

May 20, 2022

Thai Enquirer Summary

Economic News

- The global capital markets continued to go on a tailspin but the futures in the morning was looking a little bit brighter with some Asian markets showing some sign of relief.
 - ❖ Despite losses in United States, some Asian markets were up this morning.
 - ❖ To make matters worse the reopening of the Chinese economy has helped push the oil prices higher.

ENERGY					
NAME	LAST	NET CHNG	% CHNG	MONTH	CLOSE
CLc1 NYM US Light Crude	111.55	-0.66	-0.59%	JUN2	112.21
CLc2 NYM US Light Crude	109.17	-0.72	-0.66%	JUL2	109.89
CLc3 NYM US Light Crude	106.1	-0.72	-0.67%	AUG2	106.82
LCOc1 ICE GB Brent Crude	111.58	-0.46	-0.41%	JUL2	112.04
LCOc2 ICE GB Brent Crude	109.26	-0.56	-0.51%	AUG2	109.82
LCOc3 ICE GB Brent Crude	106.70	-0.61	-0.57%	SEP2	107.31
WTCLc1 ICE GB WTI Crude	109.22	-0.67	-0.61%	JUL2	109.89
WTCLc2 ICE GB WTI Crude	106.15	-0.67	-0.63%	AUG2	106.82
WTCLc3 ICE GB WTI Crude	103.67	-	-	SEP2	103.67

- The Centre for Covid-19 Situation Administration (CCSA) is set to revealed that the Ministry of Public Health will propose to adjust the color area in each province, which now has 2 colors:
 - ❖ Yellow & Blue.
 - ❖ There would be adjustments made to allow more reopening
 - The opening of an establishment such as pubs, bars, in a green area depending on the CCSA, that province / Bangkok issued measures in accordance with the color area level.
 - ❖ The source revealed that at the executive meeting the last time there was a proposal to adjust the color of the new province as follows:
 - Blue remains unchanged.
 - Green group from none to be increased to 14 provinces
 - Yellow group originally had 65 provinces will see a reduction to 46 provinces.
- Yuthasak Supasorn, Governor of the Tourism Authority of Thailand (TAT) revealed the current tourism situation after the government opened the country more than 1 million foreigners have arrived in Thailand from January 1 to May 12, and the target for this year will be 50% of tourism revenue in 2019 at 1.5 trillion. baht, making Thai tourism now past its lowest point.
 - ❖ This year, the revenue target is set at 50% of 2019 and next year will increase to 80% or 2.4 trillion baht.
 - ❖ The TAT says that it expects the number of tourists to have half those of the past because it has adapted to more qualitative tourism by marketing the football 4-3-3 pattern, which are the first 4 groups, focusing on attracting health tourism groups, retirement groups, travellers with online income environmental conservation group.
 - ❖ The next three groups are divided by age group: Baby Boom, Gen Z, and Gen Y, which have increased demand for tourism after the COVID-19 pandemic.
 - ❖ The last 3 groups are divided according to lifestyle such as health tourists. which spends up to 1 hundred thousand baht, 2 times more than general tourists.
- Minor International Plc (MINT), expects the Q2 2022 operating results to improve.

- ❖ From the recovery of all 3 businesses, namely hotel, restaurant and lifestyle business, especially the hotel business in Europe, where the occupancy rate has already exceeded 60% and the Q2 2022 is the high season.
 - ❖ In Thailand, the situation has continued to improve. And it is expected that the Thailand Pass will be cancelled in June, helping to support tourism to grow more.
 - ❖ Chaiyapat Paitoon, Chief Financial Officer of MINT said that the company remains cautious in investing. In 2022, it has set an investment budget of 6.4 billion baht, has 20 billion baht in cash on hand, and has a credit line of 32 billion baht. Still has strong liquidity.
 - Today (20 May) Royal Plus Plc (PLUS) will start trading on the Stock Exchange of Thailand in agriculture and food industry Food and beverage category for the first day.
 - ❖ PLUS has a paid-up capital after IPO of 335 million baht, with a par value of 0.50 baht per share, by initial public offering on 11-13 May, at a price of 4.50 baht per share. Raised funds of 765 million baht with a market value after the IPO price of 3.015 billion baht.
 - Yesterday (19 May 2022) shares of Function International Plc (FTI) were listed and traded on the Stock Exchange of Thailand (SET) in the consumer goods industry for the first day.
 - ❖ The shares closed at higher than the IPO price of 2.50 baht. During the day the price increased to a maximum of 4.50 baht before closing the market at 3.84 baht, an increase of 1.34 baht, or an increase of 53.60% with a trading value of 3,736.23 million baht.
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Political News

- The government of the 2014 coup leader – Prayut Chan-o-cha came out to defend his working during an event that was organized by the
 - ❖ Federation of Thai Industries
 - ❖ Thai Chambers of Commerce

❖ Thai Bankers Association



- ❖ During the event, General Prayut defended his government's economic policies, his management of the country for the past 8 years and the handling of the Covid-19 crisis and economic fallout from the pandemic.

