

July 27, 2022

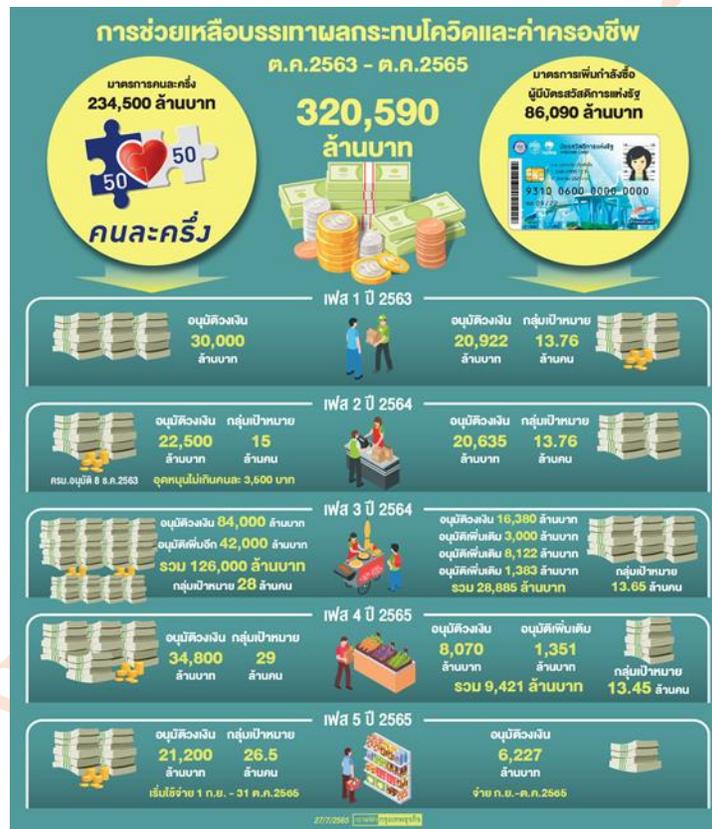
Thai Enquirer Summary

Economic News

- 2014 coup leader and incumbent Prime Minister – Prayut Chan-ocha, came out to boast how he and his government has spent more than 1 trillion Baht in various subsidy over the past 30-months since the outbreak of 1st Covid-19 case was reported in Thailand in January 2020.
- As part of move to keep the economy humming the government of Prayut yesterday announced more incentives to the 50:50 co-payment scheme worth more than 27 billion Baht.
 - ❖ The Cabinet approved a budget of 27.42 billion baht to implement three projects including
 - The 5th phase of the co-payment subsidy scheme or the “Khon La Khrueng”, which obtains 20.12 billion Baht of the budget. This measure will provide 800 Baht to 26.5 million households nationwide, effective from September 1 to October 3, and the registration will begin on August 19.

✓ In total, all 5 phases of the Khon La Khrueng scheme cost around 234.5 billion Baht.

- ❖ The 2nd project is the 5th phase of the subsidy scheme for 13.34 million people who hold a state welfare card. This scheme will hand out 200 Baht in cash to the cardholder for two months, effective from September 1 to October 31, totalling 400 Baht per person under the budget of 5.33 billion Baht.
- ❖ The 3rd project comprises the 200-Baht cash handouts to 2.22 million vulnerable people who require special care such as the elderly, the disabled, bed-ridden patients, those without smartphones, and low-income earners. This project will give away 400 Baht, effective from September 1 to October 31, under the budget of 890 million Baht.



• The Energy Regulatory Commission (ERC) will consider adjusting the fuel tariff rate for September-December today after finishing gathering enough citizens' opinions on July 25.

- ❖ Initially, the ERC will raise the fuel tariff rate by 93.43 satangs (0.9343 Baht) per unit, but due to the current high cost of living, the increase may be reduced to 60 satangs (0.60 Baht) per unit.

