



October 4, 2022

## Thai Enquirer News Summary

### **Political News**

- Prime Minister Gen Prayut Chan-o-cha is back to work after 5-weeks of suspension and held meeting with various governors to monitor the flood situation that has wreaked havoc across the country.
  - ❖ Today, Gen Prayut and interior minister - Gen Anupong Paochinda, will undertake a trip to Khon Kaen and Ubon Ratchathani provinces to assist people affected by flooding.
  - ❖ Gen Prayut's demeanours were nothing out of the ordinary, as he still kept his stern look, accepted greets, and waved goodbye to the press.
  - ❖ Gen Prayut gave an interview to Thai press when asked about his political future and premiership candidacy after the Constitutional Court ruled that his premier term limit would end in 2025, saying "the future is the future."
  - ❖ When asked about a Cabinet reshuffle, a House dissolution, and his political successor, which people guessed might be Pol Gen Chakthip Chaijinda, former national police chief, or Gen Apirat Kongsompong, former Army Chief, Gen Prayut refused to answer and left for his car immediately.



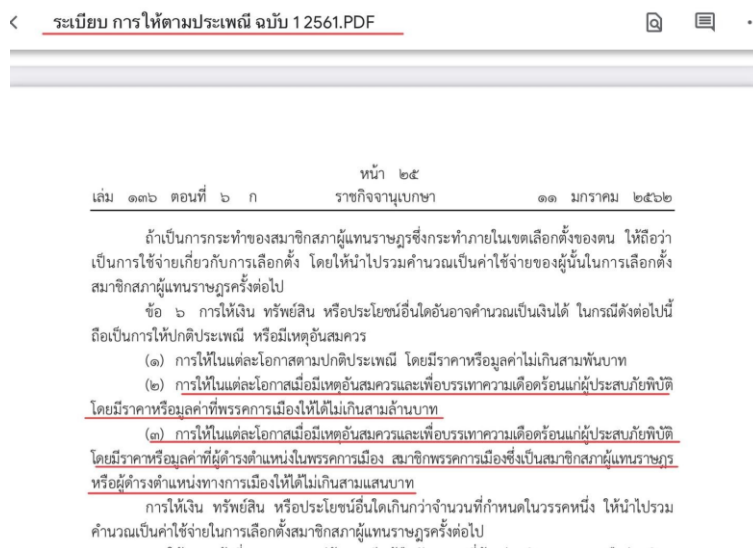
- Meanwhile Deputy PM Gen Prawit Wongsuwan traveled to Chainat and Phra Nakhon Si Ayutthaya provinces to assess the water situation and was greeted by his fans who were waiting for him in the rain and shouting, “keep fighting Lung Pom,” and some even dashed past the guards to kiss him and urge him to lead the country.



- Somchai Srisutthiyakorn, the Seri Ruam Thai Party's policy steering chairman, urged The Election Commission (EC) to validate the regulation under the organic law on the election of MPs.
  - ❖ He insisted the invocation may be done, citing a precedent 4 years ago when the regulation was activated to allow parties to offer help worth up to 3 million Baht each and MPs up to 300,000 Baht each to victims of a natural disaster.
  - ❖ Somchai issued his call after the EC announced that since parliament's term ends on March 23 next year, both candidates and parties must strictly comply with the

law on the election of MPs. The law stipulates a 180-day period beforehand during which parties are limited in the resources they can use to canvas for votes.

- ❖ The EC should be sensitive to the plight of huge numbers of people affected by floods in many provinces.



- Saran Satchanon, vice president of the student council of Thammasat University, held a press conference yesterday to insist on continuing the 46<sup>th</sup> anniversary of the Oct 6, 1976, Thammasat massacre, on the university's football field, even if the university administrators barred his group from doing so, citing an ongoing area renovation.
  - ❖ Saran said the memorial event not only represented tortures on Thammasat students but also a never-fading scar that remained until these days. He added that he would do anything he could to arrange the event, even though he had to violate the university administrators' order as he did last year.
  - ❖ Pol Maj Gen Nitithorn Jintakanon, deputy commissioner at the Metropolitan Police Bureau, affirmed that the students' gathering on October 6 at Thammasat University's Thaprachan Campus required permission to proceed and must not involve illegal activities.



- Natural Resources and Environment Minister Varawut Silapa-archa was handed the reins of Chart Thai Pattana Party by his older sister Kanchana Silapa-archa.
  - ❖ The party, a coalition partner with 12 MPs, met for the 1<sup>st</sup> time on Monday after Kanchana stepped down as party leader on September 20<sup>th</sup>.
  - ❖ During the meeting, Varawut was nominated to the post of party leader without a contender, winning all 382 votes.
  - ❖ Chart Thai Pattana was founded on April 18, 2008, in anticipation of a Constitutional Court verdict that would dissolve its previous avatar Chart Thai Party on December 2 the same year. After the dissolution, Chart Thai MPs and key party members switched to Chart Thai Pattana.



