



2021  
2022

# ANNUAL REPORT



**BSAA**

Bangkok Shipowners  
and Agents Association



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# 2021-2023

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## 2021-2023

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<b>COMMUNICATIONS AND STATISTICS</b>		
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# Chairman's Report

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The COVID-19 pandemic, since its outbreak late 2019 and quickly spreading to almost every country globally, has caused massive economic and social damages all over the world. Like most other economies, Thai economy contracted 6.2 percent in 2020. Through COVID-19 control measures and continual consumption stimulus schemes by the government, Thailand's economy expanded by 1.6 percent in 2021. The Thai economy in 2022 has earlier been projected to expand in the range of 3.5 – 4.5 percent. However, the economic recovery is being hampered by high energy prices, shortages of some commodities caused by the Russia-Ukraine war. Thailand, like many other countries, is suffering record inflation rate. Thailand's GDP growth in 2022 is expected to be much lower than earlier projection. Some economic analysts fear the worst scenario of a possible world recession. So far, Thai exports are still enjoying growth. The Thai economy growth in 2022 will much depend on the situation of remaining months of this year.



**D**uring the first months of COVID-19 pandemic, shipping industry was badly impacted with shipowners/operators having to cut down service and fleet inventory. The industry, however, recovered with exporting countries in Asia starting to export to major markets in Europe, America and Australia in the

last quarter of 2020 leading to shortage of containers and the ensuing high freight rates. The situation of container shortage has been much better as more than 1.7 million TEU of empty containers were repositioned to Thailand in 2021. However, availability of empty container for export cargo could still be occasionally disrupted due to COVID-19 impact.

Total exports in 2022 were earlier forecast to grow 4% compared to 2021. The country's exports were helped by the weak Baht and registered a double digit growth. However, the depreciated Thai Baht also led to jump in imports. The trend is more evident towards the beginning of second quarter of this year. We started to see trade deficits with a deficit of US\$ 1.91 billion, US\$ 1.87 billion and US\$ 1.53 billion in April, May and June, 2022 respectively. In Thailand, like in many countries, income from tourism plays an important economic role. We therefore see many countries, including Thailand, starting to open the country to allow tourism and related businesses to recover in spite of the on-going pandemic with high number of COVID-19 infection in some countries.

Despite the COVID-19 pandemic still continuing into 2022, the Bangkok Port managed to register a total container throughput of 1.39 million TEU in 2021, a slight drop of 2.0% compared to 2020. During the past year we saw a widening gap between import and export movements with import containers covering 63% of total container throughput. The Bangkok Port has long remained an import-dominant and favourite port for SME importers in and around Bangkok. Many importers chose to keep their cargo in the BKP terminal due to lower expenses. The delayed Customs clearance caused storage congestion, especially during long holidays, in the port. Chronic problems with deficiency in container handling services and trucking services, due to shortage of drivers, still persisted and

remained unsolved in the Bangkok Port.

Laem Chabang Port, the country's deep sea port and main gateway, handled a total throughput of 8.52 million TEU in 2021, a substantial increase of 12.94% compared with 2020 volume. The 2020 container throughput was badly affected by COVID-19. Empty container volume 1.59 million TEU repositioned via LCP in 2021 also saw a big increase over the 2020 figure of 1.38 million TEU. Totally, there were 22,374 calls at LCP and other Eastern ports. These vessel calls comprised of 8,961 calls of container vessels at LCP, 120 Bulk and 530 Ro-Ro vessel calls at LCP, 9,752 calls at Sriracha, 2,522 calls at Maptaphut and 489 calls at Sattahip. The total calls of 22,374 in 2021 were slightly, about 3%, increased compared to the total calls of 21,722 in 2020.

Laem Chabang Port Phase III development is underway. Bidding for construction of the new container terminal F was completed in November, 2021. Construction of the LCP Phase III container terminal F will be invested by the winning bidder, the consortium of the Gulf Energy group, has been scheduled to be completed and open the service in 2025 with a capacity of 4 million TEU. The LCP Phase III development when fully completed will have an additional container capacity of 8 million TEU.

Concession of LCP B terminals B1 – B5 will end in 2025-2026. PAT is studying the possibility of combining the five terminals into fewer terminals to accommodate bigger container vessels. However, related infrastructures involved will also have to be upgraded.

A permanent Single Rail Transfer Operator (SRTO) has finally been contracted by PAT/LCP with operation starting on 7th April 2022. Despite the improved ratio of rail usage between rail and road, majority of transfer between LCP and LICD still depends on trucking.

