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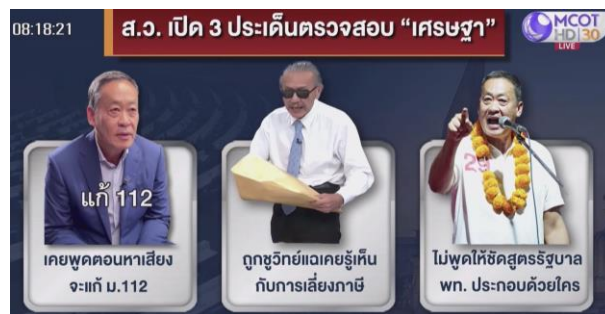
August 2, 2023

### Thai Enquirer News Summary

#### **Political News**

- The planned voting for the 30<sup>th</sup> Prime Minister of Thailand that is slated for August 4<sup>th</sup> seems likely to be not as smooth as previously anticipated.
  - ❖ The hand picked 250 senators who were supposed to have voted for Pheu Thai party's Prime Minister candidate – Srettha Thavasin, have started to question the 'ethics' of Srettha for tax evasion while he was running the private company.
  - ❖ The anticipated support from the Move Forward party (MFP) to support the Prime Minister candidate of Pheu Thai party while remaining in the opposition, seems to be falling flat on its face as MFP has come out to say why would it do such a thing.

- This was kind of the deal that was reportedly struck between self-exiled former Prime Minister Thaksin Shinawatra and the de-facto leader of MFP – Thanathorn Juangroongruangkit in Hong Kong late last month.
- Srettha’s credentials are being questioned after the revelation by whistle blower and former massage parlour tycoon - Chuwit Kamolvisit.
  - ❖ Chuwit said that although Srettha may not be wrong personally by avoiding taxes, but the fact is that his ethics are questionable as he was aware of the tax evasion of the company he was working for.
  - ❖ Senators have been circulating the details of tax evasion issue among themselves.



- This has prompted senator Jadet Insawang to ask Srettha to come in and lay out his vision in the parliament on issues
  - ❖ On issues Article 112 amendment
  - ❖ On other issues (tax evasion)

He added that the planned voting on August 4<sup>th</sup> is not going to be as smooth as expected.

- ❖ In his opinion, eventually Bhumjai Thai leader Anutin Charnvirakul or Palang Pracharath leader Prawit Wongsuwan would get their chances at becoming PM.
- ❖ He said that if all things fail then the parliament may have to use article 272 to select an outsider as the Prime Minister.



- Meanwhile to douse the fire of amendment of 112 clause that Srettha had said during the election campaign, Pheu Thai party's Public Relations team has come out to post a video clip that states that there would be no amendment to 112 or to get rid of the clause. This was a statement made on July 20<sup>th</sup> by Srettha.
  - ❖ In the interview, Srettha stated that if the Phue Thai Party was to take the lead in the government and propose a new Prime Minister candidate, they should refrain from making any amendments to the lese-majeste law. He believed that such a move would help the party gain support from the Senate and other parties outside the coalition.
- The video clip was released after an interview featuring Srettha Thavisin with media outlet 'The Standard' caused quite a stir in the online world.
  - ❖ The interview (pre-elections) showed Srettha advocating for an amendment to the lese-majeste law during the election campaign. This new statement appeared to contradict his earlier stance, sparking widespread discussions and debates on the matter.



- Talks are that at 09:30 hrs. today Pheu Thai party reportedly is set to meet with Move Forward party and not the other 6 coalition partners that are part of the 312 coalition partners.
- This comes after the schedule meeting the 8 coalition parties, which was supposed to be called today, has not been communicated to the coalition partners.
  - ❖ Yesterday, Phumtham Wechayachai, Deputy Leader of the Pheu Thai Party, revealed that the scheduling of the meeting is still in the process of being arranged.

