

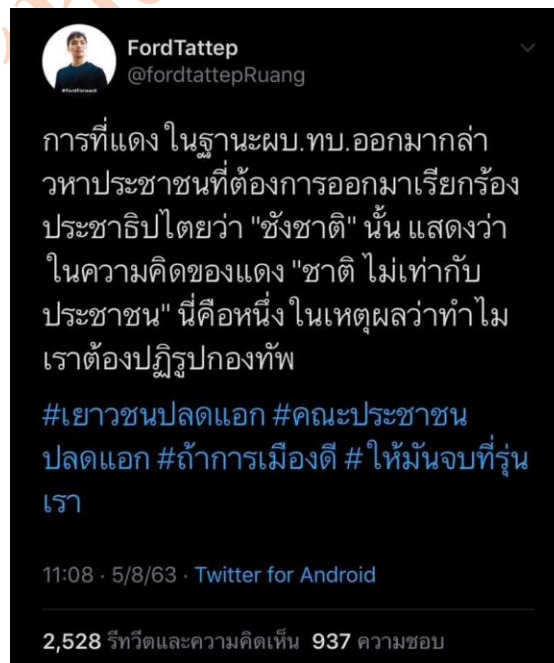
August 6, 2020

Thai Enquirer Summary

Political News

- There was a very strong statement made by Army chief General Apirat Kongsompong, who lectured army cadets yesterday (August 5), that COVID-19 is curable, but hating your own country is an incurable disease.
 - ❖ Gen Apirat, known as an arch royalist, made his remarks on the 133rd founding anniversary of the Chulachomklao Royal Military Academy in Muang district of Nakhon Nayok.
 - ❖ During the event, Gen Apirat asked new cadets if they were afraid of being infected by the virus while they were training in Hawaii. The army chief took the chance to slam anti-government protesters and refer to them as those “who hate the nation” as many of them often speak ill of the country most of the time.
 - ❖ The army chief said “Covid-19 can be cured but the disease that is incurable is the hatred of the nation”.
 - ❖ Asked by reporters about how the “disease of hate” could be cured, Gen Apirat said that there is no vaccine for it and the only remedy is to instil, in the minds of young Thai people, a sense of unity and patriotism.

- ❖ In a related development, the army chief insisted that there is a need for Thai troops to continue joint military drills with US troops amid fears over the spread of COVID-19. He said the army has already postponed or downsized the joint exercises.
- Tattap Ruangprapaikitseree, core leader of the Free Youth Group that organised nationwide anti-government rallies during the past week, came out to slam army chief Gen Apirat's remarks branding student protesters as "those who hate the nation".
 - ❖ Tattap said the key reason behind student rallies to demand the government to address problems of the country is because of their "love for the country", not their hatred. He said those who try to brand others as those who hate their own nation are often the elites who oversee a network of economic and political monopolies to benefit their own associates.
 - ❖ Tattap said Gen Apirat's threat would yield no results like in the past decade. His group will continue its push to set up the "Free People Movement". The group will hold a press conference to introduce the movement on August 7 at the Democracy Monument followed by a major rally which to be confirmed later.



- Police has summoned organisers of student-led protests against the government, saying they had violated a coronavirus emergency decree that forbids large gatherings.
 - ❖ Among those summoned by police for questioning was human rights lawyer Anon Nampa who demanded reforms of the monarchy during a “Harry Potter-theme” protest at the Democracy Monument on Monday (August 3).
 - ❖ Police though said Anon, who was a key speaker, was being summoned over an earlier protest in July outside the army headquarters.
 - ❖ The five organisers were “summoned for questioning and to hear the charge of breaching the emergency decree,” Pol Lt Col Athich Donnachai, deputy director of Nanglerng police.
 - ❖ Six protest leaders or political activists in 2 different provinces were summoned last month for breaching the emergency decree, among other alleged offenses.
- On the constitutional amendment push, there are reports that the Phalang Pracharat Party (PPRP) has given the cold shoulder to the call for the setting up of a constitution drafting assembly (CDC).
 - ❖ Deputy Prime Minister Prawit Wongsuwon, as Phalang Pracharat Party leader, said a meeting of the PPRP and the coalition parties could not agree on charter amendment proposals in regards to the call for a new CDC to be formed.
 - The PPRP has made clear to the coalition parties that it did not want to touch the controversial provision that permits senators to join the House of Representatives in voting for a prime minister.