## **Economic News**

- The Bank of Thailand has come out to remind financial institutions to be more cautious in their lending practices to the retail customers as it prepares to issue a letter to commercial banks-nonbank during Q1 of 2023 to reduce debt incentive campaigns.
  - ❖ The central bank, which has been hampered by the rising household debts of the country as it reaches close to 90% of the gross domestic product (GDP), has been trying to taper the excessive lending by the financial institutions as a way to lower the debt levels of the public.
  - ❖ BoT said that data analysis showed that about 35% of these debts were in the personal loan or credit card debt, not a business loan, or in the mortgage loan category.
- Chaiyot Jiwangkul, technical investment analyst at Krungsri Securities, said those who sold off their stocks worth 13.41 billion Baht yesterday (October 3) were concerned about flooding, as evidenced by the fact that the most affected stocks were in the domestic play group such as retail stocks, CPALL, and hotel stocks, which were once impacted by the great flooding in 2011.
  - Shares of retailers such as CP ALL Plc (CPALL) dipped by 3.56% to 54.25 Baht.
  - Shares of Siam Makro Plc (MAKRO) dropped by 5.19% to 32 Baht a share, trading at 1-year low.
  - ❖ Latest reports also found that many hotel reservations in Chiang Mai have been cancelled, which added to the evidence of impact on the economy.
  - ❖ If the SET Index does not fall below 1,550 points today (October 4), then the market might see a technical uptick, according to Chaiyot.
- Nattapon Kamtha Krua, director of Securities Analysis Department of Yuanta Securities (Thailand), said that Thailand's SET Index was moving in negative territory yesterday



before closing at 1,558.05 points, down by 31.46 points or 1.98% in turnover worth 82.44 billion Baht.

- ❖ He stated that the drop was primarily due to foreign investor sell-offs, which he stated were worth more than 24 billion Baht in September and 29 billion Baht in June. Foreign investors were net buyers yesterday.
- ❖ Another factor was the weakening of the Thai Baht due to concerns on Fed's rate hike to tackle fears of recession.



- Tomorrow, October 5<sup>th</sup> the data for September 2022 inflation numbers are set to be released and falling oil price may help but many expect the data to be similar to the previous 3-months.
  - ❖ Thailand's inflation has been hitting 14-year high and in August the data showed that consumer price index (CPI) stood at 7.86%, while those in July at 7.61%, June at 7.66% and May at 7.1%.
- Prasertsak Chergchawano, Deputy Governor of the Electricity Generating Authority of Thailand (EGAT), revealed that the electricity costs would remain high in 2023, owing primarily to energy costs, particularly natural gas, the price of which fluctuated in tandem with the price of oil.
  - ❖ Thailand relied on liquefied natural gas (LNG) imports of liquefied natural gas (LNG) by 20%, with prices expected to rise. If the price of LNG rose above \$ 50 per million BTU from its current level of \$ 40 per million BTU, Thailand's electricity bill would rise to 13.30 Baht per electrical unit.

## General News

- Bangkok and its vicinities were struck with a 5-hour downpour around late afternoon yesterday, causing several areas to flood severely.
  - ❖ As usual, an activist Srisuwan Chanya commented on this incident on his Facebook post, saying “somebody claimed that he had studied about flooding issues for two years. But Bangkok today still submerged under water. We had a genius governor who was good at promoting himself. This really served him right.” Srisuwan’s post was once again flooded with comments, mostly objections.

อึ้งศึกษามาแล้ว 2 ปีกว่า วัน  
นี้ กทม.จมน้ำบาดอีกครั้ง รถ  
ท่วมเกือบครึ่งคัน โชคดีของ  
คนกรุง ที่ได้ผู้ว่าฯ โครตเก่ง  
สร้างภาพ จะสมหน้าหน้าดีไหม!

- Meanwhile, Bangkok Governor Chadchart Sittithiphan said during his trip around Bangkok that the highest amount of rainfall, which was around 162.5 mm, was at Government Complex on Chaeng Watthana Road.
  - ❖ And according to Bangkok Flood Control Center, the water-level at the Udom Suk intersection on Udom Suk Road was 50 cm high.
  - ❖ The latest report from the Thai Meteorological Department suggests that the monsoon will spread across all regions over the next 24 hours, resulting in heavy rains, and Bangkok will experience rain in approximately 80% of the area.