- ❖ However, on July 31, Phumtham said the coalition would meet on August 2 at the Pheu Thai Party's headquarters, and after that Pheu Thai would arrange a meeting with its MPs on August 3.
- Move Forward Party list-MP Wiroj Lakkhanaadisorn said that a discussion was needed if Pheu Thai decided to invite Bhumjai Thai, Democrat, or Chart Thai Pattana to join the coalition.
  - ❖ He pointed out that if Pheu Thai attempted to exclude Move Forward from the coalition to gain favor with the Senate, the Move Forward Party would not support the candidate put forth by Pheu Thai.
  - ❖ Meanwhile, Chaitawat Tulathon, secretary-general of the Move Forward Party, highlighted that if the 8-party coalition remains united, it will be impossible for the previous ruling coalition to form a functioning government.
  - ❖ Wiroj says that.
    - Why should Move Forward party be the one to sacrifice.
    - In the eyes of the people, isn't Pheu Thai party taking advantage of Move Forward.
    - We are Move Forward not a saint or monk the temple who will sacrifice for all.
- Pannika Wanich, a committee member of the Progressive Movement Association, revealed that Move Forward never agreed to support Pheu Thai's candidate if the party was forced out of the coalition.
  - ❖ She proposed a new government formation formula stating the 8-party coalition should stay together and persuade Bhumjai Thai to vote for Pheu Thai's candidate. With 13 senators who previously supported Move Forward, this should be enough to form a government.
- Pheu Thai party launches new campaign to form the government with short videos that talk about restarting the economy and pushing for economic benefit to the people.
- Pheu Thai party comes out to blast Move Forward party's criticism of the Pheu Thai's plans of getting Move Forward's votes and pushing Move Forward to the opposition.

- ❖ Anusorn of Pheu Thai party said that Move Forward should learn from the past and Pheu Thai has supported Move Forward all the way from the voting of Prime Minister to voting of the Deputy Speaker of the house.



- With so many new combinations being discussed, this is the combination that Thai Enquirer feels is the right one.
  - ❖ Remember that nothing is certain until it is announced.  
Total of 264 MPs in the coalition with no Move Forward but with Bhumjai Thai party and Democrat party in the coalition.



- Senator Seri Suwanpanon filed a report to police against the pro-democracy activist group named DemHope after they gathered at his Seri Market located on Soi Charoenkrung 2, to distribute leaflets encouraging the senators to vote for the Prime Minister in accordance with the people's consensus.
  - ❖ Seri described these people as suspects, accusing them of storming his market without permission and also causing a disturbance by giving away fake arrest warrants on senators to people.



- Protestors are set to arrange another car mob today to demonstrate support for the 8-party coalition.
  - ❖ The group will gather at the Asok Montri Intersection before heading down Sukhumvit Road to the Move Forward and Pheu Thai's head offices.
  - ❖ Their objective is to encourage the coalition to remain united for the upcoming prime minister's voting on August 4. Additionally, they want the coalition to maintain its unity until the junta-appointed Senate's power to vote for a premier ends in May 2024, if necessary.



## Economic News

- Today, the Monetary Policy Committee (MPC) will hold a meeting to discuss potential changes to the policy interest rate. Many expect that the MPC will opt to increase the rate by 0.25%, resulting in a total rate of 2.25%.

- ❖ Although the Thai economy has shown positive signs of recovery and significant easing of economic pressures, there remains a growing concern over inflation in the upcoming months. This concern reinforces the MPC's stance on implementing a gradual interest rate adjustment.
- ❖ Notably, the general inflation in Thailand for June 2023 has declined to its lowest point in 22 months, reaching 0.23% year on year. This development has led some investors to speculate that the MPC may decide to maintain the policy interest rate at 2.25% at least until the end of 2023.



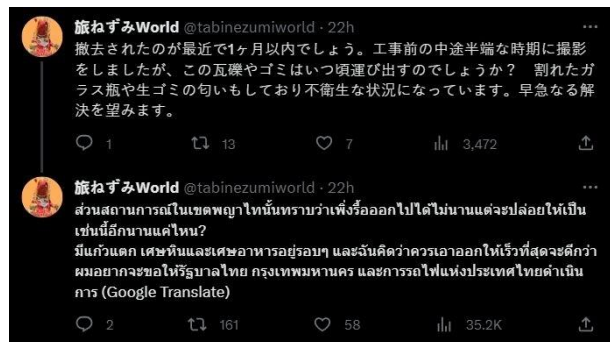
- Founder and former CEO of Thai renewable energy firm Wind Energy Holdings (WEH) has been awarded US\$900 million, about 30 Billion Baht, in compensation by a British court over a share sale swindle.
  - ❖ On July 31<sup>st</sup>, the British court ordered the current chairman of Wind Energy Holdings (WEH) and 13 other co-defendants to compensate the founder of the company for fraudulently conspiring to lure the plaintiff into selling his shares in WEH at an under-valued price.
  - ❖ The co-plaintiffs in the case are Nopporn Suppipat, founder and former CEO of WEH, and his three companies, Symphony Partners, Next Global Investments and Dynamic Link Ventures.
  - ❖ Among the co-defendants are Nop Narongdej, current chairman of WEH, Emma Louise Collins, former CEO of WEH,; Siam Commercial Bank, former executive of WEH Thun Reansuwan, WEH former executive Amman Lakhani, Column Investments, which was registered in the British Virgin Islands, Dr. Kasem Narongdej, Khunying Korkaew Boonyachinda, Pradej Kitti-Itsaranon, Cornwallis Limited, Nuttawut Phowborom and former SCB CEO Arthid Nanthawithaya.
  - ❖ The UK Commercial Court said it had the authority to rule in the case because one of the co-defendants, Emma Louise Collins is a British citizen.
- Pol Maj Yutthana Praedum, deputy director general of the Department of Special Investigations (DSI), revealed that Vonnarat Tangkaravakoon, one of the suspects in Stark Crop alleged fraud case, recently met with the DSI along with his legal counsel to be informed of the charges under the Securities and Stock Market Act and the joint conspiracy to defraud the public.

