

September 1, 2020

Thai Enquirer Summary

Political News

- Government coalition parties yesterday (August 31) agreed to propose its own version of charter amendments that will see the new constitution be written by 200 people, 150 of whom are elected within 240 days. The version will be sent to the House speaker today (September 1) to submit its charter amendment version.
 - ❖ Under the bill, the composition of the constitution drafting council is 150 members elected by people, 20 picked by the House and Senate, 20 chosen by rectors and 10 screened by the Election Commission from among school and university students.
 - ❖ The council will have 240 days to write the new draft charter. Once done, a joint sitting of both houses (500 MPs and 250 senators) will decide whether to accept it by a majority vote which requires at least 376 votes but cannot make changes to it.
 - ❖ If the draft is approved, it will be sent to the King. If not, it will be put to a referendum within 45-60 days and then sent to the King if people accept it.

- ❖ If people reject it, the process may be restarted if approved by two thirds of both houses. Members of the previous constitution writing council may not re-join the process.
 - This issue is already being contested as many feel that those who will write the new constitution may be part of the incumbent people who are in power.
- The heated months of September and October started today and this month there are many things planned
 - ❖ On September 5th – the ‘Bad Students’ who had held a rally on August 19th have said that they plan to have another gathering at the Ministry of Education to push for their demands that they had put in place on that day.
 - ❖ On September 10th - the parliament is set to discuss the issue of the ‘study’ of amending the constitution
 - ❖ On September 16-18th – there will be the discussion of the 2nd and 3rd reading of the 2020/2021 budget which needs to be ready to be used by October 1, 2020
 - ❖ On September 19th – the Thammasat University plans to hold their rally
 - This time the rally will be held at the historic grounds of Thammasat University at the Tha Phra Chan campus (the same campus where the 1973 & 1976 events happened).
 - September 19th is also the 14th anniversary of the coup that ousted Thaksin Shinawatra in 2006.
- Meanwhile more groups came out to join pro-democracy rallies led by students.
 - ❖ A group called “Pheun Satharanasuk Pheu Prachathippatai” (Friends of Public Health for Democracy) released a statement to show support for student-led rallies. The group gathered signatures of 171 members from health professionals and other related fields calling on the government to

- Scrap the state of emergency after the country went more than 3 months without local transmission
- Drop charges against pro-democracy protesters charged with sedition under Section 116 of the criminal code and the Computer Crime Act.

- ❖ The group also called for the government to amend the 2017 constitution urgently, citing the unjustified clause that empowered the 250 non-elected Senators to join the vote for a prime minister. It condemned the charter which was written to help Gen Prayut Chan-o-cha to prolong their grip on power without taking into account the true voice of the people.

- ❖ In its statement, the Friends of Public Health for Democracy blamed the government for failure of national administration in various aspects including the human rights protection and the economy in the past 6 years, citing more than 783 cases of judicial harassment, more than 1,219 lawsuits, arbitrary detention, arrests and unfair trials, more than 104 political asylum seekers and at least 10 cases of the sudden disappearance of political dissidents.

- ❖ The group decried mounting public debt of as much as 7.43 trillion baht and rising household debts of 13.48 trillion baht while the economy sees a contraction of 12.2 per cent.

- A group called “Ramkhamhaeng Group against Dictatorship” plans to gather at Gate 5 of the Government House at 15.00 hrs today (September 1). The group reiterated 10-point manifesto issued by the Free People Movement including:
 - ❖ 1) Amendments to the junta-back constitution.
 - ❖ 2) An end to intimidation of government critics.
 - ❖ 3) No to military coups.
 - ❖ 4) No to a national government.
 - ❖ 5) A direct election of senators
 - ❖ 6) The scrapping of the Senate’s power to join MPs to vote for a prime minister
 - ❖ 7) A dissolution of the House.

