

See latest news from Thai Enquirer on our Social Media pages

X (Twitter) - <https://twitter.com/ThaiEnquirer>

Facebook - <https://facebook.com/ThaiEnquirer>

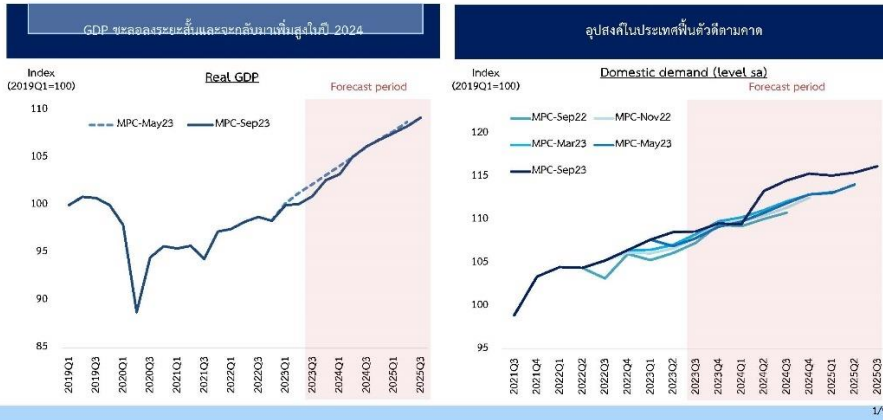
Instagram - <https://www.instagram.com/thaienquirer/>

September 28, 2023

Thai Enquirer News Summary

Economic News

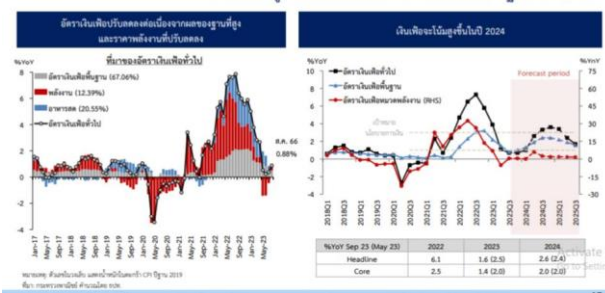
- Bank of Thailand (BoT) yesterday announced that it was lowering its projection for the gross domestic product (GDP) to 2.8% for the year 2023 from its earlier projection of 3.6%.
 - ❖ Despite the lowering of the growth projection for 2023, the BoT's projection for 2024 onwards remains optimistic amid heavy government spending that is expected to drive the economic growth after the Pheu Thai party government has been established.
 - ❖ Despite the optimistic projections, the BoT also raised the repurchase rates by 25 basis points to a 10-year high to 2.50%, still half the rates that are currently in the United States the FED rates are in the range of 5.25% to 5.50%.



- ❖ The move to raise the rate was to tame the inflationary pressure from possible economic stimulus from the government's economic stimulus packages that are expected to be injected into the system.
- ❖ Piti Disyatat, secretary of Monetary Policy Committee (MPC), said the committee voted unanimously to raise the key rate with immediate effect. The MPC also forecast that Thailand's GDP would grow by 4.4% in 2024, with private consumption acting as a major contributor.
- ❖ The MPC predicted headline inflation in 2023 at 1.6% and at 2.6% in 2024. The lower inflation rates this year is a result of government measures aimed at reducing the people's cost of living. Core inflation is estimated at 1.4% in 2023 and 2% in 2024. Next year there could be a risk of rising core inflation due to increased demand as a result of government policies, and a rise in food prices if the impact of the El Nino phenomenon is more severe than expected.
- ❖ Meanwhile the country's overall financial system was stable, however, advised banks to monitor the quality of credit that could be affected by the debt repayment ability of small and medium enterprises and vulnerable households.

