

March 24, 2022

Thai Enquirer Summary

Economic News

- Three ex-finance ministers floated ideas on how to revive the Thai economy amid global and domestic challenges.
 - ❖ During a seminar “The Big Issue 2022 to break through war and economic woes” co-organised by Than Settakij and Krungthep Turakij newspapers, 3 former finance minister proposed different ideas on how to revive Thailand’s fragile economy.
 - ❖ Former finance minister Thanong Bidaya suggested that the government issue a loan decree to seek an additional loan of 1-1.5 trillion baht to revitalise the economy, especially to assist small and medium-sized enterprises (SMEs) and those in the tourism sector who are struggling with the impact of economic woes.
 - ❖ Uttama Savanayana, another ex-finance Minister, urged the government to review fiscal 2022-23 budget bill to put focus on investment and economic stimulus packages as well as revise the energy structure, especially the oil tax structure which relies on Singapore price reference.
 - ❖ Ex-finance minister Korn Chatikavanij, now the Kla Party leader, advised the government to set up a reboot fund for businesses that were forced to shut down by the COVID-19 pandemic.

- The Thai Chamber of Commerce, is pushing for the government to speed up the declaration of the COVID-19 as an endemic disease as a way to boost the country's tourism sector.
 - ❖ During a seminar called “The Big Issue 2022 to break through war and economic woes” co-hosted by Than Settakij and Krungthep Turakij newspapers, TCC chairman Sanan Angubolkul said the Russia's invasion of Ukraine is unlikely to end easily. The TCC estimated that oil prices this year could rise to US\$100-120/barrel, and this will drive up prices of various products, especially animal feed and chemical fertilizers. Sanan also warned of a shortage of chemical fertilisers.
 - ❖ Sanan is pushing for the government to hurry declare COVID-19 as an endemic disease like Vietnam which is planning to normalise the COVID-19 pandemic as an endemic disease to facilitate foreign arrivals and investments in spite of high daily infection rates of 100,000-200,000.
 - ❖ Sanan called for the Thai government to consider plans to relax travel rules by declaring COVID-19 an endemic without having to wait until July, saying that Thailand stands to lose its competitiveness.
 - ❖ Moreover, he suggests the government to adopt a 4R strategy which stands for Restart, Reimagine, Recover and Reform Enablers.
- Business operators on Khao San Road disdained another year of dry Songkran this year, and pushing for the government to relax stringent requirements including water splashing.
 - ❖ Sanga Ruangwattanakul, president of the Khao San Business Association, said tourism operators decried the ban imposed by the Centre for COVID-19 Situation Administration (CCSA) last week as they believe the restriction stands in stark contrast to the government's aim of labelling Covid-19 an endemic disease by July 1.
 - ❖ He called for the CSA to allow traditional Songkran celebrations to be held during April 12-15 this year to create real Songkran atmosphere and attract more foreign visitors.
 - ❖ Sanga said tourism operators on Khao San Road, those along walking streets of Chiang Mai, Phuket and Pattaya have signed their names in a signature collection campaign against the restrictions. Their signatures will be submitted to the CCSA today.

