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August 17, 2023

Thai Enquirer News Summary

Political News

- House speaker Wan Muhamad Noor Matha has set August 22nd as the date for the next joint sitting of the Thai parliament to select a new prime minister. He said that he and Senate president Pornpetch Wichitcholchai have agreed on the date.
 - ❖ The new date was set after the Constitutional Court on Wednesday rejected a petition questioning the constitutionality of parliament's decision to reject the renomination of Move Forward party leader Pita Limjaroenrat.
 - ❖ Wan Muhamad told reporters that he will have the legal team look into the details of the Court's decision and will discuss the matter with House and Senate whips on Thursday at 14:00 Hrs.
 - ❖ Referring to a motion by Move Forward MP Rangsiman Rome, for parliament to reconsider its rejection of Pita's renomination, Wan expects that the issue to be

raised for discussion on August 22nd, adding that the discussion will have to be conducted according to the rules.



- Yesterday The Constitutional Court's unanimous decision to dismiss the Move Forward Party (MFP)'s petition to rule on the constitutionality of the rejection of MFP leader Pita Limjaroenrat's renomination by the 394 parliamentarians means that the upcoming Prime Minister (PM) voting can now proceed.
 - ❖ The court determined that the plaintiff, the Office of the Ombudsman, was not directly affected by the parliamentarians' decision, which primarily impacted Pita. Therefore, the court declined to accept the petition.
 - ❖ This ruling effectively prevents Pita's renomination for the position of prime minister. However, the MFP announced this week that if the court chose not to accept the petition, they would submit another petition to parliament, urging them to reconsider their decision instead of seeking a ruling on its constitutionality.

ผลการพิจารณา

ศาลรัฐธรรมนูญพิจารณาแล้ว เห็นว่า รัฐธรรมนูญ มาตรา ๒๑๓ ประกอบพระราชบัญญัติประกอบรัฐธรรมนูญว่าด้วยวิธีพิจารณาของศาลรัฐธรรมนูญ พ.ศ. ๒๕๖๑ มาตรา ๔๖ เป็นบทบัญญัติที่มีเจตนารมณ์ให้ศาลรัฐธรรมนูญคุ้มครองสิทธิหรือเสรีภาพของบุคคลจากการกระทำละเมิดโดยใช้อำนาจรัฐ แต่บุคคลที่จะมีสิทธิยื่นคำร้องต่อศาลรัฐธรรมนูญต้องเป็นบุคคลซึ่งถูกละเมิดสิทธิหรือเสรีภาพโดยตรง สำหรับกระบวนการได้มาซึ่งนายกรัฐมนตรีรัฐธรรมนูญ มาตรา ๒๗๒ วรรคหนึ่ง ประกอบมาตรา ๑๕๙ วรรคหนึ่ง ให้รัฐสภาพิจารณาให้ความเห็นชอบเฉพาะจากบุคคลที่พรรคการเมืองเสนอและเป็นผู้มีชื่ออยู่ในบัญชีรายชื่อที่พรรคการเมืองแจ้งไว้ตามมาตรา ๘๘ เท่านั้น ดังนั้น ผู้มีสิทธิที่จะได้รับการพิจารณาให้ความเห็นชอบจากรัฐสภาต้องเป็นผู้ที่พรรคการเมืองเสนอตามมาตรา ๑๕๙ วรรคหนึ่ง อันเป็นสิทธิเฉพาะบุคคลที่รัฐธรรมนูญแห่งราชอาณาจักรไทย พุทธศักราช ๒๕๖๐

- At the same time the Constitutional Court has granted Move Forward Party and its leader Pita an additional 30 days to submit documents in defense of the party's campaign to amend the lèse majesté law.

