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• October 18, 2023

Thai Enquirer News Summary

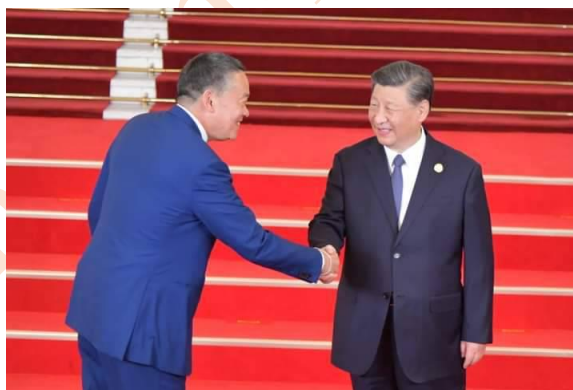
Economic News

- Prime Minister Srettha Thavisin engaged with Chinese business leaders during his visit to Beijing for the 3rd Belt and Road Forum for International Cooperation.
 - ❖ He discussed potential Chinese investments in Thailand's bio-circular and green (BCG) economic development projects, renewable energy, electric vehicles (EV), and transport infrastructure. Among the business leaders the Prime Minister met was Zhu Hexin, Chairman of Citic Group Corporation, which expressed interest in clean energy and was invited to establish an alloy wheel factory in Thailand to serve the growing EV manufacturing industry.
 - ❖ Furthermore, CRRC Group, which specializes in designing, manufacturing, and maintaining locomotives and rolling stock, discussed the possibility of setting up a factory in Thailand to produce electric rails and locomotives, with Thailand

potentially serving as a global export platform. Xiaomi and Alibaba were also engaged in investment and product promotion discussions with Srettha.

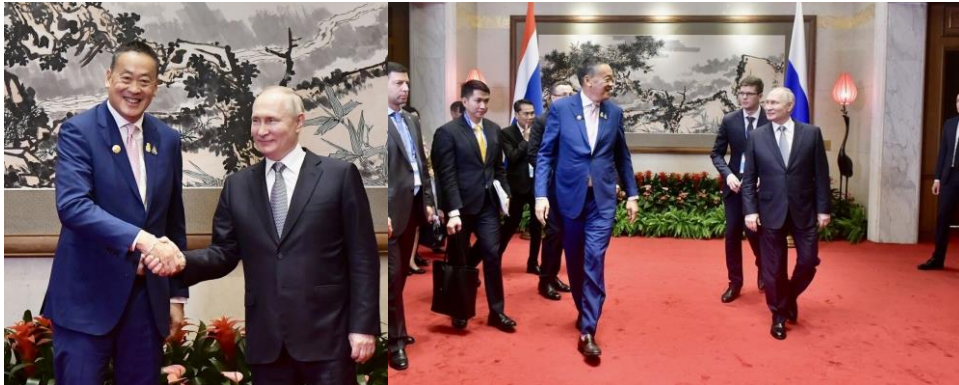


❖ In the evening, Srettha attended a dinner at the Great Hall of the People, hosted by Chinese President Xi Jinping and his wife, along with other world leaders.



- Srettha also met with Russian President Vladimir Putin in Beijing to discuss bilateral issues at Diaoyutai State Guesthouse before attending the dinner.
- ❖ President Putin emphasized the need for both sides to enhance their cooperation, particularly in cultural and tourism aspects. The people-to-people relations between the two nations are robust, and in 2024, there will be a year of cultural exchange and tourism between Thailand and Russia. Over one million Russian tourists visit Thailand so far this year.

- ❖ The Prime Minister informed Putin of Thailand's decision on October 16 to extend the length of stay for Russian tourists in Thailand from 30 days to 90 days.



