

December 23, 2021

Thai Enquirer Summary

Economic News

- The Bank of Thailand (BoT)'s Monetary Policy Committee (MPC) voted unanimously to hold its benchmark interest rate unchanged at a record low 0.50% for a 13th straight meeting to assess how much risk the omicron variant poses to a fragile economic recovery.
 - ❖ The MPC “assessed that the omicron outbreak would affect the economy in early 2022,” the Central Bank said in a statement.
 - ❖ The Covid-19 Omicron variant poses a major risk to the overall economic outlook and needs close monitoring, it said.
 - ❖ Key points from the statement:
 - The bank expects the economy to grow 4.7% in 2023
 - Headline inflation is expected to remain within the 1%-3% target range in coming years, projected at 1.2% in 2021 (up from previous projection of 1.0%), 1.7% in 2022 (up from 1.4%) and 1.4% in 2023.
 - The committee now expects Thailand to receive 280,000 visitors this year -- up from a previous projection of 150,000 -- but cut the 2022 forecast to 5.6 million from 6 million, in light of the recent halt of quarantine-free arrivals

- The bank expects 20 million visitors to Thailand in 2023, half of the pre-pandemic total.

ร้อยละต่อปี		2563*	2564	2565	2566
กนง.ประมาณการเศรษฐกิจ					
อัตราการขยายตัวของเศรษฐกิจ		-6.1	0.9 (0.7)	3.4 (3.9)	4.7
อุปสงค์ในประเทศ		-1.6	1.7 (1.9)	4.3 (4.7)	3.2
การบริโภคภาคเอกชน		-1.0	0.4 (0.0)	5.6 (5.7)	3.8
การลงทุนภาคเอกชน		-8.4	4.0 (4.2)	5.4 (6.7)	5.0
การอุปโภคภาครัฐ		0.9	2.1 (3.3)	-0.3 (-0.5)	0.3
การลงทุนภาครัฐ		5.7	5.5 (8.0)	3.6 (6.4)	1.4
ปริมาณการส่งออกสินค้าและบริการ		-19.4	9.3 (8.7)	5.5 (6.1)	9.7
ปริมาณการนำเข้าสินค้าและบริการ		-13.3	17.4 (15.3)	4.6 (4.8)	4.6
ดุลบัญชีเดินสะพัด (พันล้านดอลลาร์ สรอ.)		21.2	-10.1 (-15.3)	1.5 (1.0)	19.7
มูลค่าการส่งออกสินค้า		-6.5	18.0 (16.5)	3.5 (3.7)	2.9
มูลค่าการนำเข้าสินค้า		-13.8	22.3 (23.8)	4.8 (4.8)	3.7
จำนวนนักท่องเที่ยวต่างประเทศ (ล้านคน)		6.7	0.28 (0.15)	5.6 (6.0)	20.0
ราคาน้ำมันดิบ (ดอลลาร์สหรัฐ ต่อ บาร์เรล)		42.1	69.0 (66.4)	68.3 (65.5)	69.5
อัตราเงินเฟ้อทั่วไป		-0.8	1.2 (1.0)	1.7 (1.4)	1.4
อัตราเงินเฟ้อพื้นฐาน		0.3	0.2 (0.2)	0.4 (0.3)	0.7

หมายเหตุ: * ข้อมูลจริง
() ประมาณการได้ในรายงานนโยบายการเงิน กันยายน 2564

23/12/2564 | กรมธนารักษ์

- The University of Thai Chamber of Commerce (UTCC) warned that lockdown measures could cost 800 billion baht in economic damage in the wake of the arrival of the Omicron outbreak.
 - ❖ Thanawat Phonvichai, director of the UTCC's Centre for Economic and Business, said the centre assessed that the spread of the Omicron variant around the world should not have severe impact on the economy. The fact that the government suspended temporarily the "Test & Go" system should not have great impact on the economy or affect numbers of domestic travellers. Meanwhile the number of foreign arrivals is not the issue to worry about at the moment because Thailand sees only several thousands of foreign visitors.
 - ❖ Thanawat urged the government not to impose a national lockdown as it will have a severe impact on the economy. Lockdown measures will take heavy toll on business sectors, and leading to economic losses of around 500-800 billion baht, causing 2022 GDP to shrink by 4% to grow to 1-2%, dampening domestic spending mood.
- Net profits of listed companies are expected to reach 1.12 trillion baht in 2022 despite an array of risk factors.
 - ❖ Bualuang Securities (BLS) forecasts a bullish trend for net profits of listed firms next year which are expected to grow 18.1% to 1.12 trillion baht, from 955

