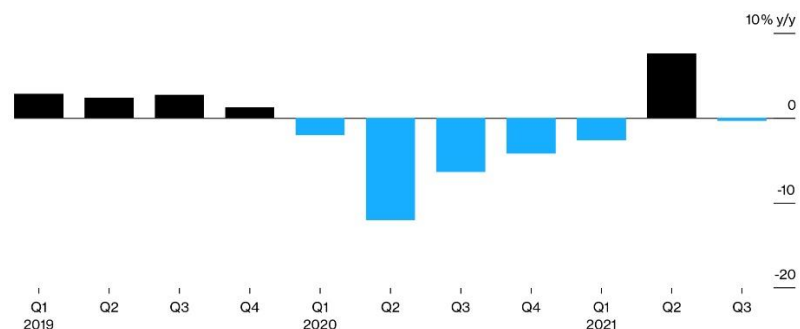


November 16, 2021

## Thai Enquirer Summary

### **Economic News**

- Thailand's think tank – National Economic & Social Development Council (NESDC) announced the Q3 GDP that shrank by 0.3% year-on-year and a contraction of 7.6% during Q2 2021. Economists had anticipated a contraction of up to 1.3% during the quarter that was marked with continued lockdown due to the outbreak of the Covid-19.
  - ❖ The NESDC also released a GDP growth forecast for 2022 at 3.5%-4.5% and a 1.2% expansion for 2021.
  - ❖ This compares to Ministry of Finance's forecast of 4% growth in 2022 and 1% growth in 2021
  - ❖ Bank of Thailand on the other hand predicts a 3.9% growth in 2022 and 0.7% in 2021



Source: National Economic and Social Development Council

Bloomberg

- Meanwhile the government think tank - NESDC has come out to warn the use of money by government as another spread of the virus could create problems for the country.
  - ❖ The NESDC came out to say that although the state has 220 billion baht out of the 500 billion baht borrowing bill that was issued earlier this year, there is a need for the government to be cautious when and how it spends its money because there is a fear that another wave of virus could ravage the country in 2022 and the country would need the resources to manage the economy.
- Today is the 'Mobile Cabinet' meeting in Krabi that is set to discuss many stimulus measures to help the tourism sector.
  - ❖ The planned meeting comes just 15-days after Thailand opened its borders to foreign nationals
    - Part of the move to be approved is a top up of 20 billion baht for the 'Oil Fund' that needs liquidity to keep subsidizing the oil prices.
  - ❖ The Energy Ministry has requested as much as 20 billion baht in funding to support the subsidy of diesel prices at 30 baht a liter up until the end of the year 2021.
- 2014 coup leader Prayut is in Krabi and 1,000's of police officers have been deployed for the safety of the trip but despite all this some of the posters put in place to welcome him to the province have been vandalized by those who oppose him.



- This move comes as the country is set to face 1,000's of trucks protesting for their demand to lower the diesel prices to 25 baht a liter for a period of 1-year.

- ❖ The so called 'Truck Power' protest is set to hold its gathering today to seek the government's intervention to cap the diesel prices at 25 baht a litre for a period of 1-year and to halve the 6-baht a litre 'Excise Tax'.
- ❖ Apichart Prairungruang, president of the Land Transport Federation of Thailand, said that the federation has scheduled the 'Truck Power season 2' activities on November 16 from 09:00 a.m. to 15:00 hrs.
- ❖ The aim is to protest for just about a few hours and will end before the end of the truck running time of 15:00 hrs.
  - The aim is to reach the Ministry of Energy by 13:00 hrs then hold a press conference before ending their call for today.
- ❖ The slow driving protest would have impact on major arteries entering Bangkok such as
  - Bangna-Trat road
  - Rama 2 road
  - Vibhavadi Rangsit road
- Suthiphon Thaveechaiyagarn, OIC's secretary-general said that the Office of the Insurance Commission (OIC) will not lift its previous order which banned insurance companies from canceling their active Covid-19 insurance policies.
  - ❖ The Thai General Insurance Association (TGIA) asked government regulators last week to revoke the order because of rapidly increasing claim payments, especially from lump-sum payments policies as they believe the development could impact companies' financial stability.
  - ❖ According to the OIC, insurance companies have already sold around 40 million Covid policies. Of the 40 million, 10 million were lump-sum payments and 7 million policies are still active today.
    - Between early 2020 and August 2021, the total number of Covid-19 policies written was 39.86 million, with premiums received at 11.25 billion baht.
    - By the end of October, insurance companies paid up more than 30 billion baht in Covid claims, up from 9.43 billion baht in August. TGIA added that these numbers have the potential to increase even more.

