

November 4, 2020

Thai Enquirer Summary

Political News

- Today the world's attention is focused on the outcome of the United States presidential elections that could have impact for the next 4-years on ways the region and the world moves forward.
 - ❖ Although the actual results will be known by around 12:00 hrs Thai time and not taking into account the 100 million mail-in-votes, that incumbent President Donald Trump is trying to dispute it as the past data showed that most of the mail-in-votes are usually tilted to the Democrats.
 - ❖ As of 09:20 the results were 119 (Biden) : 92 (Trump)
- Meanwhile domestic political situation remains the same.
 - ❖ Parliament Speaker – Chuan Leekpai, has come out to say that the various proposals for the amendment of the constitution would take place on November 17th after they receive the various proposals from the various people involved. The last of these are set to come from the 'iLaw' which is set to propose its recommendations within the next 7-days.
 - There are a total of 6 versions from the opposition and the government side while the 7th one is awaited from the iLaw.

- In the parliament Chuan has reportedly made some progress towards the proposed formation of a reconciliation panel to address political conflict.
 - ❖ Former prime minister Gen Chavalit Yongchaiyudh came out to say that he had been contacted by Chuan and had agreed to join the panel. However, he did not dismiss the possibility he could be panel chairman, when asked by reporters. Chuan said he had approached 3 ex-prime ministers including Abhisit Vejjajiva, Anand Panyarachun and Gen Chavalit. Other member Somchai Wongsawat, one of Thailand's shortest lived Prime Minister under the People's Power Party, has also reportedly been contacted to participate.
 - ❖ It was still unclear whether Anand and Abhisit would take part, or only showed support for the move.
 - ❖ King Prajadhipok's Institute has been assigned to hold a roundtable seminar next week to brainstorm ideas with various sides including protest leaders and academics over the structure of a reconciliation committee that is deemed acceptable to all sides, chief opposition whip and Pheu Thai MP for Maha Sarakham Suthin Khlangsaeng said after a meeting of the government, opposition and senate whips yesterday.
- Meanwhile, Phalang Pracharat Party list MP and deputy leader Paiboon Nititawan came out to oppose the proposed formation of the reconciliation committee, pledging to file a legal suit against all members of the proposed reconciliation panel as he suspects that the panel will be used as a tool to force embattled Prime Minister Gen Prayut Chan-o-cha to resign, judging from the faces of former prime ministers who have been invited by Parliament Speaker Chuan to join the panel.
 - ❖ Paiboon is adamant that a referendum is the only way to solve political conflict. Paiboon himself proposed a referendum to be held to ask the public if Gen Prayut should resign in order to address current political conflict. He said student-led

protests are far beyond the scope that a reconciliation committee can handle and he did not trust those senior figures approached by the Parliament President as he perceived them as being partisan figures.

- A few dozens of protesters gathered at the government complex office on Chaeng Wattana Road at 16.30 hrs yesterday where the Ministry of Digital Economy and Society (DES) is located to protest against its move to ban adult website www.Pornhub.com and 190 other websites showing pornography on November 2. The ban prompted protests in Bangkok and a social media outcry over censorship.
 - ❖ Protesters flashed the 3-finger salute in front of a banner reading “Don’t hurt the lonely person, with inaccessibility and reclaim of Pornhub” and “Free Pornhub” during the protest yesterday.
 - ❖ Activist group called Anonymous Party said it wants to reclaim Pornhub saying people are entitled to choices. The issue was most trending hashtag on Twitter.
 - ❖ The rally dispersed peacefully at 20.00 hrs.
 - ❖ According to Pornhub, Thai users spend 11 minutes and 21 seconds a day, than elsewhere in the world.



- ❖ Digital minister Puttipong Punnakanta earlier said the blocking was part of efforts to restrict access to porn and gambling websites, which were illegal under the cybercrime law.
 - Puttipong came out to say that the blocking was ‘only in Thailand’ thus implying that if users know how to use VPN then they could access the website.



- ❖ Meanwhile, pro-democracy activist Nattha “Bow” Mahattana who showed up during the rally at the government complex office voiced her support for the DES’s move to block access to Pornhub. Nattha said the government should have imposed such restrictions on this kind of websites long time ago, citing her own experience in the wake of a leaked video clip recording her sexual activity with another prominent politician in which Nattha described it as an attempt to smear them politically.
- Meanwhile, the United Front of Thammasat and Demonstration (UFTD) took to the Facebook page saying that it has nothing to do with the #SavePornhub” rally yesterday. The UFTD said it played no part in organising the rally at the government complex office on Chaeng Wattana Road yesterday.