- The Ministry of Energy is considering an option to reduce benzene prices. This includes reducing the benzene excise tax, currently collected by the Ministry of Finance at 5.85 Baht per liter, and adjusting the Oil Fuel Fund.
 - ❖ The fund currently collects 0.81 Baht per liter from benzene users of both E20 and E85, as well as from users of benzene 95 at 9.38 Baht per liter.
 - ❖ Therefore, discussions will be held between the Ministry of Energy and the Ministry of Finance to assess the impact on the Oil Fuel Fund.
 - ❖ As of October 15, the balance of the Oil Fuel Fund stands at a deficit of 70.23 billion Baht. There is an inflow of approximately 141.22 million Baht per day from the collection of benzene and gasohol taxes.
 - ❖ However, there is an outflow of 364.66 million Baht per day for the subsidization of diesel and LPG prices, totaling an outflow of 6.70 billion Baht per month.

ประมาณการฐานะกองทุนน้ำมันฯ

สิ้นสุด ณ วันที่ 15 ต.ค. 66

สินทรัพย์ : เงินฝากธนาคาร
เงินฝากที่รวมบัญชีกลาง กระทรวงการคลัง
เงินไว้ใน ส่วที่กรมบัญชีกลาง กระทรวงการคลัง
เงินไม่ก่อให้เกิดรายได้ LPG
รายได้ค้างรับ * รายได้ค้างรับจากผู้ประกอบการจำหน่ายน้ำมัน *
* รายได้ค้างรับจาก LPG ไร้กลิ่นและไร้ปรอท *
* รายได้ค้างรับจากผู้จำหน่าย LPG

สินทรัพย์รวม
หนี้สิน : เงินกู้ยืมจากต่างประเทศ
เจ้าหนี้เงินของธนาคาร LPG ที่ผิดนัดไม่จ่าย
เจ้าหนี้เงินของธนาคาร LPG จากผู้รับเงินประกัน
เจ้าหนี้เงินของธนาคาร LPG ที่ได้รับเงินตั้งสำรอง
เจ้าหนี้เงินของหน่วยงานอื่นที่เกี่ยวข้องบางแห่ง
เจ้าหนี้เงินของกรมฯ ตามมาตรการปรับโครงสร้างหนี้สิน
เจ้าหนี้เงินของภาครัฐ และเงินอุดหนุนโครงการ
เจ้าหนี้ - เงินกู้ยืม

หนี้สินรวม

ฐานะกองทุน สุทธิ

น้ำมัน	LPG	รวม	เงินเชื่อไว้ **	เงินกู้	ฐานะกองทุน รวม
1,948	-	1,948		-	1,948
7,700	-	7,700		-	7,700
			-		-
			-		-
26,981	-	26,981			26,981
739	-	739			739
-	783	783			783
-	324	324			324
37,368	1,107	38,475	-	-	38,475
-	26,981	26,981			26,981
-	-	-			-
-	-	-			-
-	3,355	3,355			3,355
23,230	-	23,230			23,230
6	-	6			6
133	-	133			133
39,120	15,880	55,000		-	55,000
62,489	46,216	108,705	-	-	108,705
-25,121	-45,109	-70,230	-	-	-70,230

- The board of PTT Plc will convene to propose the appointment of a high-level executive to fill a position that became vacant due to a board member's retirement on October 1, 2023.
 - ❖ PTT board director Thosaporn Sirisamphan previously postponed the appointment, which was originally scheduled for September 21, amidst rumors that some political figures within the government desired to appoint individuals of their choice to the chairman and board member positions within PTT, in order to align the company's operations with the government's planned policies.
- Tanachira Retail Corporation Plc (TAN), a company engaged in the retail business of lifestyle and fashion products, will debut on the Stock Exchange of Thailand (SET) in the service industry category, commerce sector, today.
 - ❖ Brokers anticipate that TAN's stock price will exceed its IPO price of 16.50 Thai Baht, suggesting a suitable range of 22.60-22.80 Baht per share.
 - ❖ The estimated net profit for the next three years (from 2023 to 2025) is projected to experience continuous growth. In 2023, TAN's net profit is expected to be 171 million Baht, with a growth rate of 36.5%. In 2024, an anticipated net profit of 271 million Baht reflects a growth rate of 58.6%. Finally, in 2025, a projected net profit of 327 million Baht comes with a growth rate of 20.5%.
 - ❖ For the year 2023, TAN's projected sales revenue is 1.49 billion Baht, indicating an 18.1% increase. In 2024, sales are expected to reach 1.69 billion Baht, reflecting a growth rate of 13.5%. In 2025, projected sales are 1.92 billion Baht, with an estimated growth rate of 13.5%.
- Pawat Ruangdejworachai, the Chief Executive Officer of MI GROUP, provided an overview of the advertising industry's expenditure for the first quarter of 2023.
 - ❖ He said it only experienced modest growth of 2.57%, reaching 61.84 billion Baht. The projected year-end expenditure is estimated to be 84.54 billion Baht, indicating a growth of 4.4% compared to the previous year. This growth is lower than the anticipated 8%, primarily attributed to factors like the increasing cost of living, household debt, and the absence of positive economic factors.
 - ❖ Pawat suggested that advertising spending is unlikely to surpass 1 trillion Baht per year in the coming years, as it was in the past 5-10 years.