- ❖ Last week, the OIC approved liquidity enhancement measures for Syn Mun Kong Insurance (SMK), Thai Insurance, and One Insurance, to help them pay outstanding Covid insurance claims. The OIC has approved the measures but has yet to implement full bailouts.
  - Inflation, What Inflation?
    - ❖ Well that's what the government figures show that food prices are not rising but the realities on the ground are very different.
    - ❖ Food prices have risen by as much as 5-10 baht per plate at various food courts from the original price of 30-35 baht a plate.
    - ❖ There was a talk about this issue today with plans to come out with new menu that would keep the prices capped at 35 baht a plate
      - This would be a lower priced menu not to control the original price
    - ❖ The meeting was chaired by Wattanasak Sueaiam, Director-General of the Department of Internal Trade of the Ministry of Commerce and attending the meeting were the operators of food courts of shopping centers such as Tesco Lotus, Big C, The Mall including the Fresh Market Association to prepare fast food menus with economical prices not exceeding 35-40 baht.
  - Sanit Atthayanasakul, Chief Executive Officer, Property Perfect Plc (PF), revealed that during Q4 2021 the firm will close the deal to sell 1 hotel in order to pay off debts and serve as working capital within the company.
    - ❖ As for the trend of operating results in 2022, target revenue and sales (Presale) at the level of 15 billion baht, growing from the year 2021 when the firm expects to see its revenues of 12-13 billion baht with plans to launch 14 new projects with a total value of 19.4 billion baht after the COVID-19 situation eases loan relief for housing LTV measures for a 100% residential loan, it will increase the purchasing power of customers.
- 

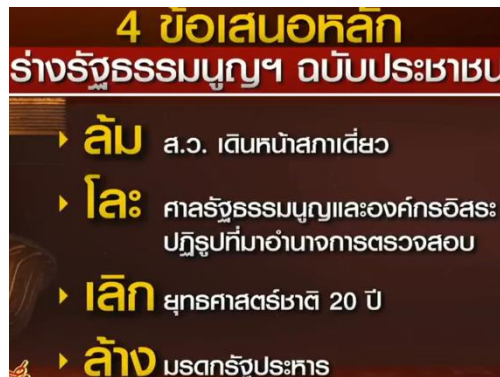
## **Political News**

- Political temperatures are set to rise today as the debate on the 'People's Constitution' is set to take place with the opposition are set to support the move while the government

and its coalition partners along with the 250 appointed senators are set to oppose any such move to approve the amendments.

- ❖ The ‘People’s Constitution’ was proposed by ‘Re-solution’ which included the likes of one of the leaders of Progressive Movement – Piyabutra Saengkanokkul, Parit Watcharasinthukanan, and iLAW.

- The group had collected more than 135,000 signatures before submitting the petition but the move has received cold shoulders from the Palang Pracharat party and the Senators.



- Part of the deal proposed is to
  - ✓ Abolish the selected senators
  - ✓ Change and revamp the independent organizations such as ‘Constitutional Court’ and other check and balances that are set up
  - ✓ Abolish the 20-year strategic plans that were put in place by the 2014 coup government of Prayut Chan-o-cha.
  - ✓ Not to absolve those who undertake coups
- ❖ General Prawit Wongsuwan, Deputy Prime Minister as the leader of the Palang Pracharat Party (PPRP) revealed the guidelines for voting of the PPRP, the Coordinating Committee of the Coalition Party (Government Whip), saying that the debate would determine the voting pattern.
- ❖ This comes after Paiboon Nititawan, a key leader of the PPRP yesterday came out to say that his party would vote down this proposal.
- ❖ The issue is to be debated tomorrow with a planned voting on the issue on November 17<sup>th</sup>.

