

August 30, 2022

Thai Enquirer News Summary

Political News

- Rumors are circulating that caretaker PM Gen Prawit Wongsuwan will dissolve the House of Representatives to allow an election to take place while the two organic laws governing the election are still incomplete in order to gain an advantage over other parties.
 - ❖ Recently the Election Commission (EC) source made the comment that Thailand is not ready to hold a national election right now should the government dissolve Parliament, as the new “Organic Act on the Election of Members of Parliament” has not yet come into effect.
 - ❖ The source said the new ‘Organic Act on the Election of MPs’ will increase the number of constituency MPs from 350 to 400 and reduce the number of party-list MPs from 150 to 100.
 - ❖ All political parties must have a branch in the constituencies where they field MP candidates, while the candidate must also win the primary vote from party members.
 - ❖ Judging from current data of political parties, it is nearly impossible for all of them to establish required branches and organise primary votes in time for the election. The result will be messy.

- ❖ Some people are speculating that the EC could issue a temporary regulation or emergency decree for the national election, before the new organic act comes into effect. This move, however, is too risky as the country's future is at stake. The best solution right now is to wait until the new organic act is officially announced.



A pix of Gen. Prawit (who is famous for his borrowing of millions of dollar worth watches from 'dead' friends) shows a the plague saying 'Prime Minister'

- Meanwhile the Cabinet reshuffle is likely not going to happen soon as Health Minister Anutin Charnvirakul from the Bhumjai Thai Party said he has not received any signal from the prime minister yet.
 - ❖ As of now, the Bhumjai Thai did not have a suitable person to replace Deputy Minister of Education Kanokwan Wilawan who was suspended from duty due to her land encroachment allegation as she technically still held the position, Anutin added.
 - ❖ The Bhumjai Thai is weighing the necessity of a Cabinet reshuffle, but if it occurs too close to the election, his party may probably object, according to Anutin.
- All eyes are on suspended Prime Minister Prayut on whether he will attend the Cabinet meeting today or not.
 - ❖ This comes after the 2014 coup leader yesterday attended the 'Defense & Security 2022' event yesterday.

- ❖ The surprise move to attend the event gave the media something to create a buzz.



- Adisorn Piengkes, spokesperson for the opposition leader, announced the opposition meeting's results that the opposition would complain to the Constitutional Court to allow two independent individuals to voice their views in court on Gen Prayut Chan-o-cha's 8-year tenure in a premiership.
 - ❖ The two individuals must be unbiased and knowledgeable about the laws, according to Adisorn. The opposition leader would direct this request to House Speaker Chun Leekpai to forward it to the court urgently with the names of the individuals.
- Additionally, the Constitutional Court has called upon the Constitution Drafting Committee (CDC) chairman - Meechai Ruchuphan, and Pakorn Nilrapunt, the committee secretary, to testify in writing on Prayut's premiership term limit.
- The youth-led Ratsadon protest group made a joint announcement yesterday saying the Constitutional Court's suspension of Gen Prayut Chan-o-cha was only to ease tensions for the government and to allow Gen Prawit Wongsuwan to become caretaker prime minister.
 - ❖ The group claimed that Prawit might use abuse of power to dissolve the government before the election law is complete, which will thereby create a vacuum in the coming election.
 - ❖ Therefore, the Ratsadon group has three demands:
 - Prayut must resign immediately.
 - The Constitutional Court must finalize the ruling on Prayut's 8-year premiership term as soon as possible.
 - The lawmakers must revoke Article 272 of the constitution that allows the Senate to select a prime minister before the election takes place.

- Former Prime Minister Thaksin Shinawatra is set to hold his bi-weekly talk today @ 20:00 hrs.
 - ❖ It is expected that he will talk about the issue related to the suspension of embattled 2014 coup leader Prayut Chan-o-cha and his suspension from duty.



