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September 7, 2023

Thai Enquirer News Summary

Political News

- Questions are being raised on which Deputy Prime Minister will take care of the economic portfolio as the economic portfolios are distributed among many Deputy Prime Ministers and political parties.
 - ❖ The leaked documents of the policy statement that is set to take place on Monday September 11 is still lacking many of the election promises made by Pheu Thai party during their election campaign.
 - ❖ The raising of the minimum wages is not mentioned with details only saying that ‘the minimum wages would be raised to what is appropriate’ whereas during Yingluck Shinawatra’s policy statement it was set at a minimum of 300 Baht/day.
- Certain details of the new government's policies have been leaked and are circulating widely on social media. The key points in the documents are as follows:

- ❖ The division of government work into short-term, medium-term, and long-term phases.
- ❖ Stimulating the citizens' spending through the 10,000-Baht digital cash handout policy, with the government receiving returns in the form of taxes.
- ❖ Preparing the country for entry into the modern economy.
- ❖ Addressing agricultural, business, and public debt by providing debt relief programs.
- ❖ Reducing people's expenses related to electricity, cooking gas, and fuel.
- ❖ Boosting the country's income from tourism to stimulate the short-term economy.
- ❖ Resolving conflicts of opinion regarding the constitution.



- Prime Minister Srettha Thavisin, along with the ministers, entered the Government House to attend a special cabinet meeting yesterday. They discussed and approved the government's policy statement, which will be presented at the parliamentary session on September 11.



- ❖ Speaking to the press, Srettha emphasized the need for the government to expedite work and promote transparency, especially in the process of transferring civil servants. He stressed that there should be no buying or selling of positions.
- ❖ When asked about the appointment of the new police chief, which is still pending, Settha responded that he is currently looking for a suitable date to convene the Police Commission meeting. He mentioned that he has not yet decided who will assume the position but will reveal it after the policy announcement.
- ❖ Srettha also declined reports that the Shinawatra family has waived influence on his decision-making and suggested that reporters revisit the question in 3-6 months after he has had more time to manage the country.
- Move Forward Party took to X yesterday, asking the public to help identify the discrepancies between the electoral promises of the Pheu Thai Party and the policies mentioned in the leaked document believed to be the government's policy statement.
 - ❖ Move Forward attached a link to the document, which is over 52 pages long. They also stated that the document does not incorporate many policies that the Pheu Thai Party promised to pursue, such as the election of the charter-drafting committee, an increase in the minimum wage, or a flat 20 baht fare for train commuters.



- Prime Minister Srettha gave a nod of approval for his official limousine, a custom-made, black, bullet-proof Mercedes Benz S 600, after a brief inspection. He said, “It's fine. I don't need to buy a new one.” However, he still used a black Lexus van with a license plate ก-6506, Bangkok.

- ❖ Srettha’s official limousine is identical in model but not the exact same one as his predecessor, Gen Prayut Chan-o-cha. There are a total of 4 cars in this model, which the Office of the Prime Minister's Secretariat signed a contract to purchase in 2016 for 78 million Baht, or 19.5 million Baht per car. The first 2 cars are used to host government dignitaries, and the other 2 cars are the prime minister's official cars.



- Several names have been suggested for the position of the Prime Minister's Office spokesperson, including Danuporn Punnakanta, an MP and Deputy Secretary-General of the Pheu Thai Party, Jirayu Huangsap, a former Bangkok MP, and Teerat Ratanasevi, a former spokesman for the Prime Minister's Office in the Yingluck government, and Chai Watcharong, an academician in agriculture.

- ❖ However, none has been confirmed so far.



- Pheu Thai MPs are backing Paetongtarn ‘Ung Ing’ Shinawatra to be the new party leader following the resignation of Cholnan Srikaew, according to Prasert Chanthararangthong, the party's caretaker secretary-general.
 - ❖ The caretaker executive board would meet on Friday to set a date for a general assembly to elect the new leader and new board members. The process must be completed within 60 days of the part leader's resignation.
 - ❖ Cholnan announced his resignation as party leader on Aug 30, saying he was keeping his word after the party decided to form a coalition government with two military-linked parties from the previous administration.
- The caretaker Cabinet of 2014 coup leader Prayut Chan-o-cha was traveling like crazy despite being a caretaker position.
 - ❖ Anek Laothamatas, the recently ousted Minister of Higher Education, Science, Research and Innovation, travelled like crazy up until the last the day in office.
 - He travelled to Japan, France, China, Hong Kong, South Korea etc.
 - The state agencies such as Geo-Informatics and Space Technology Development Agency (GISTDA) and others paid for many of the trips that included many retiring high ranking state officials from the ministry.