- Keeree Kanchanapas, chairman of the BTS Group Holdings, purchased 25,912,500 shares in big lots at an average price of 9 baht per share, totalling 233 million baht, on March 21, according to the Securities and Exchange Commission (SEC).
 - ❖ BTS shares in February rose 2.15% to 9.50 baht apiece from 9.30 baht apiece with the highest closing price of 10.20 baht and the lowest 9.15 baht. BTS shares in March dropped 4.68% from 9.60 baht to 9.15 baht, with the highest closing price of 9.70 baht and the lowest of 8.90 baht.
- The Bank of Thailand (BoT) is reportedly planning to issue new rules on investments in digital assets by subsidiaries of commercial banks, including allowing them to invest up to 3% of their capital in such businesses, an assistant governor said yesterday.
 - ❖ The new rules are expected to be introduced in the middle of this year to provide more flexibility in doing business while upgrading supervision in line with changing risks, Roong Mallikamas, the BoT's assistant governor for financial institutions policy group, said.
 - ❖ The central bank has yet to allow commercial banks to directly operate digital asset businesses, she said, adding that digital assets are still risky.
 - ❖ However, the central bank will remove a current limit of 3% of capital that commercial banks can invest in Fintech, to allow them to make more use of financial technology.
 - ❖ Meanwhile, the Securities and Exchange Commission (SEC) is set to ban the use of digital assets for goods and services from April 1, citing concerns over the country's financial stability, risks of cyber-theft and losses from currency volatility.
 - ❖ The SEC and the BoT told digital asset business operators to follow the new rules within 30 days from April 1.
- Thai rice exports this year exceeded 1.1 million tonnes in the first 2 months (January-February) of this year, compared with 829,277 tonnes in the same period of 2021, according to the Thai Rice Exporters Association, citing exporters' move to accelerate rice exports amid higher crude oil prices as a result of the Russia-Ukraine war.
 - ❖ President Charoen Laothamatas said exporters have sped up rice shipments due to fears of a further rise in freight rates. Exporters already saw freight rates hike 5-6 times. The war already had a strong impact on Thai rice prices.

Political News

- Deputy Prime Minister General Prawit Wongsuwan, as the Palang Pracharat Party leader, reportedly plans to negotiate with the Setthakij Thai (Thai Economic) Party to build support in the lead-up to a censure debate expected in May.
 - ❖ Gen Prawit played down media speculation of a restructuring of the party's executive board at the PPRP's annual general meeting (AGM) on April 3. He said the meeting is to select members of the PPRP's executive positions left vacant after the departure of Phayao MP Captain Thammanat Prompao and 20 other MPs.
 - ❖ When asked if there will be any surprise on the day, Gen Prawit said, "What surprise? It is more like I will be surprised". When asked if Prime Minister General Prayut Chan-o-cha will join the AGM, Gen Prawit asked journalists back, "is it possible? The Prime Minister cannot interfere with the PPRP's affairs. It is unlawful".
- Senator Somchai Sawaengkan has come out to warn the opposition Pheu Thai Party of a possible violation of the political party law after introducing Paetongtarn Shinawatra, former prime minister Thaksin Shinawatra's youngest daughter, as the party's chief advisor and allowing her to boost the "Pheu Thai Family" campaign in Udon Thani to boost party membership.
 - ❖ Somchai, also the parliamentary panel scrutinising two organic laws related to the new election system, said Pheu Thai may be at risk of breaking the political party law for allowing Paetongtarn who is considered an outsider to wield influence over the party.
- Meanwhile, Chusak Sirinil, Pheu Thai's legal affairs chief, fired back at Somchai who questioned the legality of Paetongtarn's role in the party's affairs following concerns that the party has allowed an outsider to wield influence over its internal affairs.
 - ❖ Chusak came out to confirm that Paetongtarn is a party member. Therefore, the question of Paetongtarn's attempt to wield influence over the party's internal affairs, causing Pheu Thai to lack independence in its operations can be ruled out.