Barges' carryings (to/from LCP) in 2021 recovered to 527,993 TEU, a substantial increase of 15.38% over the previous year. However, PAT has yet to make a decision on the Coastal Terminal A, although TDRI

has already submitted its study report to PAT since September, 2021. The MOT initiative of "Thai Flag" shipping line may have a negative potential impact upon domestic barge market.

Total volume of containers passing through Lat Krabang ICD in 2021 recovered to 1,364,693 TEU, a 9.3% increase compared to 2020. However, movements by rail to/from the LICD in 2021 remained low at 26.0% for import and 32.6% for export. Majority of transfer to/from the LICD still depends on trucking. Contract of the new LICD operator is still kept pending while the current operators continue to operate the ICD six modules.

The last three Logistics Plans mostly focused on investments in infrastructure projects. The National Economic and Social Development Commission (NESDC) will have to draft the country's Logistics Plan No. 4 covering the next 5 years (2023-2027). Well aware of the lacking of the soft side development, especially amendment to related laws and regulations, NESDC is in the process of gathering information for development of the next Logistics Plan. Although authorities concerned have agreed in principle to amend the maximum height from 4.20m to 4.60m to allow trucking of 40HC containers, Ministry of Transport has yet to issue the Ministerial Regulation. Congestion in the LCP terminals and in some container depots continues to affect trucking turnaround time in 2021.

In 2021 there was legislation of an important law affecting all businesses. Thailand's Personal Data Protection Act, B.E. 2562 went into force on June 1, 2022 after three years of delay. The PDPA, originally enacted in May 2019 for a one-year grace period. However, due to the COVID-19 situation, the government issued royal decrees to extend the compliance deadline on June 1, 2022. BSAA duly circulated the summary of PDPA to all members on 24th May 2022. There were other laws legislated in 2021, noteworthy of mentioning are MOC Notification on Counterfeits and Pirated Goods prohibited from export, import and in-transit through

Thailand; Ministry of Finance Regulation on Self-disclosure of duty shortfalls (w/o fraud intention); Credit Terms for SMEs under Trade Competition Act, B.E. 2560; HS 2022 regulation for import/export declarations.

Most of BSAA activities during the past year have been limited or suspended due to COVID-19 infection. Our Annual General Meeting for 2021 had to be arranged online. We hope that if the situation gets better we can gradually resume our activities with our members.

BSAA News, our quarterly newsletter is the only publication we can maintain with our readers. The popular publication keeps leading importers/exporters, BSAA members, other trade organizations and government agencies updated every three months with development in ports/terminals and informative shipping knowledge articles. Apart from regular monthly statistics update in our Website, we will further improve the contents of our website as well as facebook page .

I would like to take this opportunity to sincerely thank all sponsors for supporting BSAA and look forward to your continued support.

*I wish to express appreciation to all members of BSAA Executive Committee for your efforts and contribution to the Association. My special thanks also go to the staff for their contribution to our Association's work.*

**Yours sincerely,**



**Piset Rittapirom**  
BSAA Chairman

# Sub-committee Report

## BANGKOK PORT

There was a total throughput of 1.39 million TEU in 2021 (January-December) at the Bangkok Port. The 2021 throughput was just 2.3% decreased when compared to 2020. Outbound containers decreased by 8.9% whereas inbound containers increased by 2.0%. Import cargo volume was 63% of the total cargo volume. Cargo volume at the private wharfs on the Chaophraya River also dropped 12.6%. Further decline in 2021 was believed to be affected by COVID-19 and container shortage. The delay and congestion at Coastal Terminal A, LCP has severely affected onward carriage by barge to these private wharfs.

The Bangkok Port remains a favourite port

for SME importers in and around Bangkok. They choose the Bangkok Port as their distribution facility as it is cheaper to keep their cargo in the port. The delayed Customs clearance led to occasional congestion in the terminal especially during long holidays.

During the past year, PAT/BKP continued with its various development projects. The gradual closure of container berths for gantry crane and other equipment M&R coupled with reduced number of vessel calls in 2021, about 10 calls/month, and better coordination with shipping agents have enabled the port to plan M&R work more efficiently and facilitate cargo loading/discharging operations.

However, some chronic problems in the Bangkok Port still persisted. The old top loaders and other container handling equipment were often out of order awaiting repair. The acquisition of new equipment was slow and could not compensate with the damaged ones. Shortage of truck drivers remained unsolved and the number of trucks allocated for each vessel was insufficient. These problems negatively affected the performance of the port.

Late 2021 PAT welcomed its new Director General, Khun Kriengkai Chaisiriwongsuk. We all hope that the new PAT Director General will help solve and mitigate some of these problems for the benefits of the port's users.

