

July 8, 2020

Thai Enquirer Summary

Political News

- Army chief General Apirat Kongsompong is expected to come out to clarify rumours of a possible extension of his mandatory retirement age today (July 8). Such a rumour fuelled speculation that he will be granted another year after he reaches his retirement age on September 30, 2020.
 - ❖ The rumour already caused a big stir ahead of the annual military reshuffle among those who are expected to succeed top-ranking commanders who will face mandatory retirement in September.
 - ❖ Assistant army chief Gen Narongphan Chitkaeothae, who still has 3 years left on active duty, looks set to succeed Gen Apirat in the upcoming reshuffle.
 - ❖ However, rumours of a possible extension of Gen Apirat's tenure already stroke fears among those on annual military reshuffle lists which are currently being prepared in a move that would further cement Prime Minister and Defence Minister Prayut Chan-o-cha's power to run the country.
 - ❖ Initially, the reshuffle list of senior officers is expected to be presented by the armed forces chiefs at the Defence Council meeting chaired by Gen Prayut at the end of July.

- ❖ September end will see the retirement of several top-ranking commanders including Supreme Commander Gen Pornpipat Benyasri, Gen Apirat, Navy commander Admiral Ruechai Ruddi and Air force commander ACM Manat Wongwat
- Another issue that Gen. Apirat is set to discuss is that of the visiting delegation from the United States. The government came under heavy criticism for its plan to allow the visiting delegation of the United States' army chief of staff without having to be quarantined as admitted by the spokesman of the Centre for COVID-19 Situation Administration (CCSA).
 - ❖ CCSA spokesman Dr Taweessin Visanuyothin responded to the report that US army chief of staff Gen James McConville and his delegation would visit Thailand on July 9-10. He said the delegation of the US's army chief of staff would not be quarantined but would be tested for COVID-19 and escorted.
 - ❖ He said the visit had been planned and was sensitive to international relations.
 - ❖ However, complainer-in-chief Srisuwan Janya also came out to protest the move. He said he plans to petition the National Anti-Corruption Commission (NACC) at 10.30 hrs tomorrow (July 9) to investigate the CCSA over its preferential treatment of US delegation which will arrive in Thailand on July 9.
 - ❖ In response, the CCSA said the US delegation will not be quarantined at state facilities but will be required to wear face masks during their talks with the prime minister.
 - ❖ The group will be limited to 10 people, all of whom will have to test negative for Covid-19 before boarding their flight and on arrival in Thailand, Dr Taweessilp said, adding that no members of this US delegation would be allowed to visit public places or use public transport.

- ❖ Gen McConville will meet Gen Apirat Kongsompong, commander in chief of the Royal Thai Army, and Prime Minister Prayut Chan-o-cha during the 2-day trip.
- The core coalition Phalang Pracharat Party plans to raise the number of deputy party leaders to 10 at a 2nd annual general meeting (AGM) set for July 10, according to list MP and party executive committee member Paiboon Nititawan.
 - ❖ The move came after the party replaced the party's old executive board with a new one on June 27.
 - ❖ The party already made changes to party regulations at its 1st AGM to increase the number of deputy party leaders from no more than 4 to no more than 9. This time, it wants to raise the number to 10 in order to make sure that the party has sufficient numbers of deputy leaders to oversee political strategies and affairs in all regions.
- Pheu Thai Party chief strategist Sudarat Keyuraphan ramped up her call for Prime Minister and Defence Minister Gen Prayut Chan-o-cha to cut back defence budgets earmarked for weapons and arms procurement to divert them to funds for farmers and an estimated 8.3 million workers who are expected to lose employment or income because of the Covid-19 crisis.
 - ❖ In her Facebook post, Sudarat claimed that the government set a new budget of nearly 30 billion baht for the Defence Ministry for the fiscal year 2021 budget although it has 117 billion baht left from the current fiscal year, plus more than a 10-billion-baht budget for the procurement of weaponry and maintenance of military equipment.
 - ❖ The Pheu Thai chief strategist said this amount of money, 40 billion baht, can be used to help 3 million farm households improve productivity and earnings through new technologies for improving crop productivity.