billion baht in net profits this year with an earnings per share (EPS) of 98 baht thanks to positive factors that will send the Thai economy to expand 4.1%, BLS managing director of securities trading division Chaiyaporn Nompitakcharoen said, adding that the increase of Brent crude oil price to USD80/bbl helped bolster PTT Group stocks.

- ❖ Chaiyaporn though said the market must be wary of the spread of the Omicron variant. In the worst case scenario, listed companies' net profits will not see growth but he is positive that listed firms will not see a contraction. He believed that the government would not choose to re-impose lockdown measures and listed-firms have strong fundamentals to adjust to changes.
- Private tourism operators on Samui Island is pressuring the government to include Samui in the Sandbox programme.
 - ❖ Ratchaporn Pulsawat, Samui Tourism Association Director, said businesses are calling on the government to allow the Samui Sandbox scheme to continue as usual.
 - ❖ He said the government's decision to suspend registration for the Test & Go quarantine exemption scheme and the Sandbox scheme, with the exception of the Phuket Sandbox, has led a number of tourists to cancel their hotel bookings.
 - ❖ He said Samui should remain an option under the Sandbox programme as more than 80% of the island's population are vaccinated. This month alone, there has been an influx of visitors on the island and many businesses have reopened. Closure for Test & Go and Sandbox registration could hurt Samui businesses.
 - ❖ Ratchaporn told Thai media that business owners in Samui and the neighbouring islands of Koh Phangan and Koh Tao will propose a letter to the government to include Samui in the Sandbox programme under the same guidelines as Phuket.
- Minor International Plc (MINT) and the Abu Dhabi Fund for Development (ADFD) announced a joint venture agreement to jointly hold shares in 4 tourist resorts and a shopping center in Thailand.
 - ❖ The assets to be partially sold are Anantara Riverside Bangkok Resort Hotel, Avani Plus Riverside Bangkok Hotel, Riverside Plaza Bangkok, Anantara Layan Phuket Resort and Four Seasons Resort Koh Samui, where ADFD will buy 40% stake in each asset for a total selling price of USD 104.8 million (approximately 3,500 million baht), which MINT will use the money to reduce debt burden and strengthen the financial position of the MINT.

- ❖ The five assets will continue to operate under the original brand under the control of MINTADFD, the unit linked to the government of the United Arab Emirates.
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Political News

- The ruling Palang Pracharat Party (PPRP) lost a seat in parliament after the Constitutional Court ruled 7-2 to disqualify outspoken PPRP MP for Bangkok Sira Jenjaka because he had been convicted of fraud in a criminal case in accordance with Section 98 (10) of the constitution which prohibits a person convicted in a criminal case from standing for election to the House of Representatives.
 - ❖ Sira's disqualification will lead to a by-election in Constituency 4 of Bangkok. The Election Commission will propose the by-election date expected to be January 30, 2022.
 - ❖ Rumours already swirled that the PPRP plans to field Sira's wife as a candidate for by-election in Constituency 9 of Bangkok to fill in his vacant seat.
 - ❖ It is said that the parliament plans to ask Sira and his 7 assistants to return their salaries and all allowances received since March 2019. If this is to be the case, Sira will be forced to return all his salaries at the monthly rate of 113,560 baht from March 24, 2019 to December 22, 2021 as well as his assistants who received between 15,000 baht and 20,000 baht per month.
- Following Sira's disqualification, reports have come out that Pheu Thai may field Surachart Thienthong as a candidate to contest the by-election who locked horns with Sira in the last general election.
 - ❖ Pheu Thai secretary-general Prasert Chantararungthong said the party's executive board will hold a meeting soon to decide about its candidate choice.
 - ❖ Meanwhile, there is a strong tendency the Democrat Party will field Wichai Sangprapai, former deputy chief of the Metropolitan Police Bureau, to contest the by-election. Pol Maj Gen Wichai contested in Lak Si district of Bangkok in the March 24, 2019 general election under the Democrat Party's banner.
 - ❖ The PPRP now has 115 MPs in active parliamentary duties after 6 MPs have been ordered by the Constitutional Court to halt their duties including