- ❖ He also said the party did not require members of the Pheu Thai family member to have to be a party member. He said the party strictly adheres to the political party law. He also dismissed Somchai's concern as unlikely.
- In a separate development, Pheu Thai is set to introduce candidates for Bangkok councillors in 50 districts of the city at 10.00 hrs today at Pheu Thai's headquarters on Pheu Thai's headquarters on New Phetchaburi Road.
 - ❖ Meanwhile, Sakoltee Phattiyakul, an independent candidate in the Bangkok governor election, will hold a press conference at 17.000 hrs today at Bangkok Riverview CAT Tower in Bang Rak District to introduce himself.
- The Democrat Party yesterday introduced Prinn Panitchpakdi as the party's election director for Bangkok governor and city councillors.
 - ❖ Democrat deputy leader Ongart Klampaiboon, in charge of Bangkok, said the party has readied itself for the campaign for the election of Bangkok Metropolitan Administration (BMA)'s executives including governor and city councillors.
 - ❖ The party is screening 50 candidates to run for city councillors in 50 districts of Bangkok. The party is confident in its campaign that will lead to a victory in the city race.
- Bangkok governor Aswin Khwanmuang announced that he will resign ahead of the upcoming gubernatorial election, fuelling speculation that he might run as a candidate in the election.
 - ❖ Aswin told reporters yesterday that he will hand in his resignation letter to the interior ministry today, ahead of the Election Commission's (EC) official announcement of the election date in the capital.
 - ❖ Aswin has yet to publicly announce whether he will run in the upcoming election, but he told reporters that he'll answer further questions from the media at a press conference today.
 - ❖ Political experts expect him to run independently, as the ruling Palang Pracharath Party (PPRP) has yet to announce who they will support.
- Suranand Vejjajiva, a politician from the old power clique, plans to return to politics following his Facebook announcement that he would join the Sang Anakhot Thai (Building Thailand's Future) Party, co-founded by former finance minister, Uttama Savanayana.

- ❖ Suranand Vejjajiva, who is a former secretary-general to the prime minister in the Yingluck Shinawatra government, told journalists that he had been in talks with Uttama for the past 5-6 months and has decided around a month ago that it is time to return to politics to work on economic problems.
- ❖ After turning away from politics to run his own business for the past 7 years, Suranand said he had seen Thailand's economic woes steepened into an abyss. He believed that by joining Sang Anakhot Thai will allow him to find ways to address some economic problems and assist the country with political issues.
- ❖ Suranand admitted that he was approached by former deputy prime minister Somkid Jatusripitak, whom he has known for more than 30 years, to join Sang Anakhot Thai. Suranand also said in his opinion Somkid is one of the most suitable persons for the post of prime minister although Somkid has not answer to his call.



- The Election Commission (EC) is set to consider next week whether it will endorse Surachart Thienthong of the Pheu Thai Party as an MP for Bangkok after Surachart won a by-election in Bangkok's Constituency 9 by a landslide on January 30 this year.
 - ❖ The EC's deadline to endorse Surachart is due on March 30. The poll agency has 60 days to endorse a winning candidate as an MP. The 60-day deadline to endorse Surachart will fall on March 30.
 - ❖ The EC is also set to look into a petition filed against Surachart for taunting a flat-rate ticket price of 20 baht for all electric train trips as part of his campaign policy. The petition was brought to it by former Palang Pracharat Party (PPRP) MP Sira Jenjaka.
 - ❖ If the EC needs more evidence to consider the petition, it will have to endorse Surachart as an MP or it may dismiss the petition as unsubstantial.

General News

- Thai fans were shocked by the sudden death of actor Papangkorn “Beam” Lerkchaleampote who gained fame after starring in the 2015 Thai LGBT drama film “Waterboyy”. Papangkorn had starred in several dramas and movies including Mr. Merman, Ban Sao Sod Nongmai Club, Project S the Series: SPIKE.
 - ❖ Papangkorn’s death has come as a shock to his friends, colleagues, and fans. Condolences flowed social media platforms Instagram and Twitter. He was 25 years old. Born 31 August 1996, Mr Lerkchaleampote would have turned 26 this year.



COVID-19 News

สถานะล่าสุด: 3/24/2022 7:30:11 AM



Infection data for today are as follows

Total New PCR Infections = 27,024

Total positive cases (ATK/Antigen) = 26,768

Total New Death = 82

Total New Recovery = 23,721

Total Infection including PCR & ATK = 53,792

Total infections so far since outbreak = 1,227,545

Total deaths so far since outbreak = 2,881

Total in Intensive Care Unit (ICU) = 1,553

Total number on life support (ventilator) = 583

The government's data on 'Positive testing' numbers as a percentage of the tests it undertakes stands @ 26.67% as of March 23.