## LAEM CHABANG & EASTERN PORTS



The throughput at Laem Chabang Port in 2021 was 8,523,350 TEU, substantially increased by 12.9% compared to 2020. Import laden container volume increased by 13.5% and empty reposition increased by 15.2%. Export laden container volume was 12.3% higher in 2021. There were 8,961 calls of container vessels at Laem Chabang Port. 120 Bulk vessels called Laem Chabang while there were 9,752 calls at Sriracha, 2,522 calls at Maptaphut and 489 calls at Sattahip. There were 530 calls of Ro-Ro vessels in

2021, increased by 16%. No passenger ship calls at Eastern Ports in 2021 due to COVID-19 pandemic. The total 22,374 calls of international vessels, for both container and other vessels, at LCP and other Eastern ports in 2021 were 3% more than 21,722 calls in 2020.

As part of the Laem Chabang Port Phase 3 development, PAT in November 2021 signed a contract to construct container terminal F, which is expected to open for commercial

operations by 2025. The investor of the new container terminal is GPC International Terminal Ltd., who is a joint venture of Gulf Energy Development Plc. (Gulf), PTT Tank Terminal Co., Ltd. (PTT) and Chinese Harbor Engineering Co., Oversea Infrastructure Holding Pte. Ltd. (CHEC Oversea). The new terminal can handle a container throughput capacity of 4 million TEU/year.

The concession at Laem Chabang Port B terminals (B1, B2, B3, B4, B5) will end during 2025 – 2026. At the moment, PAT is studying and analyzing the possible models, which will be concluded in January, 2023. Tender process will start in April, 2024.

PAT has appointed TIPS to be the Single Rail Transfer Operator (SRTO) under a 5-year contract, starting from April 7, 2022. There were 391,180 TEU. handled by SRTO in 2021 which saw an increase of 18% over the volume in 2020.



## DOMESTIC SHIPPING

Total volume of barge carrying containers (to/from Laem Chabang Port) was 527,993 TEU in 2021 which was 15.4% increase compared to the previous year. Totally, there were 4,604 barge calls at Terminal A in 2021 compared with 4,399 calls in 2020. Barges have been allowed by PAT/LCP to load some inbound containers and empty containers directly at

TLC terminals. This has helped improve the situation of backlog at Terminal A and TLC terminals.

TDRI has completed its study of container operations at the new coastal Terminal A and submitted the final report to PAT since September, 2021. However, PAT has yet to make a decision on Terminal A. The private sector's suggestions were to cancel the compulsory order and to offer Terminal A as an option as well as to continue with the discounted service rate.

## ICD/OFF-DOCK

The total volume of containers passing through Lat Krabang ICD in 2021 compared to the year 2020 increased by 9.25%. There are a number of factors contributing to the increased volume. Firstly, the Covid19 situation was getting better making both Import and Export activities back to normal. Another factor is PAT's instruction on compulsory loading of import containers at Terminal A at LCP. The new coastal terminal operated with limited capacity and handling of the transfer from Laem Chabang to Bangkok port and other river ports is very slow. Average waiting time of about 7-15 days caused damages and big complaints to consignees. SRT gave promotion to the users by reducing Import tariff to induce more volume for inbound cargo as well.

Despite increase of container volume in 2021, the volume at LICD has not returned to earlier level due to impact of COVID-19 pandemic affecting labor in the industry. Some liners have joined with barge operators causing partial sharing of some volume to barge transfer movement. SRTO operation still encountered some problems causing extra storage cost to importers. This factor also affects to switch mode from ICD to direct port. Overall, the outbound volume increase was smaller than inbound due to higher cost.

The train schedule has not been able to reach the full capacity and is limited to about 10-13 trips per day. Volume of import containers in 2021 increased by 13.6% from 2020 while volume of export containers in 2021 increased by 5.78% from the previous year. The 2021 total volume of 1,364,693 TEU was an increase of 9.25% compared to the total volume in 2020.

### ICD Throughput 2020 Vs 2021

	2020	2021	Incr./Decr.%
<b>Import</b>	553,877	629,212	13.60%
<b>Export</b>	695,269	735,481	5.78%
<b>Total</b>	1,249,146	1,364,693	9.25%

### ICD Throughput 2021 Vs 2022 (January - May)

	2021	2022	Incr./Decr.%
<b>Import</b>	268,239	264,316	-1.50%
<b>Export</b>	292,814	321,839	9.90%
<b>Total</b>	561,053	586,155	4.50%

Some 26% of import containers to the ICD were moved by rail in 2021, an increase by 3% compared to 2020. Volume of export containers moved by rail also increased from 31% in 2020 to 32.59% in 2021. Despite the improved ratio of movement by rail, majority of container transfer between LCP and LICD still depends on trucking.