- ❖ The court's decision comes after the party was accused of attempting to overthrow the country's democratic system with the King as head of state by lawyer Teerayut Suwankasorn.
- ❖ The Move Forward Party had asked for an extension, claiming that there are many documents which they need more time to collect.
- ❖ Court president Worawit Kangsasiatiam, meanwhile, explained that the court's agreement to the party's request is normal and it does not amount to a privilege.
- Meanwhile the Election Commission (EC) has issued a statement in response to initial reports regarding its investigative committee's request to withdraw the EC's complaint against Pita concerning his ownership of shares in the media company iTV.
 - ❖ The committee's investigation revealed that the company had ceased its operations as a media entity before Pita submitted his candidacy for office. As a result, it is likely that Pita may not be deemed ineligible.
 - ❖ However, the EC's statement clarifies that the committee's findings represent only a preliminary assessment, and the EC must await the final verdict from the Constitutional Court before determining whether to proceed with a criminal case against Pita. Further deliberation is also still required, the EC added.

Rough Road ahead for Srettha

- Anutin Charnvirakul, the leader of Bhumjai Thai party, the 2nd largest coalition partner of the current 11 party government being formed, has come out to retort angrily about the change in ministries.
 - ❖ He said that “If there is a continuity it is good. There should be reasons on why one should not be in the position as we all know each other.”
 - ❖ “We have to discuss it all.”
 - ❖ “If one wants to make changes to the ministries then it should be based on logics and not on citing that for the sake of transparency, that is not acceptable.”
 - ❖ “The leading party has to nominate the name of the Prime Minister. The party puts forward to the parliament and vote on it.”

- If the strong response from Anutin was not enough then the voice from the senators are also ringing loud.
 - ❖ Senator Seri Suwanphanon expressed that the Prime Ministerial vote might not go as smoothly as many expected, and that it is not yet set in stone if Pheu Thai's Prime Ministerial candidate Srettha Thavisin will be able to assume the Prime Minister's office.
 - ❖ He further highlighted that, beyond Srettha's qualifications, his party's policies should also be taken into consideration. Seri said that the policy of holding a public referendum to rewrite the constitution could lead to more conflicts within the country.
 - ❖ He added that the policy of distributing digital cash could also pose challenges for Srettha's candidacy.



- Yesterday, Sansiri issued another statement to refute Chuwit Kamolvisit's accusation that the company used nominees to hold shares in its subsidiary to purchase land from N and N Asset Company Limited.
 - ❖ The company confirmed that the individuals mentioned by Chuwit are not the nominees of the company's board of directors or executives. Instead, they are individuals associated with N and N Assets, the landowner since 2008.
 - ❖ Sansiri further clarified that it directly purchased and transferred the land from N and N Assets, not by providing a loan of 1 billion Baht to its nominees to purchase as alleged by Chuwit.

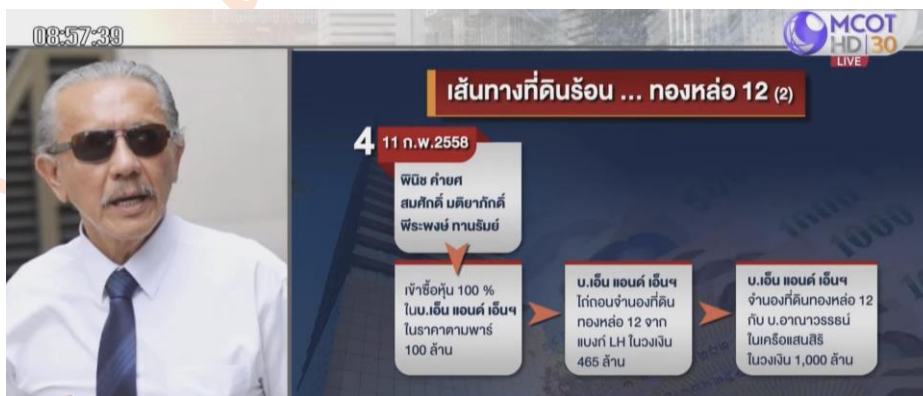
SANSIRI

แถลงการณ์บริษัทแสนสิริ เรื่องที่ดินชอยทองหล่อ

โครงการ คุณ นาย ชู จากคำพูดบิดเบือนกล่าวอ้างของ
นายชูวิทย์ กมลวิศิษฎ์ เรื่องนอนมี

