

THAI ENQUIRER



May 24, 2023

Thai Enquirer News Summary

Politic News

- Caretaker Deputy Prime Minister Wisanu Krea-ngam provided a government formation timeline as follows.
 - July 13, the Election Commission (EC) will certify the election results.
 - July 20, the Members of Parliament (MPs) will have to report themselves.
 - July 24, there will be a parliamentary opening ceremony.
 - July 25, there will be a vote for the Speaker of the House.
 - July 26, there will be a royal investiture ceremony to appoint the House Speaker.
 - August 3, there will be a vote for the Prime Minister.
 - August 10, the new cabinet will be appointed
 - August 11, the cabinet will attend a swearing-in ceremony, marking the last working day of the caretaker government.

- ❖ However, if the Move Forward Party (MFP)-led coalition attempts to postpone the vote for the Prime Minister until the Senate's power to select a prime minister expires on May 11, 2024, the caretaker government would be required to stay in power until that date, explained Wissanu.

ไทม์ไลน์ 'รัฐบาลใหม่'	
13 ก.ค.	กต.รับรองพลเลือกตั้งวันสุดท้าย
20 ก.ค.	วันสุดท้าย ให้ ส.ส.รายงานตัว
24 ก.ค.	เปิดประชุมรัฐสภาฯ
25 ก.ค.	เลือก 'ประธานสภาฯ'
26 ก.ค.	โปรดเกล้าฯ แต่งตั้งประธานสภาฯ
3 ส.ค.	เลือก 'นายกรัฐมนตรี'
10 ส.ค.	แต่งตั้ง 'คณะรัฐมนตรี'
11 ส.ค.	ถวายสัตย์ปฏิญาณฯ

- Yesterday evening, a group of pro-democracy protesters gathered in front of the parliament, urging the junta-appointed senators to vote for MFP leader and the MFP-led coalition's prime minister candidate Pita Limjaroenrat as the country's 30th PM.
 - ❖ The 250-member Senate convened at the parliament yesterday to discuss the appointment of individuals to key positions in the independent organization. The meeting concluded swiftly at 15:30, earlier than the planned time of 17:00 when the protesters intended to assemble in front of the parliament.
 - ❖ Subsequently, the protesters also dispersed after their activities to avoid any potential confrontations with other groups. No incidents of violence were reported.
- Despite the fact that the coalition's Memorandum of Understanding (MOU) does not encompass the amendment of the lese majeste law, Senator Kittisak Rattanawaraha remains resolute in his refusal to vote for Pita as Prime Minister.
 - ❖ He stated that the MFP still aims to amend the law within the parliament. However, it is important to note that not all members of the Senate share his perspective.
 - ❖ According to Senator Wanchai Sornsiri, the senators can be categorized into three groups: a small group that has already made their decision, a group that is yet to decide, and a group that will reserve their decision until the day of voting.

- ❖ Wanchai mentioned that a significant number of senators fall into the second and third groups. He himself maintains a stance of voting for the individual who garners the majority support, regardless of the nominee.
- On the other hand, some supporters of the Move Forward Party expressed their disagreement with the protesters who gathered at the parliament to exert pressure on the senators yesterday.
 - ❖ They criticized this action, suggesting that it might not be the appropriate time for a protest and that it could potentially have a negative impact on the Senate's decision regarding the vote for Pita as Prime Minister.
 - ❖ In response, Passarawalee "Mind" Thanakitvibulphol, one of the organizers of the rally, issued a statement on social media clarifying that the gathering was peaceful and focused on academic discussions.
 - ❖ She further added that if the Move Forward party failed to form a government, she and others were prepared to step forward and protect their voices.



- Piyabutr Sangkanokkul, the secretary-general of the Progressive Movement who played a role in the Move Forward Party's campaign, expressed his dissatisfaction on reports suggesting that the MFP would allocate the House Speaker position to the Pheu Thai Party, the second largest party in the coalition.
 - ❖ He stated his disagreement with this decision, citing that the party had already made compromises on numerous goals to appease other parties.
 - ❖ Piyabutr argued that it was unacceptable to assign the House Speaker role to other parties, as Move Forward's policies needed strong advocacy within the House. He emphasized the importance of having a party member as the House Speaker to effectively manage proceedings and deliberations, particularly on significant matters such as the amendment of the lese majeste law.

