TOP NEWS

Deutsche Bank: Searching For A Bottom
DFDL: The Dawn Of Digital Pirates
Interview: Saneh Madan
Swiss School: Special Weeks
Contribution: Essay: Second Generation Thai-Indians

THE SWISS AMBASSADOR’S MESSAGE

DEAR FRIENDS AND MEMBERS OF THE STCC

LUZI A. MATZIG, PRESIDENT

Last week’s terrible Air Crashes were just about the worst news we had to endure in a very long time.

The fatal Air Algerie crash killing 110 people is the latest in a string of bad news for the airlines industry which, within the last seven days alone, saw Malaysia Airlines MH17 shot down over the Eastern Ukraine followed by TransAsia Airways crashing in bad weather in Taiwan. The resulting 456 souls lost in air disasters in a single week is unbelievably high and will, hopefully, never happen again. I am very sorry for these tragedies affecting hundreds of families all over the world, and especially for Malaysia Airlines Management and staff who experienced two air disasters within only four months.

In this connection it is sad to see how incredibly biased the US Government and the Western Media in general reacted to these events. There was almost NO assistance from the US Authorities on helping the Malaysians find trace of the missing flight MH370, an aircraft built by an American company and with several American employees on the plane, yet within only one hour of the shooting down of MH17, the US blamed Russia and the Ukrainian Separatists for the disaster, calling it a “Crime against humanity” etc.

At the time of writing this message it is still NOT clear on who had pulled the trigger, so condemning parties in advance

SERVICE

STCC CALENDAR

Thu, 7th August 2014:
STCC Luncheon with Nobel Price Laureate Mr. Wüthrich, 11:30 Nai Lert Hotel

Thu, 14th August 2014:
STCC-Stamm, AMARI Boulevard Hotel, Sukhumvit Soi 5, 18:00

Tuesday, 19th August 2014:
Swiss Society Hoeck, Grottino Restaurant, Sukhumvit 19, 18:00

Friday, 22nd August 2014:
GTCC Joint Chambers Luncheon with Vikrom Kromadit, CEO of Amata, Siam Kempinski Hotel Bangkok. 12:00 -14:00

Thu, 11th September 2014:
STCC-Stamm, AMARI Boulevard Hotel, Sukhumvit Soi 5, 18:00

Thu, 25th September 2014:
(Franco-Thai Chamber-JFCCT, planned): “Working Together Forum 2014”. (ca. 13:00 onwards, info to follow)

More details at www.swissthai.com
STCC PRESIDENTS MESSAGE

without proof is a pretty disgusting way of handling such unfortunate events. I allow myself to reproduce below a cartoon called STEPHFF'S VIEW which appeared in today's Nation Newspaper and which makes its point precisely.

Thanks to give this some thought.

Yours sincerely,
Luzi A. Matzig
(Lersan Misitsakul)
President
Swiss-Thai Chamber of Commerce

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ECONOMY REPORT BY DEUTSCHE BANK

SEARCHING FOR A BOTTOM

• **Economic outlook:** Post-coup environment appears to have stabilized, and several measures have been taken by the military junta to diffuse inflationary pressure and encourage investment and tourism. Overall upside to growth however will be limited until trade, tourism, and farm production pick up.

• **Main risks:** Various spending measures taken by the military authorities have raised fiscal risk. Political tension could also rise if the simmering discontent among the various political actors is not managed prudently.

Thai markets have given the May 22 coup a vote of confidence, with the equity market up 10% since then, while the exchange rate has been stable. The military authority has been active since the takeover, having taken a number of measures to stabilize prices, encourage investment and tourism, revive fiscal spending, and begin deliberation on political reforms aimed at stabilizing the political environment.