- The Senators, whose powers are set to be clipped are also opposed to this move and any passage of this bill has to get 1/3 of the senate to approve or about 84 members of the 250 senators.
- Cholanan Srikaew, Pheu Thai Party leader, revealed that the opposition party's meeting to vote on the draft constitution
  - ❖ That the opposition all parties should adopt the bill in principle of the first reading and consensus on 6 other issues as follows:
    - Stop the succession of power and make the constitution more democratic.
    - Must cancel the 20-year national strategy and reform the country
    - Restructuring the parliamentary system, leaving only the House of Representatives and no more senators.
    - There is a mechanism to check to empower the people's sovereignty to have an inspector of the Council, the Military Court, the Constitutional Court and independent organizations
    - Adjust duties and the powers of the Constitutional Court and independent organizations
    - Cancellation of the succession of power or as most coup makers have done by absolving their actions.
- Yesterday one of the key leaders of the student movement - Panusaya 'Rung' Sithijirawattanakul was put behind bars for wearing a crop top in Paragon in her protest to reform the monarchy.

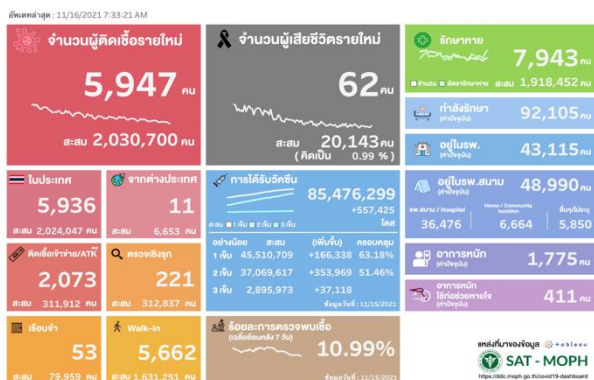


Ms. Rung during her protest late last year.

- Meanwhile the rumbling at the Palang Pracharat party continues.
  - ❖ Somsak Thepsuthin, Minister of Justice, adviser to the party leader and a member of the Sam Mitr faction of the PPRP gave an interview about the news that the Sam Mitr group will move away from the party after internal conflicts that there is no discussion

- He said that this was not true. Currently, the party is awaiting restructuring of the Party Election Commission that will divide the deputy party leader working into districts.
- ❖ In the past, there have been conflicts within the party, including the case of Capt. Thammanat Phromphao, the party secretary, and others all along Somsak said that he didn't deny it, but when it was adjusted, whether it would be acceptable or not depends on the structure to be written.
- Myanmar's media houses say that Don Pramudwinai, was reportedly in Myanmar to meet the country's new dictators. The Ministry of Foreign Affairs neither denies nor accepts that this meeting took place.
- ❖ <https://www.irrawaddy.com/news/burma/myanmar-coup-leader-meets-senior-officials-from-china-japan-and-thailand.html>

## COVID-19 News



Infection data for today are as follows

Total New PCR Infections	=	5,947
Community Infection	=	5,894
Prison Infection	=	53
Total positive cases (ATK/Antigen)	=	2,073
Total New Death	=	62



Total New Recovery = 7,943

Total Infection including PRC & ATK = 8,020

Total infections so far since outbreak = 2,030,700

Total deaths so far since outbreak = 20,143

Total in Intensive Care Unit (ICU) = 1,775

Total number on life support (ventilator) - 411

The government's data on 'Positive testing' numbers as a percentage of the tests it undertakes stands at 10.99 % as of November 15.

Details of data for each day can be found @ <https://ddc.moph.go.th/covid19-dashboard/> (All information is in Thai language)

- Bangkok's people are more than 100% vaccinated with 1<sup>st</sup> dose and nearly 100% for the 2<sup>nd</sup> dose. The top 5 are listed below