Piyabutr Saengkanokkul - ปิยะบุตร แสงกนกกุล

[ประธานสภาผู้แทนราษฎร] ตำแหน่งที่พรรคก้าวไกลเสียไปไม่ได้เป็นอันขาด
การเมือง คือ คือปะชองการทำสิ่งที่คุณเชื่อว่าเป็นไปได้ให้เป็นไปได้
แต่เมื่อคุณกำลังอำนาจยังไม่เพียงพอ การประนีประนอมกันเพื่อรักษาสถานะ
ความเป็นไปได้ของการทำสิ่งที่เป็นไปได้ให้เป็นไปได้ ก็เป็นเรื่องจำเป็น ...
See more

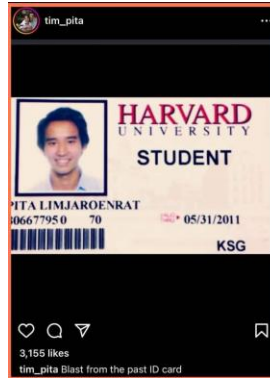


- Caretaker Prime Minister General Prayut Chan-o-cha intends to request each ministry to compile a summary of their past accomplishments and future plans, which will be presented to the incoming government.
 - ❖ Prayut mentioned that this initiative would help identify the origins of the projects and initiatives, clarifying which government they originated from.
 - ❖ In response to queries regarding the MFP-led coalition's MOU, Prayut stated that he had "no comment." When asked if he agreed with it, he responded with "no problem."
- Meanwhile, caretaker Deputy Prime Minister Prawit Wongsuwon dismissed rumors suggesting that he intends to resign from the Palang Pracharat Party (PPRP) or consider merging his party with Pheu Thai.
 - ❖ He stated, "I have not thought about it yet," affirming that he remains the leader of the party. He refuted any claims made by the media regarding his intention to pass on his role to caretaker Digital Economy and Society Minister Chaiwit Thanakamanusorn.
 - ❖ Prawit also denied making any remarks regarding these rumors being fabricated to prevent PPRP from joining the MFP-led coalition. However, he clarified that PPRP would not interfere with the coalition's efforts to establish a government or pursue amendments to the lese majeste law.
- The request by the Royal Thai Air Force (RTAF) to purchase two F-35 fighter jets has been rejected by Washington, citing Thailand's lack of readiness for such advanced aircraft.

- ❖ According to an RTAF source, US Ambassador Robert Godec personally informed RTAF chief ACM Alongkorn Wannarot of the decision during a meeting last week. Godec stated that the RTAF does not possess the necessary facilities or security measures to accommodate the fighter jets.
- ❖ However, the source expressed doubts and suggested that the rejection may be due to the Biden administration's perception that Bangkok is leaning too heavily towards Beijing.
- ❖ The US has rejected the bid, deeming the F-35 fighter jets too sophisticated for Thailand. The source mentioned that the US envoy informed the RTAF chief that they would be willing to revisit discussions on the procurement of F-35 fighter jets once Thailand is prepared.
- ❖ The source added that apart from having to return 369 million baht withdrawn from the 2023 budget, the RTAF did not encounter any other repercussions from the rejection. This amount was allocated as the initial installment in the event of the US agreeing to sell F-35 fighter jets to Thailand.



- Pheu Thai leader Cholanan Srikaew has organized a conference at the party's headquarters today, aiming to meet with the party's MP candidates. The purpose of the meeting is to uplift their morale and reflect on the lessons learned from the election held on May 14th.
- Regarding the social media controversy surrounding Pita's educational background, specifically the claim that he did not graduate from Harvard University but attended a different institution called "Harvard Kennedy School," Jim McHaney, the registrar at Harvard University, responded via email to AFP. He confirmed that Pita was indeed a full-time student pursuing a Master's degree in Public Administration at the John F. Kennedy School of Government, Harvard University.
 - ❖ Pita commenced his studies in September 2008 and successfully completed his program, graduating on May 26, 2011.