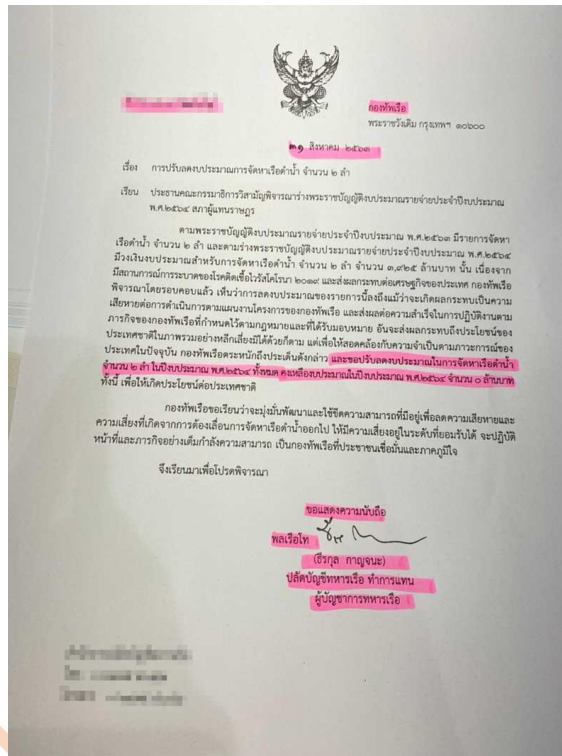
- ❖ 8) No to an outsider prime minister.
 - ❖ 9) Direct elections of independent bodies.
 - ❖ 10) To have local elections organised in a speedy manner.
- Embattled Prime Minister Gen Prayut Chan-o-cha has come out to say that he is not concerned by a major protest planned for September 19 organised by the Free People Group.
 - ❖ Gen Prayut said he did not see a tendency that nearly daily flash-mob rallies and the coming major rallies backed by the Free People Group would reach a critical point that should cause his concerns as long as the government is capable of containing the situation. He has not prepared any exit measures.
 - ❖ Moreover, Gen Prayut told the media to ask 67 million Thais if they agree with the Free People Group' action.
 - ❖ The Prime Minister insisted that the government has organised forums at various educational institutions to listen to opinions from all sides.
 - The Election Commission (EC) yesterday (August 31) unanimously resolved to seek the Constitutional Court's ruling on the MP status of Democrat Party MP for Nakhon Si Thammarat Thepthai Senpong to clear any doubt on his MP status.
 - ❖ The EC's decision came upon Thepthai's request for the EC to seek the court's interpretation on his MP status even after Deputy Prime Minister Wissanu Krea-ngam, the government's legal expert, said it is clear that Thepthai already lost his MP status because of his conviction for poll fraud.
 - ❖ Thepthai was convicted of poll fraud in the 2014 election for the chief of Nakhon Si Thammarat provincial administrative organisation (PAO). The politician, along with his younger brother Manote, was sentenced to two years in prison on Friday after a court in Nakhon Si Thammarat found them guilty of vote-buying ahead of

the 2014 poll. The Democrat MP and his younger brother Manote were sentenced to 2 years in prison on Friday (August 28) after a court in Nakhon Si Thammarat found them guilty of vote-buying ahead of the 2014 poll.

- ❖ The brothers are currently free on bail as they set out to appeal the verdict.
 - ❖ Wissanu said the stripping of Mr Thepthai's MP status was justified by Section 96 which stipulates that anyone whose right to participate in an election is forfeited is deemed to have lost their MP status, regardless of whether or not their case has been ruled on by the court of final appeal.
 - ❖ He also believed that Thepthai violated Section 98 of the constitution which prohibits those banned from taking part in an election from applying to become MPs. The section also states that anyone facing the prohibition also ceases from being an MP under Section 96.
- As expected the House's special committee vetting the fiscal year 2020 budget bill yesterday (August 31) voted unanimously to cut a 3.925-billion-baht budget allocated for the 2021 fiscal year's instalment for the purchase of submarines to '0' million baht, putting an end to the contentious issue for now.
 - ❖ Although the call was for scrapping the purchase, the committee decided to delay the payment to be considered in 2021/2022 budget which will be deliberated around this year next year.
 - A party-list Member of Parliament from Kao Klai – Picharn Chaowapatanawong, came out to say that if it has been passed in the past and there is a need to purchase then it should be done like other countries that have done such as Indonesia which purchased 3 submarines from South Korea but bought only 2 and the 3rd was assembled in Indonesia

✓ This he said would help in technology transfer to the country that purchases the submarine

❖ There are reports that it was embattled Prime Minister General Prayut Chan-ocha, also the defence minister, has instructed the Royal Thai Navy to negotiate with China to seek suspension on the procurement scheme.