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

Political News Headlines in Thai Media

- On March 21, Pheu Thai made a significant political statement during the party's general meeting themed under "Pheu Thai Family" in Udonthani.
 - Link- <https://www.thaienquirer.com/38836/opinion-thai-democratic-meritocracy-remains-elusive-as-paetongtarn-shinawatra-prepares-for-pm-candidacy/>
- Bangkok's governor, Aswin Khwanmuang, announced that he will resign ahead of the upcoming gubernatorial election, fueling speculation that he might run as a candidate in the election.
 - Link- <https://www.thaienquirer.com/38864/bangkok-governor-resigns-leading-up-to-gubernatorial-election/>
- Gen Charles Flynn, the commanding general of the United States Army Pacific, met Thai army commander-in-chief Gen Narongphan Jitkaewthae to discuss security cooperation on Wednesday.
 - Link- <https://www.bangkokpost.com/thailand/general/2283966/us-army-pacific-commander-visits-thai-army-chief>
- The US consul general on Wednesday dismissed rumours that the new US consulate in Chiang Mai would be used as a base for hiding weapons to counter China.
 - Link- <https://www.nationthailand.com/in-focus/40013731>
- Gen Charles Flynn, the commanding general of the United States Army Pacific, met Thai army commander-in-chief Gen Narongphan Jitkaewthae to discuss security cooperation yesterday.
 - Link- <https://www.bangkokpost.com/thailand/general/2284030/thai-us-brass-talk-up-improved-ties>
- Thailand has submitted a report to the United States detailing its anti-human trafficking efforts in the hope of a better evaluation in the 2022 Trafficking in Persons (TIP) Report.

- Link- <https://www.bangkokpost.com/thailand/general/2284122/govt-aims-for-improved-tip-ranking>

Economic News Headlines in Thai Media

- Thailand's Finance Ministry said on Wednesday that a spike in global energy prices could lead the country's headline inflation to grow up to 7 per cent in 2022, the highest level since the 1997-98 Asian financial crisis.
 - Link- <https://www.thaienquirer.com/38848/finance-ministry-sees-inflation-hit-23-year-high/>
- In Thailand, intricately designed miniature houses for protective spirits are found everywhere — and perhaps nowhere is this most noticeable as in the capital, where they sit alongside a rapidly modernizing city.
 - Link- <https://www.thaienquirer.com/38839/explore-thailands-spirit-houses-with-teirra-kamolvattanavith/>
- The Phuket Sandbox has generated more than 50 billion baht in local revenue since its launch on July 1 last year, according to the Tourism Authority of Thailand.
 - Link- <https://www.bangkokpost.com/thailand/general/2283926/phuket-sandbox-tourism-scheme-generates-50-billion-baht-in-tourism-revenue-in-eight-months>
- The Bank of Thailand (BoT) is planning new rules on investments in digital assets by subsidiaries of commercial banks, including allowing them to invest up to 3% of their capital in such businesses, an assistant governor said on Wednesday.
 - Link- <https://www.bangkokpost.com/business/2283990/bank-of-thailand-plans-new-rules-for-banks-investments-in-digital-assets>
- The government will bar the use of cryptocurrencies as a means of payment for goods and services, saying the wider use of digital assets threatens the nation's financial system and economy.
 - Link- <https://www.bangkokpost.com/business/2283918/govt-bars-use-of-cryptocurrencies-as-method-of-payment>