ร้อยละต่อปี	2565*	2566	2567
อัตราการขยายตัวทางเศรษฐกิจ	2.6	2.8 (3.6)	4.4 (3.8)
อุปสงค์ในประเทศ	4.1	3.2 (2.5)	4.1 (3.2)
การบริโภคภาคเอกชน	6.3	6.1 (4.4)	4.6 (2.9)
การลงทุนภาคเอกชน	5.1	1.0 (1.7)	4.9 (4.9)
การลงทุนภาครัฐ	0.2	-3.1 (-2.8)	1.4 (1.1)
การลงทุนภาครัฐ	-4.9	1.3 (2.5)	4.8 (6.8)
ปริมาณการส่งออกสินค้าและบริการ	6.8	3.8 (7.3)	6.7 (6.7)
ปริมาณการนำเข้าสินค้าและบริการ	4.1	-0.1 (0.9)	6.3 (5.5)
ดุลบัญชีเดินสะพัด (พันล้านดอลลาร์ สหรัฐ)	-14.7	5.0 (6.0)	10.0 (12.5)
มูลค่าการส่งออกสินค้า (พ.ย.อ.)	5.4	-1.7 (-0.1)	4.2 (3.6)
มูลค่าการนำเข้าสินค้า (พ.ย.อ.)	14.0	-0.1 (0.7)	4.1 (4.2)
จำนวนนักท่องเที่ยวต่างประเทศ (ล้านคน)	11.2	28.5 (29.0)	35.0 (35.5)
ราคามัถุ์เงินบาท (ดอลลาร์สหรัฐ ต่อ บาทบาท)	96.5	83.0 (86.0)	85.0 (90.0)
อัตราเงินเฟ้อทั่วไป	6.1	1.6 (2.5)	2.6 (2.4)
อัตราเงินเฟ้อพื้นฐาน	2.5	1.4 (2.0)	2.0 (2.0)

หมายเหตุ: * ข้อมูลจริง
() ประมาณการตั้งในรายงานนโยบายการเงิน พฤษภาคม 2566



- JKN Global Group Plc (JKN), the company in the middle of the debt problems, received a reprieve as bondholders voted to approve the extension of its bond repayments during a meeting yesterday.
 - ❖ JKN faced financial difficulties after missing a bond payment due on September 1.
 - ❖ Yesterday about 97% of attendees at the meeting supported not declaring a default for the missed payment on the company and agreed to extend the repayment to February 23, 2024.
 - ❖ In addition, approval was granted for JKN to repay the first portion of its bond, amounting to 19.5 million Baht, on December 15, 2023, and to increase the interest rate to 7%.
 - ❖ Following the decision, JKN saw an increase in its stock price during the afternoon session, reaching 1.21 Baht, up by 0.04 Baht or 3.42%. Before the market closed, the price stood at 1.23 Baht, reflecting a gain of 0.06 Baht or 5.13%.
- Sanan Angubolkul, chairman of the Thai Chamber of Commerce, said he is optimistic that the country will see more improvements in exports in the 4th quarter, following a recent positive adjustment in August.
 - ❖ Sanan also mentioned that the Chamber of Commerce is unconcerned about the Monetary Policy Committee's decision to raise the policy interest rate. Thailand's policy interest rates are relatively low compared to those of its ASEAN neighbors. He anticipated that the government's economic measures will boost GDP by 0.6-0.8%, potentially contributing to an overall GDP growth of up to 3% for this year.
- Thanakorn Kuptajit, the executive adviser at the Thai Alcohol Beverage Business Association, revealed that the association is currently preparing a letter to be sent to the Prime Minister's Office in early October, requesting a review of three issues:
 - ❖ Reevaluating the “no-alcohol zone” policy that prohibits the sale of alcoholic beverages around educational institutions and other restricted areas due to changes in the environment in many locations.
 - ❖ Canceling the restrictions on selling alcoholic beverages that are restricted to be sold from 11:00 until 14:00 Hrs. and 17:00 Hrs. until 24:00 Hrs.