- ❖ However, if the fuel tariff rate during September-December 2022 was to reflect the actual cost, it would then be around 236.97 satangs (2.3697 Baht) per unit, which the citizens would consequently have to pay around 6.12 Baht per unit for electricity expense, or a 53% increase compared to the current expense of 4 Baht per unit.
- Former deputy prime minister under the Prayut government - Somkid Jatusripitak, has warned the government to brace for a perfect storm of global crises and have financial resources ready to cushion the blow for small and medium-sized businesses in the aftermath.
 - ❖ Delivering a speech at a seminar organised by the Mass Media Association of Southern Thailand in Songkhla, Somkid said that the global economic situation is highly volatile and it will not be easy to deal with the impacts of the impending crisis. The problems are severe and run far deeper than many had originally thought.
 - ❖ He said the International Monetary Fund has recently pointed out that the world is facing a perfect storm of multiple crises among them are –
 - Russia-Ukraine war which is pushing up prices of food and energy
 - US's soaring inflation which could lead to a recession which in turn would have a considerable ripple effect of many other nations around the world.
- The Market for Alternative Investment (mai), will list Chic Republic Plc, a distributor of furniture, home furnishings, home decor, and complete range of bedding and accessories, in large stand-alone stores, on July 27, under the ticker symbol 'CHIC'.
 - ❖ The company has a market capitalization at its initial public offering (IPO) of 1.22 billion Baht.
 - ❖ mai President Prapan Charoenprawatt said that CHIC would list and start trading on mai in the Services industry group.
 - ❖ CHIC has a registered paid-up capital of 680 million Baht, consisting of 1 billion existing common shares and 360 million newly issued shares, with a par value of 0.50 Baht each.
 - ❖ It offered 270 million newly issued shares to the persons at the underwriters' discretion, up to 54 million shares to patrons of the company and subsidiaries, and up to 36 million shares to directors, executives and employees of the

company and subsidiaries, during July 18 - 21,2022 at 0.90 Baht each, for a total of 324 million Baht.

- ❖ The IPO price was equivalent to price-to-earnings ratio (P/E ratio) of 43.06 times. The earning per share is equal to 0.0209 Baht, which was calculated from the company's net profit over the past four quarters ,divided by fully diluted shares.

Political News

- The uncertainty over which way things are going to move for the general elections slated for by Q1 2023 seems to be still up in the air, as the coalition is still undecided on whether they want to use
 - ❖ The already approved Party List division by 500 (approved on July 6th)
 - ❖ The previously proposed division by 100
 - ❖ Or back to the 2019 election methodology whereby the party list was 150 seats
- The powerful trio –
 - ❖ 2014 coup leader Prayut
 - ❖ The million dollar watch borrower from dead friends – Prawit Wongsuwon, who is also the leader of the Palang Pracharath party (PPRP) and also the Deputy Prime Minister
 - ❖ The usually quiet Deputy PM and Interior Minister – Anupong Paochinda

All 3 had a meeting but no conclusion was reached after the meeting.

 - ❖ The outcome seems more likely that the trio and their coalition members are all looking to revert back to the 2019 electoral system, but how to get there without having to face criticism is yet to be found.
 - ❖ A simple calculation during their meeting made them realize that if the 500 division was implemented, the coalition parties, especially the large and medium

ones, would not win a single party-list seat. But to switch from 500 to 100, they would need to obey the rules by directing the amendment to the Election Commission and wait for the commission to redirect it to the parliament before submitting it to the Constitution Court.

- ❖ Gen Prawit agreed with this idea and said they had to push hard to revive the 100 division.
- ❖ Additionally, certain coalition leading members said they wanted to bring back the one ballot paper, but this proposal would certainly be bombarded with criticism as it would need another constitutional amendment; therefore, it was put aside for now.
- Meanwhile the organic bill on the election of MPs was withdrawn from parliamentary deliberation and sent back for another round of preliminary scrutiny to ensure it is compatible with the new way of calculating party-list MPs.
 - ❖ Parliament voted 476 to 25, with 20 abstentions and 9 no-votes, to remove the bill from its deliberation agenda and allow it to be scrutinised again by the vetting panel.
 - ❖ A problem occurred during a joint-sitting by MPs and senators on Tuesday. As parliament proceeded to Section 23, a debating frenzy broke out as some lawmakers pointed to inconsistencies in the bill's contents and the House of Representatives' votes on the legislation.
 - ❖ The bill was initially scrutinised by the House committee to stipulate that the 100 party-list seats up for grabs in future elections would use a calculation method dividing the population of voters by 100, thus determining how many list MPs each party would receive. But minority members of the vetting committee, mostly from small parties, insisted the electorate be divided by 500, which would give such parties an extra edge.
 - ❖ The vetting committee later settled for 100. But when the bill was put to the final reading, most MPs in the House of Representatives voted for 500 instead.
 - ❖ Sathit Pitutecha, Democrat Party for Rayong and chairman of the vetting committee, questioned whether the final vote that arrived at the calculation formula based on 500 constituted an act of interference with the vetting committee.