### IMPORT : ICD Throughput 2020 Vs 2021

Import	2020	Train/Truck Ratio	2021	Train/Truck Ratio
<b>Train</b>	129,387	23%	163,379	25.97%
<b>Truck</b>	424,490	77%	465,833	74.03%
<b>Total</b>	553,877	100%	629,212	100%

### IMPORT : ICD Throughput 2021 Vs 2022 (January - May)

Import	2021	Train/Truck Ratio	2022	Train/Truck Ratio
<b>Train</b>	74,553	27.79	66,890	25.31
<b>Truck</b>	193,686	72.21	197,426	74.69
<b>Total</b>	268,239	100	264,316	100

### EXPORT : ICD Throughput 2020 Vs 2021

Export	2020	Train/Truck Ratio	2021	Train/Truck Ratio
<b>Train</b>	212,348	31%	239,727	32.59%
<b>Truck</b>	482,921	69%	495,754	67.41%
<b>Total</b>	695,269	100%	695,269	100%

### EXPORT : ICD Throughput 2021 Vs 2022 (January - May)

Export	2021	Train/Truck Ratio	2022	Train/Truck Ratio
<b>Train</b>	92,086	31.45	88,512	27.5
<b>Truck</b>	200,728	68.55	233,327	72.5
<b>Total</b>	292,814	100	321,839	100

### Traffic in the ICD

Traffic was heavy during weekend due to nature of the container business. Occasional periods of road repair also affected the traffic.

### Renewal of Concession

Contract with the winning bidder (ALG) is still kept pending. In the meantime, the six current operators keep on operating the ICD.

## LOGISTICS

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Thailand's Logistics Plan No. 3 will end in 2022. The country's past Logistics Plans mostly covered investment in infrastructural developments. Much lacking is development on the soft side especially amendments to laws and regulations to facilitate trade. Despite awareness of the fact and efforts by all concerned, the law and regulation changing process in Thailand is very lengthy and slow. The country's logistics cost, in percentage of the GDP, has gradually reduced from 17-18% to about 13% currently. But the logistics cost of 13% is still much too high compared to some countries.

The National Economic and Social Development Commission (NESDC) is responsible for drafting the Logistics Plan No. 4 for the next five years (2023-2037). NESDC is in the process of gathering information for making a plan to develop the country's logistics.

It has been agreed to amend the Ministerial Regulation changing maximum height of 40HQ container trucking from 4.20 meters to 4.60 meters. However, the Ministry of Transport has yet to make the official announcement.

Container trucking has seriously been affected by congestions in the Laem Chabang Port and Terminal as well as some container depots. The transportation sector has also suffered from the high fuel prices during the past several months.

TNSC's Value Chain & Trade Facilitation (VC&TF) Committee meetings have been suspended due to COVID-19 situation. The Sub-committee will participate in the VC&TF Committee meetings, when they are resumed again, and keep members updated in due course.



## LAW & REGULATION

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On June 1, 2022, Thailand's Personal Data Protection Act ("PDPA") entered into force after three years of delays.

The PDPA, originally enacted in 2019, provides for a one-year grace period, with the main operative provisions of the law originally set to come into force in 2020. Due to the COVID-19 pandemic, however, the Thai government issued royal decrees to extend the compliance deadline to June 1, 2022. The key persons as defined in PDPA are Data Owner, Data Controller, Data Processor and Data Protection Officer (DPO).

The PDPA mirrors the EU General Data Protection Regulation

("GDPR") in many respects. Specifically, it requires data controllers and processors to have a valid legal basis for processing personal data (i.e., data that can identify living natural persons directly or indirectly). If such personal data is sensitive personal data (such as health data, biometric data, race, religion, sexual preference and criminal record), data controllers and processors must ensure that data subjects give explicit consent for any collection, use or disclosure of such data. Exemptions are granted for public interest, contractual obligations, vital interest or compliance with the law.

The PDPA applies both to entities in Thailand and abroad that process personal data for the provision of products or services in Thailand. Like the GDPR, data subjects are guaranteed rights, including the right to be informed, access, rectify and update data; restrict and object to processing; and the right to data erasure and portability. Breaches may result in fines between THB500,000 and THB5 million, plus punitive compensation. Certain breaches involving sensitive personal data and unlawful disclosure also carry criminal penalties including imprisonment of up to one year.

Other interesting legislations are:

- Public Limited Companies Act (No. 4), B.E. 2565, allowing electronic meetings.
- Ministry of Commerce Notification on Counterfeits and Pirated Goods prohibited from export, import and in-transit through Thailand.
- Ministry of Finance Regulation on self-disclosure of duty shortfalls (without fraud intention).
- Customs Dept. Notifications on update on FTAs.
- Credit Term for SMEs under Trade Competition Act, B.E. 2560
- HS 2022 regulation for import and export declarations.