- ❖ Extending the closing hours for entertainment venues, hotels, and restaurants that serve alcoholic beverages, allowing them to close at 04:00 Hrs. in densely populated tourist areas and 02:00 Hrs. in general tourist areas.
- ❖ Thanakorn believed that these relaxations together with the current free-visa program will significantly boost the overall tourism sector.
- Yesterday, the Thai stock market index continued to remain below the psychological threshold of 1,500 points after the SET Index closed at 1,497.15. However, it recorded a gain of 3.13 points or +0.21%. The total trading value reached 46.63 billion Baht.
 - ❖ Brokers indicated that the market in the afternoon session adjusted positively in line with the direction of the Asian and European markets, which saw a return of buying pressure. Moreover, the decision of the Monetary Policy Committee to raise the policy interest rate by another 0.25% to 2.5% had a favorable impact on the market, signaling that this might be the final interest rate hike for this period.
 - ❖ Additionally, improved economic outlook projections for the next year contributed to the positive sentiment in the overall market, particularly in the domestic, banking, and finance sectors.

Impact Gain	Trade	Change	%Chg	Impact
GULF	45.00↓	+1.00	2.27	+0.970
PTTEP	170.50↓	+2.00	1.19	+0.660
AOT	69.50	+0.50	0.72	+0.590
PTT	34.00	+0.25	0.74	+0.587
TTB	1.72	+0.06	3.61	+0.478
KBANK	124.50	+1.50	1.22	+0.300
SCB	103.00↑	+1.00	0.98	+0.280
ADVANC	226.00	+1.00	0.44	+0.240
BBL	164.00↓	+1.50	0.92	+0.240
KTB	18.80	+0.20	1.08	+0.230

- Move Forward party's key leader – Sirikanya Tansakun, the so called economic expert of the party, has come out to question what is the way that the Srettha Thavisin government will use to raise the funds of as much as 30 billion Baht.
 - ❖ She said that from the looks of it, about 14 billion Baht is expected to be derived from the 'Capital Gains Tax' which she said was something that was put forward to the Cabinet on September 13 but then 2-days later denied by Srettha as being one of the ways to raise funds for the government to fund its policies.



Sirikanya Tansakun
@SirikanyaTansat

นั้หวังว่าประมาณการรายได้ปี 67 ที่เพิ่ม 30,000 ล้านบาท โท่น ปรากฏว่ามาจากที่รัฐบาลจะเก็บภาษีขายหุ้น 14,000 ล้าน ที่เหลือมาจากการเพิ่มประสิทธิภาพจัดเก็บภาษี

ที่ต้องงงเพราะรายงานนี้.คลังเอาเข้ากรม.วันที่ 13 ก.ย. แต่อีก 2 วันถัดมานายกษินัยยกเว้นภาษีขายหุ้น

ตกลงจะเก็บภาษีขายหุ้นนี้ด้วย นายช่วยไปคุยกับมต.คลังให้รู้เรื่องก่อน

ถ้าไม่เก็บต้องไปประมาณการรายได้ใหม่ เพราะถ้ารายได้ลดลง ก็ต้องกู้ชดเชยขาดดุลเพิ่ม และยอดหนี้สาธารณะก็ต้องปรับเพิ่มนะ

ตารางที่ 4 ประมาณการรายได้รัฐบาลสุทธิปีงบประมาณ 2567

หน่วย: ล้านบาท

ที่มาของรายได้	ปีก. 2567 ¹	เดือนพฤษภาคม 2566 ²	
		จำนวน	ร้อยละ
1. กรมสรรพากร	2,276,700	2,204,600	72.100
2. กรมสรรพสามิต	598,000	481,000	117.000
3. กรมศุลกากร	114,200	125,400	(11.200)
4. รวมรายได้ 3 กรม	2,988,900	2,811,000	177.900
5. รัฐวิสาหกิจ	175,000	150,250	26.750
6. หน่วยงานอื่น	173,500	229,550	(56.050)
6.1 ส่วนราชการอื่น	162,000	220,550	(58.550)
6.2 กรมราชทัณฑ์	11,500	9,000	2,500
7. รวมรายได้จกอื่น	3,337,400	3,190,800	146.600
8. หนี้ ³	424,600	416,600	8,000
9. รวมรายได้สุทธิ	2,912,800	2,774,200	138.600
10. องค์กร VAT ให้ โยธ. สช. พ.ร.บ. กำหนดแผนฯ	125,800	127,200	(1,400)
11. รายได้สุทธิหลังหักองค์กร	2,787,000	2,647,000	140,000

