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July 11, 2023

Thai Enquirer News Summary

Political News

- A well-informed source reported that merely 5-10 senators would vote in support of Move Forward party's Prime Minister candidate – Pita Limjaroenrat, who is hoping to be the 30th Prime Minister of Thailand during the 1st voting on July 13th.
 - ❖ Reports suggest that more than 90% of the 250 Senators would abstain from voting.
 - ❖ A few senators, meanwhile, would vote against Pita, according to a source.
 - ❖ Regarding a possible re-vote, there are senators who are expected to oppose such an action by referencing Article 41 of the parliamentary regulations. This article

stipulates that if a proposal presented at the Parliament meeting is not approved, it is considered rejected.

- ❖ Therefore, if Pita fails in the 1st round of voting, he would reportedly be ineligible for nomination in the 2nd round.
- ❖ The source further noted that if the Speaker of the Parliament insisted on disregarding this argument, they would be accountable if the matter was taken to the Constitutional Court.
- Leader of the Bhumjai Thai Party Anutin Charnvirakul commented that there should be only one prime ministerial vote.
- ❖ Meanwhile, Surathin Phicharn, leader of the New Democratic Party, stated that most opposition parties would abstain from voting.



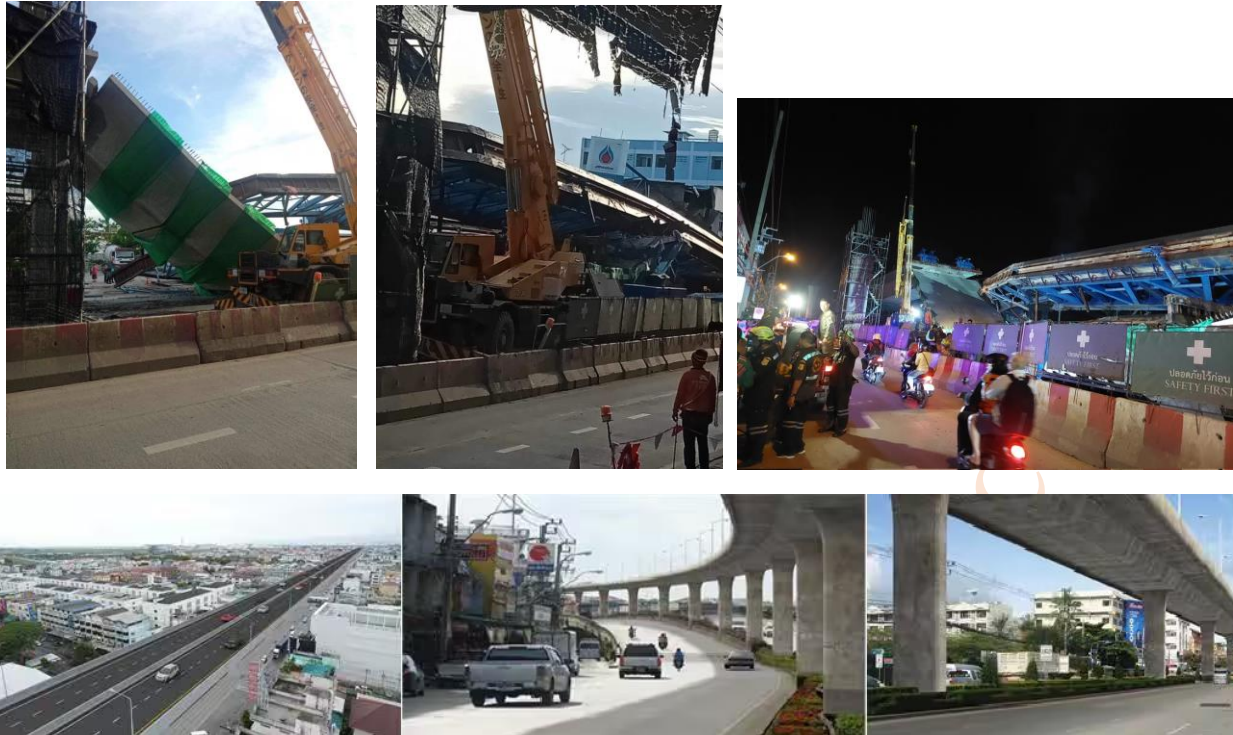
- Senator Seri Suwanpanon threatened to file complaints to dissolve the 8 coalition parties if they chose an unqualified candidate as a PM.
- ❖ Seri is referring to Pita although no court ruling has been made yet regarding Pita's media shareholding issue.
- ❖ Meanwhile, another senator Direkrit Jenkrongtham mentioned that if the coalition parties insisted on choosing Pita when he was found to be unqualified, this could potentially violate the Constitution and result in criminal penalties.