แซ่กั๊ง อว.! หลังยุบ สภาฯ ... รบว. - ปลัดฯ ยังทิว่รอดลุด

ลัด	ลัดลว	ลัดลว	ลัดลว	ลัดลว	ลัดลว
13	27.11.2561	ลัดลว	*	*	
14	9.9.2561	ลัดลว	*	*	
15	23.9.2561	ลัดลว	*	*	
16	7.10.2561	ลัดลว	*	*	
17	11.11.2561	ลัดลว	*	*	
18	26.11.2561	ลัดลว	*	*	
19	2.12.2561	ลัดลว	*	*	
20	6.12.2561	ลัดลว	*	*	
21	10.12.2561	ลัดลว	*	*	
22	14.12.2561	ลัดลว	*	*	
23	18.12.2561	ลัดลว	*	*	
24	22.12.2561	ลัดลว	*	*	
25	26.12.2561	ลัดลว	*	*	
26	30.12.2561	ลัดลว	*	*	
27	3.1.2562	ลัดลว	*	*	
28	7.1.2562	ลัดลว	*	*	
29	11.1.2562	ลัดลว	*	*	
30	15.1.2562	ลัดลว	*	*	
31	19.1.2562	ลัดลว	*	*	
32	23.1.2562	ลัดลว	*	*	
33	27.1.2562	ลัดลว	*	*	
34	31.1.2562	ลัดลว	*	*	
35	4.2.2562	ลัดลว	*	*	
36	8.2.2562	ลัดลว	*	*	
37	12.2.2562	ลัดลว	*	*	
38	16.2.2562	ลัดลว	*	*	
39	20.2.2562	ลัดลว	*	*	
40	24.2.2562	ลัดลว	*	*	

- More drama in the parliament after a picture of an MP was posted on social media showing that this former actress was doggie bagging the food @ the parliament back to her house.
 - ❖ The issue caught the attention of the public as this was kind of an ‘abuse’ of state welfare that were being offered to the MPs while at work.

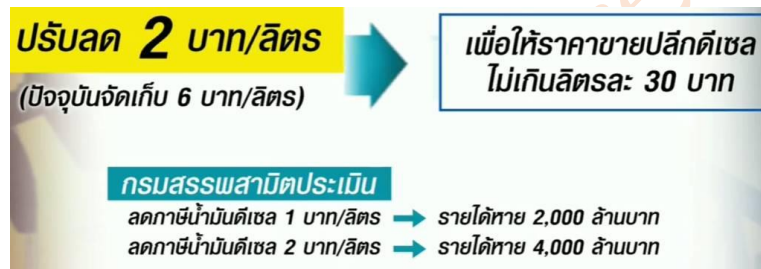


Economic News

- Prommin Lertsuridej, the new secretary-general to the Prime Minister – Srettha, has come out to say that the government will continue to implement the policies it had promised during the election campaign as Pheu Thai is famous for implementing what it says.
 - ❖ Prommin said that the plans will not be to upset the budgetary balance, contrary to the various reports that are coming out from opposition parties and on social media.
- Deputy Finance Minister Julapun Amornvivat came out to clarify that the distribution of a 10,000-Baht digital currency will be proceeded via blockchain technology, not the existing Pao Tang application.
 - ❖ He said the policy will be implemented by February 1, 2024, in order to stimulate the economy during the Songkran festival, with an aim to inject a substantial 2 trillion Baht into the system to achieve a minimum 5% GDP growth in 2024.
 - ❖ Julapun explained that access to the 10,000-Baht digital money will only require app download and linkage to one's ID card, with an alternative authentication

method available for those without smartphones using their 13-digit ID number. The estimated cost of the project is 560 billion Baht.