หมายเหตุ: ¹ ประมาณการรายได้รัฐบาลสุทธิปีงบประมาณ 2567 จำนวน 2,787,000 ล้านบาท ได้รวมผลจากการจัดเก็บเงินดิจิทัลวอลเล็ตของกรมสรรพากรและกรมสรรพสามิต (12,000 และ 4,000 ล้านบาท) และการเพิ่มประสิทธิภาพการจัดเก็บรายได้ของกรมสรรพากรและกรมสรรพสามิต (12,000 และ 4,000 ล้านบาท) ส่วนเจ้าหนี้
² คาดการณ์รายได้รัฐบาลสุทธิปีงบประมาณ 2566 ณ เดือนกันยายน 2566
³ รายการหัก ได้แก่ การคืนภาษีของกรมสรรพากร การโอนเงินจากกรมสรรพากร การจัดสรรรายได้จากภาษีเงินได้ โยธ. และการคืนเงินอุดหนุนจากข้าราชการพิเศษ

ที่มา: กรมการคลัง

- Oil continued to rise in the world markets and crude is touching as high as US\$94/barrel amid supply cuts and also data from the United States showing the shortfall in the storage.



Political News

- Prime Minister Srettha Thavisin chaired the Police Commission's meeting yesterday and elected Pol Gen Torsak Sukvimol as the new national police chief.
 - ❖ During the meeting, the vote was 9-1 in favor of appointing Pol Gen Torsak as the 14th national police chief. The sole attendee who voted against was Pol Gen Aek Angsanant, while Srettha and Pratin Santiprabhob abstained from voting. Pol Gen Roy Inkapairote and Pol Gen Surachate Hakparn, who were previously among the list of candidates, did not attend the meeting.
 - Pol Gen Torsak's name was proposed by Srettha to the meeting for the voting.
 - ❖ Reports emerged that the majority of attendees supported Pol Gen Torsak because of his knowledge and ability. However, Pol Gen Aek argued that Pol

Gen Torsak was not the most senior and therefore did not meet the qualifications, which is why he did not vote for him.



- ❖ Meanwhile, Pol Gen Torsak jumped right into action after his appointment, leading a raid on a drug trafficking network worth over 300 million Baht in Nakhon Pathom province at 11 PM yesterday.
- Eight subordinates of Deputy National Police Chief Pol Gen Surachate Hakparn have been transferred to inactive posts at the Royal Thai Police Office pending an investigation into their alleged involvement in online gambling operations.
 - ❖ Pol Gen Surachate still denies any involvement in the case but admits that he regularly pays 3-4 reporters who have been covering his investigations, taking care of their food and fuel costs, which cost him around 250,000 Baht a month. He said there is nothing wrong with this.
 - ❖ “I have a lot of information. If I spill the beans, we'll all go down together. I pity my juniors and the higher-ups, so I won't reveal everything,” Pol Gen Surachate stated.



- The Mover Forward Party (MFP) said they will prioritize the leader of the opposition position, while the Fair Party expressed their willingness to welcome First Deputy House Speaker Padipat Suntiphada into its fold.

- ❖ MFP Deputy Spokesperson Krunphol Tiansuwan said the party's executive committee will meet with Padipat today. When asked whether the party will expel Padipat or if he will resign as First Deputy House Speaker, Krunphol mentioned that a decision will be made after the meeting.
- ❖ Padipat told the press yesterday that he wishes to remain in his current position.
- Prime Minister spokesperson Chai Watcharong revealed that PM Srettha has an official visit scheduled to the Kingdom of Cambodia on Thursday, September 28, in Phnom Penh. The purpose of the visit is to introduce himself, strengthen bilateral relationship, and enhance cooperation in all aspects.
 - ❖ Chai said Srettha aims to increase trade volume to achieve the target of 15 billion U.S. dollars within the year 2025 and promote the development of border points between Thailand and Cambodia.
 - ❖ During the visit, Prime Minister Srettha will meet His Majesty King Norodom Sihamoni and the Cambodian Prime Minister.
- Yang Peou, Secretary-General of the Royal Academy of Cambodia, was quoted by the Khmer Times as saying that the trip demonstrated that the Thai leader shows that he values Cambodia as the main neighbour. Because Srettha is close to Thaksin Shinawatra's family and Thaksin is also close to the family of former Prime Minister Hun Sen, the visit will also deepen the bonds between the two leaders' families.
 - ❖ He noted that it is unusual for a new Thai prime minister to choose Cambodia for his first visit to ASEAN member countries. It was earlier reported that Srettha would make Laos his first overseas visit after attending the UN General Assembly. The choice of Cambodia instead came as a surprise to many.
- Acting party leader for the Democrat Party Jurin Laksanawisit urged the government to accelerate the process of rewriting the charter, which is initially set at four years, emphasizing its urgency.
 - ❖ He also suggested that the government consider which existing constitution should serve as the draft, in order to weigh its pros and cons.
- On the other hand, Senator Wanchai Sornsiri stated that rewriting of the constitution requires 3 referendums, including one for the election of the drafting committee, which could cost as much as 20 billion Baht.