- The Department of Airports has sacked the acting director of Betong International Airport not long after it had received the prime minister on the first commercial flight.
 - Link- <https://www.nationthailand.com/in-focus/40013735>
- Luk Thung singer Mike Phiromphorn graced the Thai Pavilion with his culinary skills at the World Expo 2020 Dubai.
 - Link- <https://www.nationthailand.com/in-focus/40013714>
- A subsidiary of the PTT Exploration and Production has won a bid to survey for oil and gas in a new block in Malaysia's sea, PTTEP said on Wednesday.
 - Link- <https://www.nationthailand.com/business/40013721>
- National oil and gas conglomerate PTT Plc will extend its price discount programme on cooking gas for low-income people and street food vendors for another three months from April 1-June 30, its president and CEO Auttapol Rerkpiboon said on Wednesday.
 - Link- <https://www.bangkokpost.com/thailand/general/2284014/ptt-extends-cooking-gas-discount>
- The government has set aside 14.32 billion baht for a five-year plan to ensure public health security through a national vaccine and vaccination policy to fight existing and emerging diseases as well as bioweapons.
 - Link- <https://www.bangkokpost.com/thailand/general/2284022/b14-32bn-earmarked-for-national-jab-policy>
- At least 40 million people are expected to benefit from the government's 10-point plan to ease the impact of fuel price increases arising from the Ukraine-Russia crisis, said government spokesman Thanakorn Wangboonkongchana.
 - Link- <https://www.bangkokpost.com/thailand/general/2284038/40m-to-benefit-from-fuel-price-plan-govt>
- SET-listed Thai Union Group, a global seafood company, wants to grow its revenues by at least 5% this year while maintaining an average gross margin of 20% through 2025.

- Link- <https://www.bangkokpost.com/business/2284086/thai-union-sets-goal-for-5-revenue-increase-in-2022>
 - The Oil Fuel Fund Office (Offo) expects to obtain the first portion of loans as part of a total of 20 billion baht from commercial banks next month as its fund, used to subsidise energy prices, is nearly empty.
 - Link- <https://www.bangkokpost.com/business/2284106/oil-fuel-fund-set-to-be-replenished-next-month>
 - A researcher at the Thailand Development Research Institute (TDRI) says he supports some of the measures announced by the government on Tuesday to ease living costs, but notes that some could affect the social security system in the long run.
 - Link- <https://www.bangkokpost.com/business/2284210/tdri-warning-over-living-cost-measures>
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Issues to be watched out for

- March, 2022 – The Palang Pracharat Party (PPRP) will hold an annual general assembly.
- March 1-May 21, 2022 – The parliament is set to go into recess.
- March-April, 2022 – The 4th phase of the half-half co-payment subsidy scheme to stimulate spending on goods are set to take effect.
- March 30, 2022- The Monetary Policy Committee (MPC) makes the decision on the policy rate.
- April 3, 2020 – The Palang Pracharat Party (PPRP) is set to hold its annual general meeting (AGM).
- April 1, 2022 – The government is set to collect a 300-baht entry fee per person from foreign visitors to fund the development of local tourist attractions and for tourists' insurance coverage.
- April 1, 2022 – The price of liquefied petroleum gas (LPG) will be raised by 1 baht per kilogram for a 15kg canister.

- April 5, 2022 – Trade Policy and Strategy Office makes its monthly Consumer Price Index (CPI) data for the month of March 2022.
- May, 2022 – Ordinary parliamentary sessions resume.
- May 5, 2022 – Trade Policy and Strategy Office makes its monthly Consumer Price Index (CPI) data for the month of April 2022.
- May 22, 2022 – The new parliamentary session is set to begin.
- May 22, 2022 – Tentative date for Bangkok governor and Pattaya Mayor City elections
- May 31–June 2, 2022 – The budget bill for the 2022 fiscal year is scheduled to be debated in the House of Representatives.
- June 6, 2022 – Trade Policy and Strategy Office makes its monthly Consumer Price Index (CPI) data for the month of May 2022.
- June 8, 2022 – The Monetary Policy Committee (MPC) makes the decision on the policy rate.
- July 5, 2022 – Trade Policy and Strategy Office makes its monthly Consumer Price Index (CPI) data for the month of June 2022.
- August 5, 2022 – Trade Policy and Strategy Office makes its monthly Consumer Price Index (CPI) data for the month of July 2022.
- August 10, 2022 – The Monetary Policy Committee (MPC) makes the decision on the policy rate.
- 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.
- September 5, 2022 – Trade Policy and Strategy Office makes its monthly Consumer Price Index (CPI) data for the month of August 2022.
- September 28, 2022- The Monetary Policy Committee (MPC) makes the decision on the policy rate.
- October 5, 2022 – Trade Policy and Strategy Office makes its monthly Consumer Price Index (CPI) data for the month of August 2022.