- There is a report that The Department of Excise is preparing to propose to Prime Minister Srettha Thavisin to reduce the excise tax on diesel to 2 Baht per liter from the current 6 Baht per liter, in order to keep the oil's retail price from exceeding 30 Baht.
 - ❖ The department estimated that a 1 Baht reduction in the excise tax on diesel per liter will lead to a monthly decrease of 2 billion Baht in the country's tax revenue.
 - ❖ If the tax is reduced by 2 Baht per liter, the tax revenue will bear a 4 billion Baht reduction each month. Nevertheless, this is considered a manageable level for the department and is lower than the previous government's reduction of the diesel tax to 5 Baht per liter.



- ❖ According to the latest report, the Excise Department has refused pushing such a proposal, and urged the public to follow the official announcement only.
- The Thai stock market witnessed a strong buying activity yesterday for energy stocks as the price of Brent crude oil surged to over 90 US dollars per barrel for the first time in 10 months. The uptick followed announcements from Saudi Arabia and Russia that they would extend their oil production cut until December in a bid to stimulate global crude oil prices.
 - ❖ In this regard, PTTEP saw a 3.11% increase, closing at 166 Baht, with a trading value of 3.71 billion Baht. PTT experienced a 1.44% rise, ending the day at 35.25 Baht, with a trading value of 2.59 billion Baht. TOP saw a 1.03% increase, closing at 49.25 Baht, with a trading value of 1.06 billion Baht. SPRC recorded a 2.76% increase, closing at 9.30 Baht, with a trading value of 156 million Baht.
- Jakkaphong Jakrajutatip, the Chief Executive and Managing Director of JKN Global Group Plc (JKN), along with her sister, notified the Securities and Exchange Commission (SEC) on August 1 and September 4 that they had sold JKN shares worth 128.67 million Baht from their portfolios.

- ❖ Over 9.32 million shares were sold on 3 days: August 31, September 1, and September 4, reducing their combined shareholding to 83.01 million shares, or 12%, compared to March 23, 2023.
- ❖ This divestment took place in the aftermath of the JKN239A bond default, which prompted the bondholders' representative to set a 30-day deadline for JKN to fully repay the debt and interest to the bondholders, starting from September 1, 2023. Failure to comply may result in the exercise of legal rights to demand repayment.
- ❖ Meanwhile, JKN has scheduled a shareholders' meeting on September 27 to address this issue. It is anticipated that if the bondholders do not waive the default and call for immediate repayment, all JKN bond series, totaling 3.36 billion Baht in value, will be subject to immediate call default.

เจเคเอ็น โทลบอล กรุ๊ป จำกัด (มหาชน) บบจ.(JKN)	นางสาว พิมพ์มา จักรจุกาธิบดิ์	ผู้รายงาน	หุ้นสามัญ	31/08/2566	7,262,800	1.62	ขาย
เจเคเอ็น โทลบอล กรุ๊ป จำกัด (มหาชน) บบจ.(JKN)	นาย จักรพงษ์ จักรจุกาธิบดิ์	ผู้รายงาน	หุ้นสามัญ	31/08/2566	30,000,000	-	รับโอน
เจเคเอ็น โทลบอล กรุ๊ป จำกัด (มหาชน) บบจ.(JKN)	นาย จักรพงษ์ จักรจุกาธิบดิ์	ผู้รายงาน	หุ้นสามัญ	01/09/2566	92,027,375	1.27	ขาย
เจเคเอ็น โทลบอล กรุ๊ป จำกัด (มหาชน) บบจ.(JKN)	นาย จักรพงษ์ จักรจุกาธิบดิ์	ผู้รายงาน	หุ้นสามัญ	04/09/2566	36,800	1.07	ขาย
เจเคเอ็น โทลบอล กรุ๊ป จำกัด (มหาชน) บบจ.(JKN)	นาย จักรพงษ์ จักรจุกาธิบดิ์	ผู้รายงาน	หุ้นสามัญ	05/09/2566	47,000,000	-	รับโอน

General News

- The Bangkok Metropolitan Administration (BMA) held a heated debate on how to install air conditioning in the schools in the nursery class of 429 schools (1,743 class rooms) to install 2 air conditioning in each classroom.
 - ❖ Chadchart Sittipunt, the governor of Bangkok, wanted 200 million Baht for the installation, but the heated debated did not yield any results instead the BMA council said that spending so much money to improve the education quality and the teacher quality or the amenities are more important than air conditioning.
 - ❖ Questions were also raised on the price of electricity and other things.