Economic News

- MFP leader Pita Limjaroenrat confirmed his commitment to a minimum wage of 450 Baht per day for Thai laborers following a discussion with Kriangkrai Thiennukul, President of the Federation of Thai Industries (FTI), on Tuesday.
 - ❖ However, Pita acknowledged that negotiations with coalition parties would be necessary, as each party has different wage frameworks. He mentioned that employers from the small and medium-sized enterprise (SME) sector expressed their reluctance to support a sudden wage increase. They agreed that wage adjustments should be tied to economic growth rates, inflation rates, and labor efficiency.
 - ❖ Over the past 8-9 years, wage adjustments in Thailand have averaged 1%, while GDP growth has reached 2%, and labor efficiency has improved by 3%.
 - ❖ In response, Pita emphasized his intention to provide support for employers, including tax reductions for SMEs and double tax deductions for businesses.



- Regarding the electricity tariff rate structure, Pita stated that the private sector's request to reduce the electricity cost by 70 satang per unit, from the current rate of 4.70 Baht per unit, is feasible. This is primarily due to a significant decrease in the price of liquefied natural gas (LNG).
 - ❖ Sources from the Ministry of Energy have reported that electricity prices for the September-December period will decrease in line with the lower price of LNG used for electricity generation.
 - ❖ The price of LNG has declined to \$US 10 per million British thermal units (BTU). This reduction could result in a decrease in electricity prices by 40-50 satang per unit.
 - ❖ If LNG prices continue to decrease to \$US 9 per million BTU, there is the potential for electricity prices to decrease by up to 70 satang per unit. This means that the current electricity price of 4.70 Baht per unit may decrease to approximately 4.00-4.30 Baht per unit, according to the sources.
- Kriengkrai Pattanaporn, Deputy Director-General of the Excise Department, has affirmed that the progressive liquor policy proposed by the Move Forward party, aimed at easing conditions for small and medium-sized alcohol producers, aligns with the department's own policy. This is because the relaxation of restrictions on alcohol production was already approved by the Cabinet at the start of November 2022.
 - ❖ Kriengkrai highlighted that there are numerous small-scale alcohol producers in Thailand; however, many of them have not yet obtained legal licenses. He also noted that the market's high competitiveness could pose challenges for the emergence of large-scale alcohol producers.

Political News Headlines in Thai Media

- The memorandum of understanding (MOU) of the MFP-led coalition, which consists of 23 terms and conditions, was signed on the 9th anniversary of the 2014 coup on May 22nd.
 - Link- <https://www.thaienquirer.com/49745/infographic-mfp-led-coalition-mou/>

- Last May 14th, governments around the world watched as two elections took place, in two countries governed by strongmen.
 - Link- <https://www.thaienquirer.com/49740/global-context-comparing-thailand-and-turkish-elections/>
 - Caretaker Deputy Prime Minister Prawit Wongsuwon rejected rumours that he is planning to either quit Palang Pracharat Party (PPRP) or thinking of merging it with Pheu Thai.
 - Link- <https://www.nationthailand.com/thailand/politics/40027910>
 - The new cabinet is expected to be in place by the second week of August, acting government spokesman Anucha Burapachaisri said on Tuesday.
 - Link- <https://www.bangkokpost.com/thailand/politics/2576600/new-cabinet-in-place-by-2nd-week-of-august>
 - Part of the memorandum of understanding (MoU) signed between the Move Forward Party (MFP) and seven prospective coalition partners on Monday could end up backfiring on the MFP if it decides to pursue amending the ultra-sensitive lese majeste law, which is not stated in the pact, according to political activists.
 - Link- <https://www.bangkokpost.com/thailand/politics/2576850/coalition-mou-could-land-mfp-in-hot-water-activists>
 - The caretaker government does not have to take responsibility after the Constitutional Court invalidated the executive decree suspending four provisions of the anti-torture law, according to Deputy Prime Minister Wissanu Krea-ngam.
 - Link- <https://www.bangkokpost.com/thailand/general/2576929/govt-dodges-anti-torture-law-bullet>
 - Prime Minister Prayut Chan-o-cha on Tuesday assured the nation of a smooth transition from the caretaker government to the new government, adding that sufficient measures are being maintained to shore up the economy during the process.
 - Link- <https://www.bangkokpost.com/thailand/politics/2576845/prayut-allays-fears-over-transfer-of-power>
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Economic News Headlines in Thai Media