- ❖ Reports said the government side would likely wait until the House committee studying constitutional amendments headed by PM's adviser Pirapan Salirathavibhaga submit its findings to the House expected to be around early September before drawing a resolution on the charter amendment issue.
- ❖ Opposition chief whip Sutin Klungsang said the opposition camp decided that it would submit proposals to pursue the amendment after postponing the submission from July 5. Sutin said this is because the opposition members have changed qualifications of those who can take part in the new drafting assembly to include those aged below 25 to be in line with the age of eligible voters.
 - Sutin said he has been informed by government chief whip Wirat Rattanaset that the coalition parties and senators agreed with the push for charter amendments. Sutin expects to submit the amendment proposals by August 15.
- ❖ Atavit Suwannapakdee, secretary-general of the Kla (Brave) Party, said not only Section 256 is the key to the amendment but Section 272 is also important. Amending Section 272 which empowered senators to join the House of Representatives in voting for a prime minister will help Thailand achieve true democracy.
- On the superstitious side, celebrity fortune teller Sorajja Nualyoo, who earned the nickname, "Thailand's Nostradamus", warned of bad luck for the national leader. He said this is because the influence of Saturn and Jupiter have bad impact on the national leader, causing him to misjudge and mishandle the country's problems.
- ❖ The Thailand Nostradamus also warned of a major change around the end of August after a reshuffle of the cabinet line-up which he said will lead to major political upheavals. Moreover, Thailand's economy will see the worst recession in the history in which he compared it to a "holocaust".

- ❖ Sorajja further warned of rising conflict in the coalition government as a result of squabbles over the allocation of cabinet seats, the country's rising debt owed to the International Monetary Fund (IMF) which will lead to a major overhaul, anti-government demonstrations that will turn larger in 2021, the vast number of unemployed and rampant corruption.
- Yesterday (August 5), rumours swirled that Thai activist Wanchalearm Satsaksit who disappeared in Phnom Penh, Cambodia on June 4, 2020, has passed away.
 - ❖ However, Wanchalearm's sister Sitanan Satsaksit came out to say there is no evidence pointing to Wanchalearm's death. The rumour was spread based on various forms of evidence that sparked speculation on her brother's death.
 - ❖ Sitanan said she plans to travel to Cambodia once the Thai government eases lockdown measures under the state of emergency.
- The issue of the casino in Soi Rama 3 (66) seems to continue to create waves as new evidence emerges that the close circuit TV cameras were being removed.
 - ❖ To make matters worse, video clips with pictures of people's faces are emerging to show the removal of the CCTV but the Royal Thai Police continue to say that they have to 'determine if that place was a casino or not'.
 - ❖ This issue was raised in the parliament in October 2019 by the opposition but Prime Minister Prayut had brushed it away saying that these are allegations being made by the opposition with 'no proof'
 - Now the opposition is considering filing a case of 'dereliction of duty' by Gen. Prayut.
- The other big issue remains on the case of Red Bull heir Vorayuth "Boss" Yoovidhya's hit-and-run case that killed a policeman.