- บริษัท แสนสิริ ยืนยันว่า บุคคลตามที่กล่าวอ้าง ได้แก่ คุณพิเชษฐ์ คำยศ, คุณพีระพงษ์ กานรัมย์, คุณสมศักดิ์ มติยาภักดิ์ และ คุณชัชวาลย์ ประทีป ไม้โซ่ไม่มี และ/หรือ ตัวแทนของบริษัท แสนสิริ บริษัทในเครือของแสนสิริ กรรมการ หรือ ผู้บริหารแต่อย่างใด บุคคลดังกล่าวเป็นคณบดีของบริษัท เอ็ม แอนด์ เอ็ม แอสเอ็กซ์ จำกัด ซึ่งเป็นเจ้าของที่ดินตั้งแต่ปี 2551
- ทั้งนี้ แสนสิริ ชื่อและโลโก้ที่ดินแปลงนี้โดยตรง จากบริษัท เอ็ม แอนด์ เอ็ม แอสเอ็กซ์ จำกัด เจ้าของกรรมสิทธิ์ที่ดิน ไม่ใช้การสื่อผ่านตัวกลางหรือรับโอนหุ้นตามที่เป็นอย่าง
- และ แสนสิริไม่เคยให้กู้เงินแก่ผู้ขายแต่อย่างใด การจดจำนองเป็นการจำนองเพื่อประกันการปฏิบัติตามสัญญาจะซื้อจะขายของผู้ขาย ซึ่งวงเงินจำนวน 1,000 ล้านบาท เป็นวงเงินที่ครอบคลุมราคาที่ดิน และค่าเสียหายที่อาจเกิดขึ้น อันเนื่องมาจากการไม่ปฏิบัติตามสัญญาของผู้ขาย อย่างไรก็ตาม แสนสิริชำระเงินค่าที่ดินให้แก่ บริษัท เอ็ม แอนด์ เอ็ม แอสเอ็กซ์ จำกัด ครบถ้วน และได้รับโอนกรรมสิทธิ์ที่ดินตามสัญญาเรียบร้อยแล้ว ถูกต้องตามกฎหมายทุกประการ

- ❖ Meanwhile, Chuwit will meet with deputy national police chief Surachate Hakparn today to seek his assistance in investigating the matter.
- Chuwit has come out to say that he's going to reveal the 3rd episode of his revelations against Srettha in which he will talk about the land on Sukhumvit Soi 12 where 'Insomnia' night club was located until a few years ago.
 - ❖ The still undeveloped land which is just over 2 rais, was transferred to a 'nominee' from Mukhadhan province who had never paid a single penny of taxes.
 - ❖ The piece of land was owned by a prominent Indian businessman and was sold for more than a billion Baht, Chuwit said.

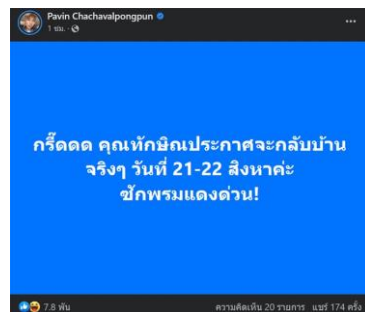


- Parit Wacharasindhu, the party's list-MP, stated that the process of charter revision will involve two referendums and the election of CDC members before the actual rewriting commences. A subsequent referendum will be necessary after the rewriting is completed to determine public acceptance.

- ❖ He further clarified that the charter's revision will not result in an alteration of the governing system.



- Academic-in-exile Pavin Chachavalpongpun told supporters of self-exiled former Prime Minister Thaksin Shinawatra to prepare a red carpet as Thaksin will return home between August 21-22 based on Pavin's prediction.
 - ❖ Following this, Anusorn Iamsa-ard, spokesman for the Pheu Thai Party, commented that Thaksin had previously announced that he would return to Thailand within two weeks of his original plan on August 10.
 - ❖ However, Anusorn urged people to wait for confirmation from Thaksin himself or his family members, insisting that this matter is not related to the formation of a new government.
 - ❖ Meanwhile a Thai language online media outlet – The Better, has come out to say that Thaksin has changed his plan to return to Thailand at Suvarnabhumi airport and not at Don Muang airport as was previously expected.