- PM Gen Prayut evaded the question yesterday about the likelihood of the Cabinet reshuffle following Deputy PM Gen Prawit's statement to give certain Samut Prakan MPs a ministerial seat during his visit on July 25. PM Gen Prayut also dodged another inquiry about Gen Prawit taking over an interior minister with a stern face.
 - ❖ After the meeting, PM Gen Prayut affirmed that he had never thought of adjusting the Cabinet.
 - ❖ Some reports said that PM Prayut seemed irritated at the six rebellious Samut Prakan MPs who had the audacity to demand a reshuffle and wanted Prawit to become an interior minister.
- Kathathep Techadechruangkul, party-list MP of the Pheu Chart Thai Party, Pichet Sathirachawal, party-list MP of the Palang Pracharath Party, and Peerawit Ruedolphak, party-list MP of the Thai Rak Tham Party, are planning to meet with Gen Prawit today to ask him to stop the drug dealing convict - Thamanat Prompow, who is the leader of the Srettakij Thai Party, from disclosing information about alleged bribes that occurred ahead of the recently concluded no-confidence debate.
 - ❖ The three MPs threatened that if Thamanat does not keep his mouth closed, the PPRP may ultimately get dissolved.
 - ❖ "He tried to discredit me. I feel really frustrated that he accused me of being a political prostitute," Kathathep stated. "I do not care if anyone will complain against me, but all big parties, Pheu Thai or even PPRP, will fall, and that will allow PM Prayut to stay in his power for another eight years."
- Niwathai Kasemmongkol, secretary-general of the National Anti-Corruption Commission (NACC), revealed that the NACC commission has found Kanokwan Wilawan, deputy minister of education of the Bhumjai Thai Thai Party, guilty of encroaching on Khao Yai National Park, Prachinburi province.
 - ❖ The commission divided Kanokwan's guilts into offenses. The first was a criminal offense, which would be referred to the Attorney General before submitting to the Criminal Court for Corruption and Misconduct Case Regain 2. Meanwhile, the second offense was the violation of serious ethical standards, which would be referred to the Supreme Court to revoke her position.
 - ❖ Niwathai carried on that the NACC commission would finalize another forest encroachment involving politicians in September.
- The Pheu Chart Party is planning to hold an important meeting on July 27 to uphold its party executive committee and pave the way to select a new one within 45 days.

- ❖ Initially, Saranwut Sarunket, Uttaradit MP, who had many conflicts with the Pheu Chart members including Yongyuth Tiyaipairat, a leading member, would be kicked out of the committee. It was also reported that Saranwut was involved in taking illegal benefits, ignoring the party's meetings, not signing important papers, and often going out of contact, which undermined the party.
- Thaksin Shinawatra's relatives, friends, and intimate politicians gather yesterday at Wat Ku, Nonthaburi province, to celebrate his 73rd birthday. During the event, Thaksin jointly made merit with the participants via a video call application and released three water buffalos as part of the event.
 - ❖ Meanwhile, his family flew to Dubai, United Arab Emirates, to meet him in person. They then created a video called "Long distance call" in which Thaksin narrated his past, saying he survived four assassination attempts, and they made him feel nothing. He also said that he knew the mastermind of those assassinations so well.
 - ❖ "I feel sorry for Khunying Potjaman Na Pombejra, my ex-wife, who has to endure tremendous burdens, so I want to go home to be with my family and end everything," Thaksin said. "I do not expect my grandchild to fight for the country, and I told my family not to cremate my body when I die because I want to see the citizens fight for the country."