- ❖ The case continues to be in the limelight with details still sketchy on what the next step is going to be
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Economic News

- The Bank of Thailand (BOT) voted unanimously to keep its policy rate at 0.5 per cent yesterday (August 5) after 3 rate cuts earlier this year.
 - ❖ The Central Bank's Monetary Policy Committee (MPC) held its benchmark interest rate at an all-time low and said it was prepared to use "additional appropriate monetary policy tools" to support an economy suffering the biggest blow in Asia from the coronavirus pandemic.
 - ❖ Thailand's economy is forecast to contract 8.1 per cent this year, the most on record, with BOT Assistant Governor Titanun Mallikamas saying a recovery would take at least 2 years.
 - ❖ Titanun said Thailand's economy is "gradually recovering" as movement restrictions against the pandemic are eased, but warned of the risk of a second wave of infections.
 - The economic damage could reach as much as 3 trillion baht because of the hit to tourism and exports, Thailand's key growth drivers.
 - ❖ With the policy rate close to zero, the central bank is running out of conventional monetary policy space to spur the economy and boost prices as deflation sets in. The bank has said it is studying options like large-scale asset purchases and some form of yield-curve control.

- ❖ Government measures going forward should focus on jobs, economic restructuring and recovery, Titanun said. He urged banks to step up lending and accelerate debt restructuring for households and businesses.
- ❖ Headline inflation will be negative this year, returning to the target in 2021; and financial stability is “more vulnerable”, given the economic outlook, the BoT said in its statement.
- All tourism-related private associations proposed the government to set up a 100-billion-baht relief fund to look after the Thai tourism industry, especially 13 professional branches in the hospitality business that need urgent financial support as COVID-19 batters the industry, Thai Hotels Association (THA) president Supawan Tanomkieatipume revealed after a meeting of the Tourism Authority of Thailand (TAT) and the private sector chaired by minister the Tourism and Sports Minister Phiphat Ratchakitprakarn.
 - ❖ The meeting approved in principle for the private sector’s call. The Tourism and Sports Minister said he would present the proposal to the Cabinet.
 - ❖ Supawan voiced grave concern over the unemployment in the hotel industry which currently sees more than 30-40 per cent of workers being laid off. She said the number of laid-off workers will rise to more than half and the industry would not recover if foreign visitors do not return in the fourth quarter of this year.
- The government’s net revenue collection in the first 8 months of fiscal year 2020 (October 2019 – May 2020) fell short of target by 11.2%.
 - ❖ The government collected 1.5 trillion baht in revenue for the first 8 months, which was 189.659 billion baht or 11.2% lower than revenue target, according to Lavaron Sangsnit, Director-General of the Fiscal Policy Office and Spokesperson of the Ministry of Finance who cited the impact of coronavirus (COVID-19)

pandemic and the implementation of government's relief measures to support additional liquidity to individuals and businesses, especially the deadline extension of several types of tax to September 2020 and withholding tax rate reduction.

- ❖ Lavaron said the revenue collection in this fiscal year is, therefore, unable to compare with the revenue collection in normal situation, which should be taken into consideration.
 - ❖ All 3 main tax agencies saw their collection falling below the targets.
 - ❖ The Revenue Department collected 1.08 trillion baht, 139.113 billion baht or 11.3% lower than target while the Excise Department collected 362.122 billion baht, 70.960 billion baht or 16.4% lower than target.
 - ❖ The Customs Department collected 64.384 billion baht, 8.516 billion baht or 11.7% lower than target due to the contraction of imports.
 - ❖ However, revenue collection from Other Agencies and remittances from state-owned enterprises exceeded target by 11.929 and 4.747 billion baht or 10.1 per cent and 3.3 per cent, respectively.
- Morgan Stanley slashed its price target for Airports of Thailand Plc (AOT) shares to 40 baht/share from 59 baht/share but maintained its “sell” rating for AOT on predictions that foreign passenger traffic will drop to more than 2% from target of 66 million between 2026 and 2027.
 - ❖ It assigned a price target of 25 baht for AOT in the worst-case scenario and gave a price target of 66 baht in the best-case scenario on the back of a 5% rise in international passenger traffic.