- Yesterday Niwatchai Kasemmongkol, the National Anti-Corruption Commission (NACC) spokesman, said that NACC has found 15 senior police officers and prosecutors guilty of mishandling the notorious 2012 hit-and-run case involving Red Bull scion Vorayuth "Boss" Yoovidhya.
 - ❖ They include former national police chief Pol Gen Somyot Poompanmoung, and former deputy attorney-general Nate Naksuk, who dropped the remaining charges against Vorayuth.
 - ❖ Also named in the report is Pol Gen Permpoon Chidchob, who was named education minister in the new cabinet. Gen Permpoon, then an assistant national police chief with the lieutenant general, officially endorsed the decision by Nate in June 2020. This was considered a disciplinary violation but not a serious one, said Niwatchai.
 - ❖ The anti-graft agency will hold a press conference later to discuss its findings in more detail, said the spokesman.



- Chonburi Provincial Police Chief, Pol Maj Gen Chomchawin Purthananon, has confirmed that Former Culture Minister Itthiphol Khunpluem departed Thailand on August 30, with Phnom Penh as his destination.

- ❖ On September 5, an arrest warrant was issued for Itthiphol for his failure to appear in court to address the charges brought against him by the National Anti-Corruption Commission (NACC). The NACC accuses him of improperly granting a construction permit to Bali Hai Company Limited for the Waterfront Suites & Residences complex back in 2008 during his tenure as Pattaya's mayor.
- ❖ The case has a 15-year statute of limitations, which is set to expire on September 10. This means that if Itthiphol is not arrested within the next 3 days, he will walk free.



Political News Headlines in Thai Media

- Fifteen people have been accused of wrongdoing in the 2012 hit-and-run case involving Red Bull heir Vorayuth Yoovidhya, National Counter-Corruption Commission secretary-general Niwatchai Kasemmongkol said on September 6.
 - Link- <https://www.nationthailand.com/thailand/general/40030840>
- Pheu Thai MPs said to favour Paetongtarn for party leader.
 - Link- <https://www.bangkokpost.com/thailand/politics/2642594/pheu-thai-mps-said-to-favour-paetongtarn-for-party-leader>
- PM Srettha says he'll prove his ability within 6 months.
 - Link- <https://www.bangkokpost.com/thailand/politics/2642511/pm-srettha-says-hell-prove-his-ability-within-6-months>

- Prime Minister Srettha Thavisin on Wednesday promised intensive efforts to crack down on corruption, especially among state officials.
 - Link- <https://www.nationthailand.com/thailand/general/40030837>
 - A number of senators will question the government over its “digital wallet” scheme and plans for constitutional amendments during the policy statement debate, which will take place over about 30 hours on September 11 and 12.
 - Link- <https://www.thaipbsworld.com/senate-to-grill-govt-over-digital-wallet-and-constitutional-amendments/>
 - Prime Minister Srettha Thavisin said (Wednesday) that he will attend the United Nations General Assembly in the US this month and expects to meet international business leaders while he is there.
 - Link- <https://www.thaipbsworld.com/pm-to-attend-un-general-assembly-in-new-york/>
 - Former House deputy speaker in graft scandal.
 - Link- <https://www.bangkokpost.com/thailand/politics/2642627/former-house-deputy-speaker-in-graft-scandal>
 - Struggle rages over chairing of House committees.
 - Link- <https://www.bangkokpost.com/thailand/politics/2642611/struggle-rages-over-chairing-of-house-committees>
 - Hunger striker taken to Thammasat hospital.
 - Link- <https://www.bangkokpost.com/thailand/general/2642550/hunger-striker-taken-to-thammasat-hospital>
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Economic News Headlines in Thai Media

- In the realm of global finance, exchange rates serve as a crucial indicator of economic stability and prospects. The current juncture witnesses the Thai economy confronting a notable shift in the strength of the US dollar (USD) against the Thai baht (THB), a development driven by escalating interest rates in the United States.