During the event different ministers of the Prayut government came out to give their views

- ❖ Deputy Prime Minister Supattanapong Punmeechaow said that economy was improving thanks to government's economic stimulus measures and infrastructure development
- ❖ He said government was looking to support business especially tourism with loans to help revive the sector
- ❖ Sethaput Suthiwatnarueput governor of Bank of Thailand came out to say that the BoT does not need to follow the US Federal Reserve in hiking its policy rate, instead considering internal factors for rate movement.
 - The BoT projects GDP growth of 3.2% this year with a review of the projected expected next month
- ❖ Tourism Authority of Thailand (TAT) governor Yuthasak Supasorn
 - Said foreign arrivals is picking up after having fallen to a low point of 427,869 tourists in 2021, compared with nearly 40 million in 2019.
 - The TAT aims to revive tourism revenue to 2.4 trillion baht, or 80% of the level in 2019, but with only 50% of the 2019 volume by next year.

- ❖ The 30-million-baht event can be watched live through <http://gowatch.live/BetterThailand2022/>

➤ The event goes on until today

- The weekend is set to see 3 Elections

- ❖ May 21st would be the by-election of Ratchaburi constituency 3 after its Palang Pracharat party's candidate – Pareena Kraikupt, was disqualified by the courts for her holding land that was not declared and was wrongly held by her.
- ❖ May 22nd would also be the election date for the mayor of Pattaya, which would see whether the Khunpluem family that has been the ruling family of Chonburi's Pattaya & Bang Saeng see whether they will be able keep their stronghold for the past 15-years.

ย้อน 18 ปี ... เลือกตั้งนายกฯ พัทยา		
	วาระ	คะแนน
นิรันดร์ วัฒนศาสตร์สาร	2547 – 2551	56,681
อิทธิพล คุณปลื้ม	2551 – 2555	17,743
อิทธิพล คุณปลื้ม	2555 – 2559	21,448
ธนัฐพงศ์ ศรีวิเศษ	2559 – 2560	แดงตั้ง
พล.ต.ต.อนันต์ เจริญชาศรี	2560 – 2561	แดงตั้ง
สนธยา คุณปลื้ม	2561 – 2565	แดงตั้ง

- ❖ May 22nd would be the Bangkok Governor elections, the 1st of its kind in 9-years.

➤ The Bangkok polls will also include the election of Bangkok City Council

➤ Each voter would get 2 ballot papers

- ✓ 1st would be Brown colour for Bangkok Governor election

✓ 2nd would be pink for the Bangkok Council elections



- Various groups of people marked anniversaries yesterday with the anniversary of the crackdown on the various Red shirt movements over the past decade.
 - ❖ The month of May is the month of many crackdowns since 1992 protest until as recent as the 2014 coup that took place on May 22 against the government of Yingluck Shinawatra.
 - ❖ Yesterday, UDD President Jatuporn Promphan held a merit-making ceremony to commemorate the 12th anniversary of the dispersal of the Red shirt movement in 2010.
 - He said that nobody knows the way forward and how the next elections will pan out and whether the coup leader's of 2014 coup would give in to what the outcome of the elections is going to be.

- ❖ While another group of UDD leaders, led by Dr. Weng Tojirakan, Mrs. Thida Thawornset, Korkaew Pikunthong, Nattawut Saikua, the leader of the Lai Prayut (chase Prayut) network with relatives and the Red shirts organized a merit-making ceremony to commemorate the 12th anniversary of the dispersal of the gathering on May 19th 2010 at Samian Nari Temple.

- ❖ Another group gathered at Ratchaprasong Intersection around Central World.