• One week after Facebook was compelled by the Thai government to restrict the Royalist Marketplace’s posts deemed critical of the monarchy, a new webpage called “Royalist Marketplace-Talad Luang” was launched on August 24 with at least a million followers. It is noted that this webpage shares equal numbers of followers at the Royalist Marketplace.

❖ The Royalist Marketplace Facebook page was started on April 16 by Pavin Chachavalpongpun, a dissident living in self-exile in Japan, where he is an associate professor of political science at Kyoto University’s Center for Southeast Asian Studies.

- If you think you are alone in braving today's rain.. well think again..
 - ❖ The extravagant new parliament of Thailand, which reportedly was built using close to 100 billion baht saw water flowing into the alley and flooding the flooring area of the Senators segment of the parliament.
 - The building that has been contracted to Sino Thai Engineering and Construction Plc (STEC), a company that is owed by Health Minister Anuntin Charnvirakul.



Economic News

- The Bank of Thailand (BoT) is said to plan to review the country's GDP growth in September amid a decline of tourist arrivals that affects GDP.

- ❖ Don Nakornthab, senior director for macroeconomic and monetary policy at the Bank of Thailand, said that “Looking forward, there are still high uncertainties”.
- ❖ Most uncertain are foreign tourist numbers, which could miss the central bank’s projection of 8 million, Don said, noting Thailand could at best have 6.7 million foreign visitors this year, meaning 1.3 million fewer tourists than the BOT’s forecast, affecting GDP by 0.5 percent.
- ❖ Thailand received 6.7 million international tourists in January-March, compared with last year’s record 39.8 million visitors whose spending made up about 11.4 per cent of GDP.
- ❖ Don urged the government to look into proper measures to allow foreign travellers to return to stir tourism and economic growth momentum.
- ❖ However, July’s private consumption rose 2.7 percent from June as activity resumed, while annual exports shrank at a smaller pace of 11.9 percent.
- The Stock Exchange of Thailand (SET) Index slipped 12.65 points or 0.96 per cent to close at 1,310.66 points. Total transactions was worth 54.005 billion baht with an index high of 1,333.30 and a low of 1,308.73.
 - ❖ The market’s fall was a result of a number of factors including the reduction of weight of Thai stocks in MSCI global indices, concerns over political uncertainties, optimism over the prospects for economic recovery at a slow pace, fears of a second wave outbreak and escalating US-China trade tensions.
 - ❖ Foreign investors were net sellers of 6.407 billion baht after 3 consecutive days of net selling of Thai shares worth a total of 13.295 billion baht.
 - ❖ Siam Cement Group (SCC) shares jumped 3 per cent yesterday (August 31) to 361 baht at the highest before closing down at 354 baht, up 11 baht or 3.21 per

cent, in heavy trade worth 2.286 billion baht after SCC notified the board of directors of SCG Packaging Plc (SCGP), its packaging business arm, plans to offer IPO shares of no more than 169,132,500 shares.

➤ SCC's market cap from SCGP's IPOs is likely to exceed 100 billion baht.

- Thai Chamber of Commerce (TCC) chairman Kalin Sarasin called for the government to provide assistance measures to people at the grassroots level including implementation of measures to assist buyers of first homes for at least 3 months, electricity and tap water bill subsidies and assistance measures for micro-small and medium enterprises (SMEs).
 - ❖ TCC chairman also called for a 200 per cent tax reduction for the private sector to stimulate existing and new employment.
- The House's special committee vetting the budget bill for fiscal year 2020 yesterday (August 31) voted 38:21 in favour of cutting the budget sought by the Ministry of Industry to pay for the legal expenses incurred in an arbitration initiated by Kingsgate Consolidated Ltd, the parent company of Akara Resources Plc, as proposed by a sub-committee. The ministry had sought to secure 111 million baht to pay for the legal costs.
 - ❖ Prior to the vote, Seri Ruam Thai Party MP and budget committee member Rewat Wisarutwech vowed to lobby other committee members to scrap the budget entirely. He insisted that Prime Minister General Prayut Chan-o-cha should not have used the state's budget to fight the case, citing the Constitutional Court's ruling that the NCPO was not a state official.
 - ❖ However, the committee voted by a majority to trim the budget by 12 million baht as proposed by the sub-committee.