The efforts may bear fruit in the coming quarters but so far there is little respite in sight. Trade, amounting to about 120% of GDP, is an important component of the economy with lackluster outturn so far this year. Exports were down 2.1% in May despite manufactured goods exports reviving in Q2. Since we look at trade in USD terms, it is worth noting that with the currency weaker by about 3% yoy, the impact of weak exports is partially mitigated in local currency terms. Still compared to its peers, Thai exports performance has been lagging. Latest data show, for instance, May exports were up 16% yoy and 7% yoy in Malaysia and the Philippines, respectively. Reflecting deep malaise in domestic demand, the import figures were worse, down 9.3% yoy through May.

The weak trade outcome has coincided with an anemic domestic production trend. The value-added production index was down 3.3% yoy in May, although on seasonally adjusted basis there was a slight gain month-over-month. Still, relative to Q1, we see a sequential decline in production in Q2.

Weak production has led to a steady decline in the rate of capacity utilization, a trend that began in early 2013. At barely 60% on a seasonally adjusted
basis, the capacity utilization ratio is the weakest we have seen in recent years (with the exception of the period around the flood of late-2011).

Weak production and capacity utilization bode ill for investment, which is indeed the case presently. The index of private investment has been in negative growth territory since the middle of last year, with only a marginal sign of improvement through May. It is conceivable that the military authorities would get some momentum back into investment, but the upside is limited, in our view, given the weakness in exports and lackluster domestic demand.

The economy’s prevailing weakness is also starkly visible in the consumption data. The index of private consumption has been stagnant so far this year, while auto sales in particular have been in doldrums for over a year. With debt levels of Thai households nearing 80% of GDP, there are causes for concern that the slowdown in consumption may well go beyond the cyclical weak patch of the economy.

Political turmoil of the past year has been detrimental to the tourism sector, which has been dealt another blow by the military takeover as many travel insurance policies feature a coup-d’état exclusion.
As seen in the chart below, hotel occupancy is at a three-year low, while tourist arrival has moved into negative growth territory. Lately the authorities have initiated a process to offer travel insurance through Thai brokers to tourists, and have been examining the possibility of easing visa requirement for Chinese visitors. These measures may help in due course, but the benefits are unlikely to materialize in the near term.

**Policy outlook**

Given the above discussion, we see little upside to GDP growth in Q2, although a favorable base effect could bring yoy growth rate back to positive territory (Q1 was -0.6%). Investors may begin returning to Thailand in the second half of the year provided economic and political stabilization measures begin to appear substantive and credible. That may be mildly supportive of the currency and asset markets.

We expect fiscal policy to be mildly expansionary as the authorities try to carry out some targeted spending to revive investment, although this is unlikely to be a source of major demand or inflationary pressure. On the latter, our forecast model suggests inflation topping out at 2.7% by August. This should leave the BoT on sideline for the rest of the year.

Taimur Baig, Singapore, +65 6423 8681
THE DAWN OF DIGITAL PIRATES

The role of pirates has evolved throughout the ages. Once upon time pirates were considered to be heroes of nations, with some even being knighted for plundering great cities. As the world began to commercialize, pirates were condemned as criminals as their activities threatened the economy. Whether being knighted or hung from the gallows, pirates have looted and plundered for over 500 years. Today, a new breed of pirates exists, the digital buccaneers.

These digital buccaneers exist all over the planet; Thailand is no different. Coming into contact with piracy is part of the daily routine for those living in Thailand, but what about online Thai pirates? How big of an issue is online piracy in Thailand? How are instances of online piracy dealt with by the government? These are just some of the questions we aim to answer.

Under the Thai legal system, owners of intellectual property which is being infringed online are able to find limited recourse under the Copyright Act B.E. 2537 (1994) (the “Copyright Act”), the Computer Crimes Act B.E. 2550 (2007) (the “Computer Crimes Act”) and the Civil Procedure Code of Thailand (the “CPCT”). These acts are often criticized as falling short in providing intellectual property right holders with adequate methods to enforce their rights in the digital world.