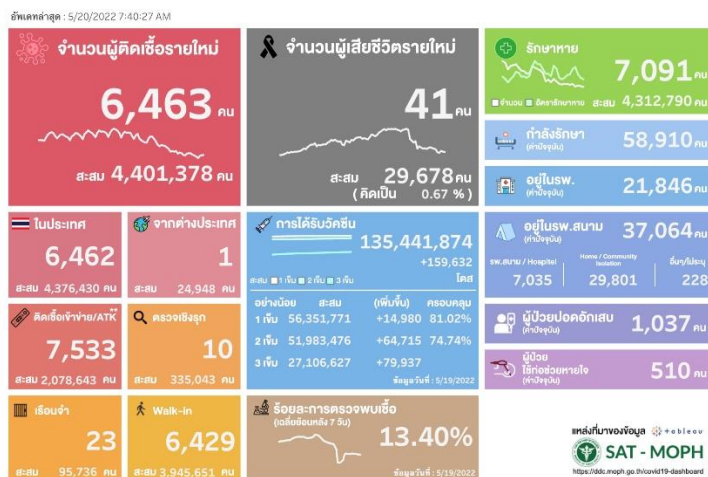
- Meanwhile the Royal Thai Army organized a merit-making ceremony dedicated to 7 soldiers and officers who lost their lives in peacekeeping missions in 2010, with Gen. Narongphan Jitkaewtae, Commander-in-Chief of the Royal Thai Army, as the chairman of Wat Somanat.

- ❖ Previously, the Royal Thai Army held a merit-making ceremony to pay tribute to soldiers who lost their lives while performing their duty.

- A report from the Election Commission revealed that the EC was looking to appeal the demand of 70 million baht by the former MP candidate of Pheu Thai party in Chiang Mai who was banned by giving a 'Orange' card for donating as little as 2,000 baht to a temple and was banned from contesting the 2019 elections for that action by the EC. The courts then overturned the decision by the EC but that overturning was only enforced this year (3-years after the incident and elections).

❖ The Election Commission is looking to request an extension of the time for filing an appeal by one month to June 20, 2022.

COVID-19 News



Infection data for today are as follows

Total New PCR Infections = 6,463

Total positive cases (ATK/Antigen) = 7,533

Total New Death = 41

Total New Recovery = 7,091

Total Infection including PCR & ATK = 13,996

Total infections so far since outbreak = 4,401,378

Total deaths so far since outbreak = 29,678

Total in Intensive Care Unit (ICU) = 1,037

Total number on life support (ventilator) 510

The government's data on 'Positive testing' numbers as a percentage of the tests it undertakes stands @ 13.40% as of May 19.

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

- At least 28 airstrikes hit near the Thai-Myanmar border yesterday, according to local human rights groups.
 - Link- <https://www.thaienquirer.com/40258/dozens-of-military-airstrikes-hit-near-thai-myanmar-border-karen-human-rights-groups-say/>
- More than one military analyst predicted that the Russian invasion of Ukraine would end quickly with a victory for Moscow. But arms supplies from the west and dogged resistance from the Ukrainians has seen the conflict drag on for months and will likely continue for the foreseeable future.
 - Link- <https://www.thaienquirer.com/40250/thailand-can-play-important-diplomatic-role-in-ukraine-russia-conflict-ahead-of-apec/>
- Former protest leader Suthep Thaugsuban has vouched for Bangkok governor candidate Sakoltee Phattiyakul as he is running independently and has a proven track record of fighting against "Thaksinocracy".
 - Link- <https://www.bangkokpost.com/thailand/politics/2312730/sakoltee-wins-sutheps-backing>

- A large water pump crippled by a stray monitor lizard that got stuck inside it has been blamed for widespread flooding in Bang Khen, one of the worst-hit districts following heavy downpours this week, says district director Pisamai Ruengsilp.
 - Link- <https://www.bangkokpost.com/thailand/general/2312878/lizard-blamed-for-city-flood>
 - Prime Minister Prayut Chan-o-cha has called on the candidates for Sunday's Bangkok governor election to keep their campaign promises practical, reminding them that at least 20 billion baht of City Hall's annual budget comes from the government.
 - Link- <https://www.bangkokpost.com/thailand/general/2312814/keep-campaign-practical-pm-says>
 - Hollywood star Russell Crowe quizzed candidates for Bangkok's governor election campaign in a cameo television appearance on Thursday, almost a year after his tweets on visiting the capital delighted Thais.
 - Link- <https://www.bangkokpost.com/thailand/general/2312702/hollywood-star-russell-crowe-quizzes-bangkok-governor-candidates>
 - Although independent candidate Chadchart Sittipunt topped most recent opinion polls for this Sunday's Bangkok governor election, his four main rivals from the conservative camp remain hopeful of causing an upset.
 - Link- <https://www.thaipbsworld.com/tactical-voting-could-win-bangkok-governor-election-for-conservatives/>
 - Three days before the eighth anniversary of the 2014 coup that he led, Prime Minister Prayut Chan-o-cha on Thursday defended the power seizure, saying it was a necessary evil that had helped a badly divided Thailand stand up on its feet.
 - Link- <https://www.nationthailand.com/in-focus/40015726>
 - The House of Representatives on Thursday started handing out copies of the fiscal 2023 budget bill to MPs for study before the chamber will deliberate at the end of this month.
 - Link- <https://www.nationthailand.com/in-focus/40015707>
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Economic News Headlines in Thai Media