- ❖ Considering the current economic situation, he advised that the government should amend the constitution on a case-by-case basis instead of amending the whole constitution, in order to save the budget.
- ❖ Wanchai also cited that once Section 272, which grants the junta-appointed senators the power to join MPs in selecting the prime minister, becomes ineffective, the government will no longer have any urgency to rewrite the charter.
- House Speaker Wan Muhamad Noor Matha denied rumors of his resignation from his position. He affirmed that he is not clinging to the role and clarified that the decision to step down is his to make, not that of the Pheu Thai Party as often reported.
 - ❖ Meanwhile, Wan Noor said he is waiting for the Move Forward Party's notification to take on the opposition leader role.
- The Central Administrative Court on Wednesday ordered the Land Department to pay 4.91 million Baht to Progressive Movement founder Thanathorn Juangroongruangkit as compensation for revoked title to land he bought legitimately in Ratchaburi province.
 - ❖ Thanathorn had sought compensation after title to two blocks totalling 81 rai, he owned in Chom Bueng district was revoked last year after they were found to be inside a forest reserve boundary. He demanded compensation because he had bought the land legally.
 - ❖ The court ruled that the Land Department had wrongfully issued rights documents for the land. The court ordered the department to pay compensation of 5.70 million baht, based on official land price.
 - ❖ However, the court cannot order compensation exceeding that requested by Thanathorn, which was 4.78 million baht. The court added 5% annual interest and set payment at 4.91 million baht.

Political News Headlines in Thai Media

- Anon Nampa's Conviction – A Step Back into the Past for Thailand's New Government.
 - Link- <https://www.thaienquirer.com/50805/anon-nampas-conviction-a-step-back-into-the-past-for-thailands-new-government/>

- Prime Minister Srettha Thavisin is scheduled to visit Cambodia on Thursday to strengthen friendship and cooperation with the neighbouring country.
 - Link- <https://www.nationthailand.com/thailand/general/40031394>
- The cost of his five-day visit to Singapore was much less than the amount approved, claims Deputy House speaker Padipat Suntiphada.
 - Link- <https://www.thaipbsworld.com/controversial-singapore-comes-in-under-budget-padipat/>
- Thaksin could be out 'in February'.
 - Link- <https://www.bangkokpost.com/thailand/politics/2653439/thaksin-could-be-out-in-february>
- 'Big Joke' says he paid reporters.
 - Link- <https://www.bangkokpost.com/thailand/general/2653830/big-joke-says-he-paid-reporters>
- Court awards Thanathorn B4.9m compensation over land deal.
 - Link- <https://www.bangkokpost.com/thailand/general/2653746/court-awards-thanathorn-b4-9m-compensation-over-land-deal>

Economic News Headlines in Thai Media

- The Thai cabinet has approved 194 billion baht (US\$5.3 billion) in new borrowing for the fiscal year 2024, which starts on October 1, to finance the budget deficit and meet the debt obligations of state enterprises.
 - Link- <https://www.nationthailand.com/thailand/general/40031385>
- The China Automotive Technology and Research Centre (Catarc) is to establish a regional office in Thailand, a move likely to bring substantial Chinese investment to boost Thailand's position as an electric vehicle (EV) hub.
 - Link- <https://www.nationthailand.com/business/automobile/40031388>
- Cabinet allots B500bn for state enterprises.