- ❖ The key reason for Morgan Stanley’s decision to downgrade AOT shares is triggered by AOT’s move to adjust its minimum annual guarantee conditions for King Power following its claim to provide relief measures for COVID-19.
- ❖ As a result of the move, AOT’s revenue is expected to drop by US\$8 billion over a 12-year concession period.
- Bumruangrad Hospital Plc., one of the country’s leading high-end healthcare operator, reported a sharp decline in its quarterly earnings after the country was faced with lockdown that barred foreign visitors from coming into the country, a key source of income for Bumrungrad Hospital.
 - ❖ BH reported that its Q2 profits declined by 93.87 per cent to stand at a mere 44.43 million baht from the 724.99 million baht reported during the same period of last year. For the first 6-months of the year, BH reported a net profit decline of 55.18 per cent to 809.63 million baht against 1.81 billion baht for the first 6-months of 2019.
- Gold prices rallied to hit an all-time high yesterday (August 5) exceeding 30,000 baht. The prices rose 600 baht in one day from Tuesday (August 4)’s close. The buying prices were at 30,200.00 baht per baht-weight for gold ornaments and 29,700.00 baht per baht-weight for gold bars while the purchasing prices were 29,061.72 baht per baht-weight for gold ornaments and 29,600.00 baht per baht-weight for gold bars.
 - ❖ On the Comex, gold futures rose 0.31% to settle at US\$2,055.70 an ounce yesterday.

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สมาคมค้าทองคำ
ราคาทองคำประจำวันที 5 ส.ค. 2563

	รับซื้อ (บาท)	ขายออก (บาท)
ทองคำแท่ง	29,600.00	29,700.00
ทองรูปพรรณ	29,061.72	30,200.00

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09.32 น.	10.44 น.	11.40 น.	12.42 น.	13.33 น.
+400	-50	+50	+50	+50
13.43 น.	13.57 น.	14.05 น.	14.35 น.	15.38 น.
+50	+50	-50	+50	+50

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General News

- Thailand logged 7 new COVID-19 cases, all Thais returning from abroad and in state quarantine.
 - ❖ The Centre for Covid-19 Situation Administration (CCSA) said 6 of the new cases are Thai returning from abroad. Five of the new cases are one female and four male Thai students returning from Egypt. All five arrived in Thailand on July 30 on the same flight. All asymptomatic, they tested positive while in quarantine on August 3.
 - ❖ The sixth case is a Thai woman arriving from the United Arab Emirates on July 29. She entered state quarantine in Chon Buri province on July 29. She tested positive on August 3.
 - ❖ The 7th case is an American woman who arrived on July 31 and entered alternative state quarantine in Bangkok. She tested positive on August 3 and has since been admitted to hospital for treatment.
 - ❖ Cumulative infections in Thailand to date are 3,328 and 58 deaths.
- Globally
 - ❖ The total infection rates have nearly reached 19 million with death rates now over 710,000

Political News Headlines in Thai Media

- Students at Chulalongkorn University have started an online petition to protest the removal of a portrait of Somdet Wirunhaphon, a first-year student who was killed by the military during the student protests of 1973.
 - Link- <https://www.thaienquirer.com/16585/activists-start-a-petition-to-protest-the-removal-of-a-portrait-of-a-student-protester-killed-by-the-military/>
- A new hashtag, #ripwanchalerm, is now the number one trend on Twitter on Wednesday as netizens and the public claim that Wanchalearm Satsaksit has died.
 - Link- <https://www.thaienquirer.com/16548/ripwanchalerm-trends-on-twitter-as-activists-confirm-wanchalearm-satsaksits-death/>
- The pressure is building for the Prayut Chan-ocha administration after a massive ruling party shake-up and a cabinet reshuffle spurned on by widespread student protests and a struggling economy.
 - Link- <https://www.thaienquirer.com/16534/opinion-pressure-back-on-for-embattled-prayut-administration-as-protest-mounts-and-economic-woes-deepen/>
- A new study by the International Crisis Group released this week shows that the economic ramifications of the coronavirus pandemic could have knock-on political consequences in Thailand.
 - Link- <https://www.thaienquirer.com/16539/new-study-by-think-tank-shows-coronavirus-pandemic-could-have-political-ramifications/>
- The Internet Law Reform Dialogue (iLaw), a human rights NGO, has launched a campaign seeking signatures from 50,000 voters to sponsor a motion for a Constitution rewrite.
 - Link- https://www.nationthailand.com/news/30392491?utm_source=category&utm_medium=internal_referral
- Political parties have welcomed Prime Minister Prayut Chan-o-cha's pledge to push for constitutional amendments as the House committee studying charter changes has initially agreed to a charter rewriting body being formed to draw up a new constitution.
 - Link- <https://www.bangkokpost.com/thailand/politics/1963347/praise-for-pm-charter-vow>