	ประชากรทั่วไป		อายุ 60 ปีขึ้นไป	
	เข็มที่ 1	เข็มที่ 2	เข็มที่ 1	เข็มที่ 2
กรุงเทพฯ	112.6 %	96.5 %	81.8 %	70.3 %
ชลบุรี	85.6 %	75.7 %	75.3 %	71.0 %
ภูเก็ต	85.5 %	80.5 %	73.2 %	70.1 %
สมุทรปราการ	77.7 %	63.4 %	93.4 %	83.8 %
เชียงใหม่	75.5 %	53.9 %	81.5 %	63.8 %
ระนอง	71.2 %	59.4 %	74.9 %	71.0 %
พังงา	70.4 %	62.7 %	73.6 %	70.2 %
กระบี่	67.6 %	55.5 %	75.7 %	69.1 %
ระยอง	67.3 %	54.6 %	65.2 %	59.3 %

Province	Dose 1	Dose 2
❖ Bangkok @	112.6%	96.5%
❖ Chonburi	85.6%	75.7%
❖ Phuket	85.5%	80.5%
❖ Samutprakarn	77.7%	63.4%
❖ Chiang Mai	75.5%	53.9%

- The provinces with lowest vaccine rates are



## 10 จังหวัดได้รับวัคซีน 'เข็ม 1' ต่ำสุด

นครพนม	39.8 %
หนองบัวลำภู	40.3 %
บึงกาฬ	40.6 %
สกลนคร	41.7 %
กาฬสินธุ์	43.0 %
แม่ฮ่องสอน	43.8 %
สุรินทร์	44.2 %
ร้อยเอ็ด	44.3 %
ยโสธร	44.5 %
อำนาจทอง	44.9 %

ข้อมูล : ศบค. (รายงาน 15 พ.ย. 64)

Province Rate

- ❖ Nakorn Pranom 39.8%
- ❖ Nong Bua Lamphu 40.3%
- ❖ Buang Kam 40.6%
- ❖ Salon Nakorn 41.7%
- ❖ Kalasin 43%

- Reports are also coming out that Chiang Mai reportedly opened a field ICU facilities as the virus outbreak continues to rage in the province.
- As schools open up, students in local schools are being encouraged to do Anti-gen testing by themselves.



## **Political News Headlines in Thai Media**

- Editor's Note: Ahead of the constitutional amendment debate on Tuesday, it is important to remember why members of the public are campaigning to get rid of the senate in favor of a unicameral legislation. We are republishing this story because it captures the points succinctly.
  - Link- <https://www.thaienquirer.com/16927/opinion-abolishing-the-senate-is-a-new-minimum-for-constitutional-reform/>
- Key senate members are seeking to overturn a proposed constitutional amendment that would lead to a more unicameral parliamentary system. The senators say that the new amendment would interfere with court authorities and become problematic for the country.
  - Link- <https://www.thaienquirer.com/35006/establishment-senators-condemn-democratic-amendment/>
- A court has ordered the blocking of 71 URLs related to illegal gambling over the past week, according to the Ministry of Digital Economy and Society (DES).
  - Link- <https://www.bangkokpost.com/thailand/general/2215875/court-hits-prohibited-websites>
- The Criminal Court on Monday denied bail for Panusaya "Rung" Sithijirawattanakul on a lese majeste case involving her crop top outfit.
  - Link- <https://www.bangkokpost.com/thailand/politics/2215827/protest-leader-rung-detained-after-bail-denied-in-crop-top-case>
- Five members of an anti-Prayut group were temporarily detained for questioning by police this afternoon (Monday), after they rallied at Ao Nang beach, in the southern coastal province of Krabi, to protest the visit of Prime Minister Prayut Chan-o-cha.
  - Link- <https://www.thaipbsworld.com/five-anti-pm-protesters-detained-in-krabi/>
- The Thai police have not resorted to the use of lethal weapons including live rounds in dealing with anti-establishment protesters, and that only rubber bullets were used, according to Deputy Commissioner and spokesman for the Metropolitan Police Bureau (MPB) Pol Maj-Gen Jirasant Kaewsang-ek

- Link- <https://www.thaipbsworld.com/bangkok-police-deny-use-of-live-rounds-against-anti-establishment-protesters/>
  - The Royal Thai Airforce (RTAF) on Sunday signed a US\$143 million (4.68 billion baht) procurement deal with US military aircraft manufacturer, Textron Aviation Defence, on the first day of the Dubai Airshow.
  - Link- <https://www.nationthailand.com/in-focus/40008835>
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### **Economic News Headlines in Thai Media**