Media Industry Spending

Adjustment by MI GROUP



Source: Adjusted by MI Learn Lab (Deducted from Nielsen's figures and internet from DAAT)

MI GROUP

Media Industry Spending Forecast

Adjustment by MI GROUP



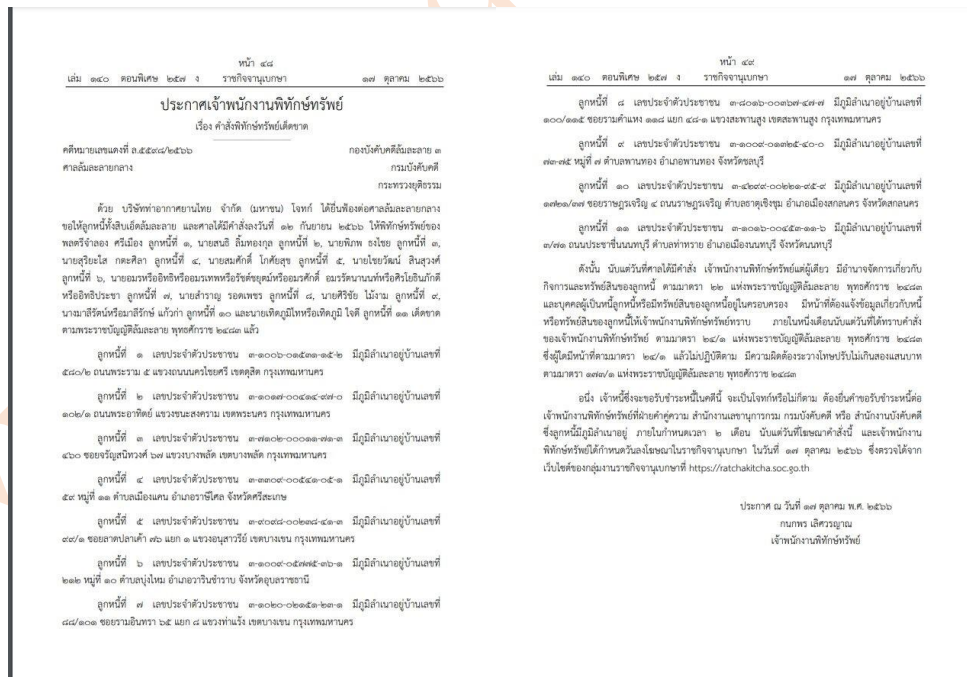
Source: Adjusted by MI Learn Lab (Deducted from Nielsen's figures and internet from DAAT) Y2022 Projection by MI and internet from DAAT, Y2023 Projection by MI

MI GROUP

Political News

- Outspoken Senator Chalermchai Fuengkhon revealed his plans to file a petition against the Election Commission (EC) for refusing to investigate the government's 10,000-Baht handout policy.
 - ❖ He remarked that the EC's excuse, stating that the government would use state funds to finance the policy, therefore making it permissible, is flawed. This is because the policy is a promise that could potentially be interpreted as an attempt to influence votes through financial incentives, he said.
 - ❖ On the other hand, Senator Somchai Sawang-Karn expressed doubt about the government's plan to build a super app to facilitate the handout policy, accusing that he had heard it could cost the country over 12-20 billion Baht per month to fund the app.
- Meanwhile, Prime Minister Srettha Thavisin responded to rumors about the government's alleged plan to hire companies within his former network, specifically X-Spring Capital Company, to develop the digital wallet application.