- ❖ In the end, she said it was okay if Gen Prayut refused to pay attention to her call, Pheu Thai will trim these unnecessary budgets for the sake of the people when proposed defence budgets reach the House committee scrutinising the fiscal year 2021 budget bill.
- Pannika Wanich, one of the leaders of Progressive Movement, threatened to take legal action against Warong Dechgitvigrom, former executive of the Action Coalition for Thailand (ACT) Party, and Boonkru Pussathewo, an aide to Bhumjai Thai Party MP for their dirty political slander over its allegedly opaque disbursement of about 7.751 million baht in public donations.
 - ❖ The Movement plans to file libel suits against the 2 figures today (July 8), Pannika said. Its legal team is compiling evidence to bring charges against them.
 - ❖ The movement came out to encourage anyone who doubts the movement's transparency in the handling of the donations to check all the bank transactions on its website, but the movement reserves the right not to reveal some personal information, to uphold their right to privacy.
 - ❖ The movement accused its opponents of using dirty politics and of slandering the movement, causing public confusion and hatred, without producing any evidence to back up the accusations.
- Ruam Phalang Prachachart Thai party or Action Coalition of Thailand (ACT) co-founder Suthep Thuagsuban held a merit-making ceremony yesterday (July 7) at Wat Chonprathan Rangsarit to mark his 71st birthday anniversary. The event was attended by large number of people; mostly politicians, former and current Democrat Party MPs who are former core leader of the People's Democratic Reform Committee (PDRC).
 - ❖ Among the attendees were ACT co-founder Anek Laothamatas, newly-elected party executive committee members Duangrit Benjathikul Chairungrueng and

Chutathut Laothamatas, former Democrat MP for Bangkok Ekkanat Prompan, Democrat MP for Nakhon Si Thammarat MP Chaichana Detdecho, former Democrat MP for Chumphon Chumphol Julsai, also a core PDRC leader, Democrat Party list MP Siriwan Prasachaksatru, Deputy Transport Minister Thaworn Senneam and many other ex-and current Democrat MPs.

- ❖ The media said the event indicates that there is still a presence of former PDRC leaders who are Suthep's strong supporters.
- ❖ During the event, Suthep introduced Anek to his guests as a incoming Labour Minister who will revive economy and alleviate the impacts of the Covid-19 pandemic on labour workers.



Economic News

- The National Economic and Social Development Council (NESDC, formerly known as the National Economic and Social Development Board (NESDB) will propose 212 projects, worth 80 billion baht at a cabinet meeting today (July 8), a source with the agency said.
 - ❖ These proposed projects applied for the 1st batch of the social and economic rehabilitation budget worth 80-100 billion baht scheduled to be injected in July to help strengthen the grassroots economy, building basic infrastructure, investments for a long-term sustainability trend and stimulating domestic consumption and tourism.
- The Thai National Shippers' Council (TNSC) has downgraded the country's export outlook to a 10% contraction, deeper than the previous forecast of an 8% drop, on the backdrop of the coronavirus crisis and the baht strength.
 - ❖ TNSC chairwoman Ghanyapad Tantipitpong cited weakening purchasing power and the ailing economies of key trading partners as key factors for the TNSC's export forecast cut.
 - ❖ The TNSC offers a grim outlook on Thai exports this year as it said demand from trading partners and domestic supply and production have yet to recover, particularly for industrial products such as automobiles while international logistics have yet to resume normal operations. There is still a risk of a second wave of the pandemic, Ghanyapad pointed.
 - ❖ The baht is also strengthening, making Thai products less competitive while oil prices remain relatively low while drought remains widespread, Ghanyapad said. The only positive factor is the increasing export of agricultural products, food and medical supplies.