Digital piracy is most prevalent on the internet; many of us have been guilty of having downloaded popular music on the internet, or streaming the latest TV shows mere minutes after their broadcast. Websites such as the Pirate Bay have taken the internet by storm by providing the public with a means of accessing and owning, without charge and with only a single click of the mouse, the latest movies, TV shows, music and software. Another rampant form of online counterfeiting activities include the purchase of counterfeit goods over the internet using various e-commerce websites. Both examples of online piracy are rampant in Thailand.

Local blogs and websites often sell knock-off handbags, pharmaceutical products and apparel at a much lower price than their original counterparts.

Today’s pirates can be found everywhere, they are no longer bearded giants with a peg leg and a parrot sitting on their shoulder. One could be sitting next to you and you would not
even know it. By today’s definition my 5-year old nephew is considered to be a pirate as he is able to download the latest cartoons on his own by using a method which is now condemned for breaching intellectual property rights. It is often argued that piracy in the digital age threatens today’s economy in the same way as the Caribbean pirates threatened international commerce.

To take a stand against piracy, countries such as Singapore have recently passed a law which allows copyright owners to force internet service providers to block websites that “flagrantly infringe” copyrights by providing consumers with access to content which is in breach of copyright law. There seems to be a trend occurring in ASEAN in regards to addressing online piracy; originally it was the Philippines government which enacted a law which imposed punishment in the form of imprisonment between 6 to 20 years with the imposition of a maximum fine of USD 11,000, for any person convicted of buying or downloading pirated content. Will Thailand follow suite? Thailand is often considered to be a hub for digital and traditional piracy. So much so that for the last 20 consecutive years, Thailand has been placed on the United States’ Office of the Trade Representative’s (“USTR”) priority watch list. The USTR often cites Thailand as lacking a coordinated governmental approach to deal with infringements occurring on digital platforms. Other reasons include the lack to a dedicated taskforce to enforce laws, the lack of staff with adequate technical and internet knowledge and lack of investigative action in general.

Due to these limitations, Thailand does not see mass raids and coordinated police actions to the standards of the U.S. consider for example the 2012 raid on the private residence of MegaUpload’s owner Kim Dotcom whose website was allowing consumers to access copyright infringing material. The raid involved a coordinated effort between US agencies and the New Zealand Police Department which involved 76 officers and two helicopters. The difficulty under the current Thai Copyright Act is that the police have the authority to raid premises where they suspect copyright infringing goods are stored; the problem with the e-commerce generation is that online traders of counterfeit material often do not store their merchandise on the premises in which they operate, making it very difficult for authorities to seize their goods. Similarly, the raid actions provided for under the Trademark Act B.E. 2534 (1991) and the Patent Act B.E. 2522 (1979) have the same limitations placed on them. Furthermore, neither the current version of the Copyright Act nor...
the existing legal framework in Thailand deals with copyright infringements occurring via digital streaming.

Under the current legal framework, IP owners are able to take action against online sellers of counterfeits by utilizing the raid action as defined above. In addition, the Computer Crimes Act provides another mechanism for IP owners to combat IP infringements online. In a 2011 Criminal Court decision (Red Case Sor. 33/2554) Section 14(1) of the Computer Crimes Act was used to enjoin a distributor from distributing counterfeit food, medicine, and medical equipment which was deceptively advertised on his e-commerce website. This decision shows that the Court has the authority to halt any distribution of “forged computer data”, if the Court finds that such content may be in contravention of public order and good morals.

Furthermore, the Section 4 injunction contained in the Civil Procedure Code of Thailand is permitted to be used in conjunction with any potential breach of the Copyright Act, and thus provides for use of an injunction to prevent further activity which breaches intellectual property rights. Though this remedy is commonly available, it is unknown whether it can be utilized by intellectual property right owners to prevent online counterfeiting/piracy of their registered intellectual property. If used correctly, an injunction can be issued by the court to prohibit the violator from transferring, moving, selling or disposing of the infringing property before the matter is heard in court. Interestingly, to date no opinion has been lodged on this issue by the Thai Supreme Court.