- Meanwhile, leader of the pro-democracy protests insisted that the student-led movement will not back down from its most controversial demand, that the country's monarchy undergo reforms.
 - ❖ Human Rights Lawyer Anon Nampa after being released yesterday told a crowd outside Bangkok Remand Prison that the movement would hold a large demonstration in front of Parliament if a draft constitutional amendment the protesters are seeking is not approved in its next session, scheduled for mid-November.
 - ❖ Anon vowed to close down Parliament if charter amendments failed to pass its approval. "When Parliament opens, and if they do not pass the draft amendment of the constitution, we will close Parliament with our own hands," he said.
 - ❖ The human rights lawyer said the protest movement will insist on its 3 demands, and even if it compromises on the prime minister's resignation and amending the constitution, it will stick to the 3rd concerning the monarchy.
- A pro-democracy group in Phuket greeted the Cabinet's arrival on Monday with messages slamming the government.
 - ❖ Messages such as "Phuket pays high tax but there is no development", "stop encroaching on people", "unblock Pornhub now", "our freedom is raped", "we hate police and soldiers" and "cancel Article 112 [lese majeste] and I will tell you many things", were projected on buildings across the province.
 - ❖ The group, Khana Ratsadon Phuket, posted images of the messages on its Facebook page and said: "Local civil servants only work during the Cabinet's visit as a window dressing. They tell government executives that they tackle the problems they have been assigned, but in reality they do nothing and the quality of life of people here has not changed."

- ❖ The group said it will no longer endure the current local administration and hopes the government will pay heed to its messages.



- The opposition Pheu Thai Party yesterday announced decision to end the role of its new political group “Pheu Thai Plus” and replace it with a “working panel of youths and the new generation”.
 - ❖ The meeting attended by 2 founders of the Care group, Dr Surapong Suebwonglee and Dr Prommin Lertsuridej, announced a resolution to scrap the “Pheu Thai Plus: group formed when Khunying Sudarat Keyuraphan served as the party’s chief strategist.
 - ❖ The new group will be working under Pheu Thai’s new executive board. The Party is set to pick new members soon after Julapun Amornvivat, a Pheu Thai MP for Chiang Mai, and Treerat Sirichantaropas, a former MP candidate for Bangkok, resigned to pave the way for a new committee.
 - ❖ Pheu Thai Plus was formed to provide a political space for new-generation politicians and compete with the now-defunct Future Forward Party (FFP) and the Kao Klai (Move Forward) Party, the reincarnation of the FFP.

- The National Human Rights Commission (NHRC) reportedly sent an urgent letter to the National Police Chief to heed its warning over police's handling of young activists and protesters, fearing that Thailand is at risk of violating the International Covenant on Civil and Political Rights-ICCPR) in which Thailand signed an agreement to rectify the treaty, which protects the rights of children.
 - ❖ In the letter, the NHRC said it was concerned by the Royal Thai Police Office's move to bring multiple charge against pro-democracy activists, said Prakairat Tontheerawong, an NHRC member.
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Economic News

- The Board of Investment (BoI) is set to hold a meeting to approve more investments of 10's of billion baht in new investments with Prime Minister Prayut Chan-o-cha set to chair the meeting today.
 - ❖ The BoI has said that its investment applications so far until September (9-months of this year) has surpassed 200 billion baht from 158 billion baht it had reported at the end of June 2020.
- Bank of Thailand (BoT) governor Sethaput Suthiwart-Narueput came out to say that the outcome of the US presidential election, no matter who becomes the next US president, will make little difference to Thailand's international trade relations as both presidential candidates are pushing US nationalism.
 - ❖ Sethaput pointed that Thailand's key policies like free trade agreements (FTAs) with foreign nations are in fact the key to its economic growth. He said the lack of clarity of Thailand's FTAs with other countries put Thailand at a disadvantage,

compared to Vietnam which has the number of FTAs 3 times higher than Thailand with clearer foreign trade policies.