- ❖ According to TNSC data released on July 7, Thailand's exports in May dropped 22.5% to US\$16.27 billion, while the figure for the January-May period was down 3.71% to \$97.89 billion.
- The State Enterprise Policy Office (Sepo) voiced grave concern over the future of MCOT Plc as it feared that the loss-ridden state-owned broadcaster may soon follow the same path as Thai Airways International Plc (THAI) and the Bangkok Mass Transit Authority (BMTA) and end up in bankruptcy.
 - ❖ Sepo is said to rush to instruct MCOT's board of directors to come up a business restructuring plan during a recent unofficial meeting to submit to the Prime Minister's Office in July in order to propose to Sepo's meeting for consideration, a source with the Ministry of Finance revealed.
 - ❖ Sepo's move came after MCOT reported cumulative losses for 5 consecutive years. Sepo estimated that MCOT's liquidity is likely to run out by October this year, leaving the company with no ability to pay employees by then.
 - ❖ The source said MCOT has 2 alternatives, one is to follow Thai Airways by filing for bankruptcy under the bankruptcy Act or enter Sepo-approved business restructuring plan as the other way.
- The Ministry of Finance plans to introduce a new tourism stimulus package to generate at least 50 billion baht in domestic spending into the economic system and boost the country's economic growth by 0.2-0.3%, said Lavaron Sangsnit, Director-General of the Fiscal Policy Office (FPO).
 - ❖ Lavaron said his agency is currently seeking measures to prod people to travel more on weekdays to meet Deputy Prime Minister Somkid Jatusripitak's policy to add value to the domestic tourism stimulus package focused on encouraging people to travel on weekends.

- ❖ The new package will be part of the Tourism Authority of Thailand (TAT)'s plans to stimulate travel during a 3-month period.
- ❖ The TAT have been told to come up with new schemes to reinvigorate domestic travel on weekdays, on top of existing schemes designed to stimulate domestic tourism during extended holidays such as the Rao Tiew Duay Gan scheme [We Travel Together] in which the government will subsidise 40% of domestic airfares for up to 1,000 baht per seat and 40% of hotel room rates for up to 3,000 baht per night.
- Central Department Store came out to announce the closure of Central Department Store in Hat Yai, its 1st store in the south, after having been running for 26 years (from 1994 to 2020).
 - ❖ The closure will begin on August 24, 2020. The company said to plan to close the old store for renovation.
- Palio, a Tuscan village-themed shopping complex in Mu Si, Pak Chong District of Nakhon Ratchasima Province, also announced its closure, according to a Facebook page Korat Next Step.
 - ❖ The famous retail operator said it is seeking a new investor to take over its business.

General News

- The Centre for COVID-19 Situation Administration (CCSA) reported not a single COVID-19 case in the past 24 hours in Thailand.

- ❖ The country's accumulated infections to date are at 3,195, while the death toll remains at 58, with 3,072 recoveries.
 - Globally the United States continues to show numbers in excess of 55,000 each day and has seen the overall number now more than 3 million people
 - ❖ After UK Prime Minister Boris Johnson another leader of a country – Brazil's President – Jair Bolsonaro, has tested positive for the coronavirus.
 - Meanwhile the World Health Organization (WHO) has come out to warn that there is emerging evidence that the coronavirus can spread by tiny particles suspended in the air.
 - ❖ No conclusion has been reached on this yet but if this is the case then the indoor spacing that has just started to pick up will likely have a major impact.
 - ❖ <https://www.bbc.com/news/world-53329946>
 - The monkey business that has been a hot topic in Thailand and the United Kingdom has started to spiral out of control and boycott of goods in UK seems to be rising.
 - ❖ The coconut industry in Thailand is facing a problem after People for Ethical Treatment for Animals (PETA) and monkey for plucking coconut
 - ❖ The video released by PETA has been circulated in the western world and has prompted a slew of boycott of Thai coconut products and by-products.
 - ❖ Media are blasting PETA for using old data from 10-years ago and other country's data to show their case on the video they have sent out that has gone viral.
 - Thai authorities are scrambling to safeguard the industry that is now starting to feel the pinch of distorted information war.
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Political News Headlines in Thai Media