In response to international criticism in regard to its current intellectual property laws, Thailand has proposed several amendments to its Copyright Act. The draft Copyright Act will enable copyright owners to file a motion requesting the court to order a service provider to
suspend any alleged infringing act or temporarily remove the work allegedly made by copyright infringement from the system of the service provider. Therefore, if copyright holders are aware that a service provider is hosting/making available content on their servers which is infringing the copyrights of an intellectual property owner, they can file an application restraining the service provider from providing access to the infringing website.

Even if the proposed amendments to the Copyright are implemented successfully it is this author’s opinion that it will not sufficiently curb access to websites blocked by the internet service provider, as consumers still have the possibility of accessing the blocked websites using a virtual private network or VPN.

In regards to digital streaming over the internet or downloading “torrents” which contain copyright infringing material in Thailand, service providers have taken their own actions to curb the intellectual property right infringements taking place on the internet by beginning to limiting the bandwidth to consumers who download torrents. If your current internet service provider is aware of your high downloading activities they may have already placed certain restrictions on your bandwidth which would retard your access to the internet.

From the above it is possible to see that Thailand in recent years has given increasing attention to providing owners of intellectual property rights a form of protection offered at an international standard against infringements. Thai law however lacks the means to efficiently address copyright infringements happening on the internet and fails to provide IPR owners with a defined provision allowing them to protect their assets online. Only time will tell when the proposed amendments to the copyright act will come about; nevertheless in the interim it is still advisable (and ethical) to pay for media on the internet.

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Thunyaporn Chartisathian (Thunyaporn@dfdl.com)

For more information please contact thailand@dfdl.com
MEMBER INTERVIEW

SANEH MADAN

Name or Alias
Saneh Madan/ Sukrit Madan

Occupation / Employer
Entrepreneur

Languages
English, Thai, Hindi, Punjabi – Fluent, Mandarin & Arabic - Basic

Family
4 people in the family (Our Mother, Prathana Madan (Saneh Madan’s wife), Saneh Madan & Sukrit Madan.

Home
Watermark Condominium, Charoenakhorn Road, Bangkok.

Years in Thailand
We were born here. 2nd generation Thai.

Favorite restaurants in Thailand
Nami Teppenyaki @ JW Marriott

Favorite destination in Thailand
Chiang Mai

How do you spend your free time?
Playing basketball, traveling, Manchester United, Reading

Which book or movie would you recommend to your friends and why?
Book – The Day of the Jackal – Frederick Forsyth/Movie – The Shawshank Redemption

If you had a million dollars, how would you spend it?
Purchasing commercial property for rental income.

If you had the power to change something in Thailand, what would it be?
The political situation and corruption needs to change.
SPECIAL WEEK AT SRI SANGWAN SCHOOL IN KHON KAEN

As part of their Social Project Week, the 8th grade of RIS Swiss Section Bangkok – Deutschsprachige Schule travelled to Khon Kaen for the last week of school to volunteer at a school for mentally and physically challenged children, doing activities such as crafts and English lessons.

The Sri Sangwan School in Khon Kaen offers education for children and young people with a wide variety of disabilities.

As most students come to that school from relatively poor families and must pay tuition, there is a lack of funds available to the school for supplies and materials, such as diapers. Therefore the students of grade 8 were very grateful for the generous support of the social project by the whole school community with either a financial or material donation and collected non-damaged toys, plush toys, clothes, writing materials, or monetary donations. The donations make it possible to support four students and pay all their fees and expenses for one year. During the project week the students took responsibility for the planning of many activities and it was delightful to see all the students from both schools actively engaged.

This year the students also organized a football tournament (as the project took place during the World Cup), table tennis matches, and presented their famous “Cup Dance”! On the last day the class had the chance to see the students of Sri Sangwan School honouring their teachers on “Teachers Day”. It was again a very inspiring and impressive Social Week in Khon Kaen and RIS Swiss Section Bangkok – Deutschsprachige Schule is looking forward to return in 2015!