1. Pareena Kraikupt who was found guilty of severe ethical misconduct, as a result of the land encroachment charges.
 2. Thanikan Pornpongsaroj who was found guilty of inserting an ID card to vote on behalf of other MPs.
 3. Wirat Rattanaseth
 4. Wirat's wife Thassaneeya Rattanaseth
 5. Thassanaporn Ketmetheekarun
 - ✓ All 3 of the family members were found guilty of graft in connection with the construction of futsal fields in Nakhon Ratchasima in the 2012 fiscal year.
 6. Sira Jenjaka who was yesterday found guilty by the court for his fraud conviction.
- Rumours have swirled that co-leaders of the now-dissolved People's Democratic Reform Committee (PDRC) plan to field Sakoltee Phattiyakul, deputy Bangkok governor, as a candidate in the Bangkok governor race.
 - ❖ The rumour came after former education minister Nataphol Teepsuwan and Sakoltee had sought a personal meeting with Prime Minister Gen Prayut Chan-ocha at Government House yesterday, prompting the media to speculate that the meeting is about the gubernatorial election and the possibility that Sakoltee may be sent to contest the gubernatorial race, instead of Nathaphol's wife Taya Teepsuwan who is unable to contest the city poll due to charges.
 - ❖ A source from Government House also reported that the Prime Minister has inquired Sakoltee about the prospect of contesting the race and Sakoltee replied that he needs 1-2 months to think about the matter. If he does, he will contest the city poll as an independent candidate.
 - The Palang Pracharat Party (PPRP)'s decision not to field a candidate to contest Constituency 1 of Chumphon has prompted Chavalit Atharn or "Lawyer Daeng" to resign from the party membership.
 - ❖ It is said that PPRP leader Gen Prawit Wongsuwan made a call not to field any candidate for the Chumphon by-election to avoid any clashes with Democrat Party candidates.
 - ❖ It is said that Chavalit has tendered his resignation as a PPRP MP yesterday. Chavalit said he could not accept the fact that the PPRP decided not to nominate a candidate to contest the by-election.

- ❖ Chavalit said the general election on March 24, 2019 is almost impossible to find candidates. He volunteered to contest on behalf of the party and came second.
- ❖ PPRP list MP Boonsing Warintharak, as party registrar, said he had put Chavalit's resignation letter on hold and is reviewing the party's decision on Chumphon by-election.
- Former prime minister Thaksin Shinawatra came out to predict that the government's stability which will continue to be shaken and that the government would not survive its full term as the House collapse incident is the beginning
 - ❖ In his fortnightly appearance under the pseudonym "Tony Woodsome" on Clubhouse under the chatroom organised by the CARE group on the topic "Bye Bye 2021" he said
 - Under the leadership of the Gen Prayut Chan-o-cha government in its 5th year, Thaksin expressed his view on the government's stability which will continue to be shaken due to rifts inside the Palang Pracharat Party (PPRP) as well as the upcoming by-election in the south which will cause the PPRP and the Democrat Party to become at odds with each other.
 - He went on to point out the ailing economy, rising public debt, household debt, rising commodity prices and economic hardships and wage stagnation are the key problems failed to be tackled by the government.



