

## MARKETS

### Business pledge to freeze prices.

August 15<sup>th</sup>, 2008

Local manufacturers pledged yesterday to cap prices, particularly for essential daily-use goods, until year-end, leaving the government some breathing space from inflationary pressure.

Bank of Thailand deputy governor Atchana Waiquamdee said inflation in the second half would tend to be lower due to easing pressure from oil and food prices.

### Oil and politics tough to overcome

August 11<sup>th</sup>, 2008

Listed companies' earnings growth is projected at upwards of 20% this year, exports are booming at an all-time high and Thailand stands as one of the a handful of countries in the world that is likely to post stronger economic growth this year than last year.

So why is investor sentiment so glum?

Politics and oil, says Tim Condon, managing director and head of research for Asia for ING Bank.

"Thailand is a big oil importer, and has been disproportionately affected by the oil shock" he said.

"Politics is another factor. It's not a climate where people are eager to take risks. Oil and politics are two stiff head-winds for the country".