Important events in the first semester of the new school year:

13. 08. 2014  First Day of School - Welcoming Ceremony
14. 10. 2014  Annual General Meeting SEA
29. 10. 2014  Open House Day
06. 11. 2014  Loy Krathong Day
14. 11. 2014  Lantern Parade (KG - Grade 3 - evening)
09. 12. 2014  Sports Day
18. 12. 2014  Christmas Party

Please visit our website www.swissschoolbangkok.org and get more information about our upcoming events.
During the last week of the school year, grades 7 to 11 were engaged in special activities. Grades 9 and 10 spent a week together with two experts from Switzerland to manage virtual economic enterprises.

The Economics Week is a joint project offered by the Ernst Schmidheiny Foundation, the Chambers of Industry and Commerce, and was supported by the Zürcher Kantonalbank. Since the early 1970s, the Economics Weeks have enabled students at higher level secondary schools to get involved in a practical manner with the business world.

Economics Weeks are project weeks providing experience for school students at higher level secondary schools (Gymnasien) in Switzerland and at Swiss Schools abroad. This year the students of Grades 9 and 10 of Swiss School Bangkok took on the role of managing their own cigar company. As in the real business world, the students had to develop strategies for their companies, learn to understand the activities of their competitors and the development of the market, organise themselves, put marketing concepts into practice and make a great number of decisions. The students experienced the way a company functions in the market in a more realistic environment. They were challenged to creatively and responsibly manage their companies and absorbed knowledge of economic matters individually.

On the third day the students were visiting IWK Verpackungstechnik in Samutprakan. Industriewerke Karlsruhe focuses on the efficient, precise, and attractive packaging of pharmaceutical and cosmetic products. On this visit the students could experience how a real company works. Thanks to Mr. Jüngling, father of two students at RIS Swiss Section – Deutschspraichige Schule, who made this visit possible, the students received basic information about the challenges and high standards of the production process in this company. On the last day of the project week the students had the chance to present their impressive results in the school’s music room to all interested members of the school community. After their impressive presentation all guests and students enjoyed an Apéro.

The Economics Week 2014 owed its great success to instructors Marlène Zürcher and Jan Hiddink. The instructors are managers from the world of commerce and industry acting voluntarily. Numerous companies in Switzerland, large and small, are making management staff available for Economics Weeks. These instructors ensure that the Economics Weeks relate as closely as possible to business practice, and they coach the students in their assigned role as company managers, motivate them and provide them with the theoretical knowledge they require.
Authorities and commentators have been concerned about oversupply in the Bangkok condominium market, however, CBRE believes that the Central Business District (CBD) condominium market in Bangkok is in a very different situation to the mid-town and suburban condominium market.

There is limited new supply in the core downtown markets of Sukhumvit, Lumpini, Sathorn, Phayathai and the Riverside. There are just over 100,000 completed condominium units in these areas and a further 26,000 units under construction due to be completed over the next three years. The total existing and new supply in core downtown market accounts for less than 20% of the total condominium supply in Bangkok.

There is very little built-but-unsold inventory of developers in completed buildings. “For example, several years ago the owner of two towers at Millennium Residence was selling the remaining units at a discounted rate. These have all been sold and now we see more buyers than sellers for units in this project,” said Ms. Pornpimol Phuengkhuan Khan, Head of Residential Sales Services Ad Hoc of CBRE, Thailand. This is typical of the situation in many of the best quality, most sought after condominiums where CBRE sees few units being offered for resale.

Despite the political turmoil in the first half of 2014, there have been record-breaking land transactions in the centre of Bangkok. For instance, it was reported that Q House, a public listed property developer, paid a price of between 1.7 – 1.8 million baht per square wah for a 3 rai (4,800 square metres) site on the corner of Sukhumvit Soi 6 to build a luxury condominium.