- The Election Commission (EC) has yet to decide on the media shareholding case of Pita Limjaroenrat, the leader of the Move Forward Party, yesterday.
 - ❖ According to the EC chairman, Itthiporn Boonprakong, the EC held a meeting yesterday only to follow up on the progress of the fact-finding committee of the case and is still awaiting updates.
 - ❖ The EC will hold another meeting today and special meeting on 13 July.
- Move Forward Party (MFP) has expressed concern over the Election Commission (EC) allegedly bypassing procedures to expedite the media shareholding case involving Pita.
 - ❖ According to Chaitawat Tulathon, the Secretary-General of the MFP, he had submitted an urgent letter to the EC to protest against its handling of the case yesterday.
 - ❖ Chaitawat stated that the EC might violate its own procedures because it has not yet provided Pita with the details of the allegations or summoned him to clarify them.
 - ❖ By engaging in such actions, Chaitawat said that the EC was disregarding its own regulations, which in turn raised concerns within society about the motives behind expediting the case merely four days before the prime ministerial voting.
 - ❖ Meanwhile Nopparut Worachitwutikul, a former leader of the White Pigeons 2006, came to submit a petition to the EC, requesting that Pita's matter be brought to the Constitutional Court for immediate consideration.
- House speaker Wan Muhamad Noor Matha and Bangkok governor Chadchart Sittipunt said they were pleased to open some areas in front of the Parliament to accommodate the people who will be gathering on July 13 to monitor the prime ministerial vote.
 - ❖ However, there are reports that Pol. Lt. Gen. Thitipong Sangsanon, commander of the Metropolitan Police, will be issuing an order prohibiting public gatherings within a radius of 50 meters around the Parliament building on July 13.
- DomSom (Orange fans as they are called) are already planning on gathering in-front of the parliament on the 1st day of the voting on July 13th.
 - ❖ Intelligence agencies say that a total of 14 groups of DomSom are set to gather in-front of the parliament which would have one of the groups led by former Future Forward party's key leader – Pannika Wanich.

- The former director-general of Thailand's Department of Special Investigation (DSI), Tarit Pengdit, was escorted to Bangkok Remand Prison, to serve a 2-year prison sentence, after the Supreme Court upheld the Appeals Court's sentence.
 - ❖ The Supreme Court's decision was read by the Criminal Court after the former dismissed all the petitions lodged by Tarit, one of which sought a ruling from the Charter Court on the constitutionality of Sections 157 and 200 of the Criminal Code, apparently, in a last-minute attempt to delay the reading of the Supreme Court's verdict further.
 - ❖ The Supreme Court ruled that Tarit was fully aware, from the beginning, that the DSI had no authority to investigate or to take legal action against former prime minister Abhisit Vejjajiva and deputy prime minister Suthep Thaugsuban for ordering the crackdown on red-shirt protesters during violent rallies in Bangkok in 2010.
 - ❖ Meanwhile the three other DSI officials, who were also sentenced to two years in prison by the Appeals Court, were, however, acquitted by the Supreme Court on the grounds of insufficient evidence to prove that they benefitted from their action in filing criminal charges against Abhisit and Suthep.
 - ❖ The Supreme Court said that the three DSI officers merely performed their duty under the guidance of Tarit, then the DSI chief.
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General News