- In an advice making in the 133rd anniversary of the Chulachomkiao Royal Military Academy on Wednesday (August 5), Army chief General Apirat Kongsompong warned young cadets that people can recover from Covid-19, but not from “hatred of the nation”.
 - Link- https://www.nationthailand.com/news/30392474?utm_source=category&utm_medium=internal_referral
- A senior government official on Wednesday filed a police complaint accusing a leader of a recent Harry Potter-themed political rally of defaming the monarchy.
 - Link- <https://www.khaosodenglish.com/news/crimecourtscalamity/2020/08/05/govt-official-files-royal-defamation-over-harry-potter-protest/>
- The Metropolitan Police Bureau has yet to verify if the place where a police officer was shot dead on Monday night was an illegal casino, the bureau chief said.
 - Link- <https://www.bangkokpost.com/thailand/general/1963275/police-still-doubt-place-officer-killed-was-gambling-den>

Economic News Headlines in Thai Media

- The Bank of Thailand (BOT)’s Monetary Policy Committee (MPC) has unanimously voted to maintain the policy interest rate on Wednesday.
 - Link- <https://www.thaienquirer.com/16586/the-central-bank-maintains-countrys-benchmark-lending-rate-at-0-5-per-cent/>
- The share price of Sea Oil PCL (SEAOIL) stood at 2.48 baht on the Wednesday morning session closing (12:30 p.m.), rising up by 0.16 baht or 6.90 per cent.
 - Link- <https://www.thaienquirer.com/16572/seoil-shares-soar-up-by-9-per-cent-due-to-new-crude-discovery-on-153-48/>
- The Thai economy is expected to go into a recession of at least 7-9 per cent in 2020, the Joint Standing Committee on Commerce, Industry and Banking (JSCCIB) said on Wednesday.

- Link- <https://www.thaienquirer.com/16560/representatives-from-the-private-sector-expect-a-recession-of-at-least-8-per-cent-in-2020/>
- Net government revenue during the first eight months of the 2020 fiscal year (Oct 2019-May 2020) was Bt1.5 trillion, falling short of the budget target by 11.2 per cent, according to the Fiscal Policy Office.
 - Link- https://www.nationthailand.com/business/30392498?utm_source=category&utm_medium=internal_referral
- Tourism operators are proposing a new inbound tourism plan, called Safe and Sealed, to replace travel bubbles and keep Thailand from realising the worst-case revenue scenario of 675 billion baht next year, down from 3.01 trillion baht in 2019.
 - Link- <https://www.bangkokpost.com/business/1963463/safe-and-sealed-brings-hope-for-tourism-rally>
- The price of domestic gold continues to reach all-time highs as prices quoted in US dollars surge past US\$2,000 an ounce, with month-to-date online gold futures logging heavy trading volume.
 - Link- <https://www.bangkokpost.com/business/1963451/gold-further-record-high-winning-streak>
- Toyota Motor Thailand reported its domestic sales fell in the first half this year by 45% year-on-year to 94,222 units, but insists it will not resort to laying off employees as the company considers them a precious asset.
 - Link- <https://www.bangkokpost.com/business/1963435/toyota-sees-sales-plunge-by-45->
- The Finance Ministry is considering summoning Airports of Thailand (AoT) executives to explain the agency's decision to alter its duty free concession contracts, which it feared could hurt the AoT's projected revenue, says a source at the State Enterprise Policy Office (Sepu).
 - Link- <https://www.bangkokpost.com/business/1963455/duty-free-changes-irk-mandarins>
- Thai stocks turned positive on Wednesday after the Bank of Thailand (BoT) held interest rates as expected and predicted second-quarter output would be better than forecast, while warning it was ready to quell gains for the baht.