Economic News

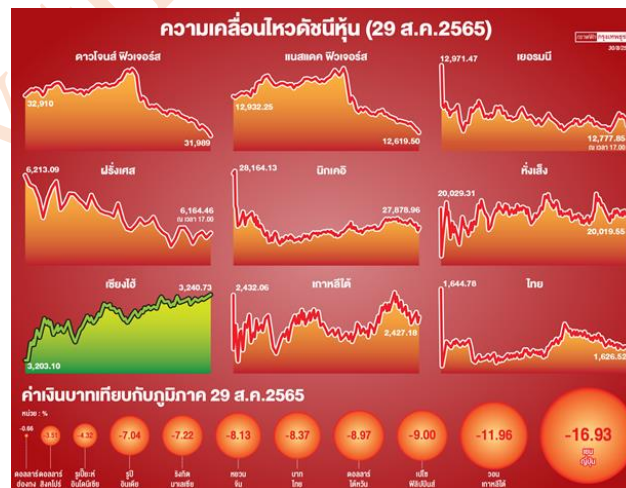
- Today’s Cabinet meeting, which will be chaired by Caretaker PM Gen Prawit Wongsuwan, will decide on measures to assist those affected by the higher electricity bill. Initially, the measures aimed to help two groups of people:
 - People who used electricity no more than 300 units per month, will receive a discount of 92.04 satang per unit for four months from September to December 2022.
 - People who used electricity between 301-500 unit per month will receive a 15-75% discount.

ใช้ไฟฟ้า (หน่วย)	ส่วนลดของค่า FT	ค่า FT ลดเหลือ	ค่าไฟฟ้าที่ต้องจ่าย (ค่าไฟฟ้า+ค่า FT)
ไม่เกิน 300	ส่วนลด 92.04 สตางค์/หน่วย	1.39 สตางค์/หน่วย	3.79 บาท/หน่วย
301 - 350	75% (ส่วนลด 51.50 สตางค์/หน่วย)	41.93 สตางค์/หน่วย	4.21 บาท/หน่วย
351 - 400	45% (ส่วนลด 30.90 สตางค์/หน่วย)	62.53 สตางค์/หน่วย	4.41 บาท/หน่วย
401 - 500	15% (ส่วนลด 10.30 สตางค์/หน่วย)	83.13 สตางค์/หน่วย	4.62 บาท/หน่วย
เกิน 500	ไม่มีส่วนลดค่าไฟฟ้า	93.43 สตางค์/หน่วย	4.72 บาท/หน่วย

- ❖ The government needs up to 8 billion Baht to subsidize the underprivileged people.



- Krung Thai Bank is keeping an eye on the Monetary Policy Committee's meeting on September 28 to consider interest rates in response to the US Federal Reserve (Fed), which will likely launch another hike to tackle the persistent inflation soon, Payong Srivanich, chairman of the Thai Bankers' Association and executive director of Krung Thai Bank Plc, revealed.
 - ❖ Krung Thai will also resume remitting funds to the Financial Institutions Development Fund (FIDF) at the same rate of 0.46%, which was reduced to 0.23% during the Covid-19 pandemic, according to Payong.
 - ❖ The Thai stock exchange dropped by 25 points to 1,619.58 points yesterday before it gradually rebounded and closed at 1,626.52 points or down by 18.26 points in a turnover of 71.41 billion Baht.
 - ❖ The Thai Baht depreciated to 36.29 Baht per dollar in the morning yesterday and hit 36.44 around noon before closing at 36.43.



- The Thai economy was like an aircraft stuck in an inescapable air pocket, said Chanin Rungtanakiat, deputy spokesperson for the Pheu Thai Party.