- ❖ In addition, the Central Bank governor said he expects foreign fund inflows to return to the Thai capital market if Joe Biden wins the election, but warned that safety surrounding the US presidential vote posed risks to the Thai money market, causing foreign capitals to return to the US.
 - ❖ The Stock Exchange of Thailand (SET) index closed up 19.17 points or 1.59 per cent at 1,221.33 points, with the highest point of 1,222.78 points and the lowest point of 1,209.90, with a total trade value of 50.169 billion baht.
 - ❖ Chungchai Nawong, CEO of Finansia Syrus Securities Pcl, said Thai stocks moved in positive territory in line with other regional markets ahead of the US presidential election. Chungchai said a win for Joe Biden in the presidential election and a Democratic sweep in the Congress are likely to be beneficial to the overall US economy. However, if Donald Trump wins a second term, an increase in volatility will increase in the money and capital markets.
- For those who have taken a bet on the upcoming IPO of Ant Group, a major shock was handed down yesterday evening when the Shanghai Stock Exchange regulators decided to put off the \$37 billion IPO that was set to be listed tomorrow (Thursday) without giving any clear reasons to why.
 - ❖ This move also prompted the postponement of the planned dual listing on Hong Kong bourse and had a direct impact on the parent company – Alibaba. Alibaba which owns 33 per cent in Ant, saw its shares fall by 9 per cent.
 - Thai Airways International Plc (THAI) workers' union called for the government to replace the company's current acting President and allow employees to take part in the airline's business rehabilitation process.
 - ❖ The move came after Srisuwan Janya, secretary-general of the Association for the Protection of the Thai Constitution, led THAI workers' union members to file a complaint against the company over its rehabilitation plan at Government House. Srisuwan said the workers want to expose irregularities in the rehabilitation plan

to Prime Minister Prayut Chan-o-cha. They disapproved of the rehab plan designed to split the airline's business segments into subsidiaries and holding companies. Under this rehab model, THAI will end up with less assets compared to the day it filed a bankruptcy request with the Central Bankruptcy Court, Srisuwan said, adding that THAI will end up being an organisation that fails to retain its integrated nature.

- ❖ THAI workers' union also proposed better solutions to the rehab plan including the implementation of voluntary redundancy schemes, cutting down the posts of executive vice president (EVP) and the resumption of operations as soon as possible.
- Charoen Pokphand Foods (CPF) is ready to penetrate Malaysia's retail market despite not yet receiving approval from Thailand's Trade Competition Commission for its acquisition of Tesco-Lotus's businesses in Thailand and Malaysia.
 - ❖ CP already operates the 7-Eleven chain and Makro stores in Thailand, which has triggered worries of a retail monopoly. In March, Charoen Pokphand (CP) informed the Stock Exchange of Thailand it had acquired shares in Tesco Stores in both countries. The share purchases, which allow CP to acquire assets worth 338.445 billion baht, are subject to approval by Thailand's TCC and Malaysia's Domestic Trade and Consumers Affairs Ministry, respectively.
 - ❖ Prasit Boondoungprasert, CEO of CPF, said the company's strategy next year will focus on expanding market channels via Tesco Lotus in Thailand and Malaysia. He expects the TCC to conclude this issue soon.

General News

- The plans to have the 14-days quarantine lowered to 10-days that was supposed to be implemented on November 6th 2020 seems to be yet another red herring as the Cabinet did not discuss this issue at its meeting in Phuket.
 - ❖ Public Health Minister Anuthin Charnvirakul, had touted this as an issue that would help bring tourists into the country during the peak tourism months of November/December & January
 - Tourism that accounts for nearly 15 per cent of the gross domestic product (GDP) is in shambles as tourists have to be quarantined for 14-days before they can move anywhere in the country.
 - ❖ The issue was not discussed as the main body 'Center for Covid-19 Situation Administration' which is the prerequisite before it goes to the Cabinet for approval.
- Thailand yesterday recorded 10 new coronavirus cases, all imported, taking the total number of infections to 3,797. No new deaths were reported.
 - ❖ The Centre for Covid-19 Situation Administration (CCSA) said 5 of the new cases were Thai nationals returning home, and the other 5 were foreigners who had flown in from overseas.
 - ❖ One Thai woman had returned from Bahrain, one from Saudi Arabia and one from the Czech Republic. A Thai man and woman had flown back from Germany.
 - ❖ The foreigners included a woman from Russia, a man from Azerbaijan, a man from Bangladesh, a man from France and an Israeli man. No other details have been provided by the CCSA.