- The Hong Kong government has begun ordering schools inside the city to remove pro-democracy books and materials that were found to be in violation of new security law, local and foreign media reported Monday in Hong Kong.
 - Link- <https://www.thaienquirer.com/15272/the-erasure-of-history-begins-in-hong-kong-under-new-security-law/>
- Samphan Lertnuwat, a leader of Citizens' Power Party and adviser to Deputy Prime Minister Prawit Wongsuwan, said he was willing to work with Thanathorn Juangroongruangkit, leader of the former Future Forward Party, to draft an act for the 2021 national budget.
 - Link- https://www.nationthailand.com/news/30390898?utm_source=category&utm_medium=internal_referral
- Uncertainty hangs over the fate of the "Four Boys" – the quartet of technocrats who run Thailand's economy – as upheaval in the core coalition party signals a pending Cabinet shakeup. An even bigger question, though, is whether Prime Minister Prayut Chan-o-cha will be able to find suitable replacements if they do go.
 - Link- <https://www.thaipbsworld.com/prayut-faces-tough-task-of-replacing-four-boys-economics-team/>
- More politicians have come out to reject accusations that monkeys are trained by Thai farmers to harvest coconuts and are often abused, which has prompted boycotts of coconut milk products from Thailand in several Western countries.
 - Link- <https://www.bangkokpost.com/thailand/general/1947460/monkeys-fetching-coconuts-is-like-hogs-finding-truffles>
- Activist, Srisuwan Janya, is calling on the National Anti-Corruption Commission (NACC) to investigate the Centre for Covid-19 Situation Administration (CCSA) over its preferential treatment of a high-profile US delegation which will arrive in Thailand tomorrow.
 - Link- <https://www.bangkokpost.com/thailand/general/1947508/lenient-treatment-for-us-delegation>
- A Move Forward Party list-MP has called on all lawmakers to back a bill outlawing torture and forced disappearances, saying the proposed law would help raise human rights standards in the country.

- Link- <https://www.bangkokpost.com/thailand/general/1947396/mp-seeks-support-for-anti-torture-bill>
- After disappearing for almost two weeks, embattled "life coach" Sean Buranahiran on Tuesday apologised for mistakes related to his firefighters fund and promised to right all his wrongs.
- Link- <https://www.bangkokpost.com/thailand/general/1947444/life-coach-sorry-for-fund-errors>

Economic News Headlines in Thai Media

- Thailand's commercial banks are set to announce their 2nd quarter results in less than a week and analysts are already predicting that the quarter, which saw the country near a total standstill, is likely to have a major impact on the financial institutions' earnings.
 - Link- <https://www.thaienquirer.com/15293/analyst-see-bank-earnings-in-q2-to-shrink-by-double-digits-as-loan-loss-reserve-and-tighter-credit-markets-takes-toll/>
- This week we continue with our story of listing of Sri Trang Gloves Thailand (STGT). As we hoped, the company made a spectacular debut on the Stock Exchange of Thailand (SET) with its share price closing at 67.25 bath which is 99.2% above its Initial Public Offering (IPO) price of 34 baht per share.
 - Link- <https://www.thaienquirer.com/15284/thailands-ipo-market-since-2014-coup-shows-consumer-related-firms-are-some-of-the-best-performers/>
- The Stock Exchange of Thailand (SET) Index rose 0.95 points or 0.07 per cent to close at 1,373.22 today (July 7), with transactions totalling at Bt81.868 billion with an index high of 1,391.77 and a low of 1,373.20.
 - Link- https://www.nationthailand.com/business/30390904?utm_source=category&utm_medium=internal_referral
- The Thai National Shippers' Council revised down its forecast for export growth to a 10 per cent contraction year on year from its previous estimate of an 8 per cent contraction due to a number of risk factors, chairman Ghanyapad Tantipitapong said on Tuesday (July 7).

- Link- https://www.nationthailand.com/business/30390903?utm_source=category&utm_medium=internal_referral
- The government is floating an idea to make the 88-year-old Memorial Bridge, or Saphan Phut, into a new landmark for Bangkok to attract tourists from around the world.
 - Link- <https://www.bangkokpost.com/thailand/general/1947448/memorial-bridge-to-become-major-attraction>
- Travel bubbles are likely to be delayed after several countries eyed for the scheme have seen a resurgence of Covid-19 cases, according to the Civil Aviation Authority of Thailand (CAAT).
 - Link- <https://www.bangkokpost.com/thailand/general/1947480/travel-bubbles-plan-tipped-to-be-put-on-ice>
- Gulf Energy Development has acquired Germany's Borkum Riffgrund 2 (BKR2) offshore wind farm, worth more than 19 billion baht, in a move to expand its renewable energy business in Asia and Europe this year.
 - <https://www.bangkokpost.com/business/1947604/gulf-energy-buys-german-wind-farm>
- Land sales at 61 industrial estates nationwide saw a year-on-year decline of 3.9% during the past nine months, mainly due to difficulties foreign investors face entering the country and an economic slowdown amid the pandemic, says the Industrial Estate Authority of Thailand (IEAT).
 - Link- <https://www.bangkokpost.com/business/1947592/land-sales-fall-3-9-while-investors-away>
- The Industry Ministry has discussed working with New Zealand on what it calls an "industry bubble" with the aim to share knowledge, technology and innovations for the agriculture sector in support of farmers from both nations.
 - Link- <https://www.bangkokpost.com/business/1947532/thailand-new-zealand-in-bubble-talks>
- A new forecast by the Tourism Authority of Thailand (TAT) says the number of foreign tourists this year may plunge 80% to 8.2 million as revenue slides to 396 billion baht, with international air traffic regaining just 10% of the pre-pandemic schedule.

