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• October 16, 2023

Thai Enquirer News Summary

General News

- Thai Prime Minister Srettha Thavasin disclosed that the government has arranged 32 flights to repatriate approximately 5,700 Thai workers from Israel in response to the recent attack by Hamas militants.
 - ❖ These flights, involving carriers from Nok Air, Thai AirAsia, and India's SpiceJet airlines, aim to bring these workers back by the end of October. However, the number falls short of the 7,500 Thai workers who have registered for repatriation for now, and the government expects more workers to seek a return.
 - ❖ Flights are planned to be both direct from Tel Aviv to Bangkok and those with transit points in Dubai, Jordan, or Cyprus. The evacuation process faces challenges, including moving workers from high-risk areas to safe accommodations and limited flight availability.

- ❖ Efforts are also underway to secure the release of 17 Thai hostages held by Hamas militants, with diplomatic negotiations involving both Palestine and Israel. Prime Minister Srettha affirmed Thailand's non-partisan stance in the conflict, emphasizing that Thais are not being specifically targeted by Hamas.



- The number of Thai workers killed in the Israel conflict has risen to 28, according to Labor Minister Phiphat Ratchakitprakarn, who made the announcement on Sunday.
 - ❖ Phiphat said another 137 workers would arrive on a chartered flight early on Monday, while some others would return on their own using commercial flights. Meanwhile, workers who purchased their own tickets to return to Thailand should present their boarding passes to Labor officials to claim their travel expenses from the state.
 - ❖ Regarding compensation from Israel, Phiphat stated that the wives of Thai workers will receive 35,000 baht monthly until they marry again, while the child of a slain worker will receive 11,000 baht per month until reaching 18 years of age. Israel will also provide 15,000 baht in compensation to each injured worker and 40,000 baht to the family of each worker killed. An additional 40,000 baht will be provided for funeral expenses.
- Thais living in Morocco, Tunisia, and Mauritania have been advised to avoid crowded areas, especially protests against Israel, to prevent any "unexpected occurrences."
 - ❖ The embassy, which oversees Thai nationals living in Morocco, Tunisia, and Mauritania, noted that demonstrations have been held in many areas of these three Muslim-majority countries over the past week, amid the escalating armed conflict between Israel and Palestine.
 - ❖ Street protests have been reported in various Middle Eastern countries, including Iraq, Pakistan, Egypt, Iran, Bahrain, Lebanon, Yemen, and Jordan. Additionally, supporters of Palestine are holding protests against Israel in Western countries, including Germany, France, and the United States.

Economic News

- The Cabinet will convene today instead of on Tuesday due to the Prime Minister's scheduled overseas trip from October 16 to 19.
 - ❖ The meeting will address urgent matters, including the evacuation of Thai laborers from Israel and the flood situation. Additionally, the Ministry of Transport will propose a maximum fare of 20 Baht for the MRT Purple Line and the State Railway of Thailand (SRT) Red Line. Once approved by the Cabinet, this fare adjustment will take immediate effect in the afternoon.
 - ❖ Moreover, the Ministry of Foreign Affairs will propose a temporary visa waiver for Russian tourists, making them the third nationality, after China and Kazakhstan, to receive this special consideration.
- Prime Minister Srettha Thavisin is scheduled to visit China and Russia from October 16 to 21.
 - ❖ He is expected to meet with both President Xi Jinping and President Vladimir Putin. Additionally, Srettha will also meet with major Chinese private enterprises, such as Alibaba, Huawei, Xiaomi, and Tencent.
 - ❖ Furthermore, from October 19 to 21, the PM will travel to Riyadh, Saudi Arabia, to participate in the ASEAN-Gulf Cooperation Council Summit and meet Crown Prince Mohammed bin Salman Al Saud and business leaders in Saudi Arabia.
- Commuters using the Purple and Red lines can expect to pay a maximum fare of 20 baht per trip starting on Monday (October 16), following approval from the Ministry of Transport to reduce the fare. The full new fare structure will be effective from November.
 - ❖ Passengers who use both MRT lines within the 20 baht maximum fare range, either within the same system or when transferring between the Purple and Red lines, will be exempted from the initial fare and will be charged a maximum of 20 baht. However, payments will have to be made through debit or credit cards (EMV cards) only.
 - ❖ Passengers transferring between the Purple and Red lines will need to switch systems at the Bang Son station, which will take approximately 30 minutes. The same ticket can be used for both trips.