- An under-construction bridge in Lat Krabang collapsed, resulting in at least two deaths and eight injuries. The cause is under investigation. Commuters are advised to avoid affected roads.
 - ❖ The bridge had a budget of 1.66 billion baht, and the construction progress has been slow. The project's completion date was extended to December 2024 due to the pandemic.
 - ❖ Initial reports say 2 killed and many others injured. The collapse occurred at about 6pm in front of Lotus Lat Krabang on Luang Phaeng Road. (<https://twitter.com/i/status/1678376416948420610>)



- Meanwhile the MRT Pink Line should be ready by yearend, outgoing Prime Minister Prayut Chan-o-cha declared after taking a ride from Min Buri to Lat Pla Khao on Monday.
 - ❖ Prayut reckoned all 30 stations of the 34.5-kilometre monorail should be opened by the end of the year. Apparently, 97% of the construction, which kicked off in December 2017, is complete.
 - ❖ The MRT Pink Line cost 53.49 billion baht and can accommodate up to 28,000 commuters per hour. Each train comprises seven passenger cars.
 - ❖ It connects with the MRT Purple Line at Nonthaburi Civic Centre Station, the State Railway of Thailand's Dark Red Line at Laksi Station, the BTS Light Green Line at Wat Phra Sri Mahathat Station and the MRT Orange Line at Min Buri Station.
 - ❖ Keeree Kanjanapas, chairman of Northern Bangkok Monorail Company Limited, which is the concessionaire of the Pink Line monorail project, stated that preliminary tests for the Pink Line monorail are expected to be conducted in August 2023.

- ❖ Following that, in September 2023, the public will be able to use the service for free on a trial basis before commercial operations with fare collection begin around November 2023.

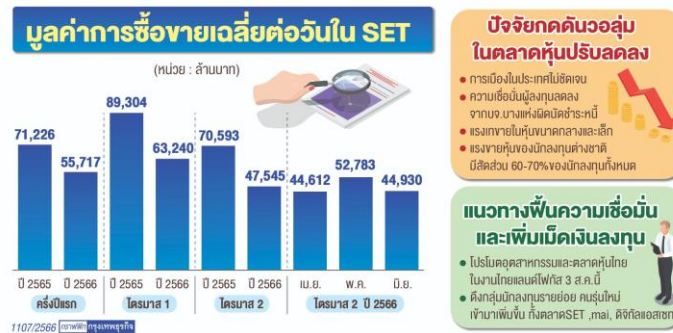


- Police found the missing German property broker dead. His body was hidden in a freezer at a house in tambon Nong Prue of Bang Lamung district on Monday night.
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Economic News

- According to Wijiit Arayapisit, an investment strategist at Liberator Securities, there are three possible scenarios for the upcoming vote to select the 30th Prime Minister of Thailand on July 13:
 - ❖ Scenario 1: If Pita is nominated and wins the vote in the first round, the market is expected to respond positively, potentially pushing the index back up to the 1,500-point level.
 - ❖ Scenario 2: If Pita's nomination is rejected in the vote, either once or three times, and the Pheu Thai Party has the opportunity to form a government in alliance with the Move Forward Party, the market is also expected to respond positively.
 - This is because the Pheu Thai Party is perceived to have stronger economic policies. In this case, the index could potentially reach the next resistance level at 1,550 points.
 - ❖ Scenario 3: If the nominations of either Pheu Thai or Move Forward candidates do not pass the vote and a power struggle ensues, potentially leading to the formation of a government through a coalition between the Pheu Thai Party and the old power bloc, there may be protests and unrest, causing market instability.

