TWPC	100,000	3.88	Purchase
TQM	30,000	139	Sale
TQM	40,000	139.5	Sale
TQM	40,000	135	Sale
TQM	50,000	0.87	Purchase
AUCT	25,000	7.8	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 2 Jul 2020						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
	Unit: M.Baht					
Local Institutions	11,881.30	14.06	5,063.57	5.99	6,817.72	-
Proprietary Trading	8,000.20	9.47	6,798.82	8.05	1,201.38	-
Foreign Investors	26,475.72	31.34	27,089.22	32.06	-613.5	-
Local Individuals	38,128.64	45.13	45,534.24	53.9	-7,405.60	-
Monthly Cumulative between 1 - 2 Jul 2020						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
	Unit: M.Baht					
Local Institutions	18,629.72	13.51	9,579.91	6.95	9,049.81	-
Proprietary Trading	13,859.02	10.05	12,227.55	8.87	1,631.47	-
Foreign Investors	43,923.50	31.86	46,843.40	33.98	-2,919.90	-
Local Individuals	61,454.34	44.58	69,215.73	50.2	-7,761.39	-
Yearly Cumulative since 1 Jan - 2 Jul 2020						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
	Unit: M.Baht					
Local Institutions	982,438.20	11.58	899,226.33	10.6	83,211.87	-
Proprietary Trading	856,389.47	10.09	854,230.54	10.07	2,158.93	-
Foreign Investors	2,977,750.82	35.1	3,197,316.56	37.69	-219,565.74	-
Local Individuals	3,667,657.96	43.23	3,533,463.02	41.65	134,194.94	-

Total Trading Value 84,485.85 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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