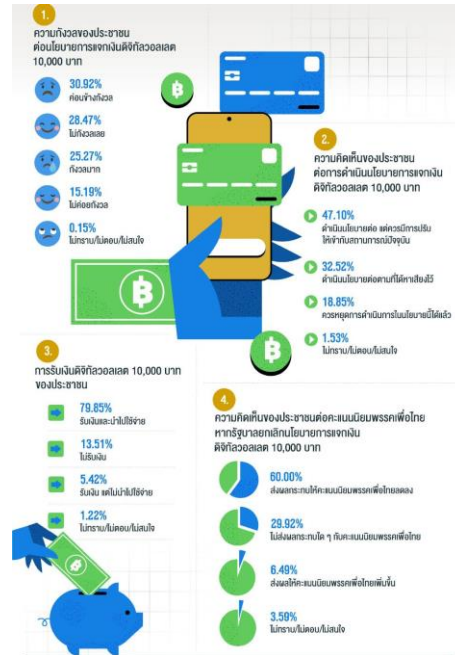
- The Pheu Thai-led government is determined to proceed with the digital wallet policy despite warnings from several critics.
 - ❖ The 10,000 Baht handout will be disbursed in one installment starting in February 2023.
 - ❖ The distribution system will rely on an app supported by blockchain technology, with plans to transform it into a super app offering various public services.
 - ❖ The funds will come from within the fiscal budget, involving cuts to certain support budgets, with no loans to be taken out. It is projected that the policy will inject money into the economy over 3.7 cycles, creating an economic value of 2 trillion Baht. The government is expected to collect no less than 100 billion Baht from personal and corporate income taxes.



- Julapun Amornvivat, head of the 10,000 Baht handout policy committee, provided new details about the policy, stating that the government might only need to spend 548 billion Baht instead of the initially projected 560 billion Baht to finance the project. This adjustment is due to the fact that there are only 5.48 million people over the age of 16.
 - ❖ Furthermore, this figure does not yet include those who might choose not to participate in the program.

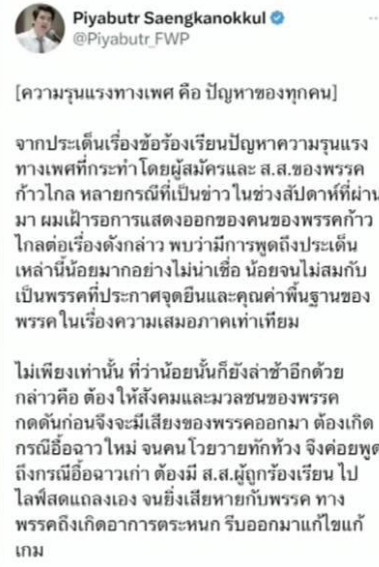
- ❖ Addressing rumors about reducing the project budget to only 400 billion Baht, Julapun clarified that this is not true. The committee is currently working on finalizing conclusions to present to the project's steering committee, which will be chaired by the Prime Minister during the meeting on October 24.
- ❖ He also responded to concerns from international financial funds and the World Bank, which have advised governments worldwide to uphold financial and fiscal discipline. Julapun emphasized that the Thai government remains committed to fiscal discipline while also striving to stimulate stronger economic growth within the country.
- ❖ Meanwhile, Bangkok MP for the Move Forward Party, Natcha Boonchaiinsawat, criticized Prime Minister Srettha Thavisin's efforts to rally public support for the 10,000 Baht handout policy while discouraging dissent.
- ❖ He pointed out that the Prime Minister's approach was similar to the tactic employed by the previous government under General Prayut Chan-o-cha, which could undermine public trust.
- ❖ Natcha further emphasized that the handout policy is a make-or-break point for the government. If it is implemented successfully, it will have a long-term impact. However, if it is not executed well, the government's tenure may be short-lived.
- ❖ About 79% of respondents to a National Institute of Development Administration (NIDA) poll say that they will accept the 10,000 baht one-time subsidy from the government under the "digital wallet" scheme and will use it to buy goods and services, while 60% believe that the popularity of the ruling Pheu Thai party will suffer if the scheme is scrapped.
- ❖ The poll also shows that 13.51% of the respondents say they will not accept the money, and 5.42% say they will accept it but will not spend it.
- ❖ 25.27% say they are very concerned, and 30.92% of the respondents are somewhat concerned that the scheme will drive up the prices of goods and inflation and will not stimulate the economy, as predicted by a group of 99 academics, including several former economics deans of universities and two former central bank governors. 28.47% say they are not concerned at all.
- ❖ 60% of the respondents say they believe the popularity of the Pheu Thai party will be affected should the scheme be scrapped, while 29.92% believe otherwise. 6.40% believe the party's popularity will increase.