## MEMBER ACTIVITIES AND BENEFITS

During the past year, Covid-19 situation still exists. Most of BSAA's Activities in 2021 were suspended. Unfortunately, we could not organize training courses for members. Infection of COVID-19 and control measures imposed by government forced most of our members to work from home. It's getting better around beginning of 2022 allowing us to resume some activities. BSAA also actively participated in on-line meetings organized by government agencies and other organizations to keep members informed of various developments in the transport and logistics industry.

Due to the COVID-19 situation, we had to hold our 54th Annual General Meeting with members for 2021 online. BSAA Chairman and other Executive Committee members



made a visit to congratulate New PAT DG, Knun Kriengkrai Chaisiriwongsuk at PAT Head Quarter. We donated our contribution to PAT's "Pracharat Dam Construction Project" and our Executive Committee members also participated in the handover ceremony of the Pracharat Dam Construction Project at Chiang Saen District, Chiang Rai.

During the past two years, most of our activities had to be limited or suspended. We hope that, if the COVID-19 situation gets better, we can continue with our CSR activities. We expect to be able to organize Bowling Tournament for members. It all depends until the situation unfolds.



### Activities of year 2020-2021

31/8/2021	54 <sup>th</sup> Annual General Meeting by on line via google meet app.
24/11/2021	Meeting with TNSC at Chandphen Restaurant.
11.12.01/22	2022 New Year best wishes to Authorities concerned.
17/2/2022	Congratulations to New PAT DG Khun Kriengkrai Chaisiriwongsuk.
4/4/2022	Presentation of Donation to PAT "Pracharat Dam Construction Project".
3/5/2022	Handover ceremony of the Pracharat Dam Construction Project at Chiang Saen District, Chiang Rai Province.

## COMMUNICATIONS AND STATISTICS

BSAA News, the quarterly newsletter, has proved to be a very useful and popular publication among readers. More than 80% of its circulation, about 4,000 copies, reaches leading exporters/importers, BSAA members, other trade organizations and government agencies every 3 months. BSAA News brings cover stories and other interesting information in the transport/logistics industry to our readers. Our readers are kept updated on the developments in the country's main ports, the Bangkok Port, Laem Chabang Port.

BSAA members and other interesting parties are also monthly updated on the container throughput in various ports/terminals and other statistics in BSAA Website. The monthly statistics help business entrepreneurs plan their activities. BSAA is looking into ways and means of improving the Website contents.

Our Facebook, launched in 2020, is aimed to provide another communication channel with members and to enhance publicity of our Association.

We would like to extend our sincere thanks to your sponsorship for BSAA News and continued support during the past year.

### BSAA WEBSITE

<http://www.thaibsa.com>

### FACEBOOK LINK

[www.facebook.com/Bangkok-Shipowners-and-Agents-Association-BSAA-110703577247985/?epa=SEARCH\\_BOX](http://www.facebook.com/Bangkok-Shipowners-and-Agents-Association-BSAA-110703577247985/?epa=SEARCH_BOX)



# Thailand Container Port Throughput Statistics



## Inbound Throughput 2020 Vs 2021 (January - December)

	2020			2021			Variance			% Variance		
	Laden	MTY	Total	Laden	MTY	Total	Laden	MTY	Total	Laden	MTY	Total
BKP	837,504	18,332	855,836	854,905	18,403	873,308	17,401	71	17,472	2.08	0.39	2.04
LCP	2,390,128	1,376,571	3,766,699	2,712,567	1,585,296	4,297,863	322,439	208,725	531,164	13.49	15.16	14.10
Private	125,423	63,619	189,042	107,126	56,595	163,721	-18,297	-7,024	-25,321	-14.59	-11.04	-13.39
Songkhla	34,540	60,966	95,506	31,525	52,873	84,398	-3,015	-8,093	-11,108	-8.73	-13.27	-11.63
<b>Total</b>	<b>3,387,595</b>	<b>1,519,488</b>	<b>4,907,083</b>	<b>3,706,123</b>	<b>1,713,167</b>	<b>5,419,290</b>	<b>318,528</b>	<b>193,679</b>	<b>512,207</b>	<b>9.40</b>	<b>12.75</b>	<b>10.44</b>