- The Office of the Insurance Commission (OIC) will not lift its previous order which banned insurance companies from canceling their active Covid-19 insurance policies, the office said on Monday.
  - Link- <https://www.thaienquirer.com/35010/office-of-insurance-commission-refuses-to-lift-covid-19-insurance-cancelation-ban/>
- Thai Airways International (THAI), the country's flag carrier and largest airline, reported a net profit of 51 billion baht for the first nine months of the year on Monday. It was a drastic turnaround from the 49 billion baht loss from a year earlier.
  - Link- <https://www.thaienquirer.com/34995/thai-airway-posts-earnings-after-debt-restructuring-assets-sale/>
- Shares of Carabao Group (CBG), the producer of a well-known energy drink, fell by 4 per cent on Monday, following its report of weak sales due to Covid-19 outbreak in ASEAN nations during the third quarter.
  - Link- <https://www.thaienquirer.com/34987/carabao-shares-plummet-on-weak-export-sales-pandemic/>
- Thailand's economy shrank by 0.3 per cent year-on-year in the third quarter, the Office of the National Economic and Social Development Council (NESDC), the government's planning unit, said Monday.
  - Link- <https://www.thaienquirer.com/34980/thai-economy-contracts-in-the-third-quarter-due-to-pandemic-effects/>

- A Japanese man said to be a former Yakuza gangster, was arrested twice over the past week on suspicion of rubber glove fraud reportedly worth 286 million baht.
  - Link- <https://www.bangkokpost.com/thailand/general/2215887/ex-yakuza-cuffed-for-medical-glove-fraud>
- Thailand's cross-border trade prospects received a boost when the Tak Bai and Buketa border checkpoints in Narathiwat were reopened yesterday.
  - Link- <https://www.bangkokpost.com/business/2215963/checkpoint-reopenings-raise-hopes>
- Thai Oil Plc (TOP), Thailand's largest oil refinery by capacity, believes domestic demand for fuel has begun to return to pre-pandemic levels, except for jet fuel, consumption of which is expected to be back to normal by the end of next year.
  - Link- <https://www.bangkokpost.com/business/2216027/thai-oil-demand-finally-recovering>
- B.Grimm Power Plc (BGRIM), Thailand's leading industrial power producer, increased its normalised net profit attributable to the parent company by 6% in the first nine months of this year to 2.2 billion baht.
  - Link- <https://www.bangkokpost.com/business/2216059/sales-to-industrial-clients-spur-bgrims-earnings>
- Thai AirAsia (TAA) predicts full recovery for Thai tourism in the next two years as international borders will gradually be opened by next year, while passenger traffic has yet to resume despite the country's reopening on Nov 1.
  - Link- <https://www.bangkokpost.com/business/2215951/taa-predicts-full-recovery-in-2-years>
- Ratch Group Plc, Thailand's largest private power generator by capacity, expects its revenue to grow by 10-15% next year, thanks to new power stations and asset acquisitions, under a growth plan which will exclude coal-fired power plant projects.
  - Link- <https://www.bangkokpost.com/business/2215959/ratch-expects-new-assets-to-boost-revenue-in-2022>

- SET-listed developer Ananda Development Plc expects the country's reopening will help the company to achieve its revenue target of 10 billion baht by the end of 2021 and a 20% growth next year as sentiment improves.
  - Link- <https://www.bangkokpost.com/business/2215999/ananda-upbeat-on-target-after-reopening>
- Master Ad Plc (MACO), an out-of-home media provider, and YGGDrazil Group Plc (YGG), a service provider of visual effects in production for commercials, films and games, have formed a joint venture to capture growth in the digital content industry, particularly online gaming in the Asean market.
  - Link- <https://www.bangkokpost.com/business/2216063/maco-ygg-team-up-to-tap-digital-content-growth>
- Banpu Plc, a non-oil energy conglomerate, saw its third-quarter net profit skyrocket by 763% to 3.49 billion baht, up from a loss of 516 million baht in the same period last year, due to a surge in the prices of coal and natural gas.
  - Link- <https://www.bangkokpost.com/business/2216163/banpu-profit-soars-763-as-energy-prices-surge>
- SET-listed energy company CK Power Plc (CKPower) posted third-quarter net profit of 1.23 billion baht, on revenue of 2.5 billion baht.
  - Link- <https://www.bangkokpost.com/business/2216187/ckpower-posts-record-q3-earnings-on-strong-sales>
- The famed Maya Bay in Krabi province will probably be reopened to tourists on Jan 1, with regulations in place to preserve the rehabilitated beach and bay from the ecological ruin it previously suffered.
  - Link- <https://www.bangkokpost.com/thailand/general/2215743/maya-bay-reopening-set-for-jan-1>
- The DDC also reported that the highest number of tourists landing in Thailand since it opened on November 1-14 hail from The United States (7,999) followed by U.A.E (7,935) ,Germany (5)648), United Kingdom (2,706) , Japan (2,530)
  - Link- <https://www.nationthailand.com/in-focus/40008839>