- Link- <https://www.bangkokpost.com/business/1947548/tat-predicts-80-plunge-in-arrivals>
 - Investor confidence for the three months to September remains in neutral territory as concerns over second-quarter earnings at listed companies offset hopes of an economic recovery.
 - Link- <https://www.bangkokpost.com/business/1947580/confidence-remains-stuck-in-neutral-until-september>
 - The Excise Department's sales tax cut is expected to cost the government less than 1 billion baht in forgone revenue, says the department's chief.
 - Link- <https://www.bangkokpost.com/business/1947584/lost-revenue-from-sales-tax-cut-insignificant>
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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 10, 2020 – The new application deadline for the next Bank of Thailand governor extended by the BoT's selection committee.
- July 10, 2020 – The opposition Pheu Thai Party is set to hold an annual general meeting (AGM).
- 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.
- 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	1,373.22	+0.95
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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 7, 2020

Buying, Selling or Transfer of shares by Owners/Management

Stock Code	Volume	Value	Action
AP	200,000	6.05	Sale
ARIP	86,500	0.35	Sale
BCPG	30,000	16.2	Sale
BOFFICE	9,900	13.3	Purchase
BOFFICE	2,200	13.5	Purchase
BOFFICE	5,000	13.4	Purchase
BOFFICE	5,000	13.5	Purchase
CCET	100,000	1.52	Purchase
EP	208,900	3.73	Purchase
EA	100,000	48	Sale
LPH	60,000	4.91	Purchase
LPH	50,000	4.94	Purchase
MJD	170,000	1.64	Sale
MJD	877,800	1.64	Sale
MBAX	18,000	4.4	Purchase
PR9	50,000	6.95	Sale
PRIME	2,200,000	0.4	Sale
RS	50,000	16.4	Purchase
S11	1,850	5.3	Purchase
S11	1,724	5.3	Purchase
S11	3,909	5.3	Purchase
S11	8,123	5.3	Purchase
S11	2,767	5.3	Purchase
S11	6,970	5.3	Purchase
S11	4,774	5.3	Purchase
S11	8,123	5.3	Purchase
S11	3,909	5.3	Purchase
S11	4,980	5.3	Purchase
S11	4,329	5.3	Purchase

STA	1,800,000	30.62	Sale
STGT	21,000	58.75	Sale
STGT	20,000	65.5	Sale
STGT	120,000	70.5	Sale
SUSCO	50,000	2.58	Purchase
TR	100	26.75	Purchase
TR	100	26.75	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 7 Jul 2020						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	7,068.04	8.63	7,047.40	8.61	20.64	-
Proprietary Trading	6,886.45	8.41	7,170.66	8.76	-284.21	-
Foreign Investors	26,823.75	32.76	25,435.83	31.07	1,387.92	-
Local Individuals	41,089.95	50.19	42,214.30	51.56	-1,124.35	-
Monthly Cumulative between 1 - 7 Jul 2020						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	32,427.77	11.15	21,569.17	7.42	10,858.61	-
Proprietary Trading	27,969.93	9.62	25,996.18	8.94	1,973.76	-
Foreign Investors	91,772.40	31.55	92,920.68	31.95	-1,148.27	-
Local Individuals	138,703.23	47.69	150,387.32	51.7	-11,684.09	-
Yearly Cumulative since 1 Jan - 7 Jul 2020						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	996,236.24	11.53	911,215.59	10.55	85,020.66	-

Proprietary Trading	870,500.38	10.08	867,999.17	10.05	2,501.21	-
Foreign Investors	3,025,599.72	35.03	3,243,393.83	37.55	-	-
					217,794.11	
Local Individuals	3,744,906.85	43.36	3,614,634.61	41.85	130,272.24	-

Total Trading Value 81,868.19 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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