- ❖ The private sector was holding back their investments as they lacked confidence in politics, which was affected by Gen Prayut's 8-year premiership term controversy.
 - ❖ Chanin said that the government's forecast of 3.5% economic growth in the second half of the year was delusive and that all the government focused on now was to try to win votes from poor people by raising the daily minimum wage by a smidgeon and launching a new round of giving away free money via a state welfare card.
 - The leasing stocks fell collectively yesterday, for example, MTC, which fell by 0.75 Baht and closed at 43.25 Baht (-1.70%), SAWAD by 1.75 Baht and closed at 49.00 Baht (-3.45%), NCAP by 0.12 Baht and closed at 4.26 Baht (-2.74%), and SAK by 0.35 Baht and closed at 7.20 Baht (-4.64%).
 - ❖ The primary cause of this decline was the impending end of the Bank of Thailand's August 31 opinion-gathering period for its decree on hire purchase and leasing of automobiles and motorcycles.
 - ❖ The decree sought to control interest rates and the hire purchase and leasing of automobiles and motorcycles businesses in order to protect the public from incurring excessive debt. At the end of 2021, there were over 1.8 trillion Baht (12.3% of the total household debt) in outstanding hire purchase and leasing debt for cars and motorcycles. Out of this total, one-third was provided by unregulated non-banks.
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Infection data for today are as follows

Total New PCR Infections = 994

Total New Death = 27

Total New Recovery = 2,111

Total infections so far since outbreak = 4,648,679

Total deaths so far since outbreak = 32,275

Total in Intensive Care Unit (ICU) = 777

Total number on life support (ventilator) N/A

The government's data on 'Positive testing' numbers as a percentage of the tests it undertakes stands at N/A %.

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

- After a few days of hibernation, 2014 coup leader and now suspended Prime Minister Prayut Chan-o-cha, yesterday came out to show his face to take a look at the toys his 8-years of rule has been famous for procuring.

- Link- <https://www.thaienquirer.com/43490/opinion-prayut-appearance-in-public-to-showoff-his-power-as-he-played-with-guns-is-a-clear-indication-of-lack-of-moral-of-a-leader/>
- As political parties in Thailand are now starting to prepare for the expected general elections in 2023, the outcome of the polls is unlikely to change the political landscape in the country.
 - Link- <https://www.thaienquirer.com/43442/opinion-middle-and-upper-class-thais-are-marginalising-the-true-followers-of-democracy-by-their-lack-of-knowledge/>
- Thailand's Election Commission (EC) will not have the legal authority to hold the next general election under the amended Constitution, which divides the country into 400 constituencies, if the House is dissolved before two election-related bills come into force, according to an informed EC source.
 - Link- <https://www.thaipbsworld.com/ec-next-election-may-not-be-held-according-to-amended-charter-if-house-is-dissolved-too-soon/>
- There is no justifiable reason to dissolve the House at this point in time although a dissolution is technically possible even with an acting prime minister, says Deputy Prime Minister Wissanu Krea-ngam.
 - Link- <https://www.bangkokpost.com/thailand/general/2379606/no-reason-to-call-an-election>
- Former Palang Pracharath MP Sira Jenjaka was sentenced to 16 months in prison without suspension today (Monday), after Don Mueang District Court found him guilty on five counts of defamation and trespassing charges, filed against him by Mongkutwattana Hospital and its director, Maj-Gen Rienthong Nanna.
 - Link- <https://www.thaipbsworld.com/former-thai-mp-sira-jenjaka-sentenced-to-16-months-in-prison/>
- The National Anti-Corruption Commission has fired its deputy secretary-general after accusing him of being “unusually wealthy”.
 - Link- <https://www.nationthailand.com/in-focus/national/40019492>

- The Senate on Monday approved the nomination of Naree Tantasathien, director-general of the Department of Legal Counsel, as the country's 17th attorney-general and first woman to hold the position.
 - Link- <https://www.bangkokpost.com/thailand/general/2379451/senate-approves-narees-nomination-as-attorney-general>
 - Bangkok governor Chadchart Sittipunt guaranteed that Bangkok will not experience a repeat of the epic flood in 2011 following his inspection of flood-mitigation work in the capital.
 - Link- <https://www.bangkokpost.com/thailand/general/2379661/chadchart-vows-no-epic-flood-this-year>
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Economic News Headlines in Thai Media