- Move Forward Party leader and PM hopeful Pita Limjaroenrat met top officials of the Federation of Thai Industries on Tuesday morning to discuss the next government's economic direction.
 - Link- <https://www.nationthailand.com/thailand/politics/40027913>
- The current visa system must be changed if Thailand is to achieve its target of 5 million tourists from China this year, according to the Tourist Authority of Thailand (TAT).
 - Link- <https://www.nationthailand.com/thailand/general/40027909>
- Coke has raised the price of soft drinks by 1 baht to reflect the current higher cost of raw materials and transportation costs, but the overall soft drink market this year is expanding, due to the Asian heatwave.
 - Link- <https://www.nationthailand.com/business/corporate/40027925>
- The Mass Rapid Transit Authority of Thailand (MRTA) is preparing to do a feasibility study for the Brown Line monorail, which would link Khae Rai in Nonthaburi with Lam Sali in east Bangkok.
 - Link- <https://www.bangkokpost.com/thailand/general/2576710/brown-line-work-could-start-in-2025>
- Move Forward leader Pita Limjaroenrat said on Tuesday a coalition government under his leadership would ensure a reasonable annual increase in the minimum wage without damage to industry and the economy.
 - Link- <https://www.bangkokpost.com/business/2576641/pita-promises-reasonable-wage-rise-capped-power-tariff>
- Some 31% of Thais are projected to choose a battery electric vehicle (BEV) as their next vehicle, the highest proportion within Southeast Asia, although internal combustion engine-powered cars remain the leading vehicle of choice among consumers in the region, according to a survey by business advisory Deloitte Thailand.
 - Link- <https://www.bangkokpost.com/business/2576974/more-thais-open-to-buying-battery-powered-vehicles>
- Regulations have limited growth of yuan-baht trade payment even as the central banks of Thailand and China have encouraged local currency settlement for quite some time.

- Link- <https://www.bangkokpost.com/business/2577159/exploring-efforts-to-ease-dollar-volatility>
 - The Commerce Ministry wants to grow food exports by 10% this year, driven by increasing demand and higher Thai standards for quality, safety and sustainable production processes.
 - Link- <https://www.bangkokpost.com/business/2576959/food-shipments-set-to-gain-by-10-as-standards-rise>
 - SET-listed developer N.C. Housing Plc is not too concerned about the planned increase in the minimum daily wage, thanks to its prefabrication construction technology and ongoing cost control measures.
 - Link- <https://www.bangkokpost.com/business/2576994/n-c-unfazed-by-plan-to-up-daily-wage>
 - The Finance Ministry reported government revenue collection for the first seven months of fiscal 2023 (October to April) exceeded the target by 112 billion baht, mainly contributed by agencies other than the Revenue Department, says Pornchai Thiraveja, director-general of the Fiscal Policy Office.
 - Link- <https://www.bangkokpost.com/business/2576989/government-revenue-beats-target-amid-growth>
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Issues to be watched out for

- July 13, 2023: The Election Commission's deadline to announce the election results, with 95% of the constituency MPs elected
- July 28, 2023: The commencement of the new parliamentary session with its first meeting following the 2023 elections, where the Speaker of the House will be elected
- July 31, 2023: The Ministry of Finance's announcement of its own GDP data
- October 31, 2023: The Ministry of Finance's announcement of its own GDP data

Key Data

SET Index 1,534.84 **+5.60**

Link - https://www.set.or.th/en/company/ipo/upcoming_ipo_set.html

Global Commodities

Metal -Link <http://www.bloomberg.com/markets/commodities/futures/metals/>

Energy -Link - <http://www.bloomberg.com/energy/>

Baltic Dry Index (BDI)-Link - <http://www.bloomberg.com/quote/BDIY:IND>

Global Equity Market's Movements

Link - <http://www.bloomberg.com/markets/stocks/world-indexes/asia-pacific/>

Asian Equity Markets Movement

Link - <http://www.bloomberg.com/markets/stocks/world-indexes/>

Information on May 23 ,2023

Buying, Selling or Transfer of shares by Owners/Management

Stock Code	Volume	Value	Action
ACE	550,000	1.85	Purchase
ACE	1,000,000	1.86	Purchase
AIMIRT	20,000	12	Purchase
ALT	1,300	1.92	Purchase
BAREIT	5,000	10.7	Purchase
BOFFICE	3,700	7.6	Purchase
BIS	600	5.7	Purchase