- ❖ 47.10% say the scheme should proceed, but it must be adjusted to suit the circumstances. 32.52% say the scheme should go ahead as it is, and 18.85% say the scheme should be scrapped.



- Recent reports from Bangchak Corporation Plc (BCP) reveal that, in their mandatory offer to buy ESSO shares from remaining shareholders, totaling 1,177,108,000 shares or 34.01% of the company, at a price of 9.8986 Baht per share from September 8 to October 12, 2023, sellers have expressed interest in selling 358 million shares, equivalent to 10.3%, and valued at around 3.54 billion Baht. Payment is set for October 17.
 - ❖ Combining this with BCP's existing 65.99% ownership of ESSO shares, the company's total ownership of ESSO will now rise to 76.3%, valued at 26 billion Baht.
 - ❖ Experts predict that the price of ESSO shares will rise, with an anticipated target price of 12 Baht per share. Meanwhile, the target price for BCP is set at 43.5 Baht per share.

- The Central Administrative Court is set to announce its ruling on October 20 regarding the case against the National Anti-Corruption Commission (NACC). This pertains to the NACC's decision to partially withhold information concerning its investigation into General Prawit Wongsuwan's luxury watches.
 - ❖ The activist, Veera Somkwamkid, filed the case, alleging that Gen. Prawit had not declared his watches upon assuming office in the previous government. Despite this, the NACC chose not to pursue the case, leading Veera to petition the Supreme Administrative Court for the disclosure of the investigation details.
 - ❖ The court then ordered the NACC to divulge the information; however, the commission opted to reveal only a portion of it.
- Pol Gen Torsak Sukwimon, the national police chief, chaired a meeting of the committee responsible for evaluating the list of police personnel on Sunday. Also present were three deputy national police chiefs, Pol Gen Roy Ingkapairoj, Pol Gen Surachet Hakpal, and Pol Gen Kittirat Panphet.
 - ❖ The committee appointed personnel to fill vacant positions, including three deputy commanders, five assistant deputy commanders, and 22 commanders. These appointments will be submitted for approval at the meeting of the Police Commission.
- Piyabutr Saengkanokkul criticized the Move Forward Party for remaining silent on the allegations of sexual misconduct that one of its MPs is facing.
 - ❖ He noted that there has been very little discussion of this matter within the party, which he finds inconsistent with the party's fundamental values on gender equality. Meanwhile, party leaders have refrained from giving interviews, which exacerbated the situation, he said.