- Link- <https://www.bangkokpost.com/business/investment/2653391/cabinet-allots-b500bn-for-state-enterprises>
 - BOI expands LTR visa opportunities for highly-skilled professionals.
 - Link- <https://www.bangkokpost.com/business/investment/2653779/boi-expands-ltr-visa-opportunities-for-highly-skilled-professionals>
-

Issues to be watched out for

- September 29 - Srettha Thavasin will be in Phuket for an on-site visit.
- 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 15-17 - Prime Minister Srettha Thavasin attends APEC summit in San Francisco.
- November 29, 2023 - Monetary Policy Committee holds its meeting
- December 6, 2023 - November Consumer Confidence Inflation Data
- December 31, 2023 - The last day by which Pheu Thai party has promised to bring about the 20 Baht/ride for the RED and Purple line mass transit to be operational.
- 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/opdayCalendar>

Key Data

SET Index	1,497.15	+3.13
------------------	-----------------	--------------

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 September 27, 2023

Buying, Selling or Transfer of shares by Owners/Management

Stock Code	Volume	Value	Action
BWG	416,666	0.01	Sale
EP	19,890,934	-	Acceptance of Transfer
EP	4,100	3.02	Purchase

EKH	50,000	1.82	Purchase
FTE	131,500	1.64	Purchase
KSL	300,000	2.87	Purchase
LEO	100,000	5.98	Purchase
MCS	20,000	6.8	Purchase
PHG	150,000	12.8	Purchase
PEACE	30,000	3.94	Purchase
PRINC	310,800	5	Purchase
PRIN	10,800	3	Purchase
SKN	25,000	4.36	Purchase
SAV	50,000	16.5	Purchase
SAV	50,000	16	Purchase
SAV	30,000	15.6	Purchase
SANKO	150,000	1.3	Purchase
SIRI	5,000,000	1.76	Purchase
SGP	4,000,000	8.2	Purchase
SFLEX	100,000	3.45	Purchase
SUSCO	200,000	3.77	Purchase
SYNTEC	50,000	1.66	Purchase
TMILL	5,400	3.92	Purchase
TBN	3,000	18.8	Purchase
TNDT	100,000	0.37	Sale
TVO	45,600	22.9	Sale
UTP	15,000	11.9	Purchase
WARRIX	50,000	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 27 September 2023						Unit: M.Baht	
Investor Type	Buy		Sell		Net		
	Value	%	Value	%	Value	%	
Local Institutions	3,558.32	7.63	4,820.21	10.34	-1,261.89	-	
Proprietary Trading	3,277.39	7.03	3,979.31	8.53	-701.92	-	

Foreign Investor	25,866.57	55.46	23,810.43	51.06	2,056.14	-
Local Individuals	13,933.74	29.88	14,026.07	30.08	-92.33	-
Monthly Cumulative between 1 Sep-27 September 2023						
Unit: M.Baht						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	69,311.84	7.93	73,095.51	8.37	-3,783.67	-
Proprietary Trading	69,849.90	7.99	67,544.01	7.73	2,305.89	-
Foreign Investors	434,875.05	49.77	455,217.53	52.10	-20,342.48	-
Local Individuals	299,708.40	34.30	277,888.14	31.80	21,820.26	-
Yearly Cumulative since 1 Jan -27 September 2023						
Unit: M.Baht						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	841,567.02	8.67	789,862.26	8.14	51,704.76	-
Proprietary Trading	742,396.49	7.65	740,682.65	7.63	1,713.84	-
Foreign Investors	4,960,853.78	51.14	5,116,393.89	52.74	-155,540.10	-
Local Individuals	3,156,638.97	32.54	3,054,517.46	31.49	102,121.51	-

Total Trading Value 46,644.37 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

Information provided here is copyright of ThaiNews Corp and no part maybe reproduced in any form without the prior written permission. The opinions expressed are only those of the writer's and is analysed based on the situation.

www.thaienquirer.com