BRI	2,827,600 Revoked by Reporter	10.49	Purchase
CCET	100,000 Revoked by Reporter	4.32	Purchase
CCET	100,000	4.32	Purchase
CRC	200,000	42.5	Purchase
CHEWA	104,700	0.07	Sale
DTCENT	100,000	1.57	Purchase
EP	15,000	3.08	Purchase
EP	50,000	3.08	Purchase
GULF	6,000,000	47.79	Purchase
GULF	5,000,000	48.2	Purchase
GULF	6,089,800	47.62	Purchase
HTC	20,000	38	Sale
ITC	15,000	22.7	Sale
IFS	1,000	2.8	Purchase
INSET	60,000	2.21	Purchase
INSET	60,000	0.32	Sale
JR	21,000	6.15	Purchase
MJD	33,300	1.47	Purchase
MTW	346,000	3.64	Sale
MICRO	10,000	3.3	Purchase
NSL	100,000	19.4	Purchase
ORI	2,827,600	10.49	Purchase
ORI	1,614,100	10.45	Purchase
ORI	1,040,700	10.54	Purchase
PEACE	6,300	4.08	Purchase
PRAPAT	21,000	2.4	Sale
RBF	55,600	10.34	Purchase
RBF	470,200	9.93	Purchase

RAM	1,200,000	47	Sale
SORKON	30,000	4.9	Purchase
SKR	50,000	9	Purchase
SIMAT	50,000	2	Purchase
STC	99,400	0.74	Purchase
SUSCO	91,800	3.22	Purchase
TCMC	97,500	1.85	Purchase
TEAM	166,500	6.82	Purchase
TEAM	100,000	6.9	Purchase
TLI	200,000	11.7	Purchase
TU	100,000	15.1	Sale
KLINIQ	290,909	39	Sale
UTP	10,000	10.3	Purchase
KUN	33,100	33,100.00	Purchase
KUN	33,100	2.13	Purchase
WICE	50,000	7.65	Purchase
WFX	561,600	2.8	Sale
WFX	66	2.84	Sale

XD, XE or XM or other notifications

For list of Companies that have dividend payment and AGM meeting schedules click on <https://www.set.or.th/set/xcalendar.do>

Trading Breakdown on the Stock Exchange of Thailand

Daily as of 23 May 2023						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	6,865.58	13.79	2,560.16	5.14	4,305.42	-
Proprietary Trading	3,812.05	7.66	3,717.22	7.47	94.83	-
Foreign Investor	24,354.09	48.93	28,206.93	56.67	-3,852.84	-
Local Individuals	14,740.41	29.62	15,287.82	30.72	-547.41	-

Monthly Cumulative between 1 May-23 May 2023

Unit: M.Baht

Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	92,702.24	12.38	68,981.78	9.21	23,720.46	-
Proprietary Trading	55,937.95	7.47	57,235.39	7.65	-1,297.44	-
Foreign Investors	366,004.08	48.89	387,087.31	51.71	-21,083.23	-
Local Individuals	233,946.21	31.25	235,286.01	31.43	-1,339.80	-

Yearly Cumulative since 1 Jan -23 May 2023

Unit: M.Baht

Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	468,715.57	8.54	438,652.98	7.99	30,062.59	-
Proprietary Trading	403,888.74	7.36	408,914.00	7.45	-5,025.26	-
Foreign Investors	2,805,622.04	51.11	2,891,466.78	52.67	-85,844.75	-
Local Individuals	1,811,685.43	33.00	1,750,878.02	31.89	60,807.42	-

Total Trading Value 49,772.13 Million Baht**Background Information –**

The strength of each party in the Thai Parliament as of May 8, 2019 as per the report by the Election Commission of Thailand. Elections took place on March 24, 2019

- https://www.ect.go.th/ect_th/news_all.php?cid=24
- List of MPs - https://www.ect.go.th/ect_th/download/article/article_20190508184334.pdf

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