- On Saturday, the Corrections Department announced that the image showing former PM Thaksin Shinawatra being wheeled on a hospital bed was authentic.
 - ❖ Sahakarn Phetnarin, Director-General of the Corrections Department, confirmed that the image in question was genuine. He added that the Bangkok Remand Prison chief had reported that Thaksin had been wheeled out of his room at the Police General Hospital on Friday morning for computerized tomography (CT) and magnetic resonance imaging (MRI) scans. The official stated that the process lasted about an hour.
 - ❖ The patient's movement was part of the treatment procedure, and his doctor had not disclosed details of the patient's medical issues. This is in line with the patient's rights and medical ethics.
 - ❖ Earlier, authorities had dismissed rumors that Thaksin had been moved from the Police General Hospital to a luxury hospital. The photograph of the former PM being wheeled in a hospital bed was the first since he was transferred to the Police General Hospital. This led to doubts about its authenticity, and many social media users wondered if this image had been released to confirm that the former leader was still at the Police General Hospital.



Political News Headlines in Thai Media

- The Move Forward Party, led by Chaitawat Tulathon, began the role as opposition leader after a joint meeting with the Democratic Party, Thai Sang Thai Party and Fair Party held at the Thai Parliament on 12 October 2023.
 - Link- <https://www.khaosodenglish.com/news/2023/10/13/mfp-begins-opposition-leadership-with-party-sexual-scandal/>
- Politicians attending a ceremony marking 50 years of the October 14, 1973, uprising recognised the incident as a great inspiration for Thailand's pro-democracy movement.
 - Link- <https://www.nationthailand.com/thailand/politics/40031902>
- Though half a century has passed since the October 14, 1973, pro-democracy uprising, in the eyes of one of the protesters, Thailand has not yet attained "complete" democracy.
 - Link- <https://www.nationthailand.com/thailand/politics/40031901>
- Prime Minister Srettha Thavisin is scheduled to visit China next week, during which he would meet with President Xi Jinping and other Chinese leaders, the Thai Ministry of Foreign Affairs announced on Friday.
 - Link- <https://www.nationthailand.com/thailand/politics/40031877>
- After a month in office, the Pheu Thai-led coalition government has launched a slew of policies with many more to come, according to Dr Prommin Lertsuridej, the head of Pheu Thai Party's economic affairs committee and secretary-general of the Prime Minister's Office.
 - Link- <https://www.nationthailand.com/thailand/politics/40031876>
- Less than two months after taking power, Prime Minister Srettha Thavisin appears to be overshadowed by the Shinawatra family, judging from the people around him.
 - Link- <https://www.thaipbsworld.com/tracking-the-growing-shinawatra-influence-in-new-thai-government/>
- The realm's defender in chief.

- Link- <https://www.bangkokpost.com/thailand/politics/2664019/the-realms-defender-in-chief>
 - Lawmaker says he's a 'victim' of smear campaign.
 - Link- <https://www.bangkokpost.com/thailand/politics/2663246/lawmaker-says-hes-a-victim-of-smear-campaign>
 - Many of the activists who participated in the October 1973 student uprising have managed to return to the corridors of power after the May 14 election this year, but they continue to face major challenges in achieving the democracy they dreamed of half a century ago.
 - Link- <https://www.thaipbsworld.com/octobrists-are-in-power-but-still-committed-to-advancing-democracy/>
 - Every October in Thailand, public events are held to remember the two massacres of anti-dictatorship protesters by state forces that took place half a century ago.
 - Link- <https://www.thaipbsworld.com/the-october-spirit-and-thailands-slow-democratic-transition/>
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Economic News Headlines in Thai Media

- Prime Minister Srettha Thavisin called on all sides to support his government's digital wallet policy, and not allow the Opposition's baseless claims to hinder its implementation.
 - Link- <https://www.nationthailand.com/thailand/politics/40031908>
- The Pheu Thai-led administration's plan to hand out 10,000 baht in digital currency is receiving full support from businesses, the government spokesman announced on Sunday.
 - Link- <https://www.nationthailand.com/thailand/politics/40031926>
- The Geo-Informatics and Space Technology Development Agency (GISTDA) on October 14 released satellite images of flooded areas, which included many rice fields, to assist the concerned authorities in managing the situation.