- Link- <https://www.bangkokpost.com/business/1963255/stocks-jump-as-bot-says-economy-recovering>
 - Monthly social security contributions by employers and employees will be cut for the second time as a Covid-19 relief measure from September until November.
 - Link- <https://www.bangkokpost.com/thailand/general/1963367/sso-payments-cut-again-to-ease-pain>
 - The Covid-19 pandemic has sparked a steep rise in mergers and acquisitions, according to an expert at CIMB Thai Bank (CIMBT).
 - Link- https://www.nationthailand.com/business/30392499?utm_source=category&utm_medium=internal_referral
 - The Thai National Shippers' Council will ask the Commerce Ministry to help secure payment from overseas companies that have delayed or declined to pay for imports received from its members.
 - Link- https://www.nationthailand.com/business/30392500?utm_source=category&utm_medium=internal_referral
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Issues to be watched out for

- 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.
- August 31, 2020 – The government is expected to lift lockdown restrictions imposed under the emergency decree.

- September, 2020 – The 3.3-trillion-baht budget for Fiscal Year 2021 proposed by the government is expected to sail through parliament.
- 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.
- October 27, 2020 – The Central Bankruptcy Court is set for first hearings for Nok Airlines regarding the rehabilitation process.

Key Data

SET Index	1,337.35	+6.54
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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 August 5, 2020

Buying, Selling or Transfer of shares by Owners/Management

Stock Code	Volume	Value	Action
EP	300,000	0.48	Purchase
MJD	500,000	1.52	Purchase
MJD	500,000	1.53	Purchase
MINT	13,648,867	17.5	Purchase
MINT	1,465,123	17.5	Purchase
UKEM	1,000,000	0.65	Sale
UKEM	20,000,000	-	Transfer
UTP	100,000	12.9	Sale
UTP	100,000	13.1	Sale

XD, XE or XM or other notifications

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

Trading Breakdown on the Stock Exchange of Thailand

Daily as of 5 Aug 2020				Unit: M.Baht
Investor Type	Buy	Sell	Net	

	Value	%	Value	%	Value	%
Local Institutions	6,267.75	10.38	5,214.60	8.64	1,053.15	-
Proprietary Trading	7,760.08	12.86	6,658.87	11.03	1,101.22	-
Foreign Investors	22,289.28	36.93	22,962.14	38.04	-672.87	-
Local Individuals	24,040.05	39.83	25,521.55	42.28	-1,481.50	-
Monthly Cumulative between 1 - 5 Aug 2020						
Unit: M.Baht						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	17,889.98	10.51	14,891.47	8.75	2,998.51	-
Proprietary Trading	20,338.87	11.95	18,998.68	11.16	1,340.19	-
Foreign Investors	60,180.69	35.36	64,129.95	37.68	-3,949.26	-
Local Individuals	71,799.39	42.18	72,188.83	42.41	-389.43	-
Yearly Cumulative since 1 Jan - 5 Aug 2020						
Unit: M.Baht						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	1,086,770.05	11.13	1,014,299.15	10.38	72,470.89	-
Proprietary Trading	988,521.68	10.12	986,161.91	10.1	2,359.76	-
Foreign Investors	3,419,306.99	35.01	3,650,079.80	37.37	-230,772.81	-
Local Individuals	4,272,898.96	43.75	4,116,956.81	42.15	155,942.15	-

Total Trading Value 60,357.16 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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