Economic News

- The industrial sentiment has fallen to a 10-month low, dented by declining exports and uncertainty over the formation of a new government after May's election, the Federation of Thai Industries (FTI) said.
 - Its industrial sentiment index in July fell to 92.3 from 94.1 in June and the FTI index that projects confidence over the next three months also declined.
 - FTI chairman Kriengkrai Theinnukul said that softer global demand and a slower-than-expected economy in China have pulled exports down for nine consecutive months. Political uncertainty, with parties still attempting to form a government three months after the election, also weighed on sentiment, he said.
 - Businesses were concerned that a prolonged government formation would affect the state budgeting process and the continuity of economic policies. The country has been under a caretaker government, which has limited authority under the constitution, for five months since the House was dissolved in March.



- Chairman of the Federation of Thai Industries (FTI) Kriengkrai Thiennukul commented on the circulating rumors that Payong Srivanich, President of the Thai Bankers' Association, could potentially assume the role of Minister of Finance in the new government.
 - ❖ Kriengkrai said that it would be a positive development for the country because Payong has experience, capabilities, and an impeccable personal background. Furthermore, Payong has driven various initiatives, such as digital banking, and possesses a solid understanding of the overall economy.
 - ❖ Additionally, Kriengkrai stated that the private sector does not mind whether the cabinet would consist mainly of new faces or old faces. He added that every political party has competent individuals.



- Bank of Thailand (BoT) Governor Sethaput Suthiwartnarueput revealed that Thailand's second quarter gross domestic product (GDP) figures for 2023, to be announced in August, might not be as robust as expected.
 - ❖ He said that part of this outcome stemmed from weaker-than-anticipated exports. The country's recovery is also still largely relying on domestic consumption and tourism. It is projected that international tourist arrivals will reach 29 million people this year. Meanwhile, the inflation rate has decreased and is expected to soon return to the target range of 1-3%, Sethaput said.
 - ❖ Regarding interest rates, Sethaput urged people to wait for the upcoming Monetary Policy Committee (MPC) meeting. However, he said that the current interest rate is already suitable to tackle the inflationary pressures.



- Natthaphon Kamthakrua, Head of Securities Analysis at Yuanta Securities, stated that the Thai stock market recovered yesterday after the Constitutional Court decided not to accept a petition to rule on the rejected renomination for PM seat of Pita Limjaroenrat, which allowed the Prime Ministerial vote to proceed.
 - ❖ In terms of today's market trend, Natthaphon forecast that the market will show further recovery due to the progressing political developments.
 - ❖ It is possible to see a rebound testing the range of 1,525 - 1,530 points. The recently released minutes of the Federal Reserve (Fed) meeting may also lead to a temporary decline in the value of the US Dollar, which could help slow the outflow of foreign capital from the Thai stock market. Due to these factors, Natthaphon identified today's resistance level at 1,525 - 1,530 points, while the support level at 1,515 points.
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General News

- The owner of a 32-million-baht Rolls-Royce has denied reports she agreed to let off the pickup driver who rear-ended her car, causing damage estimated at one million Baht. She is seeking compensation.
 - ❖ Yesterday Sun Yuhan, 38, a Chinese woman, filed her complaint with highway police. She was at the wheel when her Rolls-Royce Ghost was rear-ended on Highway 7 in Bang Pakong district, Chachoengsao, on Sunday afternoon by an Isuzu pickup truck. She asked police to take legal action against the driver.
 - ❖ Her lawyer Anirut Khongsap said his client owned restaurants in Bangkok and Pattaya. She was driving the car alone to Bangkok to have the vehicle checked at a garage when the accident occurred.
 - ❖ The Rolls-Royce was covered by first-class insurance. However, the Chinese woman stood firm in asserting she was not at fault, so she filed a complaint with police and asked that they call in the pickup truck driver and charge him.