COVID-19 News

อัพเดทล่าสุด : 12/23/2021 7:11:13 AM



Infection data for today are as follows

Total New PCR Infections = 2,940

Total positive cases (ATK/Antigen) = 635

Total New Death = 30

Total New Recovery = 2,798

Total Infection including PRC & ATK = 3,575

Total infections so far since outbreak = 2,202,001

Total deaths so far since outbreak = 21,501

Total in Intensive Care Unit (ICU) = 854

Total number on life support (ventilator) = 227

The government's data on 'Positive testing' numbers as a percentage of the tests it undertakes stands @ 5.41% as of December 22.

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

- The Omicron variant of Covid-19 is rapidly sweeping Thailand, with the first case of local transmission last week. Omicron has now established in the community. Currently, 104 Omicron variant infections have been confirmed by the Centre for Covid-19 Situation Administration (CCSA).
 - ❖ The virus has now been detected in 95 countries.
 - ❖ To make the matter worse, an Israeli tourist has escaped from quarantine in Bangkok hotel. The tourist, however, surrendered himself to police in Samui Island of Surat Thani province after an arrest warrant was issued yesterday by Thonglor police.
 - ❖ Health authorities are concerned by the man's action after he fled from the facility and travelled to several provinces while the RT-PCR test result was pending. The tourist was quarantined on December 17. He reportedly went to Pattaya, returned to Bangkok and then went to the South including Chumphon and Samui Island before contacting the Israeli embassy about his surrender.
 - ❖ Health officials later said the tourist has tested positive for Delta variant of COVID-19.

Political News Headlines in Thai Media

- Thai security forces have been instructed to tighten the border and increase their preparedness state by the government as the crisis in neighboring Myanmar continues.
 - Link- <https://www.thaienquirer.com/36046/thailand-tightens-border-and-increases-security-as-myanmar-crisis-continues/>
- Thai people took to social media on Wednesday to highlight the government's failure in managing the country and helping fund scholarship for students.

- Link- <https://www.thaienquirer.com/36042/charity-run-sparks-criticism-of-government-mismanagement-of-education-system/>
- Government MP Sira Jenjaka, Palang Pracharath member for Bangkok's constituency 4, lost his seat when the Constitutional Court on Wednesday ruled him unsuited for the House of Representatives because he had been convicted of fraud in a criminal case.
 - Link- <https://www.bangkokpost.com/thailand/politics/2236163/charter-court-disqualifies-govt-mp-sira-jenjaka>
- A core member of Thailand's anti-establishment group "Redem", Jutatip "Ua" Sirikhan , was sentenced to two months in prison today (Wednesday), suspended for two years, by the Criminal Court after she was found guilty of committing contempt during a protest in front of the court on May 2nd.
 - Link- <https://www.thaipbsworld.com/protest-leader-juthathip-sirikan-gets-2-month-prison-term-for-contempt-of-court/>
- Politicians and activists have attempted to change the Thai Constitution repeatedly over the past year, but only one of the 21 amendment bills managed to clear the obstacle course set by the charter.
 - Link- <https://www.thaipbsworld.com/2021-saw-fierce-battle-to-change-thai-constitution-and-junta-legacy-but-there-was-only-one-winner/>
- An extraordinary House committee has finished scrutiny of a bill on protection from and suppression of torture and enforced disappearances.
 - Link- <https://www.bangkokpost.com/thailand/general/2236403/disappearances-torture-bill-vetted>
- The European Union has decided to accept Covid-19 vaccine certificates issued by Thailand.
 - Link- <https://www.nationthailand.com/in-focus/40010290>