- Link- <https://www.thaienquirer.com/50657/assessing-the-impact-of-a-strengthening-us-dollar-on-sretthas-administration/>
 - Thailand's dazzling 68th Gems and Jewellery Fair was officially opened on Wednesday by Phusit Ratanakul Sereroengrit, director-general of the Commerce Ministry's Department of International Trade Promotion (DITP).
 - Link- <https://www.nationthailand.com/thailand/general/40030842>
 - Energy demand to grow in line with the economy.
 - Link- <https://www.bangkokpost.com/business/general/2642641/energy-demand-to-grow-in-line-with-the-economy>
 - Stock investor confidence at 7-month high.
 - Link- <https://www.bangkokpost.com/business/general/2642518/stock-investor-confidence-at-7-month-high>
 - BoI okays 20 projects by Taiwan electronics firms.
 - Link- <https://www.bangkokpost.com/business/general/2642861/boi-okays-20-projects-by-taiwan-electronics-firms>
 - Committee highlights trade issues.
 - Link- <https://www.bangkokpost.com/business/general/2642869/committee-highlights-trade-issues>
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Issues to be watched out for

- 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 11, 2023 - Prime Minister Srettha Thavasin to present his vision to the Parliament before he can start the work.

- September 12th - 1st Cabinet meeting where Srettha would be able to make decisions on whatever the policy they want to undertake.
- September 18-26, 2023 - Srettha Thavasin set to attend the UN General Assembly.
- 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/opppdayCalendar>

Key Data

SET Index	1,548.78	+0.92
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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 September 6, 2023

Buying, Selling or Transfer of shares by Owners/Management

Stock Code	Volume	Value	Action
BLC	50,000	5.56	Purchase
BLC	10,000	5.7	Purchase
BTNC	1,100	36.23	Sale
CIVIL	10,000	2.64	Sale
EP	4,500	2.98	Purchase
JKN	7,262,800	1.62	Sale
JKN	30,000,000	-	Acceptance of Transfer
JKN	92,027,375	1.27	Sale
JKN	36,800	1.07	Sale
JKN	47,000,000	-	Acceptance of Transfer
K	100,000	0.27	Purchase
K	50,000	0.28	Purchase
K	100,000	0.27	Purchase
MBAX	10,000	0.61	Sale
NDR	500,000	0.19	Sale
NDR	250,000	0.2	Sale
PCC	50,000	3.17	Purchase
QLT	31,400	4.67	Purchase
SUPER	1,000,000	0.49	Purchase
SYNTEC	25,000	1.68	Purchase

SYNTEC	25,000	1.7	Purchase
SYNTEC	11,300	1.7	Purchase
TSTE	2,200	9.6	Purchase
SCC	20,000	311	Sale
TK	10,000	6.7	Purchase
TKC	20,000	26.06	Sale
UTP	34,000	11.9	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 6 September 2023						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
	Unit: M.Baht					
Local Institutions	4,604.39	8.53	3,626.25	6.72	978.14	-
Proprietary Trading	4,291.01	7.95	4,235.57	7.85	55.43	-
Foreign Investor	27,223.45	50.44	27,963.53	51.82	-740.08	-
Local Individuals	17,849.02	33.07	18,142.52	33.62	-293.50	-
Monthly Cumulative between 1 Sep-6 September 2023						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
	Unit: M.Baht					
Local Institutions	16,007.90	8.16	17,416.97	8.88	-1,409.08	-
Proprietary Trading	16,177.09	8.24	16,247.71	8.28	-70.63	-
Foreign Investors	91,666.72	46.72	95,404.55	48.62	-3,737.83	-
Local Individuals	72,356.42	36.88	67,138.88	34.22	5,217.54	-
Yearly Cumulative since 1 Jan -6 September 2023						

Investor Type	Unit: M.Baht					
	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	788,263.08	8.74	734,183.73	8.14	54,079.35	-
Proprietary Trading	688,723.68	7.63	689,386.35	7.64	-662.67	-
Foreign Investors	4,617,645.45	51.17	4,756,580.91	52.71	-138,935.46	-
Local Individuals	2,929,286.98	32.46	2,843,768.20	31.51	85,518.78	-

Total Trading Value 53,976.43 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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