## Outbound Throughput 2020 Vs 2021 (January - December)

	2020			2021			Variance			% Variance		
	Laden	MTY	Total	Laden	MTY	Total	Laden	MTY	Total	Laden	MTY	Total
BKP	551,273	13,240	564,513	500,846	13,609	514,455	-50,427	369	-50,058	-9.15	2.79	-8.87
LCP	3,703,475	76,320	3,779,795	4,158,610	66,877	4,225,487	455,135	-9,443	445,692	12.29	0.00	11.79
Private	219,799	2,811	222,610	189,815	6,426	196,241	-29,984	3,615	-26,369	-13.64	0.00	-11.85
Songkhla	86,809	7,678	94,487	77,175	4,041	81,216	-9,634	-3,637	-13,271	-11.10	-47.37	-14.05
<b>Total</b>	<b>4,561,356</b>	<b>100,049</b>	<b>4,661,405</b>	<b>4,926,446</b>	<b>90,953</b>	<b>5,017,399</b>	<b>365,090</b>	<b>-9,096</b>	<b>355,994</b>	<b>8.00</b>	<b>-9.09</b>	<b>7.64</b>

## Total Throughput 2020 Vs 2021 (January - December)

	2020			2021			Variance			% Variance		
	Laden	MTY	Total	Laden	MTY	Total	Laden	MTY	Total	Laden	MTY	Total
BKP	1,388,777	31,572	1,420,349	1,355,751	32,012	1,387,763	-33,026	440	-32,586	-2.38	1.39	-2.29
LCP	6,093,603	1,452,891	7,546,494	6,871,177	1,652,173	8,523,350	777,574	199,282	976,856	12.76	13.72	12.94
Private	345,222	66,430	411,652	296,941	63,021	359,962	-48,281	-3,409	-51,690	-13.99	-5.13	-12.56
Songkhla	121,349	68,644	189,993	108,700	56,914	165,614	-12,649	-11,730	-24,379	-10.42	-17.09	-12.83
<b>Total</b>	<b>7,948,951</b>	<b>1,619,537</b>	<b>9,568,488</b>	<b>8,632,569</b>	<b>1,804,120</b>	<b>10,436,689</b>	<b>683,618</b>	<b>184,583</b>	<b>868,201</b>	<b>8.60</b>	<b>11.40</b>	<b>9.07</b>

## Inbound Throughput 2021 Vs 2022 (January - May)

	2021			2022			Variance			% Variance		
	Laden	MTY	Total	Laden	MTY	Total	Laden	MTY	Total	Laden	MTY	Total
BKP	369,102	8,081	377,183	329,231	16,371	345,602	-39,871	8,290	-31,581	-10.80	102.59	-8.37
LCP	1,150,909	673,864	1,824,773	1,106,966	765,621	1,872,587	-43,943	91,757	47,814	-3.82	13.62	2.62
Private	43,524	28,789	72,313	39,491	20,933	60,424	-4,033	-7,856	-11,889	-9.27	-27.29	-16.44
Songkhla	13,741	24,958	38,699	11,745	21,611	33,356	-1,996	-3,347	-5,343	-14.53	-13.41	-13.81
<b>Total</b>	<b>1,577,276</b>	<b>735,692</b>	<b>2,312,968</b>	<b>1,487,433</b>	<b>824,536</b>	<b>2,311,969</b>	<b>-89,843</b>	<b>88,844</b>	<b>-999</b>	<b>-5.70</b>	<b>12.08</b>	<b>-0.04</b>

## Outbound Throughput 2021 Vs 2022 (January - May)

	2021			2022			Variance			% Variance		
	Laden	MTY	Total	Laden	MTY	Total	Laden	MTY	Total	Laden	MTY	Total
BKP	222,183	6,161	228,344	185,531	3,419	188,950	-36,652	-2,742	-39,394	-16.50	-44.51	-17.25
LCP	1,697,288	29,086	1,726,374	1,762,973	24,260	1,787,233	65,685	-4,826	60,859	3.87	0.00	3.53
Private	82,505	2,587	85,092	66,132	4,264	70,396	-16,373	1,677	-14,696	-19.84	0.00	-17.27
Songkhla	34,453	1,653	36,106	30,315	1,885	32,200	-4,138	232	-3,906	-12.01	14.04	-10.82
<b>Total</b>	<b>2,036,429</b>	<b>39,487</b>	<b>2,075,916</b>	<b>2,044,951</b>	<b>33,828</b>	<b>2,078,779</b>	<b>8,522</b>	<b>-5,659</b>	<b>2,863</b>	<b>0.42</b>	<b>-14.33</b>	<b>0.14</b>