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### **Political News Headlines in Thai Media**

- Varawut Silpa-archa was elected leader of the Chartthaipattana Party on Monday and immediately set a target for his party to win 30 seats in the House of Representatives at the coming general election.
  - Link- <https://www.bangkokpost.com/thailand/politics/2406058/varawut-succeeds-sister-at-helm-of-chartthaipattana>
- Prime Minister Prayut Chan-o-cha returns to work after the court's ruling confirming his tenure in office, but avoids questions about his political future.
  - Link- <https://www.bangkokpost.com/thailand/politics/2405988/prayut-cautious-on-political-future>
- The navy has not yet decided whether to replace a German engine that was supposed to power the S26T Yuan-class submarine it is in the process of buying with a Chinese-made engine or to terminate the purchase contract.
  - Link- <https://www.bangkokpost.com/thailand/general/2406180/submarine-engine-plan-up-in-the-air>



- Deputy Prime Minister Prawit Wongsuwon has ordered that surging floodwaters from the North be retained in upstream provinces and diverted to a canal to Bangkok's east so as to protect the capital from flooding.
    - Link- <https://www.bangkokpost.com/thailand/general/2406160/prawit-issues-orders-to-protect-capital-from-surge>
  - Thailand and Australia yesterday pledged to create more trade opportunities, promote multilateral cooperation and combat human trafficking as Prime Minister Prayut Chan-ocha met new Australian ambassador Angela Jane Macdonald at Government House yesterday.
    - Link- <https://www.bangkokpost.com/thailand/general/2406175/pm-keen-on-bolstering-australia-ties>
  - Research and traditional medicine groups are rallying behind the prompt enactment of a bill currently stalled in parliament which seeks to exploit cannabis and hemp for medicinal and research purposes.
    - Link- <https://www.bangkokpost.com/thailand/general/2406235/calls-for-swift-passage-of-new-weed-bill>
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### **Economic News Headlines in Thai Media**

- Thailand's Covid-19 pandemic battered Thai economy is likely to see a recovery only in 2023 as the country continues to battle the rising inflation and weakening consumer confidence, the Bank of Thailand came out to announce.
  - Link- <https://www.thaienquirer.com/44863/bank-of-thailand-expects-thai-economy-to-return-to-pre-pandemic-levels-by-year-end-or-early-2023-but-warns-of-possible-speed-bumps/>
- Slum dwellers called for the State Railway of Thailand (SRT) to stop evicting and prosecuting them and for the government to provide better housing for the poor on World Habitat Day.
  - Link- <https://www.thaienquirer.com/44847/slum-dwellers-called-for-better-housing-for-the-poor-on-world-habitat-day/>

- The Bank of Thailand has come out to remind financial institutions to be more cautious in their lending practices to the retail customers as it prepares to issue a letter to commercial banks-nonbank during Q1 of 2023 to reduce debt incentive campaigns.
  - Link- <https://www.thaienquirer.com/44843/bot-to-issue-circular-aims-to-reduce-non-economic-generating-loans-as-it-looks-to-lower-household-debt/>
- Flood water still persists in 22 provinces, rivers in the North and Northeast are overflowing, more rains are coming and further flood warnings throughout the country, except for the South, authorities said.
  - Link- <https://www.thaienquirer.com/44832/flooding-still-persists-in-22-provinces-rivers-are-overflowing-and-more-rains-coming/>
- A woman in Pathum Thani province has sought compensation from a bank after her house and assets were allegedly wrongly seized, according to a Facebook post by a lawyer.
  - Link- <https://www.nationthailand.com/thailand/general/40020672>
- The Bank of Thailand (BOT) has ruled out pegging the baht's value to the US dollar, and clarified that Thailand's financial policies do not necessarily follow those of the United States as both countries have totally different economies.
  - Link- <https://www.nationthailand.com/thailand/economy/40020677>
- BTS Group Holdings Public Company Limited (BTS) and Saha Pathana Inter-Holding Public Company Limited (SPI) under an investment holding arm of Saha Group announced a cooperation as shareholders of Thanulux Public Company Limited (TNL).
  - Link- <https://www.nationthailand.com/business/corporate/40020652>
- Hoteliers in Chiang Mai are staying alert to the flooding situation as some of them relocate their guests, while bookings this month might be slower due to the severe weather, says the Thai Hotels Association (THA).
  - Link- <https://www.bangkokpost.com/business/2406280/floods-hit-chiang-mai-hotels>
- The Fiscal Policy Office (FPO) is to ask the Finance Ministry to consider winding down unnecessary measures related to tax waivers and tax deductions, in the wake of a decline in net government revenue as a proportion of GDP, says a ministry source who requested anonymity.