- ❖ There have been rumors suggesting that the budget for this project could reach as high as 12 billion Baht. However, Srettha confirmed that no such hiring of companies will take place. Additionally, he insisted that both Sansiri Plc and X-Spring Capital, which are companies within the Sansiri network where he used to be a board member, are definitely not involved in any government policies.
- Eleven key yellow-shirt members have been declared bankrupt as a consequence of their 10-day siege of Suvarnabhumi and Don Mueang airports many years ago. This announcement was made via the Royal Gazette website on Tuesday.
 - ❖ Airports of Thailand Plc (AOT) filed lawsuits against 13 core members of the People's Alliance for Democracy (the yellow-shirt), seeking payments from them for damages totaling 522 million baht incurred by the forced closure of the company's airports in an attempt to force out the Somchai Wongsawat government.
 - ❖ The 11 members include Maj. Gen. Chamlong Srimuang, Sondhi Limthongkul, Pipop Thongchai, Suriyasai Katasila, Somsak Kosaiyasuk, Samran Rodpetch, and Sirichai Mai-ngam.



- On Tuesday, National Police Chief Pol Gen Torsak Sukvimol stated that he had instructed the Police Hospital to provide him with regular updates on the condition of inmate Thaksin Shinawatra, who is currently receiving treatment at the hospital. This

decision was made in response to rumors circulating about Thaksin's imminent release by the Corrections Department.

- ❖ In response to the rumors, political activist Srisuwan Janya promptly filed a petition with the Permanent Secretary of the Ministry of Justice, requesting the establishment of a special investigative committee to examine why Thaksin was allowed to remain in the hospital for an extended period.

General News

- Former Italian Thai top executive turned convicted wildlife poacher, Premchai Karnasuta, was released from prison on Tuesday due to ill health after serving the minimum required sentence before gaining parole. He will be placed under the supervision of the Corrections Department.
 - ❖ Premchai was sentenced by the Supreme Court in December 2019 to serve a total of 2 years and 14 months for poaching a protected black panther and possession of unlicensed firearms in 2018. The 68-year-old tycoon was actually imprisoned for 1 year, 10 months, and 9 days. He was one of the prisoners approved for release on October 17 by the Department of Corrections by reducing the time spent in prison.
 - ❖ The Department of Corrections explained in a statement that Premchai will be placed on probation beginning on October 17, 2023, and will be released from prison on December 7, 2023. However, due to his ankle health issues, specifically the diabetes-related amputation of dead tissue in the leg, applying an electronic tracking device (EM) to him will cause friction, worsening the severity of his wounds and preventing treatment. After consideration, the committee determined that he is not required to use an EM device.



Political News Headlines in Thai Media

- The Emergency Situation Public Administration Committee will seek approval from the Cabinet to extend the state of emergency in three restive southern provinces, from October 20th through to January 19th next year.
 - Link- <https://www.thaipbsworld.com/cabinet-approval-sought-to-extend-state-of-emergency-in-thailands-south/>
- After losing in the May 14 national election and swearing off politics, former prime minister General Prayut Chan-o-cha has finally gone on vacation for the first time in 10 years.
 - Link- <https://www.nationthailand.com/thailand/politics/40031971>
- As a gift to all male police officers on National Police Day, the newly appointed National Police chief Pol General Torsak Sukvimol officially scrapped the long-standing “3-side white” haircut rule.
 - Link- <https://www.nationthailand.com/thailand/general/40031979>
- Activist lawyer Arnon denied bail again.
 - Link- <https://www.bangkokpost.com/thailand/general/2665954/activist-lawyer-arnon-denied-bail-again>

Economic News Headlines in Thai Media

- In a world intricately interwoven by complex geopolitical ties and economic dependencies, the reverberations of conflict extend far beyond the immediate epicenter of turmoil.
 - Link- <https://www.thaienquirer.com/50941/the-echoes-of-middle-eastern-turmoil-economic-ripples-in-the-asia-pacific/>
- Opinion: The 10,000 digital wallet will do more harm to the country than benefit it.