- The Criminal Court dismissed charges against seven people who allegedly drugged a model at the same party attended by Thitima "Lunlabelle" Noraphanpiphat before she was found dead at a Bangkok condominium lobby last year.
 - ❖ The charges against the suspects -- namely Chaiyaphon Phanna, 29, Phikunthong Bunpha, 24, Nathi Sathiphongsathaphon, 33, Kritsada Lohitdi, 27, Phatthanan Raksakun, 26, Koset Ritnithiroek, 35, and Krittiya Ritmangkorn, 24 -- stemmed from a report by a model who goes by the stage name "Nong Dear".
 - ❖ Nong Dear claimed Ms Krittiya, her agent, had sent her to entertain guests at a party in a house in Nonthaburi on Sept 16 last year.
 - ❖ The party was also attended by fellow model Thitima, who was found dead the next morning after being escorted by male model Rachadech "Nam Oun" Wongthabutr from the party to his condominium.
- The Digital Economy and Society Ministry has warned people not to believe or share news or Internet posts which claim a new paracetamol drug called P-500 contains the Machupo virus, which is one of the world's deadliest viruses that has contributed to haemorrhagic fever in Central and South America.
 - ❖ "The ministry's Anti-Fake News Centre contacted the Thailand Food and Drug Administration to verify the information and was told the P-500 has never been imported or registered as a drug in Thailand," it said.

Political News Headlines in Thai Media

- It was a ploy, a trick by the coup makers, do not fall for it. The move to re-arrest Rung, Mike, and Penguin in front of their families and friends was calculated. They want the protestors to become violent so that they can respond with violence.
 - Link- <https://www.thaienquirer.com/20325/opinion-the-government-is-baiting-the-protesters-into-violence-and-responding-they-must-not/>
- Thailand's online community expressed their frustrations on social media on Monday night and Tuesday morning over a decision by the Ministry of Digital Economy and Society to ban the adult website Pornhub.

- Link- <https://www.thaienquirer.com/20360/thais-hard-done-by-pornhub-ban-takes-to-social-media-to-release-frustration/>
- The world has witnessed a huge wave of democratization since the late twentieth century, yet, in recent years, it seems to have been replaced by an autocratic wave.
 - Link- <https://www.thaienquirer.com/20368/opinion-will-a-biden-or-trump-presidency-pressure-bangkok-for-real-democracy/>
- Ma Hsu Hsu Lin came to Yangon from the Ayeyarwady Region over eight years ago in search of a better life and to send money home. During that time she has witnessed Myanmar's transformation from a military-ruled world pariah to a democratically-governed state under the leadership of national heroine Aung San Suu Kyi.
 - Link- <https://www.thaienquirer.com/20318/the-pandemic-might-help-aung-san-suu-kyis-electoral-prospects/>
- A pro-democracy group in Phuket greeted the Cabinet's arrival on Monday with messages slamming the government.
 - Link- https://www.nationthailand.com/news/30397258?utm_source=category&utm_medium=internal_referral
- The 189 soldiers sent to the United States in July to participate in the "Lightning Forge 2020" military training session arrived in Thailand on Monday and are observing the 14-day mandatory quarantine.
 - Link- https://www.nationthailand.com/news/30397251?utm_source=category&utm_medium=internal_referral
- Residents of Phuket's Old Town turned out to greet Prime Minister Prayut Chan-o-cha on Tuesday as the premier inspected the area's businesses.
 - Link- https://www.nationthailand.com/news/30397282?utm_source=category&utm_medium=internal_referral

- As Europe takes precautions due to the second wave of Covid-19 outbreaks, problems loom on the horizon for hotel operators including Minor International Plc (MINT), which has numerous holdings in the European Union (EU) market.
 - Link- <https://www.thaienquirer.com/20352/the-second-wave-of-the-outbreak-in-europe-spells-trouble-for-recovering-minor-international/>
- MG has opened the world's largest solar car park at its plant in Chonburi province.
 - Link- https://www.nationthailand.com/news/30397262?utm_source=category&utm_medium=internal_referral
- The Cabinet approved raising the ceiling for government soft loans from Bt20 million to Bt100 million. The Government Savings Bank (GSB) will apply annual interest of 0.01 per cent to banks who offer the loans to tourism businesses.
 - Link- https://www.nationthailand.com/business/30397267?utm_source=category&utm_medium=internal_referral
- The Thai National Shippers' Council has changed its forecast of export contraction this year to minus 7 per cent from minus 8 to minus 10 per cent due to improvement in global grade, its chairperson Ghanyapad Tantipatpong said.
 - Link- https://www.nationthailand.com/business/30397260?utm_source=category&utm_medium=internal_referral
- BTS Group Holdings (BTS) is seeking to raise Bt8.6 billion by offering five sets of green bonds to institutional and large investors until November 5.
 - Link- https://www.nationthailand.com/business/30397264?utm_source=category&utm_medium=internal_referral
- CG Packaging (SCGP) has signed a contract to buy 100 per cent stake in Go-Pak UK Limited (Go-Pak) to expand its food packaging business.
 - Link- https://www.nationthailand.com/business/30397252?utm_source=category&utm_medium=internal_referral