- ❖ Meanwhile scandals related to Stark Corporation and other negative factors caused the trading value of the Stock Exchange of Thailand (SET) to plummet by 33% year-on-year in June to 47.9 billion Baht, but the bourse remains optimistic that investor confidence will improve in the second half.



- The Airlines Association of Thailand (AAT), consisting of 7 airlines, namely Bangkok Airways, Thai AirAsia, Thai AirAsia X, Thai Smile, Nok Air, Thai Lion Air, and Thai Vietjet Air, will meet with PM-hopeful Pita Limjaroenrat today to discuss a revision of the excise tax on jet fuel.
 - ❖ This revision aims to reduce the impact on the operating costs of domestic flights, as well as the importation of aircraft for operations within Thailand.
 - ❖ Furthermore, the AAT plans to submit a proposal to the Ministry of Finance for a reconsideration of the excise tax reduction on jet fuel, urging the ministry to reduce the tax rate to 0.20 Baht per liter. This will help boost the country's tourism, the association said.
- The Securities and Exchange Commission (SEC) has ordered STARK Corporation Plc to submit an extended-scope special audit report by July 17, 2023, following their request for an extension. The company is also required to disclose the information through the information system of the Stock Exchange of Thailand.
- The Stock Exchange of Thailand continues to remain on a downward trend amid continued political uncertainty.



Political News Headlines in Thai Media

- The Election Commission (EC) has decided to hold off on taking PM hopeful Pita Limjaroenrat's media shareholding case to court for now.
 - Link- <https://www.nationthailand.com/thailand/politics/40029234>
- The United Thai Nation Party (UTNP) will not nominate General Prayut Chan-o-cha for the PM's seat, party leader Pirapan Salirathavibhaga declared on Monday.
 - Link- <https://www.nationthailand.com/thailand/politics/40029224>
- The United Thai Nation (UTN) and Bhumjaithai parties on Monday voiced opposition to any attempts to form a minority government as the vote to select the country's next prime minister approaches.
 - Link- <https://www.bangkokpost.com/thailand/politics/2609390/utn-bhumjaithai-against-forming-minority-govt>
- A protest site prepared near the parliament ahead of Thursday's joint session to vote for a new prime minister - a meeting senators warn could be problematic.
 - Link- <https://www.bangkokpost.com/thailand/politics/2609281/protest-site-ready-ahead-of-problematic-vote-for-pm>
- Anucha Burapachaisri, the prime minister's deputy secretary-general and acting government spokesman, has resigned to fill a vacancy as a list MP of the United Thai Nation Party.

- Link- <https://www.bangkokpost.com/thailand/politics/2609231/anucha-resigns-as-pms-spokesman-to-take-mp-post>
 - The Administrative Court on Monday ruled that Prime Minister Prayut Chan-o-cha and the National Environmental Board (NEB) had neglected their duties in tackling toxic air pollutants in the province, in a case brought forth by a local resident.
 - Link- <https://www.bangkokpost.com/thailand/general/2609498/pm-failed-to-curb-pollutants>
 - If the Election Commission (EC) forwards a case involving Move Forward Party (MFP) leader Pita Limjaroenrat's previous iTV shareholdings to the Constitutional Court, this could sway senators in the crucial vote for a new PM on Thursday, according to a former election commissioner and an academic.
 - Link- <https://www.bangkokpost.com/thailand/politics/2609508/pita-future-in-doubt>
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Economic News Headlines in Thai Media

- In a sign of increased foreign investor interest in making Thailand their manufacturing base, the value of investment projects seeking Board of Investment (BOI) privileges in the first half of this year rose 70% to 364.42 billion baht.
- Link- <https://www.nationthailand.com/thailand/economy/40029226>
- National oil and gas conglomerate PTT Plc is stepping up efforts to use more renewable power and further develop its hydrogen fuel business, part of a move to grow the company in a sustainable manner.
- Link- <https://www.bangkokpost.com/business/2609678/ptt-puts-renewable-strategy-into-overdrive>
- Scandals related to Stark Corporation and other negative factors caused the trading value of the Stock Exchange of Thailand (SET) to plummet by 33% year-on-year in June to 47.9 billion baht, but the bourse remains optimistic that investor confidence will improve in the second half.
- Link- <https://www.bangkokpost.com/business/2609638/set-upbeat-despite-plunge-in-trading-value>