- Castle Peak Holdings Plc (CPH), an outerwear maker, saw its shares spike over 200 per cent in five days, after announcing a comeback in quarterly earnings driven by a weakening of the Thai baht against the US dollar.
 - Link- <https://www.thaienquirer.com/40272/thai-clothing-producer-shares-soar-200-after-reporting-turnaround-results/>
- Thailand's equity market tracked a sharp decline in Wall Street on Thursday, as investors fretted over rising global inflation, which hampered earnings of major retailers such as Target, Walmart, and Costco.
 - Link- <https://www.thaienquirer.com/40264/thai-stocks-slip-as-global-markets-remain-unsettled-over-inflation/>
- Thailand has no need to raise interest rates following the United States Federal Reserve's hikes as domestic factors and its economic recovery will be the key issues when deciding policy, Bank of Thailand (BoT) governor Sethaput Suthiwartnarueput said on Thursday.
 - Link- <https://www.bangkokpost.com/business/2312626/bot-chief-thailand-has-no-need-to-follow-feds-tightening>
- Thailand aims to lure more foreign visitors in the post-Covid period by promoting itself as a medical tourism hub, building on its good track record of handling the Covid-19 pandemic, Prime Minister Prayut Chan-o-cha said.
 - Link- <https://www.bangkokpost.com/business/2312614/govt-to-promote-medical-tourism-in-post-covid-era-prayut>
- Thai AirAsia X, a Bangkok-based long-haul budget airline, has filed for bankruptcy with the Central Bankruptcy Court. Hearing will commence in August, it was disclosed on Thursday.
 - Link- <https://www.nationthailand.com/business/40015728>
- Nepal has appointed local firm Aeronautical Radio of Thailand Ltd to develop and install air navigation systems for Gautam Buddha Airport, the nation's second international airport.

- Link- <https://www.bangkokpost.com/thailand/general/2312822/local-firm-to-develop-nepal-airport>
- Thailand's economic recovery is relatively slower than that of its Asean peers because the domestic economic structure in the country is reliant on conventional industries.
- Link- <https://www.bangkokpost.com/business/2312946/shift-in-economic-structure-urged>
- Asia-Pacific Economic Cooperation (Apec) trade ministers have high hopes for the Free Trade Area of the Asia-Pacific (FTAAP), believing that the long-delayed pact can help revitalise their economies battered by the pandemic.
- Link- <https://www.bangkokpost.com/business/2312806/apec-looks-to-pact-to-revive-growth>
- National oil and gas conglomerate PTT Plc has been asked to help state-run Electricity Generating Authority of Thailand (Egat) relieve its 60-billion-baht financial burden incurred by measures to alleviate rising living costs.
- Link- <https://www.bangkokpost.com/business/2312926/ptt-asked-to-join-egat-relief-scheme>
- The Covid situation in China, which has some 40 cities under full or partial lockdown, bodes ill for the return of Chinese visitors to Thailand this year.
- Link- <https://www.bangkokpost.com/business/2313038/uk-india-germany-top-source-markets>
- SET-listed Bangkok Insurance (BKI) reported a net loss of 3.58 billion baht for the first quarter, down 539% from a net profit of 816 million last year, after being hit by surging Covid claims.
- Link- <https://www.bangkokpost.com/business/2312830/bki-posts-b3-58bn-first-quarter-loss>
- National Telecom (NT) has picked Advanced Info Service (AIS), the country's biggest mobile operator by subscriber base, as its 700-megahertz spectrum business partner, with an agreement expected to be signed in August, according to a source close to the state telecom enterprise's board.