- Link- <https://www.thaienquirer.com/50944/opinion-the-10000-digital-wallet-will-do-more-harm-to-the-country-than-benefit-it/>
- Prime Minister Srettha Thavisin met the chairman of China's largest conglomerate on Tuesday and invited him to invest in financial and EV businesses in Thailand, the government spokesman said.
 - Link- <https://www.nationthailand.com/thailand/economy/40031973>
- The private sector has expressed concern at the continued weakness of the baht, which has resulted in Thailand's trade balance being in deficit for 8 consecutive months to the tune of 350 billion baht.
 - Link- <https://www.nationthailand.com/thailand/economy/40031964>
- EssilorLuxottica, the world's leading eyewear producer, officially opened a new plant in Rayong on Tuesday.
 - Link- <https://www.nationthailand.com/business/corporate/40031982>
- The Agency for Real Estate Affairs (Area) projects foreigners will buy 27,741 residential properties in Thailand this year worth a total 161.56 billion baht.
 - Link- <https://www.nationthailand.com/business/property/40031977>
- Thailand still bullish on Chinese investments.
 - Link- <https://www.bangkokpost.com/business/investment/2665903/thailand-still-bullish-on-chinese-investments-as-prime-minister-srettha-thavisin-heads-to-beijing>
- Gulf revenue poised to hit new high.
 - Link - <https://www.bangkokpost.com/business/general/2666228/gulf-revenue-poised-to-hit-new-high>
- Car shipments could falter.
 - Link- <https://www.bangkokpost.com/business/motoring/2666148/car-shipments-could-falter>

- State revenue outperforms target by 6.9%.
 - Link- <https://www.bangkokpost.com/business/general/2666128/state-revenue-outperforms-target-by-6-9->
-

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/opofdayCalendar>

Key Data

SET Index

1,433.40

+6.29

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 17, 2023

Buying, Selling or Transfer of shares by Owners/Management

Stock Code	Volume	Value	Action
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Stock Code	Volume	Value	Action
BLC	70,000	4.98	Purchase
BLC	60,000	4.75	Purchase
BGT	20,000	0.83	Purchase
BOFFICE	20,000	5	Purchase
BOFFICE	20,000	5	Purchase
EP	23,900	2.82	Purchase
PRIN	20,100	2.93	Purchase
SJWD	100,000	13.45	Purchase
SPA	200,000	12.05	Purchase
TNR	300,000	8.6	Acceptance of Transfer
WHAIR	25,000	6.15	Sale

WHAIR	25,000	9.65	Purchase
	Revoked by Reporter		
WHART	5,000	9.6	Sale
WHART	8,000	9.5	Purchase
WHART	25,000	9.65	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 17 October 2023						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	3,319.84	8.62	2,940.26	7.64	379.57	-
Proprietary Trading	3,074.45	7.98	2,988.32	7.76	86.13	-
Foreign Investor	20,840.84	54.13	21,682.09	56.31	-841.25	-
Local Individuals	11,269.23	29.27	10,893.69	28.29	375.54	-
Monthly Cumulative between 1 Oct-17 October 2023						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	48,333.89	9.40	41,332.22	8.04	7,001.68	-

Proprietary Trading	37,816.52	7.35	40,450.65	7.87	-2,634.13	-
Foreign Investors	267,238.77	51.97	276,980.68	53.86	-9,741.91	-
Local Individuals	160,856.83	31.28	155,482.47	30.24	5,374.36	-
Yearly Cumulative since 1 Jan -17 October 2023						
Unit: M.Baht						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	899,554.52	8.69	841,664.06	8.13	57,890.47	-
Proprietary Trading	790,677.80	7.64	791,588.25	7.65	-910.45	-
Foreign Investors	5,301,674.02	51.23	5,468,586.43	52.85	-166,912.41	-
Local Individuals	3,355,952.65	32.43	3,246,020.25	31.37	109,932.40	-

Total Trading Value 38,511.86 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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