Political News Headlines in Thai Media

- The Constitutional Court's unanimous decision to dismiss the Move Forward Party (MFP)'s petition to rule on the constitutionality of the rejection of MFP leader Pita Limjaroenrat's renomination by the 394 parliamentarians means that the upcoming Prime Minister (PM) voting can now proceed.
 - Link- <https://www.thaienquirer.com/50433/constitutional-court-dismisses-move-forward-partys-petition-clearing-path-for-the-next-prime-ministerial-voting/>
- Pheu Thai Party prime minister candidate Srettha Thavisin said on Wednesday he will file a defamation lawsuit against serial whistleblower Chuwit Kamolvisit after the former massage-parlour tycoon accused him of corrupt business practices.
 - Link- <https://www.nationthailand.com/thailand/politics/40030255>
- Two insurgents killed in Pattani clashes.
 - Link- <https://www.bangkokpost.com/thailand/general/2630697/two-insurgents-killed-in-pattani-clashes>
- Srettha hits back at land buy claim.
 - Link- <https://www.bangkokpost.com/thailand/politics/2630819/srettha-hits-back-at-land-buy-claim>
- PM likely to pick new top cop.
 - Link- <https://www.bangkokpost.com/thailand/general/2631063/pm-likely-to-pick-new-top-cop>
- Two insurgents killed in Pattani clashes.
 - Link- <https://www.bangkokpost.com/thailand/general/2630697/two-insurgents-killed-in-pattani-clashes>
- Man cleared of embezzlement sues for wrongful detention.

- Link- <https://www.bangkokpost.com/thailand/general/2630670/man-cleared-of-embezzlement-sues-for-wrongful-detention>

Economic News Headlines in Thai Media

- Five popular international food brands, Gardenia, Carl's Jr, Roti Boy, A&W and Baskin Robbins, suddenly disappeared from Thailand after suffering heavy losses during economic downturns and the Covid-19 crisis.
 - Link- <https://www.nationthailand.com/business/trading-investment/40030254>
- The Office of Consumer Protection Board plans to issue a new regulation to prohibit sellers of amulets and other “sacred” items from exaggerating their products’ “capabilities” in advertisements.
 - Link- <https://www.nationthailand.com/thailand/general/40030265>
- Construction of phase 3 of Laem Chabang Port is proceeding on schedule, according to the Industrial Estate Authority of Thailand (IEAT), and now stands at about 58%, ranking it among the top projects on the Eastern Economic Corridor (EEC) project list.
 - Link- <https://www.nationthailand.com/thailand/general/40030251>
- The Federation of Thai Industries (FTI) is once again calling on political parties to form a new government as soon as possible, this time because it wants a new economic team to step in to help 20 industries facing heightened competition from Chinese imports.
 - Link- <https://www.nationthailand.com/thailand/economy/40030259>
- Cherdchai Boonchuchuai, senior executive vice president of PTT’s Innovation and New Business division, recently revealed that Arun Plus and SC Asset Corporation (SC) plan to expand On-ion brand EV charging station business to housing projects, condominiums and office buildings.
 - Link- <https://www.nationthailand.com/business/corporate/40030252>

- Three new water management measures were adopted at a meeting of the National Water Command Centre today (Wednesday), in anticipation of a prolonged drought after the rainy season this year, due to the effects of El Niño.
 - Link- <https://www.thaipbsworld.com/three-new-water-management-measures-adopted-to-cope-with-el-nino/>
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Issues to be watched out for

- August 17-21 - The registration for the by-elections in Rayong's Constituency 3 after Move Forward party's MP resigned from position as details of him being jailed more than 2-decades ago was revealed.
- August 22, 2023 - Parliament is set to hold a meeting to elect a new Prime Minister with possible name of Srettha Thavasin likely to be proposed by Pheu Thai party.
- August 24, 2023 - Expected date of arrival of self-exiled former Prime Minister Thaksin Shinawatra (although it could be delayed until after the selection of the Prime Minister).
- August 31, 2023 - The members of the new government will pledge their allegiance to HM the King.
- September 5, 2023 - August Consumer Confidence Inflation Data
- September 10, 2023 - By-elections for Rayong's Constituency 3 after Move Forward party's candidate (who was in jail) resigned on August 3.
- September 27, 2023 - Monetary Policy Committee holds its meeting
- October 5, 2023 - September Consumer Confidence Inflation Data
- October 13, 2023 - Public Holiday 'HM King Bhumibol Adulyadej' Memorial Day.