- Thailand could ship up to 9 million tonnes of rice this year because of a surge in demand, driven by concerns over the potential impact of the El Niño weather phenomenon.
 - Link- <https://www.bangkokpost.com/business/2609813/high-potential-for-rice-exports-in-h2>
 - The new managing director of SET-listed developer Eastern Star Real Estate is planning to balance its residential development portfolio, launch three new projects annually in Bangkok and Rayong, and achieve annual growth of at least 10-15%.
 - Link- <https://www.bangkokpost.com/business/2609583/eastern-star-boss-targets-15-uptick>
 - In 2022, the Social Security Fund (SSF) declined by more than 17.6 billion baht, the first drop in five years, as a result of decreased market capitalisation (mark to market) and reduced contributions to alleviate the financial burden of subscribers during the pandemic, says a Finance Ministry source who requested anonymity.
 - Link- <https://www.bangkokpost.com/business/2609693/social-security-fund-dips-by-b17-6bn>
 - The Digital Economy and Society (DES) Ministry is set to launch the Central Fraud Registry as an automated solution to fight scams and address illegal transactions, fraud and mule accounts.
 - Link- <https://www.bangkokpost.com/business/2609708/ministry-unveils-platform-targeting-online-scammers>
 - Despite China's slow economic recovery, the Commerce Ministry still expects Thai exports to the mainland to eke out 1% growth this year to US\$3.47 billion.
 - Link- <https://www.bangkokpost.com/business/2609613/shipments-to-china-forecast-to-grow-1->
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Issues to be watched out for

- On July 9, 2023, the Democrat party is scheduled to hold a general meeting to select a new leader. This decision comes after Jurin Laksanawisit, who has been leading the

party since 2019, resigned from his position following the party's reduced performance in the parliament. The party's seat count decreased from 52 in the 2019 elections to 25.

- July 10 - The media shareholding of Pita Limjaroenrat issue by the sub committee is put forward to the Election Commission for consideration.
- July 11 & 12 - The Senate is set to hold its meeting to decide on what to do with the voting on the Prime Minister position.
- July 11 - 8 coalition parties meet to discuss the outcome of the Senator lobbying.
- July 12 - Election Commission to meet to propose to Constitutional Court to consider his candidacy based on the investigation by the sub-committee on his media shareholding case.
- July 13 - Constitutional Court set to hold its weekly Wednesday meeting and could consider the qualifications of Pita that would have been forwarded by the EC on July 11 or July 12.
- July 13th (if Move Forward's Pita Limjaroenrat makes it beyond 375 votes out of the 750 members of both the Senate and the lower house, he would become the PM)
- July 19th - 2nd voting in case the 1st reading fails to elect a PM.
- July 20th - 3rd voting in case the 2nd reading fails to elect a PM.
- July 21, 2023 - If all goes well on July 13th, the new Cabinet is scheduled to be formed by July 21st.
- July 31, 2023 - The Ministry of Finance will announce its own GDP data.
- August 11, 2023 - The members of the new government will pledge their allegiance to HM the King.
- October 31, 2023 - The Ministry of Finance will announce its own GDP data.