- The Bank of Thailand (BoT) has continued to raise red flag about the impact of the rising household debts on the economy and the country with the central bank coming out to hold open house to hear the various views ahead of coming out with more regulations for firms that are not regulated yet.
 - Link- <https://www.thaienquirer.com/43501/bank-of-thailand-warns-of-impact-from-rising-household-debts-looks-to-regulate-hire-purchase-industry/>
- The Citizens for Freedom in Communication today went to the Office of the National Broadcasting and Telecommunications Commission (NBTC) to submit a letter of complaint seeking clarity on the reasons why the NBTC sent a 2nd letter to the Prime Minister seeking clarifications on the planned merger of the 2nd and 3rd largest mobile phone operators in Thailand.
 - Link- <https://www.thaienquirer.com/43493/pressure-group-seeks-clarity-from-nbtc-on-issue-of-2nd-letter-to-pm-as-the-regulator-seeks-to-close-true-dtac-deal/>
- The Thai economy improved in July, thanks to increases in tourism and farmers' income, the Fiscal Policy Office (FPO) said on Monday.
 - Link- <https://www.thaienquirer.com/43484/fiscal-policy-office-says-thai-economy-saw-improvement-in-july-adds-global-situation-needs-to-be-monitored/>

- The Department of Disaster Prevention and Mitigation reported that over the past week more than 20,000 households have been affected and one death has been reported as a result of flooding.
 - Link- <https://www.thaienquirer.com/43478/heavy-rains-wreak-havoc-as-flooding-impacts-more-than-20000-households-a/>
- The government's decision to raise the minimum wages by 5% means that labor-intensive industries could see their hopes of turning around to profitability delayed and their profits drop by as much as 5-15%, a think tank reported.
 - Link- <https://www.thaienquirer.com/43464/labour-intensive-firms-could-see-their-profitability-delayed-after-minimum-wage-hike-says-kasikorn/>
- The State Railway of Thailand (SRT) has proposed that the cabinet consider approving an adjustment in the budget ceiling for the three extension lines of its Red Line electric commuter train service in response to the rising cost of construction work.
 - Link- <https://www.bangkokpost.com/thailand/general/2379811/more-cash-urged-for-red-line-work>
- Thailand has launched a new soft-power master plan modeled on Korean pop culture's global success.
 - Link- <https://www.nationthailand.com/in-focus/national/40019502>
- Deputy Prime Minister Supattanapong Punmeechaow has been appointed chairperson of the soft power national committee to promote the country's image, a senior government official said on Monday.
 - Link- <https://www.nationthailand.com/in-focus/national/40019479>
- Khai jeow pu (crab omelette), khao soi (curried noodles) and sai krok Isaan (Northeast fermented sausages) were included in CNN Travel's latest collection of 50 best street foods in Asia.
 - Link- <https://www.nationthailand.com/in-focus/national/40019474>
- The Bangkok Metropolitan Administration (BMA) is planning to clamp down on landowners who are converting their unused land into plantations to avoid paying the correct land tax.
 - Link- <https://www.nationthailand.com/in-focus/national/40019469>

- Stock analysts and industrialists in the digital asset business shared their views and the lessons learned after the aborted plan of SCB X group to acquire shares in the crypto exchange market Bitkub Online last week.
 - Link- <https://www.bangkokpost.com/business/2379711/salutary-lessons-from-the-aborted-bitkub-takeover-deal>
- Somchai Lertsutiwong, chief executive of leading mobile operator Advanced Info Service (AIS), is tipped to be requested to continue in his current role for another one or two years or become an adviser to the new leadership after his retirement at the end of this year, according to industry sources.
 - Link- <https://www.bangkokpost.com/business/2379756/speculation-mounts-over-future-role-of-ais-chief-executive>
- Thai and other Asian stock markets tumbled on Monday, with the regional benchmark approaching a two-year low last seen in mid-July, as investors fled risk assets after the US Federal Reserve signalled that it would keep raising interest rates to rein in inflation.
 - Link- <https://www.bangkokpost.com/business/2379736/markets-plunge-on-us-rate-hike-fears>
- SET-listed Workpoint Entertainment Plc, operator of Workpoint TV, has diversified into the consumer goods sector to reduce the risk of relying too heavily on its core television business.
 - Link- <https://www.bangkokpost.com/business/2379771/workpoint-forms-partnership-with-sappe>
- With a lack of inbound flights still posing a challenge for tourism, Thai AirAsia X is planning two new routes to Australia and one to India to increase seat capacity, as the markets have shown signs of recovery following the lifting of all travel restrictions.
 - Link- <https://www.bangkokpost.com/business/2379791/thai-airasia-x-ramps-up-australian-flights>
- National ITMX Co (NITMX), a digital payment infrastructure system developer, has created PromptBiz, a digital payment infrastructure system for the business sector, as part of its upgrade of Thailand's digital payment systems.
 - Link- <https://www.bangkokpost.com/business/2379826/promptbiz-targets-sme-digital-payments>