Rising land prices mean that any new condominium project will be more expensive than the past projects. This will help push up prices in the best completed buildings.

Bangkok is a complicated market and prices for existing condominium projects are not just determined by location. Each building has its own individual market dynamics based on age, quality of design, specification, number of units being offered for sale and popularity among tenants, making the building attractive to buy-to-rent investors. The result is that prices for buildings in similar locations can be very different.

In some locations, CBRE has seen examples of vendors struggling to sell units in a twenty-year old building at more than 50,000 baht per square
MEMBER CONTRIBUTION

metre while owners of units in more recently completed buildings less than 100 metres away are selling at over 130,000 baht per square metre.

Expatriate rents are also rising for the first time in over twenty years because of rising numbers of foreigners working in Bangkok. Many foreign tenants want to rent two and three-bedroom units and the supply of two and three-bedroom apartment (single ownership) and condominium (multi-ownership) buildings is not growing. Only 2% of the condominiums under construction in the downtown area will be three-bedroom units. As rents increase, sale prices for those condominiums most popular with expatriate tenants will also rise especially in an environment where there are low rates of return on other investments.

Few banks are offering interest rates better than 2% per annum on one-year time deposits and property offers a better yield together with the possibility of capital appreciation.

“Anyone expecting condominium prices to fall in the downtown area due to the political turmoil is likely to be disappointed and there is more chance of pricing rising rather than falling,” concluded Mr. James Pitchon, Executive Director of CBRE Thailand.

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MEMBER CONTRIBUTION

ESSAY: SECOND GENERATION THAI-INDIANS

Sukrit & I are second generation Thai – Indians and were born & brought up in Bangkok. Even though our grandparents emigrated from India, our parents were also born in Thailand.

We both completed our high school education at Harrow International School after which I went to Chulalongkorn University, completing my undergraduate studies in International Business and Sukrit went to Mahidol University where he studied Tourism & Hotel Management.

Until 2008, our family business was garment manufacturing for exports to the US and also partly for the local market.

Our garment manufacturing business started in 1995 and we benefited from the devaluation of the Thai Baht during the 1997 economic crisis but only until 2006. From late 2006 onwards the Thai Baht appreciated and exports from Thailand became less competitive as opposed to Chinese competitors.

As the situation worsened and our profitability took a hit, we sat down as a family to discuss the direction of our business and concluded that we needed to diversify our portfolio to spread our risk. In our society & culture, it is common for sons to continue the legacy of the father by taking over the family business but Sukrit & I were never interested in the garment industry and our father was okay with that.

We have always been passionate about food service and after much deliberation we decided that we would open a Subway Franchise. We went through the process of applying for the franchise and then selected a location to open our first store on Khao San Road.

I went to the US for a University exchange program for 4 months during which my father and sister attended the Subway training and opened our 1st Subway store on Khao San road in November 2008 while still keeping the factory running.

In December 2008, our family suffered a tragedy when my father suddenly passed away due to heart failure. I was still in the US at that time and had not yet finished my course at Chulalongkorn University.

Over the next 6 months our family rallied together to fulfill our father’s commitment to customers and completed all the promised orders and deliveries before we closed down our garment manufacturing plant in mid 2009.

Meanwhile I graduated from Chulalongkorn University and Sukrit joined Mahidol University. Before pursuing his undergraduate studies Sukrit had negotiated a deal with SF Cinema City at MBK to rent a space to open our second Subway Store on the 7th floor of MBK Shopping Center.

I had also opened a shop at Pratunam Market (Watergate) for 6 months so that I could sell all the inventory of garments we had left over after which I went for Subway training in Brisbane, Australia for 2 weeks.

Business at MBK 7th floor started off slowly but with a lot of marketing and promotions we got Thai customers to try our sandwiches and did not end up having to rely on expats and tourists as much as other Subway stores in Thailand.