- The move to halt new registrations for the Test and Go programme could jeopardize Thailand's prime tourism season in the first quarter next year, analysts warned on Wednesday.
 - Link- <https://www.thaienquirer.com/36040/thailand-to-miss-peak-tourists-season-after-revoking-test-and-go/>
- Tourism and airline stocks on the Stock Exchange of Thailand will likely take a hit once trading begins on Wednesday after the country reimposed travel restrictions on Tuesday evening.
 - Link- <https://www.thaienquirer.com/36032/tourism-and-aviation-stocks-brace-for-impact-after-thailand-reimposes-travel-restrictions/>
- The government is targeting economic growth of up to 4.2% under its medium-term fiscal policy framework for 2023-26, and plans to maintain a budget deficit to help the fragile economy.
 - Link- <https://www.bangkokpost.com/business/2236359/state-eyes-4-2-growth-in-2022>
- The Thai Civilised Party wants to form a House committee to study the possibility of legalising prostitution in Thailand.
 - Link- <https://www.bangkokpost.com/thailand/politics/2236283/mp-study-of-sex-trade-sought>
- A plan to reopen an international bridge linking Thailand and Laos in Nong Khai has been deferred indefinitely as the government tightens measures to curb the spread of the fast-growing Omicron variant.
 - Link- <https://www.bangkokpost.com/thailand/general/2236195/thai-lao-bridge-in-nong-khai-remains-closed-over-omicron-fears>
- Thailand's largest department store owner, Central Group, is just days away from closing a £4 billion(180 billion baht) acquisition of Selfridges stores in the United Kingdom, two sources familiar with the matter told Reuters.
 - Link- <https://www.bangkokpost.com/business/2236203/central-group-to-close-%C2%A34bn-deal-for-selfridges-in-days>

- The Bank of Thailand (BoT) left its key interest rate unchanged at a record low for a 13th straight meeting on Wednesday, to support a tourism-reliant economy facing fresh risks from the spread of the Omicron coronavirus variant.
 - Link- <https://www.bangkokpost.com/business/2236127/bank-of-thailand-holds-fire-on-rates-flags-omicron-risk>
- With Thailand being able to achieve its first phase goal of administering more than 100 million doses, or vaccinating 70 per cent of its population, resulting in increased immunity, the rate of infection has continued to decline while foreign countries have seen higher infection rates, Sanan Angubolkul, chairman of the Thai Chamber of Commerce (TCC), said on Wednesday.
 - Link- <https://www.nationthailand.com/blogs/business/40010298>
- The Covid-19 Omicron variant poses a major risk to the overall economic outlook and needs close monitoring, the Monetary Policy Committee (MPC) said on Wednesday.
 - Link- <https://www.nationthailand.com/blogs/business/40010295>
- The Stock Exchange of Thailand (SET) Index closed at 1,626.79 on Wednesday, up 4.54 points or 0.28 per cent. Transactions totalled 60.93 billion baht with an index high of 1,632.33 and a low of 1,624.77.
 - Link- <https://www.nationthailand.com/business/40010294>
- Night workers from across the country gathered at Government House on Wednesday to call upon Prime Minister Prayut Chan-o-cha to provide financial relief to those in their sector affected by the pandemic.
 - Link- <https://www.bangkokpost.com/thailand/general/2236287/high-heels-mob-wants-wage-relief-from-state>
- The Bangkok Metropolitan Administration (BMA) has instructed all 50 district offices in the capital to meet at the Emergency Operation Centre to thrash out anti-Covid-19 plans ahead of New Year countdown celebrations.
 - Link- <https://www.bangkokpost.com/thailand/general/2236407/districts-put-on-alert-for-ny>