- November, 2022 – The Asia-Pacific Economic Cooperation (APEC) summit is to be held.
- November 5, 2022 – Trade Policy and Strategy Office makes its monthly Consumer Price Index (CPI) data for the month of October 2022.
- November 30, 2022 – The Monetary Policy Committee (MPC) makes the decision on the policy rate.
- December 6, 2022 – Trade Policy and Strategy Office makes its monthly Consumer Price Index (CPI) data for the month of November 2022.

Key Data

SET Index	1,677.95	+0.08
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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 March 23, 2022

Buying, Selling or Transfer of shares by Owners/Management

Stock Code	Volume	Value	Action
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AMR	4,600	5.5	Purchase
ADB	115,000	1.5	Sale
ADB	60,000	1.5	Sale
AS	25,000	22.2	Sale
CTW	17,100	8	Sale
EKH	150,000	7.45	Purchase
EKH	25,000	1.58	Purchase
EKH	40,000	7.42	Purchase
EKH	140,000	7.47	Purchase
EA	100,000	94	Sale
ICC	115,000	30	Purchase
IND	100,000	1.91	Transfer
ILM	100,000	24.8	Sale
LPH	20,000	5.95	Purchase
SABUY	30,000	28.5	Sale
SPI	3,000	65	Purchase
SALEE	400,000	1.16	Purchase
SCN	2,340,000	0.36	Sale
SCN	900,000	0.34	Sale
SICT	40,000	5.75	Purchase
STA	20,000	27.44	Purchase
TCMC	514,800	1.51	Purchase
TCMC	1,235,000	1.5	Purchase
BROOK	1,100,000 Revoked by Reporter	0.5	Sale
BROOK	760,450	0.48	Sale

	Revoked by Reporter		
BROOK	760,450	0.48	Sale
	Revoked by Reporter		
BROOK	760,450	0.48	Sale
BROOK	1,100,000	0.5	Sale
ONEE	40,000	12.58	Sale
ONEE	20,000	11.8	Sale
ONEE	20,000	12.5	Sale
TPBI	79,900	4.38	Purchase
WORK	175,000	27.25	Sale

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 23 Mar 2022						Unit: M.Baht	
Investor Type	Buy		Sell		Net		
	Value	%	Value	%	Value	%	

Local Institutions	6,199.69	8.83	6,595.48	9.39	-395.79	-
Proprietary Trading	5,907.06	8.41	5,742.26	8.18	164.80	-
Foreign Investors	31,147.74	44.35	30,779.64	43.83	368.10	-
Local Individuals	26,975.00	38.41	27,112.11	38.61	-137.11	-
Monthly Cumulative between 1 -23 Mar 2022						
Unit: M.Baht						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	111,383.31	6.88	124,192.61	7.67	-12,809.30	-
Proprietary Trading	133,599.88	8.25	140,577.63	8.68	-6,977.75	-
Foreign Investors	803,835.85	49.64	782,838.33	48.34	20,997.52	-
Local Individuals	570,661.97	35.24	571,872.45	35.31	-1,210.48	-
Yearly Cumulative since 1 Jan -22 Mar 2022						
Unit: M.Baht						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	354,338.03	6.94	431,629.63	8.46	-77,291.61	-
Proprietary Trading	446,069.90	8.74	444,916.34	8.72	1,153.56	-
Foreign Investors	2,360,119.47	46.23	2,261,787.40	44.31	98,332.07	-
Local Individuals	1,944,465.31	38.09	1,966,659.34	38.52	-22,194.03	-

Total Trading Value 70,229.50 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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