Meanwhile business at the Subway on Khao San road took a turn for the worse with the political situation (riots, etc) causing a decrease in tourists visiting Khao San road.

In 2010 we sold our store at Khao San road and concentrated...
on performing well at our store at MBK while looking for other opportunities to expand and we expanded aggressively in 2012 by opening another Subway store at MBK on the 2nd floor and at Sukhumvit Soi 16. In 2013 we opened our 4th Subway store at Sukhumvit Soi 4, Nana. We will be opening our 5th Subway store at Siam Square One in July 2014.

As far as Teuscher goes, I have always had a passion for chocolates but until a few years ago, I did not know anything about artisan chocolates. Fortunately, that all changed thanks to the fact that I have many friends from Switzerland. While visiting me in Thailand, one of my close friends, who hails from Basel, wanted to have some chocolate (but not of the supermarket variety). So I took her to some of the existing stores here but they were not to her liking and after one such episode she said to me “Saneh, if you are looking for a new business venture, I suggest you open a premium chocolate boutique here in Bangkok and if you plan to go with chocolate, it has to be Swiss chocolate and if you want the best Swiss chocolate, it is Teuscher.”

I then flew to Singapore as they also have a Teuscher store and went to try the chocolates for myself. They were quite heavenly. Over the next few months I studied about chocolate and tried chocolates of different high-end brands and concluded that Teuscher was one of the best I had tried.

I contacted their Headquarters in Zurich in 2011 and met with Mr. Teuscher when he visited Bangkok in 2012. After our meeting, he offered us the franchise for Thailand and we started looking at locations for the flagship store. We contacted Central when we heard of their Central Embassy concept and after a few months of discussions and deliberations we confirmed our store location.

The process of opening the store was tedious and painstaking, especially getting the FDA approval but in the end it was worthwhile. It has been a wonderful adventure from the conception of the idea to the shop opening on the 3rd Floor of Central Embassy, the new shopping center very near the Embassy of Switzerland.

Our intention was to introduce, with our Teuscher chocolates, a new experience of the finest chocolates in the world to Thai people, along with creating a small little corner of Switzerland for the many Swiss expatriates living in Thailand.

We were graced by the presence of Her Excellency on the day we opened our shop.

We did well during the first few days until the political situation in Thailand worsened, which led to a downturn in our business. That being said, when there are many people in the shopping center during weekends we do very well and I am confident once the political situation improves we will do well again because Switzerland is synonymous with quality, not just here in Thailand but everywhere. When people see the Swiss cross or the words ‘from Switzerland’ in the name of a shop or on a product, it gives them confidence that they are getting a quality product from a quality establishment and that is what will see us through our difficult times and lead us to success.
Many STCC members participated in the 1st August Party hosted by the Swiss Embassy in Bangkok on the occasion of the Swiss National Day. The heavy downpour during the event did not dampen the spirits of the hundreds of happy Swiss and foreign guests being fed tasty Bratwursts, Servelas and deserts while being entertained by famous Swiss singer Francine Jordi flown in especially for the festivity. Seen below are, left to right, Simon Rindlisbacher (President of Swiss Society), Francine Jordi, H.E. Mme. Ambassador Christine Schraner-Burgener and Luzi Matzig (President Swiss-Thai Chamber of Commerce).
ทุกหยด...คือคุณภาพที่ทุกครอบครัววางใจ
น้ำดื่มเนสเลต์ ไม่บรรลุนิยมที่บ้าน และสัปดาห์
โทร. 02-789-9090
บริการส่งในเขตกรุงเทพฯ และปริมณฑล

นมเนสเลต์ 18.9 ลิตร รูปแบบใหม่ SMART CAP รูปทรงที่คุณชื่นชอบ ไม่ว่าจะเป็นรูปทรงหรือสีผิวสัมผัส
สุขภาพที่ดี ชีวิตที่ดี