- Link- <https://www.bangkokpost.com/business/2312874/ais-to-buy-spectrum-from-nt>
 - SET-listed developer Central Pattana (CPN) is bullish on residential development, planning to spend 30 billion baht to develop 46 new projects nationwide worth a combined 60 billion baht from 2022-26.
 - Link- <https://www.bangkokpost.com/business/2312894/cpn-allots-b30bn-for-residential-development>
 - SET-listed Thai Union Group, a global seafood company, has invested 269 million baht (C\$10 million) in Canadian biotechnology and micro-algae ingredients firm Mara Renewables Corporation (Mara).
 - Link- <https://www.bangkokpost.com/business/2313046/mara-move-to-buoy-thai-unions-ingredients-arm>
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Issues to be watched out for

- March 1-May 21, 2022 – The parliament is set to go into recess.
- May, 2022 – Ordinary parliamentary sessions resume.
- May 17, 2022 – The National Economic and Social Development Council (NESDC) is set to announce its forecast for 1st quarter GDP growth.
- May 21, 2022 – The date for by-election in Ratchaburi's Constituency 3 to fill in a seat left vacant by former Palang Pracharat Party MP Pareena Kraikupt who was disqualified by the Supreme Court's ruling over her use of forest land.
- 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 16, 2022 – The D-Day for the government's selling of lottery tickets at 80 baht apiece via the Pao Tang App.
- July, 2022 – The wage committee is set to meet to calculate the new minimum wage rate.
- 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.
- January, 2023 – The hike in the daily minimum wage is set to become official.

Key Data

SET Index	1,620.33	+5.84
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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 May 19, 2022

Buying, Selling or Transfer of shares by Owners/Management

Stock Code	Volume	Value	Action
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ACC	6,000,000	1.66	Purchase
A5	8,400,000	2.71	Purchase
A5	31,600,000	2.86	Purchase
BDMS	9,000,000	27.08	Sale
CAZ	200,000	7.3	Sale
CAZ	200,000	7.35	Sale

CAZ	200,000	7.4	Sale
CAZ	200,000	7.5	Sale
CAZ	200,000	7.7	Sale
CK	1,000,000	-	Acceptance of Transfer
CK	1,000,000	-	Transfer
CK	1,000,000	-	Transfer
CK	1,000,000	-	Transfer
CMAN	500,000	2.21	Sale
CIVIL	50,000	4.84	Sale
COM7	10,000,000	-	Transfer
EP	400,000	4.79	Purchase
JMART	300,000	54.25	Purchase
JMART	500,000	54.2	Purchase
MVP	200,000	4.91	Purchase
M-CHAI	35,700	306	Transfer
NDR	1,162,700	1.06	Sale
NDR	393,600	0.88	Sale
PPS	600,000	0.64	Sale
PYLON	20,000	4.38	Purchase
THANI	500,000	4.12	Purchase
THANI	2,000,000	4.18	Purchase
THANI	1,500,000	4.16	Purchase
SABUY	155,500	24.6	Purchase
SABUY	50,900	25	Sale
SMIT	40,000	4.7	Purchase
SAPPE	40,000	31.25	Sale
SMART	34,700	0.84	Purchase
SMART	85,000	0.83	Purchase
SMART	50,000	0.82	Purchase
SMART	50,000	0.82	Purchase
TEAMG	40,200	9.9	Sale
TNR	8,900	7.91	Purchase
TNR	4,500	7.85	Purchase
KUN	30,000	2.54	Purchase
KUN	30,000	2.54	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 19 May 2022						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	3,741.02	5.97	4,434.20	7.08	-693.18	-
Proprietary Trading	4,817.59	7.69	4,737.71	7.56	79.88	-
Foreign Investor	30,055.37	47.96	30,487.81	48.65	-432.44	-
Local Individuals	24,050.06	38.38	23,004.32	36.71	1,045.74	-
Monthly Cumulative between 1-19 May 2022						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	70,794.86	8.39	63,727.58	7.55	7,067.28	-
Proprietary Trading	72,821.34	8.63	70,417.24	8.35	2,404.10	-
Foreign Investors	424,494.29	50.32	423,654.70	50.22	839.59	-
Local Individuals	275,480.00	32.66	285,790.97	33.88	-10,310.97	-
Yearly Cumulative since 1 Jan -19 May 2022						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	551,209.46	7.25	639,460.62	8.41	-88,251.15	-
Proprietary Trading	661,447.29	8.70	659,341.55	8.67	2,105.74	-
Foreign Investors	3,550,796.15	46.70	3,428,223.22	45.09	122,572.93	-
Local Individuals	2,840,303.67	37.35	2,876,731.20	37.83	-36,427.52	-

Total Trading Value 73,889.75 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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