## Total Throughput 2021 Vs 2022 (January - May)

	2021			2022			Variance			% Variance		
	Laden	MTY	Total	Laden	MTY	Total	Laden	MTY	Total	Laden	MTY	Total
BKP	591,285	14,242	605,527	514,762	19,790	534,552	-76,523	5,548	-70,975	-12.94	38.96	-11.72
LCP	2,848,197	702,950	3,551,147	2,869,939	789,881	3,659,820	21,742	86,931	108,673	0.76	12.37	3.06
Private	126,029	31,376	157,405	105,623	25,197	130,820	-20,406	-6,179	-26,585	-16.19	-19.69	-16.89
Songkhla	48,194	26,611	74,805	42,060	23,496	65,556	-6,134	-3,115	-9,249	-12.73	-11.71	-12.36
<b>Total</b>	<b>3,613,705</b>	<b>775,179</b>	<b>4,388,884</b>	<b>3,532,384</b>	<b>858,364</b>	<b>4,390,748</b>	<b>-81,321</b>	<b>83,185</b>	<b>1,864</b>	<b>-2.25</b>	<b>10.73</b>	<b>0.04</b>

# Independent Auditor's Report



TO: THE MEMBERS OF BANGKOK SHIPOWNERS AND AGENTS ASSOCIATION

## OPINION

We have audited the financial statements of the BANGKOK SHIPOWNERS AND AGENTS ASSOCIATION, which comprise the statement of financial position as at May 31, 2022, the related statements of income and expenses for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the BANGKOK SHIPOWNERS AND AGENTS ASSOCIATION as at May 31, 2022, and its financial performance for the year then ended in accordance with Thai Financial Reporting Standards.

## BASIS FOR OPINION

We conducted our audit in accordance with Thai Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the BANGKOK SHIPOWNERS AND AGENTS ASSOCIATION in accordance with the Federation of Accounting Professions under the Royal Patronage of his Majesty the King's Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## RESPONSIBILITIES OF MANAGEMENT FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the BANGKOK SHIPOWNERS AND AGENTS ASSOCIATION ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the BANGKOK SHIPOWNERS AND AGENTS ASSOCIATION or to cease operations, or has no realistic alternative but to do so.

## AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the BANGKOK SHIPOWNERS AND AGENTS ASSOCIATION internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the BANGKOK SHIPOWNERS AND AGENTS ASSOCIATION ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the BANGKOK SHIPOWNERS AND AGENTS ASSOCIATION to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

( MISS PIMPA VIRIYAPATTANACHAI )  
Certified Public Accountant Registration No.9586  
Bangkok  
June 27, 2022

# Financial Statement

As at May, 2021 and 2022



## Statement of Income and Expenses

for the Year End May 31<sup>st</sup>, 2022

	2022	2021 <sup>Baht</sup>
<b>Income</b>		
Membership Fees	2,855,900.00	2,305,600.00
Meetings and Seminars	59,541.92	414,903.79
Newsletter	543,000.00	525,400.00
BSAA Sport Activities	-	462,915.89
Interest Income	6,530.31	16,189.57
Other Income	12,300.00	200.00
<b>Total Income</b>	<b>3,477,272.23</b>	<b>3,725,209.25</b>
<b>Expenses</b>		
Meetings and Seminars	57,800.00	355,991.24
Newsletter	386,478.50	385,020.50
BSAA Sport Activities	-	370,580.06
Administrative	3,138,408.40	3,194,433.47
Income Tax	12,709.87	29,687.35
<b>Total Expenses</b>	<b>3,595,396.77</b>	<b>4,335,712.62</b>
<b>Income Exceeds (less than) Expenses</b>	<b>(118,124.54)</b>	<b>(610,503.37)</b>

Accompanying notes are integral parts of the financial statement

## Balance Sheet

for the Year End May 31<sup>st</sup>, 2022

	note	2022	2021 <sup>Baht</sup>
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash on Hand and At Financial Institutions	2	1,725,597.29	1,853,600.95
Receivable from Members		300,000.00	301,046.73
Other Current Assets	3	27,376.11	29,420.92
<b>Total Current Assets</b>		<b>2,052,973.40</b>	<b>2,184,068.60</b>
<b>Non-current Assets</b>			
Equipment - Net	4	70,163.80	84,976.60
Other Non-current Assets	5	206,053.97	198,473.97
<b>Total Non-current Assets</b>		<b>276,217.77</b>	<b>283,450.57</b>
<b>Total Assets</b>		<b>2,329,191.17</b>	<b>2,467,519.17</b>
<b>LIABILITIES AND ACCUMULATED FUND</b>			
<b>Liabilities</b>			
Accrued Expenses	6	16,000.00	16,000.00
Other Current Liabilities	7	21,965.87	42,169.33
<b>Total Current Liabilities</b>		<b>37,965.87</b>	<b>58,169.33</b>
<b>Total Liabilities</b>		<b>37,965.87</b>	<b>58,169.33</b>
<b>Accumulated Fund</b>			
<b>Accumulated Fund Brought Forward</b>			
Contributions from Bangkok Shipping Interest		40,930.76	40,930.76
Income exceeds (less than) expenditure		2,250,294.54	2,368,419.08
<b>Total Accumulated Fund</b>		<b>2,291,225.30</b>	<b>2,409,349.84</b>
<b>Total Liabilities and Accumulated Fund</b>		<b>2,329,191.17</b>	<b>2,467,519.17</b>