- Link- <https://www.bangkokpost.com/business/2406520/fpo-unnecessary-waivers-deductions-need-scrapping>
  - State enterprises are expected to meet their 2022 investment budget disbursement targets, according to State Enterprise Policy Office (Sepa) director-general Pantip Sripimol.
    - Link- <https://www.bangkokpost.com/business/2406300/state-enterprises-expected-to-hit-disbursement-targets>
  - Eastern Polymer Group Plc (EPG), Thailand's leading plastic moulder, expects more car manufacturing to boost its sales of pickup accessories, now making up about half of its total revenue.
    - Link- <https://www.bangkokpost.com/business/2406260/rising-car-manufacturing-poised-to-boost-epg-sales>
  - SET-listed Gulf Energy Development, Thailand's biggest private power producer by market value, continues to ramp up growth of its energy business by selling electricity from its newly built gas-fired power generation unit in Chon Buri.
    - Link- <https://www.bangkokpost.com/business/2406370/gulf-kicks-off-chon-buri-gas-fired-plant>
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#### **Issues to be watched out for**

- 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**

<b>SET Index</b>	<b>1,558.05</b>	<b>-31.46</b>
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Link - [https://www.set.or.th/en/company/ipo/upcoming\\_ipo\\_set.html](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 October 3 ,2022**

### **Buying, Selling or Transfer of shares by Owners/Management**

Stock Code	Volume	Value	Action
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AS	20,000	17	Sale
BCP	5,000	29.5	Purchase
BANPU	37,000	14.3	Purchase
BGC	4,000	9.85	Purchase
BH	1,000	224.38	Purchase
CEYE	<div>20,000</div> <div>Revoked by Reporter</div>	5.95	Purchase
CEYE	20,000	4.96	Purchase
EP	1,500,000	0.45	Purchase
GCAP	60,000,000	1.26	Purchase
JR	146,500	7.05	Purchase
JMT	200,000	68.13	Purchase
LPH	20,000	5.61	Purchase
MINT	200	26	Purchase
MINT	200	26.25	Purchase
NER	500,000	5.5	Purchase
PG	2,500	7.2	Purchase
PRAKIT	8,900	12.85	Purchase
PDJ	5,000	2.94	Purchase
PDJ	6,700	2.94	Purchase
RAM	50,000	55	Sale
RAM	100,000	55.25	Sale
TITLE	200,000	1.89	Sale
TITLE	1,500,000	1.85	Sale
RS	100,000	15	Purchase
S11	2,800	5.05	Purchase
SABUY	500,000	7.86	Sale
SMIT	230,000	4.72	Purchase
COLOR	100,000	1.77	Sale
COLOR	100,000	1.7	Purchase
COLOR	150,000	0.39	Sale
SKR	8,620	14.5	Purchase
SIMAT	20,000	2.32	Purchase
STA	10,000	19.1	Purchase
STC	99,100	0.77	Purchase



SPALI	100,000	18.8	Purchase
SPALI	220,000	18.85	Purchase
SPALI	100,000	18.8	Purchase
SPALI	220,000	18.85	Purchase
TCMC	100,000	1.84	Purchase
TOP	976	53.5	Purchase
TOP	4,400	53.5	Purchase
TRUBB	279,000	0.26	Sale
ERW	100,000	4.4	Sale
ERW	100,000	4.38	Sale
TQR	100	12.3	Purchase
WICE	5,000	10.7	Purchase

### **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 3 October 2022						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	5,037.63	6.11	18,449.66	22.38	-13,412.03	-
Proprietary Trading	7,580.15	9.19	6,016.33	7.30	1,563.82	-
Foreign Investor	40,400.23	49.00	37,805.33	45.85	2,594.90	-
Local Individuals	29,430.40	35.70	20,177.09	24.47	9,253.31	-
Monthly Cumulative between 1-3 October 2022						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	5,037.63	6.11	18,449.66	22.38	-13,412.03	-

Proprietary Trading	7,580.15	9.19	6,016.33	7.30	1,563.82	-
Foreign Investors	40,400.23	49.00	37,805.33	45.85	2,594.90	-
Local Individuals	29,430.40	35.70	20,177.09	24.47	9,253.31	-
<b>Yearly Cumulative since 1 Jan -3 October 2022</b>						
Unit: M.Baht						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	1,032,283.55	7.49	1,169,697.27	8.49	-137,413.72	-
Proprietary Trading	1,199,580.27	8.71	1,197,179.66	8.69	2,400.61	-
Foreign Investors	6,581,683.63	47.76	6,428,853.15	46.65	152,830.48	-
Local Individuals	4,966,689.75	36.04	4,984,507.12	36.17	-17,817.37	-

**Total Trading Value 82,448.96 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](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](https://www.ect.go.th/ect_th/download/article/article_20190508184334.pdf)

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