- October 23, 2023 - Public Holiday – Chulalongkorn Day
- October 31, 2023 - The Ministry of Finance will announce its own GDP data.
- November 6, 2023 - October Consumer Confidence Inflation Data
- November 29, 2023 - Monetary Policy Committee holds its meeting
- December 6, 2023 - November Consumer Confidence Inflation Data
- January 5, 2023 - December & Fiscal Year 2023 Consumer Confidence Inflation Data
- For information on Opportunity Day of various companies click on the link –

<https://www.set.or.th/streaming/oppdayCalendar>

Key Data

SET Index	1,519.56	-1.17
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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 August 16, 2023

Buying, Selling or Transfer of shares by Owners/Management

Stock Code	Volume	Value	Action
BIS	21,200	5.52	Purchase
DTCENT	200,000	1.33	Purchase
DTCENT	150,000	1.33	Purchase
DTCENT	150,000	1.34	Purchase
EP	2,000	2.9	Purchase
ILM	100,000	21.45	Purchase
INSET	390,000	2.1	Purchase
INSET	390,000	0.12	Sale
KC	967,000	0.1	Purchase
KKP	53,500	56.5	Purchase
PEACE	30,000	3.98	Purchase
PEACE	18,600	4	Purchase
PG	2,800	7.95	Purchase
PG	19,000	7.97	Purchase
PERM	30,300	0.92	Purchase
PERM	70,000	0.93	Purchase
PERM	36,200	0.92	Purchase
PERM	13,500	0.93	Purchase
PCC	120,000	3.18	Purchase
PROS	225,000	0.27	Purchase
PROS	600	1.63	Sale
QLT	63,000	4.3	Purchase
SABUY	800,000	6.9	Purchase
SABUY	200,000	6.8	Purchase
SKR	300,000	10.3	Purchase
STA	30,000	13.03	Purchase
SUPER	3,000,000	0.48	Purchase
SUPER	1,000,000	0.49	Purchase
SUSCO	200,000	3.75	Purchase
SYNTEC	48,800	1.5	Purchase
SYNTEC	60,000	1.52	Purchase
SYNTEC	27,500	1.52	Purchase

TBN	3,500	18.03	Purchase
WARRIX	500,000	9.2	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 16 August 2023						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
	Unit: M.Baht					
Local Institutions	4,358.22	7.34	4,520.04	7.61	-161.81	-
Proprietary Trading	5,098.67	8.58	4,804.53	8.09	294.13	-
Foreign Investor	30,353.53	51.10	31,237.49	52.59	-883.96	-
Local Individuals	19,592.38	32.98	18,840.74	31.72	751.64	-
Monthly Cumulative between 1 Aug-16 August 2023						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
	Unit: M.Baht					
Local Institutions	42,409.13	8.22	42,385.98	8.21	23.15	-
Proprietary Trading	46,902.61	9.09	44,279.74	8.58	2,622.87	-
Foreign Investors	260,468.26	50.48	273,290.75	52.96	-12,822.48	-
Local Individuals	166,210.56	32.21	156,034.10	30.24	10,176.46	-
Yearly Cumulative since 1 Jan -16 August 2023						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
	Unit: M.Baht					
Local Institutions	708,967.71	8.70	663,291.67	8.14	45,676.03	-

Proprietary Trading	618,131.50	7.58	620,101.36	7.61	-1,969.86	-
Foreign Investors	4,187,217.68	51.38	4,319,788.69	53.00	-132,571.01	-
Local Individuals	2,635,625.04	32.34	2,546,760.21	31.25	88,864.83	-

Total Trading Value 59,406.82 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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