- If people were thinking of normal flights resuming, well Taiwan's Eva Air has come out to say that its flight from Taipei (Taoyuan) to Phuket route will likely resume on July 1, 2021.
 - ❖ It was supposed to resume March 30, 2021, based on market analysis that suggested Thailand's tourism would reopen during the first quarter of 2021 possibly after Chinese New Year in February at the earliest.
 - Meanwhile the plans to open the 'Golden Line' from Krung Thonburi BTS station to Icon Siam shopping mall is set to open sometimes early next month after more than a month of trial that has been ongoing.
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General News

- Thailand recorded 1 new COVID-19 case in quarantine in Bangkok in the past 24 hours, the Centre for Covid-19 Situation Administration reported.
 - ❖ The new infection is a 29-year old British language teacher working in Thailand. She arrived in the country from the UK. She tested positive for the virus on August 27.
 - ❖ Cumulative infections in Thailand, to date, are 3,412, with 3,252 recoveries and 58 deaths. 102 others are still being treated in hospital.
- Prime Minister Prayut Chan-o-cha will today (September 1) make public the details of the investigation of the alleged mishandling of the Red Bull heir Vorayuth Yoovidhya's fatal hit-and-run case.
 - ❖ The Prime Minister announced after Vicha Mahakhun, who heads an ad hoc fact-finding panel, set up by the Prime Minister to probe alleged mishandling of the controversial case by both the police and public prosecutors, said a 100-page report, which has been summarized into just ten pages, is already in the hands of

the Prime Minister. The report will be tabled during the Cabinet meeting today (September 1).

- ❖ The report include recommendations from Vicha's panel which will require cabinet approval.

Political News Headlines in Thai Media

- Young Thai internet users have begun targeting Thai members of K-Pop bands on Monday for not speaking out on pro-democracy issues but have spoken up on previous issues like the Black Lives Matters protests.
 - Link- <https://www.thaienquirer.com/17777/thai-netizens-target-thai-members-of-k-pop-bands-for-not-speaking-on-pro-democracy-protests/>
- The hashtag #โรคซึมเศร้า (depression) trends on Thai Twitter on Monday as netizens come together to share their experiences with depression and bring awareness to the mental illness.
 - Link- <https://www.thaienquirer.com/17757/new-hashtag-on-depression-trends-on-thai-twitter/>
- Students formed a human chain in front of Chulalongkorn University's Property Management Office in an attempt to block the school from relocating the Chao Mae Tubtim Shrine on Monday.
 - Link- <https://www.thaienquirer.com/17743/students-rally-to-save-scared-shrine/>
- Today, Taiwan is often seen as a shining example of democracy in East Asia. Since the late 1980s, Taiwan has transformed from a one-party state ruled by the Kuomintang Party (KMT) to a vibrant multi-party democracy where power transitions occur via free and fair elections.
 - Link- <https://www.thaienquirer.com/17714/what-thailand-can-learn-from-taiwans-last-dictator/>
- Yingluck Shinawatra, the former prime minister of Thailand, said that she knew a coup d'état was imminent when the Constitutional Court dismissed her 15 days before the tanks rolled in.