Issues to be watched out for

- December 1, 2021 – General Prayut Chan-o-cha, Prime Minister and Minister of Defense It is scheduled to visit the government inspection area in Udon Thani province.
- December 20, 2021 – The Supreme Court’s Criminal Division for Persons Holding Political Positions is set to hold its 1st 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 23-27, 2021 – The registration of candidates for the by-elections is expected from December 23-27, 2021.
- December 29, 2021 – The government will disburse 5,000 baht to each entertainment venue worker who is registered under Section 40 of the Social Security Act.
- December 30, 2021 – The Bank of Thailand makes its monthly economic data available for the month of October 2021
- December 31, 2021 - The Oil Fund’s subsidy capping the retail price of a standard-sized 15-kilogramme LPG cylinder at 318 baht is set to expire.
- January 16, 2022 - The by-elections in constituency 1 Chumphon and constituency 6 Songkhla expected to be held.
- January 1 and February 15 – The government will offer shoppers a tax deduction of up to 30,000 baht per person on their goods purchased.
- February 17, 2022 – The Supreme Court’s Criminal Division for Political Office Holders, is set to decide on the fate of Suthep Thaugsuban, the leader of the People’s Democratic Reform Council (PDRC), the protest movement that was instrumental in the 2014 coup led by Prayut Chan-o-cha against the government of Yingluck Shinawatra, on the charges laid by the National Anti-Corruption Commission (NACC), citing that there was corruption in the construction of 396 police stations worth more than 5.8 billion baht during the 2008-2011 government of Abhisit Vejjajiva when Suthep was a Deputy Prime Minister in-charge of the Royal Thai Police.
- March-April, 2022 – The 4th phase of the half-half co-payment subsidy scheme to stimulate spending on goods are set to take effect.

- August 24, 2022 – The last day as per the current constitution for Prayut to be the Prime Minister under the 2016 constitution Article 158 which forbids a person to be in Prime Minister’s position for more than 8-years continuously or with breaks.

Key Data

SET Index **1,626.79** **+4.54**

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 December 22, 2021

Buying, Selling or Transfer of shares by Owners/Management

Stock Code	Volume	Value	Action
UREKA	2,900,000	1.35	Sale
HYDRO	435,586	0.13	Sale
LEO	20,000	14	Sale
MBK	29,600	10.1	Purchase

OTO	300,000	11.92	Sale
OTO	300,000	5.99	Purchase
PIMO	77,658	1.54	Purchase
PACO	6,500,000	-	Acceptance of Transfer
PACO	19,500,000	-	Transfer
PACO	6,500,000	-	Acceptance of Transfer
PRIME	53,000,000	1.9	Sale
PSH	2,000,000	-	Transfer
SKN	30,000	6.4	Purchase
SANKO	3,000,000	1.87	Sale
SPA	127,900	6.85	Purchase
SITHAI	28,300	1.25	Purchase
TMILL	18,000	3.86	Purchase
TM	300,000	3.58	Sale
TVO	200,000	30.75	Sale
TTA	3,299,600	9.68	Purchase
WHART	100,000	12.3	Purchase

XD, XE or XM or other notifications

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

Trading Breakdown on the Stock Exchange of Thailand

Daily as of 22 Dec 2021						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	2,769.28	4.54	3,042.25	4.99	-272.97	-
Proprietary Trading	5,963.92	9.79	5,763.85	9.46	200.07	-
Foreign Investors	26,156.14	42.92	25,658.93	42.11	497.21	-
Local Individuals	26,048.89	42.75	26,473.20	43.44	-424.31	-

Monthly Cumulative between 1 –22 Dec 2021						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	2,769.28	4.54	3,042.25	4.99	-272.97	-
Proprietary Trading	5,963.92	9.79	5,763.85	9.46	200.07	-
Foreign Investors	26,156.14	42.92	25,658.93	42.11	497.21	-
Local Individuals	26,048.89	42.75	26,473.20	43.44	-424.31	-

	Value	%	Value	%	Value	%
Local Institutions	61,320.39	5.94	64,830.31	6.28	-3,509.92	-
Proprietary Trading	96,170.91	9.32	94,168.33	9.13	2,002.58	-
Foreign Investors	466,626.61	45.22	463,902.26	44.96	2,724.36	-
Local Individuals	407,718.09	39.51	408,935.11	39.63	-1,217.02	-
Yearly Cumulative since 1 Jan –22 Dec 2021						
Unit: M.Baht						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	1,420,222.01	6.79	1,492,437.98	7.13	-72,215.97	-
Proprietary Trading	2,078,764.44	9.94	2,065,480.31	9.87	13,284.13	-
Foreign Investors	8,164,715.14	39.03	8,233,791.51	39.36	-69,076.37	-
Local Individuals	9,254,473.54	44.24	9,126,465.34	43.63	128,008.20	-

Total Trading Value 60,938.22 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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