Key Data

SET Index

1,496.89

+6.38

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 July 10, 2023

Buying, Selling or Transfer of shares by Owners/Management

Stock Code	Volume	Value	Action
BLC	99,000	6.4	Purchase
BGC	10,000	9.4	Purchase
CIG	205,500	0.25	Sale
CPN	13,000	65	Purchase
CV	12,000,000	1.5	Purchase
CPNREIT	130,000	10.8	Purchase
DTCENT	21,100	1.3	Purchase
DRT	55,300	8.1	Purchase
EP	1,100	2.99	Purchase
HTC	2,000	34.75	Purchase
HTC	90,000	36.11	Purchase
INSET	50,000	2.09	Purchase
INSET	129,400	0.2	Sale
INSET	70,000	2.09	Purchase

JR	23,000	5.7	Purchase
KSL	100,000	3.02	Purchase
K	43,800	0.25	Purchase
LPH	20,000	5.24	Purchase
MTW	250,000	3.52	Purchase
NVD	94,900	1.97	Purchase
NVD	50,200	1.98	Purchase
NVD	600,000	1.99	Purchase
NVD	288,300	1.98	Purchase
PHG	9,500	17	Sale
PHG	700,000	16.23	Purchase
PHG	95,300	18.3	Sale
PCC	247,100	3.25	Purchase
PCC	500,000	3.25	Acceptance of Transfer
PCC	500,000	3.25	Sale
PCC	500,000	3.25	Sale
PRINC	3,180,000	4.38	Purchase
PRINC	3,180,000	4.38	Purchase
PRTR	100,000	5.98	Purchase
PSH	40,000	12.7	Purchase
RS	200,000	14.14	Purchase
SAF	27,800	1.15	Purchase
SKN	51,200	4.38	Purchase
SKN	20,800	4.36	Purchase
SIRI	1,200,000	1.93	Sale
SIRI	400,000	1.86	Purchase
STECH	100,000	2.12	Sale
STECH	100,000	2.12	Sale
SUPER	500,000	0.52	Purchase
TBN	10,000	30.75	Purchase
TBN	10,000	33.75	Purchase
TBN	10,000	35.5	Purchase
TBN	10,000	36	Purchase
TBN	<div> <div>10,000</div> <div>Revoked by Reporter</div> </div>	30.75	Purchase

TBN	10,000 Revoked by Reporter	19.6	Purchase
TBN	10,000 Revoked by Reporter	19.6	Purchase
TBN	10,000 Revoked by Reporter	19.6	Purchase
TBN	10,000	19.6	Purchase
TBN	10,000	20.2	Purchase
TBN	10,000	21	Purchase
TTI	1,700	25	Purchase
TRT	102,300	2.4	Sale
VL	776,100	0.97	Purchase
WARRIX	83,700	8.9	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 10 July 2023

Unit: M.Baht						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	3,448.53	10.13	2,120.59	6.23	1,327.94	-
Proprietary Trading	2,713.65	7.97	3,171.58	9.32	-457.93	-
Foreign Investor	19,096.58	56.09	19,290.00	56.66	-193.43	-
Local Individuals	8,787.10	25.81	9,463.68	27.80	-676.58	-
Monthly Cumulative between 1 July-10 July 2023						
Unit: M.Baht						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	23,803.12	10.32	20,039.29	8.69	3,763.83	-
Proprietary Trading	20,387.51	8.84	19,951.92	8.65	435.59	-
Foreign Investors	113,686.76	49.30	121,890.62	52.86	-8,203.86	-
Local Individuals	72,706.50	31.53	68,702.07	29.79	4,004.44	-
Yearly Cumulative since 1 Jan -10 July 2023						
Unit: M.Baht						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	607,655.89	8.72	564,558.85	8.10	43,097.04	-
Proprietary Trading	514,825.67	7.39	521,759.21	7.48	-6,933.54	-
Foreign Investors	3,580,953.96	51.37	3,696,297.08	53.02	-115,343.12	-
Local Individuals	2,267,456.02	32.53	2,188,276.40	31.39	79,179.62	-

Total Trading Value 34,050.46 Million Baht

Background Information –

According to the report by the Election Commission of Thailand as of May 8, 2019, the strength of each party in the Thai Parliament following the elections 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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