- Link- <https://www.thaienquirer.com/17685/opinion-pressure-is-building-on-prayut-like-it-had-been-on-yingluck-before-the-coup/>
 - Members of the Thai Pakdee royalist group went to the Japanese embassy on Monday morning to demand that the Japanese government take action against exiled anti-Monarchy lecturer, Pavin Chachavalpongun.
 - Link- <https://www.thaipbsworld.com/thai-royalist-group-demands-action-by-japanese-govt-against-exiled-critic-of-the-monarchy/>
 - The American Embassy in Bangkok on Monday denied the allegations that its government supported and funded the anti-government movement in Thailand.
 - Link- <https://www.khaosodenglish.com/politics/2020/08/31/u-s-embassy-denies-funding-anti-govt-protests/>
 - There is no leader or mastermind behind political protests launched by the Student Union of Thailand, SUT spokesperson Panusaya “Rung” Sithijirawattanakul insisted.
 - Link- https://www.nationthailand.com/news/30393807?utm_source=category&utm_medium=internal_referral
 - The Public Health Ministry is pushing for a complete ban on three hazardous pesticides, after reports showed that toxic residue was found in newborns and more than 40,000 people have been sickened in the past five years.
 - Link- https://www.nationthailand.com/news/30393806?utm_source=category&utm_medium=internal_referral
 - A House committee vetting the budget bill for the next fiscal year on Monday voted to cut funds set aside to cover the legal fees in a dispute with an Australia-based gold mining company by 12 million baht.
 - Link- <https://www.bangkokpost.com/thailand/politics/1977679/house-cuts-funds-for-gold-mine-legal-row>
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Economic News Headlines in Thai Media

- The Thai economy continued to improve from June to July due to the recovery in domestic consumption and exports with no foreign tourist arrival for four consecutive months, the Bank of Thailand (BOT) said on Monday.
 - Link- <https://www.thaienquirer.com/17770/the-thai-economy-continued-to-recover-from-june-to-july-with-no-tourists-says-the-central-bank/>
- Bangkok Commercial Asset Management PCL (BAM), the largest firm in the asset management field, reported its second-quarter earnings of 169 million baht, a decrease of 80 per cent both quarter-on-quarter and year-on-year.
 - Link- <https://www.thaienquirer.com/17763/bam-reports-big-fall-in-revenue-due-to-economic-disruption-from-coronavirus/>
- The Siam Cement PCL (SCC)'s Initial Public Offering (IPO) of its subsidiary packaging firm received a great response with the shares jumping by 4.66 per cent to 359 baht, an increase of 16.00 baht, at 10:25 a.m. on Monday morning.
 - Link- <https://www.thaienquirer.com/17742/siam-cement-shares-rise-as-packaging-subsi-dary-ipo-subscription-announced/>
- Today, August 31, Chulalongkorn University is scheduled to demolish the Chao Mae Tubtim Shrine to make way for a condominium and mixed-use development.
 - Link- <https://www.thaienquirer.com/17725/opinion-by-destroying-the-chao-mae-tub-tum-shrine-chulalongkorn-university-will-be-destroying-the-last-traces-of-a-community/>
- The board of Eastern Power (EP) Group said it will propose an increase in general mandate capital to shareholders, from Bt1.026 billion to Bt1.579 billion.
 - Link- https://www.nationthailand.com/news/30393805?utm_source=category&utm_medium=internal_referral
- The 1.72-km monorail linking Krung Thon Buri skytrain station to Klong San district office is likely to start running next month.
 - Link- <https://www.bangkokpost.com/thailand/general/1977731/gold-line-ready-for-service-next-month-says-governor>

- SET-listed Energy Absolute's (EA) move to diversify its renewable energy business into electric vehicles (EV) aims to not only tap the disruptive technology for automobiles, but also pave the way for the firm to bolster Thai tourism.
 - Link- <https://www.bangkokpost.com/business/1977943/ea-keen-on-electric-boats-to-help-tourism>
- The Mass Rapid Transit Authority of Thailand (MRTA) is expected to ask the cabinet to approve the construction of an electric train line in Nakhon Ratchasima by the middle of next year.
 - Link- <https://www.bangkokpost.com/business/1977751/korat-route-gathers-pace>
- The Digital Economy and Society (DES) Ministry plans to roll out free WiFi services for urban communities, starting with 10 communities from Oct 1.
 - Link- <https://www.bangkokpost.com/business/1977747/free-wifi-soon-for-select-communities>
- Oil and gas conglomerate PTT has conducted a feasibility study to supply liquefied natural gas (LNG) for industrial use to industrial estates in Yangon, said the company's senior executive vice president for Gas Business Wuttikorn Stithit.
 - Link- https://www.nationthailand.com/business/30393802?utm_source=category&utm_medium=internal_referral

Issues to be watched out for

- September, 2020 - The Joint Standing Committee on Commerce, Industry and Banking (JSCCIB) is planning to hire a consultancy to conduct an in-depth analysis on pros and cons of the highly controversial Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) in a bid to renew its call for the government to join the pact next year.
- September 2020 – Recruitment of new board members of the National Broadcasting and Telecommunication Commission (NBTC) is set to kick off.