Accompanying notes are integral parts of the financial statement

## Administrative Expenses

for the Year End May 31<sup>st</sup>, 2022

	2022	2021 <sup>Baht</sup>
Salary and Other Remunerations	2,348,450.00	2,349,680.00
Office Rental	355,200.00	355,200.00
Parking Fee	20,260.00	20,260.00
Transportation	96,510.00	100,300.00
Entertainment/Meeting Expenses	-	4,250.00
Stationery and Office Supplies	8,548.53	13,726.24
Depreciation	32,630.55	37,373.74
Postage	3,013.00	4,783.30
Electricity & Water	65,118.24	87,282.39
Audit Fee	16,000.00	16,000.00
Telephone	17,878.50	19,069.70
Office Cleaning Expenses	31,200.00	31,200.00
Staff Accident and Health Insurance	26,350.00	32,125.00
Membership Fee (Board of trade)	20,000.00	20,000.00
Newspaper Subscription	2,600.00	2,600.00
Repair and Maintenance	25,000.00	25,500.00
Expenses for Internet	25,828.00	24,238.00
Social Contribution	16,200.00	22,000.00
Bank Charge	276.00	714.10
<b>Donation :-</b>		
- PAT Dam Project	20,000.00	20,000.00
- PAT	3,000.00	-
- Harbor Department	-	3,000.00
Sundry Expenses	4,345.58	5,131.00
<b>Total</b>	<b>3,138,408.40</b>	<b>3,194,433.47</b>

Accompanying notes are integral parts of the financial statement



# Notes to Consolidated Financial Statement

As at May 31<sup>st</sup>, 2022

## 1. SIGNIFICANT ACCOUNTING POLICIES

1.1 Income and Expenses are recorded on accrual basis but Membership Fees is recorded on cash basis.

### 1.2 Equipment

Equipment are stated at cost after deduction of accumulated depreciation.

Depreciation is calculated by straight-line method over the estimated useful of the assets at 20% per year.

## 2. CASH ON HAND AND AT FINANCIAL INSTITUTIONS

	2022	2021 <sup>Baht</sup>
Cash in Hand	11,479.00	8,071.50
Cash in Bank - Saving Account	578,789.42	417,462.05
Cash in Bank - Fixed Deposit	1,135,328.87	1,428,067.40
<b>Total</b>	<b>1,725,597.29</b>	<b>1,853,600.95</b>

## 3. OTHER CURRENT ASSETS

Interest Receivable	4,199.16	6,243.97
Prepayment:-		
- Board of Trade Membership	11,666.62	11,666.62
- Repair and Maintenance	2,083.33	2,083.33
- Expenses for Internet	2,700.00	2,700.00
- Golf	6,727.00	6,727.00
<b>Total</b>	<b>27,376.11</b>	<b>29,420.92</b>

## 4. EQUIPMENT (NET)

### COST

Office Furniture	476,709.43	475,447.75
Office Equipment	1,394,343.94	1,377,787.87
Telephone	93,391.58	93,391.58
<b>Total</b>	<b>1,964,444.95</b>	<b>1,946,627.20</b>

### ACCUMALATED DEPRECIATION

Office Furniture	448,641.77	430,518.37
Office Equipment	1,355,989.59	1,343,882.44
Telephone	89,649.79	87,249.79
<b>Total</b>	<b>1,894,281.15</b>	<b>1,861,650.60</b>

<b>EQUIPMENT (NET)</b>	<b>70,163.80</b>	<b>84,976.60</b>
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## 5. OTHER NON-CURRENT ASSETS

Withholding Income Tax	109,763.97	109,673.97
Lease Deposit-Office Space	88,800.00	88,800.00
Lease Deposit-Newsletter	7,490.00	-
<b>Total</b>	<b>206,053.97</b>	<b>198,473.97</b>

## 6. ACCRUED EXPENSES

Accrued Audit Fee	16,000.00	16,000.00
<b>Total</b>	<b>16,000.00</b>	<b>16,000.00</b>

## 7. OTHER CURRENT LIABILITIES

Value Added Tax Payable	8,608.22	5,576.59
Withholding Tax Payable	8,875.24	8,906.99
Social Securities Payable	600.00	3,000.00
Income Tax Payable	3,882.41	18,685.75
Deferred Membership Fees	-	6,000.00
<b>Total</b>	<b>21,965.87</b>	<b>42,169.33</b>



# BANGKOK SHIPOWNERS AND AGENTS ASSOCIATION



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