Long Weekend Again

- Tomorrow, July 28th is a holiday to mark the 70th birthday of HM the King
- The government has also given Friday July 29th off, and the stock market will also remain closed on Friday July 29th

COVID-19 News



Infection data for today are as follows

Total New PCR Infections = 2,747

Total New Death = 34

Total New Recovery = 2,099

Total infections so far since outbreak = 4,582,168

Total deaths so far since outbreak = 31,258

Total in Intensive Care Unit (ICU) = 911

Total number on life support (ventilator) = 444

The government's data on 'Positive testing' numbers as a percentage of the tests it undertakes stands @ 8.78%.

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

- Every now and then there are questions being raised whether Thailand may be heading closer to what Sri Lanka is facing these days or not, but these questions are being brushed aside by all sides as Thailand continues to have a healthy reserves and economy seems to be on an uptick.
- Link- <https://www.thaienquirer.com/42119/thailand-is-far-from-reaching-the-stage-of-sri-lanka-but-country-cannot-be-complacent-warn-economists/>
- Interior Minister Anupong Paochinda was hit by the highest no-confidence vote among the 11 Cabinet members targeted by the opposition in last week's censure debate.
 - Link- <https://www.thaipbsworld.com/gen-anupong-paochinda-from-coup-maker-to-interior-minister-facing-party-putsch/>
- Members of the Thai Thalugaz group on Tuesday afternoon rallied with some 300 Myanmar people in Thailand to demonstrate outside the Myanmar Embassy in Bangkok against the ruling junta following the execution of four activists.
 - Link- <https://www.nationthailand.com/in-focus/40018181>
- The Pridi Banomyong Institute on Tuesday condemned the hanging of four pro-democracy activists by the Myanmar junta, saying the executions would provoke more violence in the civil war-torn neighbouring country.
 - Link- <https://www.nationthailand.com/in-focus/40018179>
- The Bangkok Metropolitan Administration (BMA) has only allocated 2.18 million baht to tackle outbreaks during the 2023 fiscal year, a former gubernatorial candidate claimed recently.
 - Link- <https://www.nationthailand.com/in-focus/40018161>

- City Hall is looking to close graft loopholes by imposing five "quick-win" measures including barring officials from accepting gifts.
 - Link- <https://www.bangkokpost.com/thailand/politics/2354941/chadchart-vows-to-sweep-away-corruption-in-capital>
 - Interior Minister Anupong Paojinda says it is up to Prime Minister Prayut Chan-o-cha to decide on a cabinet reshuffle and even if there is one, it will never break the bond between the three "Por" generals.
 - Link- <https://www.bangkokpost.com/thailand/politics/2354786/anupong-sticks-to-guns-but-praises-buddy-prawit>
 - The Royal Thai Air Force yesterday appealed a decision by a sub-committee of the House of Representatives to exclude its plan to procure two F-35A fighter jets from the US at a cost of 7.4 billion baht from the government's 2023 fiscal budget.
 - Link- <https://www.bangkokpost.com/thailand/general/2354871/air-force-appeals-f-35a-veto>
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Economic News Headlines in Thai Media

- Delta Electronics Plc (DELTA), one of Thailand's leading electronics makers, announced its 2nd quarter net profit that saw a growth of nearly 158% year-on-year (YoY), but the stellar results failed to impress analysts who continue to put 'Sell' rating on the stock.
 - Link- <https://www.thaienquirer.com/42131/delta-announced-stellar-jump-of-158-in-q2-net-profit-but-analyst-continue-to-maintain-sell-on-the-shares/>
- The Fiscal Policy Office (FPO) came out to say that it would continue to maintain the country's gross domestic product (GDP) growth targets for the year despite the global upheaval from incoming recession to rising commodities.
 - Link- <https://www.thaienquirer.com/42113/fiscal-policy-office-says-that-it-maintains-2022-gdp-forecast-despite-adverse-global-economic-conditions/>

- The Thai cabinet on Tuesday approved a tax incentive package to further promote the usage of electric vehicles (EVs) in Thailand, including a customs duty exemption for battery electric vehicles (BEVs) that are being assembled in the country.
 - Link- <https://www.thaienquirer.com/42111/thai-cabinet-approves-incentives-for-ev-and-bev-to-help-promote-automotive-hub/>

- Home Product Center Plc (HMPRO), the leading home renovation and decoration store operator in Thailand, has come out to report a better-than-expected profit for its 2nd quarter operations.
 - Link- <https://www.thaienquirer.com/42098/hmpro-q2-results-beat-market-expectations-despite-adverse-economic-environment/>