- September 8, 2020 - The Central Criminal Court for Corruption and Misconduct Cases set for a hearing to decide whether to accept a lawsuit filed against national police chief Pol Gen Chakthip Chaijinda brought by his deputy Pol Gen Wirachai Songmetta.
- September 9-10, 2020 – A general debate without a vote under Section 152 is expected to be held in the parliament.
- September 16-18, 2020 – The 3.3-trillion-baht budget for Fiscal Year 2021 proposed by the government is expected to be tabled in parliament.
- 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.
- Sept 23 and 24, 2020 – members of parliament will meet to consider a motion seeking to amend the constitution at its first reading.
- 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.
- September 30, 2020 – The government is expected to lift lockdown restrictions imposed under the emergency decree.
- 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	1,310.66	-12.65
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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 31, 2020

Buying, Selling or Transfer of shares by Owners/Management

Stock Code	Volume	Value	Action
AGE	27,370,495	1.36	Purchase
ASIAN	10,000	11.5	Sale
CCET	9,000	4.98	Sale
COMAN	11,000	2.46	Sale
EP	230,000	3.82	Purchase
IMH	13,100	2.20	Purchase
IMH	515,000	2.30	Purchase
LPH	20,000	4.24	Purchase
LPH	10,000	4.35	Purchase
MINT	1,091,200	0.93	Sale
MINT	453,910	10.5	Sale
MONO	500,000	2.5	Sale
PLANET	50,000	1.06	Purchase
PMTA	650,000	8.3	Purchase
PR9	50,000	6.6	Sale
SELIC	20,000	1.78	Purchase

STGT	5,000	68.75	Purchase
SYNTEC	25,300	1.49	Purchase
TFG	6,434,300	4.78	Purchase
TU	200,000	14.4	Purchase
TWPC	100,000	3.5	Purchase
TMT	2,000,000	4.8	Sale
TVD	1,500,000	0.46	Sale
TVD	200,000	0.46	Sale
UTP	100,000	14.7	Purchase
UTP	50,000	14.5	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 31 Aug 2020						
Unit: M.Baht						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	5,297.51	9.81	3,986.12	7.38	1,311.39	-
Proprietary Trading	5,772.79	10.69	5,585.42	10.34	187.36	-
Foreign Investors	21,045.09	38.97	27,452.89	50.83	-6,407.80	-
Local Individuals	21,889.64	40.53	16,980.59	31.44	4,909.05	-
Monthly Cumulative between 1 - 31 Aug 2020						
Unit: M.Baht						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	115,673.18	10.66	104,098.77	9.59	11,574.41	-
Proprietary Trading	123,465.52	11.38	124,500.45	11.47	-1,034.93	-
Foreign Investors	380,918.63	35.1	408,579.78	37.65	-27,661.15	-
Local Individuals	465,113.83	42.86	447,992.17	41.28	17,121.66	-
Yearly Cumulative since 1 Jan - 31 Aug 2020						
Unit: M.Baht						
Investor Type	Buy		Sell		Net	

	Value	%	Value	%	Value	%
Local Institutions	1,184,553.25	11.09	1,103,506.45	10.33	81,046.80	-
Proprietary Trading	1,091,648.33	10.22	1,091,663.69	10.22	-15.35	-
Foreign Investors	3,740,044.93	35.01	3,994,529.62	37.39	-	-
					254,484.69	
Local Individuals	4,666,213.40	43.68	4,492,760.16	42.06	173,453.25	-

Total Trading Value 54,005.03 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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