- The mobile cabinet on Tuesday gave the nod to price guarantee schemes for rice and rubber worth a combined 61.9 billion baht.
 - Link- <https://www.bangkokpost.com/business/2013507/cabinet-approves-price-guarantees-for-rice-and-rubber>
- The National Savings Fund (NSF) targets a 10-year return of at least 3% for long-term investment in order to provide fund members with sustainable pensions.
 - Link- <https://www.bangkokpost.com/business/2013563/nsf-aims-to-provide-sustainable-pensions-for-all>
- Gold traders estimate gold prices will increase no matter which candidate wins the US presidential election, as the US central bank is expected to continue its aggressive monetary stimulus programme regardless of the victor.
 - Link- <https://www.bangkokpost.com/business/2013579/gold-traders-see-prices-rise-on-us-election>
- Low-cost carriers are ready to lower domestic airfares after the cabinet approved the extension of jet fuel tax reduction.
 - Link- <https://www.bangkokpost.com/business/2013499/low-cost-flights-may-get-cheaper>
- Inequality will be a prime concern for Thailand once the economy recovers from the pandemic, although a return to full health is not expected for another two years, according to Bank of Thailand (BoT) governor Sethaput Suthiwart-Narueput.
 - Link- <https://www.bangkokpost.com/business/2013471/inequality-on-the-cards-after-thailands-economic-recovery>
- Berli Jucker (BJC), the SET-listed consumer goods maker and owner of Big C Supercenter, is investing 1 billion baht to expand the production capacity of Cellox tissue paper by 50% from 46,500 tonnes in 2019, aiming to sustain sales and become the market leader in Thailand's 7-billion-baht tissue paper market.
 - Link- <https://www.bangkokpost.com/business/2013511/bjc-allots-b1bn-for-tissue-paper>

- November 1-6, 2020 – Period for registration of candidates for chairmen and members of provincial administration organisations (PAO) nationwide.
- December 2020 – The Federation of Thai Industries (FTI)’s “Faster Payment” scheme to increase liquidity for small and medium-sized enterprises (SMEs) during the pandemic is set to end.
- December 20, 2020 – Tentative date for elections of Provincial Administrative Organizations (PAOs) in 76 provinces.
- December 30, 2020 - The Generalized System of Preferences (GSP) for 3,500 products from the 119 designated beneficiary countries and territories are set to end.
- February 28, 2021 – Tentative date for municipality elections and the election of tambon administrative organizations (TAOs).
- April, 2021 – The central bank plans to officially implement the new rule on the rate of penalty imposed on loan defaulters in a bid to ease borrowers’ burdens and motivate them to repay their debts.

Key Data

SET Index	1,221.33	+19.17
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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 November 3, 2020

Buying, Selling or Transfer of shares by Owners/Management

Stock Code	Volume	Value	Action
EP	155,400	3.86	Purchase
EP	73,400	3.9	Purchase
EA	100,000	41	Sale
TU	1,000	4,410.00	Sale
THG	15,000	18.1	Purchase
THG	31,800	18.2	Purchase
THG	53,200	18.3	Purchase
THG	10,000	18.1	Purchase
THG	21,500	18.2	Purchase
THG	68,500	18.3	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 3 Nov 2020						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	6,913.97	13.78	3,531.53	7.04	3,382.44	-
Proprietary Trading	6,992.88	13.94	6,977.90	13.91	14.97	-
Foreign Investors	17,492.44	34.87	19,741.31	39.35	-2,248.87	-
Local Individuals	18,770.70	37.41	19,919.24	39.7	-1,148.54	-
Monthly Cumulative between 1 - 3 Nov 2020						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	10,225.19	11.25	6,366.70	7	3,858.49	-
Proprietary Trading	12,575.17	13.83	12,560.14	13.82	15.03	-

Foreign Investors	32,277.94	35.51	35,293.17	38.82	-3,015.22	-
Local Individuals	35,830.20	39.41	36,688.48	40.36	-858.29	-
Yearly Cumulative since 1 Jan - 3 Nov 2020						
	Unit: M.Baht					
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	1,368,460.18	10.76	1,309,544.39	10.29	58,915.79	-
Proprietary Trading	1,350,929.14	10.62	1,346,711.91	10.58	4,217.24	-
Foreign Investors	4,479,575.32	35.21	4,782,140.76	37.58	-	-
					302,565.44	
Local Individuals	5,524,898.79	43.42	5,285,466.38	41.54	239,432.41	-

Total Trading Value 50,169.98 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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