- Thailand has collected 686 million baht in tax from online service providers since the e-Service Tax was launched in October.
  - Link- <https://www.nationthailand.com/blogs/business/40008845>
- The Stock Exchange of Thailand (SET) Index closed at 1,638.73 on Monday, up 4.79 points or 0.29 per cent. Transactions totalled 69.46 billion baht with an index high of 1,642.60 and a low of 1,635.22.
  - Link- <https://www.nationthailand.com/business/40008840>
- Bidding for Chiang Mai's Dhara Dhevi Hotel kicked off on Friday with 180 items with an appraised value of 50 million baht being put under the hammer.
  - Link- <https://www.nationthailand.com/blogs/business/40008842>

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### **Issues to be watched out for**

- November 15, 2021 – The National Economic & Social Development Council (NESDC) announces the GDP data of Q3 2021
- November 30, 2021 – The Bank of Thailand makes its monthly economic data available for the month of September 2021
- December 14, 2021 – The Constitutional Court is set to rule on same-sex-marriage case that has been bumped around since 2017 in the judicial process.
- December 20, 2021 – The Supreme Court's Criminal Division for Persons Holding Political Positions is set to hold its 1<sup>st</sup> hearing on the 4 billion baht + futsal corruption case that has implicated Palang Pracharat party list MP and Government Whip - Wirat Ratanaset and his Nakorn Ratchasima constituency MP wife Tassaneeya Rattanaset and his sister-in-law Nakorn Ratchasima constituency MP Tasanaporn Kesmethikarun.
- December 30, 2021 – The Bank of Thailand makes its monthly economic data available for the month of October 2021
- January 2, 2022 – The 90-days deadline for the HM the King to return (with or without the signature) the amendment to the 2016 constitution that saw 2 ballot papers being put in place. The amended clauses were sent to HM the King on October 4<sup>th</sup> 2021.

### **Key Data**

<b>SET Index</b>	<b>1,638.73</b>	<b>+4.79</b>
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Link - [https://www.set.or.th/en/company/ipo/upcoming\\_ipo\\_set.html](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 15, 2021**

#### **Buying, Selling or Transfer of shares by Owners/Management**

Stock Code	Volume	Value	Action
ECL	150,000	1.86	Purchase
HMPRO	50,000	15.3	Sale
IT	966,859	-	Acceptance of Transfer
JCKH	28,942,050	-	Acceptance of Transfer
JCKH	7,235,512	-	Acceptance of Transfer
JMT	3,000	54.5	Sale
PPS	160,000	0.95	Sale
PTTEP	1,000	119.5	Sale
PTTEP	6,000	120.17	Sale
PTTEP	2,000	119.5	Sale





2021

Investor Type	Unit: M.Baht					
	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	1,294,892.07	6.89	1,354,784.53	7.21	-59,892.46	-
Proprietary Trading	1,882,908.71	10.02	1,860,933.66	9.90	21,975.05	-
Foreign Investors	7,235,716.45	38.50	7,295,019.19	38.82	-59,302.74	-
Local Individuals	8,380,381.43	44.59	8,283,161.28	44.07	97,220.15	-

Total Trading Value 69,469.56 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](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](https://www.ect.go.th/ect_th/download/article/article_20190508184334.pdf)

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