- ❖ Initially, the suspect denied all allegations and requested time to provide a written statement to address the charges on August 15. Meanwhile, the DSI will hold a meeting today to discuss the progress of the investigation into the case.

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## General News

- Social media has criticized images of the KIHA 183 train, a new addition to Thailand's railway system obtained from Japan's Hokkaido Railway Company (JR HOKKAIDO).
  - ❖ The train journeyed through the dilapidated, trashed-filled neighborhood of Phaya Thai in Bangkok, drawing comparisons between its beauty and the scenes of the KIHA 183 train gliding on snow-covered tracks in Japan.
  - ❖ Ekarat Sriarayanpong, Head of the Governor's Office at the State Railway of Thailand (SRT), clarified that the dilapidated area seen in the photos is currently undergoing a process to relocate structures inhabited by squatters.
  - ❖ This development is part of a project to construct a high-speed railway connecting three airports. The debris has already been removed, Ekarat stated.



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## Political News Headlines in Thai Media

- Pheu Thai PM candidate Srettha Thavisin said that amending the lese majeste law will not be one of his policies if he is nominated as the party's prime ministerial candidate.



- Link- <https://www.nationthailand.com/thailand/politics/40029861>
  - Chart Thai Pattana Party is willing to join the Pheu Thai-led coalition to help form a new government if the coalition leaves Article 112, or the lèse-majesté law, of the Thai Criminal Code untouched, party leader Varawut Silpa-Archa said on Tuesday.
    - Link- <https://www.nationthailand.com/thailand/politics/40029860>
  - Move Forward leader Pita Limjaroenrat said he was not feeling well and was therefore obliged to cancel his planned trip to Saraburi on August 1.
    - Link- <https://www.nationthailand.com/thailand/politics/40029851>
  - A senator who voted for Move Forward's prime ministerial candidate says the party should renounce its push to amend the lese majesty law to help its coalition partner, Pheu Thai, win the next PM vote.
    - Link- <https://www.nationthailand.com/thailand/politics/40029838>
  - A company in Samut Prakan has put up five banners attacking the “disgraceful” Constitution that allowed senators and the Election Commission (EC) to block the election winner from forming a government.
    - Link- <https://www.nationthailand.com/thailand/politics/40029837>
  - HTMS Naresuan suffered damage to its torpedo launching pad and life raft after accidentally hitting the dock at Map Ta Phut Industrial Port in Rayong province during a safety exercise on July 26, the Royal Thai Navy (RTN) announced on Tuesday.
    - Link- <https://www.nationthailand.com/thailand/general/40029846>
  - Thaksin will return by private jet, says old friend.
    - Link- <https://www.bangkokpost.com/thailand/politics/2621617/thaksin-will-return-by-private-jet-says-old-friend>
  - Praphat denies any deal with Thaksin
    - Link- <https://www.bangkokpost.com/thailand/politics/2621861/praphat-denies-any-deal-with-thaksin>
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## **Economic News Headlines in Thai Media**