Issues to be watched out for

- 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

1,626.52

-18.26

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 August 29 ,2022

Buying, Selling or Transfer of shares by Owners/Management

Stock Code	Volume	Value	Action
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Stock Code	Volume	Value	Action
AMR	5,000	4.38	Purchase
BANPU	1,500,000	8.39	Purchase
BCPG	13,392	2.52	Sale
BRR	3,925,000	6.35	Sale
BRR	3,925,000	6.35	Sale
BRR	3,925,000	6.35	Sale
BRR	3,925,000	6.35	Sale
BRR	3,925,000	6.35	Sale
BRR	3,925,000	6.35	Sale
BRR	3,925,000	6.35	Sale
EKH	20,000	7.5	Purchase

PRIN	58,200	3.02	Purchase
PRIN	80,100	3.03	Purchase
PROSPECT	3,000	9.52	Purchase
SA	50,000	8.85	Purchase
SA	104,000	8.84	Purchase
SA	50,000	8.85	Purchase
SA	50,000	8.85	Purchase
SA	104,000	8.84	Purchase
SA	50,000	8.85	Purchase
STGT	400,000	14.5	Sale
STGT	1,330,000	-	Transfer
STGT	4,500	14.58	Purchase
STGT	4,000	14.5	Purchase
STGT	1,000	14.4	Purchase
STGT	2,000	14.4	Purchase
STC	31,400	0.78	Purchase
STI	98,000	4.15	Purchase
SUPER	18,000,000	0.77	Purchase
TMILL	13,000	3.86	Purchase
TRU	100,000 Revoked by Reporter	6.5	Sale
TRU	100,000	6.5	Purchase
UEC	107,100	1.88	Purchase
UTP	60,000	17	Purchase
UVAN	80,000	7.37	Purchase
VIBHA	250,000	0.3	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 29 August 2022						
Investor Type	Unit: M.Baht					
	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	3,886.53	5.44	7,561.09	10.59	-3,674.56	-
Proprietary Trading	7,484.54	10.48	7,509.71	10.52	-25.18	-
Foreign Investor	32,961.10	46.15	33,068.12	46.30	-107.03	-
Local Individuals	27,085.65	37.93	23,278.88	32.60	3,806.76	-
Monthly Cumulative between 1-29 August 2022						
Investor Type	Unit: M.Baht					
	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	116,695.56	8.41	133,278.73	9.61	-16,583.17	-
Proprietary Trading	125,466.55	9.05	128,848.50	9.29	-3,381.96	-
Foreign Investors	664,914.30	47.93	612,908.55	44.19	52,005.75	-
Local Individuals	480,047.80	34.61	512,088.43	36.92	-32,040.62	-
Yearly Cumulative since 1 Jan -29 August 2022						
Investor Type	Unit: M.Baht					
	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	902,725.78	7.52	1,018,121.30	8.49	-115,395.52	-
Proprietary Trading	1,036,978.62	8.64	1,039,337.89	8.66	-2,359.27	-
Foreign Investors	5,725,022.56	47.72	5,555,666.02	46.31	169,356.54	-
Local Individuals	4,331,809.59	36.11	4,383,411.35	36.54	-51,601.76	-

Total Trading Value 71,417.81 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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