- The cabinet on Tuesday approved a new phase of its co-payment subsidy scheme and doubled its monthly handout for poor and needy people for September and October.
 - Link- <https://www.bangkokpost.com/thailand/general/2354512/new-monthly-handouts-approved>

- Two beaches in Thailand feature in a list of the world's most beautiful beaches published by a UK news outlet this month, government spokesman Thanakorn Wangboonkongchana said on Tuesday.
 - Link- <https://www.nationthailand.com/in-focus/40018177>

- British Airways (BA) has announced that it will suspend flights to Bangkok until next year due to low tourist traffic.
 - Link- <https://www.nationthailand.com/in-focus/40018175>

- The Thailand Consumers Council (TCC) has asked the Senate for help in tackling eight everyday issues that disrupt life in Thailand for consumers.
 - Link- <https://www.nationthailand.com/in-focus/40018168>

- Real estate giant Sansiri is staking 31.2 billion baht on an expectation the Thai property market will grow strongly in the second half of 2022.
 - Link- <https://www.nationthailand.com/property/40018184>

- The Customs Department director-general has assigned a representative to file a complaint with police against an individual going by the name Julpaos Kresopon for making a false declaration to customs authorities regarding the type of goods he was importing.
 - Link- <https://www.bangkokpost.com/thailand/general/2354796/cannabis-importer-summoned>

Issues to be watched out for

- July, 2022 – The wage committee is set to meet to calculate the new minimum wage rate.
- No later than mid-July, the opposition plans to file a petition to the Constitutional Court of Thailand on Gen. Prayut Chan-o-cha's position for his 8-year term limit.
- 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 – Gen. Prayut Chan-o-cha's 8th anniversary as a Prime Minister.
- August 24-26, 2022 – The House of Representatives discusses the 2nd reading and 3rd reading of the 2023 annual budget bill.
- August 29-30, 2022 – The Senate discusses the 2023 annual budget bill
- September 5, 2022 – Trade Policy and Strategy Office makes its monthly Consumer Price Index (CPI) data for the month of August 2022.
- September 18, 2022 – Prorogation of a 1/2022 session.
- 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 1, 2022 – Opening of a 2/2022 session.

- November 5, 2022 – Trade Policy and Strategy Office makes its monthly Consumer Price Index (CPI) data for the month of October 2022.
- November 18-19, 2022 – APEC Thailand 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.
- February 28, 2023 – Prorogation of a 2/2022 session.
- March 24, 2022 – The current House of Representatives' expiration of the time of office, the Constitution particularizes the new election of the House of Representatives within 45 days.

Key Data

SET Index	1,553.18	-7.13
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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 July 26 , 2022

Buying, Selling or Transfer of shares by Owners/Management

Stock Code	Volume	Value	Action
BOFFICE	100,000	8	Purchase
SMIT	11,800	4.42	Purchase
SCP	132,800	5.18	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 26 July 2022						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	4,861.39	8.28	6,882.30	11.72	-2,020.91	-
Proprietary Trading	5,469.13	9.32	4,944.97	8.42	524.15	-
Foreign Investor	27,532.79	46.91	27,121.91	46.21	410.89	-
Local Individuals	20,834.92	35.49	19,749.04	33.65	1,085.87	-
Monthly Cumulative between 1-26 July 2022						
Unit: M.Baht						

Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	79,385.31	8.02	89,842.10	9.08	-10,456.79	-
Proprietary Trading	89,157.87	9.01	89,150.54	9.01	7.33	-
Foreign Investors	496,183.64	50.15	493,932.61	49.93	2,251.03	-
Local Individuals	324,618.21	32.81	316,419.78	31.98	8,198.43	-
Yearly Cumulative since 1 Jan -26 July 2022						
Unit: M.Baht						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	780,009.23	7.39	879,440.63	8.34	-99,431.40	-
Proprietary Trading	906,702.36	8.59	905,251.47	8.58	1,450.90	-
Foreign Investors	5,032,284.93	47.70	4,917,404.48	46.61	114,880.45	-
Local Individuals	3,831,025.61	36.31	3,847,925.55	36.47	-16,899.95	-

Total Trading Value 58,698.22 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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