- The Eastern Economic Corridor Office (EECO) is ready to hand land over to a CP-led consortium to build a high-speed railway from Bangkok's Suvarnabhumi International Airport to U-Tapao Airport in Rayong.
  - Link- <https://www.nationthailand.com/thailand/economy/40029858>
- The central bank warned on Tuesday that delaying the next government's formation beyond the end of this month could erode investors' confidence and pose a significant risk to the Thai economy.
  - Link- <https://www.nationthailand.com/thailand/economy/40029856>
- A UK court has awarded a Thai political refugee US\$900 million as compensation after being lured to sell his shares in a renewable energy firm but denied full payment as he had fled to London to escape prosecution in a lese majeste case.
  - Link- <https://www.nationthailand.com/business/corporate/40029864>
- PTTEP unveils its first-half operational performance and key progress achieved as planned, including the increase of natural gas production in G1/61 Project.
  - Link- <https://www.nationthailand.com/business/corporate/40029859>
- Energy Absolute Plc, a Thai company, is partnering two major Chinese battery manufacturers, Eve Energy Co Ltd (Eve), and Sunwoda Mobility Energy Technology Co Ltd (Sunwoda), to conduct a feasibility study on establishing battery cell plants in Thailand.
  - Link- <https://www.nationthailand.com/business/corporate/40029835>
- The country's official jobless rate was 1.1% in the second quarter, little changed from 1.05% in the previous quarter, with employment rising as the economy recovered, the government said on Tuesday.
  - Link- <https://www.bangkokpost.com/business/general/2621647/official-jobless-rate-steady-at-1-1->
- Foxconn EV venture targets Thailand or India
  - Link- <https://www.bangkokpost.com/business/motoring/2621602/foxconn-ev-venture-targets-thailand-or-india>

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### **Issues to be watched out for**

- July 31, 2023 - The Ministry of Finance will announce its own GDP data.
- August 2, 2023 - Monetary Policy Committee holds its meeting
- August 3, 2023 - The Constitutional Court will hold a meeting to accept or reject the petition to put forward the name of Move Forward party's leader – Pita Limjaorenrat, for another reading in the parliament to be a possible candidate for Prime Minister.
- August 4, 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 7, 2023 - July Consumer Confidence Inflation Data
- August 15, 2023 - The members of the new government will pledge their allegiance to HM the King.
- September 5, 2023 - August Consumer Confidence Inflation Data
- September 27, 2023 - Monetary Policy Committee holds its meeting
- October 5, 2023 - September Consumer Confidence Inflation Data
- 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** **1,556.06** **+12.79**

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 July 31, 2023**

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

<b>Stock Code</b>	<b>Volume</b>	<b>Value</b>	<b>Action</b>
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RS	400	14.27	Sale
SMART	400,000	0.78	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**

<b>Daily as of 31 July 2023</b>						
<b>Investor Type</b>	<b>Buy</b>		<b>Sell</b>		<b>Net</b>	
	<b>Value</b>	<b>%</b>	<b>Value</b>	<b>%</b>	<b>Value</b>	<b>%</b>
Local Institutions	3,706.91	6.59	3,758.52	6.68	-51.61	-
Proprietary Trading	4,652.11	8.27	4,223.81	7.51	428.30	-
Foreign Investor	31,305.22	55.64	31,087.36	55.25	217.87	-
Local Individuals	16,604.33	29.51	17,198.89	30.57	-594.57	-
<b>Monthly Cumulative between 1 July-31 July 2023</b>						
<b>Investor Type</b>	<b>Buy</b>		<b>Sell</b>		<b>Net</b>	
	<b>Value</b>	<b>%</b>	<b>Value</b>	<b>%</b>	<b>Value</b>	<b>%</b>
Local Institutions	82,705.80	9.25	76,386.14	8.55	6,319.67	-
Proprietary Trading	76,790.74	8.59	74,014.33	8.28	2,776.41	-
Foreign Investors	459,482.22	51.42	472,091.48	52.83	-12,609.27	-
Local Individuals	274,664.96	30.74	271,151.77	30.34	3,513.19	-
<b>Yearly Cumulative since 1 Jan -31July 2023</b>						
<b>Investor Type</b>	<b>Buy</b>		<b>Sell</b>		<b>Net</b>	
	<b>Value</b>	<b>%</b>	<b>Value</b>	<b>%</b>	<b>Value</b>	<b>%</b>
Local Institutions	666,558.58	8.73	620,905.69	8.13	45,652.88	-
Proprietary Trading	571,228.89	7.48	575,821.62	7.54	-4,592.73	-

Foreign Investors	3,926,749.42	51.44	4,046,497.95	53.01	-119,748.53	-
Local Individuals	2,469,414.48	32.35	2,390,726.11	31.32	78,688.37	-

**Total Trading Value 56,280.67 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](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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