- Link- <https://www.nationthailand.com/thailand/general/40031915>
- In a bid to boost the tourism industry and spending by foreign visitors, the government is looking at the possibility of cutting taxes on luxury and brand-name products, a news source from the Ministry of Finance revealed on Friday.
- Link- <https://www.nationthailand.com/thailand/economy/40031893>
- After the six-month annual closure, to allow the ecosystem to recover, the popular tourist attractions of the Similan and Surin islands, off the coast of Thailand's southern province of Phang-nga, officially reopened.
- Link- <https://www.thaipbsworld.com/surin-and-similan-islands-now-open-to-visitors-until-may-15th/>
- Decline in Chinese visitors 'nothing to worry about'.
- Link- <https://www.bangkokpost.com/thailand/general/2664159/decline-in-chinese-visitors-nothing-to-worry-about>
- TrueMove, dtac customers in Israel given 2 weeks of free calls home.
- Link- <https://www.bangkokpost.com/business/general/2664493/truemove-dtac-customers-in-israel-given-2-weeks-of-free-calls-home>
- Gold prices up B550 to B33,000.
- Link- <https://www.bangkokpost.com/business/general/2664061/gold-prices-up-b550-to-b33-000>
- Mama maker sets out expansion plans.
- Link- <https://www.bangkokpost.com/business/general/2663944/mama-maker-sets-out-expansion-plans>
- Analysts wary of SET proposal.
- Link- <https://www.bangkokpost.com/business/investment/2663954/analysts-wary-of-set-proposal>

- Isuzu mulls e-pickup factory.
 - Link- <https://www.bangkokpost.com/business/general/2663984/isuzu-mulls-e-pickup-factory>
 - New board likely to review National Telecom's 700MHz plan.
 - Link- <https://www.bangkokpost.com/business/general/2663999/new-board-likely-to-review-national-telecoms-700mhz-plan>
 - Outlet Mall sets out growth plans amid tourism recovery.
 - Link- <https://www.bangkokpost.com/business/general/2663959/outlet-mall-sets-out-growth-plans-amid-tourism-recovery>
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Issues to be watched out for

- 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	1,450.75	-5.24
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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 October 12, 2023

Buying, Selling or Transfer of shares by Owners/Management

Stock Code	Volume	Value	Action
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AH	50,000	33.75	Purchase
BLC	248,400	5.01	Purchase
BLC	30,000	4.97	Purchase
PHG	500,000	12.91	Purchase
PRIME	60,000,000 Revoked by Reporter	-	Acceptance of Transfer
PRIME	2,100,000	0.46	Purchase
SPALI	200,000	19.8	Purchase
SPALI	300,000	19.83	Purchase
SPALI	200,000	19.8	Purchase
SPALI	300,000	19.83	Purchase
THG	51,400	65	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 12 October 2023						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	3,953.35	10.72	2,058.57	5.58	1,894.78	-
Proprietary Trading	2,911.94	7.89	2,712.94	7.35	199.00	-
Foreign Investor	18,390.39	49.85	20,150.14	54.61	-1,759.75	-
Local Individuals	11,639.34	31.55	11,973.36	32.45	-334.03	-
Monthly Cumulative between 1 Oct-12 October 2023						
Unit: M.Baht						

Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	41,698.62	9.94	35,738.53	8.52	5,960.10	-
Proprietary Trading	30,263.77	7.21	31,995.29	7.63	-1,731.52	-
Foreign Investors	215,984.96	51.49	221,985.45	52.92	-6,000.49	-
Local Individuals	131,562.62	31.36	129,790.71	30.94	1,771.91	-
Yearly Cumulative since 1 Jan -12 October 2023						
						Unit: M.Baht
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	892,919.25	8.71	836,070.37	8.15	56,848.89	-
Proprietary Trading	783,125.06	7.64	783,132.90	7.64	-7.84	-
Foreign Investors	5,250,420.21	51.21	5,413,591.20	52.80	-163,170.99	-
Local Individuals	3,326,658.44	32.45	3,220,328.49	31.41	106,329.95	-

Total Trading Value 36,906.33 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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