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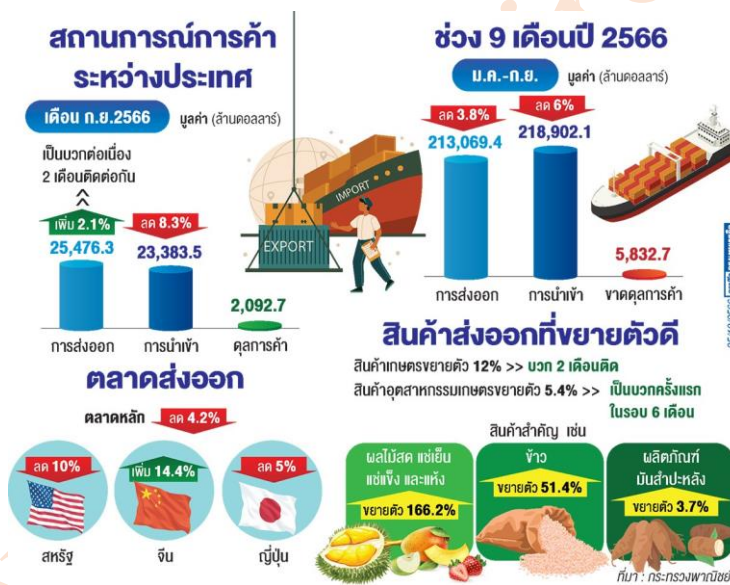
• October 25, 2023

Thai Enquirer News Summary

Economic News

- Prime Minister Srettha Thavisin has instructed Commerce Minister Phumtham Wechayachai to urgently invite commercial diplomats abroad back to Thailand for a working visit. This initiative aligns with the government's objective to stimulate the economy, increase trade and investment, and accelerate exports.
- ❖ Phumtham stated that Srettha has also tasked ministers within the Pheu Thai Party to implement the “Quick Win” policies within 3-months. He added that some of these policies already succeeded, such as the reduction in electricity and oil prices.
- The Ministry of Commerce has come out to announce that Thailand's customs-based exports unexpectedly increased by 2.1% in September from a year earlier, helped by higher shipments of rice and farm products despite sluggish global demand.

- ❖ Thai exports in September were valued at US\$ 25.48 billion (920.39 billion Baht), up by 2.1% compared to the previous month. This growth does not include products related to oil, gold and armaments, which expanded by 1%. Imports, in contrast, dropped by 8.3%, resulting in a trade surplus of \$2.09 billion.
- ❖ The driving force behind the export growth was agricultural products, especially fruits like durian and mangosteen as well as rice, which saw a surge in demand in Sub-Saharan Africa and Indonesia. Demand for high-tech products like solar cells and mobile phones was also high.
- ❖ Key export markets, like China, Asean and South Asia, continue showing signs of expansion, though uncertainty remains due to global economic pressures.
- ❖ Last month, the ministry predicted exports would be flat or down by 1% this year. In the January September period, exports contracted 3.8% year-on-year while imports dropped 6.0% and the trade deficit stood at \$5.8 billion.



- The Cabinet agreed in principle to cut the excise tax on Gasohol 91 petrol by 2.50 Baht next week as proposed by the Energy Ministry.
- ❖ In a Facebook post, Energy Minister Pirapan Salirathavibhaga said he had raised the subject of the excise cut with Prime Minister Srettha during the Cabinet meeting last week. At its weekly meeting this week, the Cabinet agreed in principle to approve the excise cut for three months. A similar reduction has been implemented on diesel, Pirapan added.
- ❖ The government stands to lose about 1 billion Baht in revenue if the Gasohol 91 excise tax is cut for three months.

- ❖ He added that he has instructed his ministry to prepare details of the proposal for the Cabinet to deliberate upon next week.

ลดราคาเบนซินแก๊สโซฮอล์ 91			
▼ 2.50 บาท/ลิตร			
*ใช้วิธีรับลดภาษีสรรพสามิตเบนซินลง 2.50 บาท/ลิตร			
เตรียมนำเข้าที่ประชุม ครม. สัปดาห์หน้า			
เพื่อให้มีผล 31 ต.ค. 66 ระยะเวลา 3 เดือน			
ราคาหน้าโรงกลั่น	23.0044		
ภาษีสรรพสามิต	5.85	ภาษีท้องถิ่น	0.585
		กองทุนน้ำมันฯ	2.80
		กองทุนอนุรักษ์*	0.05
ภาษีมูลค่าเพิ่ม	2.2603	ค่าการตลาด	3.2059
		ภาษีมูลค่าเพิ่ม (ยกเว้น)	0.2244
		ราคาขายปลีก	37.98
หน่วย : บาท/ลิตร			

- Chitrakorn Wongkhetkorn, Deputy Director General of the Department of Business Development, revealed that in September 2023, there were 7,107 newly registered companies, representing a decrease of 1.55% compared to the same month in the previous year and a 4.27% decrease from the previous month.
 - ❖ Conversely, the number of companies that ceased operations increased by 4.78% compared to the same month last year, totaling 2,039, and rose by 1.59% from the previous month.
 - ❖ However, for the first 9-months of 2023, the number of newly established companies reached a ten-year high of 68,665, marking a significant increase of 12.94%. The registered capital also surged by 39.68%, largely attributed to mergers in the telecommunications and insurance companies in March 2023, as well as the transformation of some businesses into public limited companies in the holding and hotel industries.





- A 9.5-rai plot of land on Ratchadaphisek Road, the site of The Grand Ayutthaya Hotel or the former Nikko Hotel Ratchadaphisek, has been vacant for several years. The 650-room hotel has been shuttered and left derelict. Recently, however, reports have surfaced that a group of investors led by Dr. Boon Vanasin is negotiating with the owner to purchase the property for an estimated 3.5 billion Baht.
 - ❖ According to reports, Dr. Boon plans to transform the site into a large-scale mixed-use development, encompassing a hospital, a cancer treatment center, a wellness center, commercial spaces for rent, and residential areas catering to both Thai and international clientele, particularly the Chinese community in the Ratchada, Huai Khwang, and Rama 9 areas.

- ❖ The overall budget is reportedly around 5-6 billion Baht. According to Agency For Real Estate Affairs (AREA), the land price in the vicinity of The Grand Ayutthaya Hotel currently stands at 900,000 Baht per square wah.



- Window Asia Plc (WINDOW) will begin trading on the Stock of Exchange today under the Real Estate and Construction category, specifically in the Construction Materials subcategory.
 - ❖ WINDOW is planning to utilize the capital raised from its IPO to fuel its business expansion plans, which include constructing new factories, enhancing production capacity, and repaying existing loans.
 - ❖ Market analysts anticipate that the company's share price will exceed its IPO price of 2.10 Baht.
- MK Restaurant is rebranding with a new logo to align with its future vision and strategy, effective from October 24th.
 - ❖ Originating as a small Thai restaurant in Siam Square Soi 3 managed by Thongkam Mekto, the name "MK" was derived from former owner Makong King Yee, a Hong Kong businessman. The company has since grown to operate 455 MK branches and 210 Yayoi branches in Thailand, all under their ownership. Additionally, they have 25 MK franchises in Japan, 6 in Vietnam, and 3 in Laos.

โลโก้เดิม	โลโก้ใหม่
	

Political News

- The son-in-law of Deputy Interior Minister Chada Thaised, who was assigned to suppress influential people nationwide, was arrested in Uthai Thani province on Tuesday morning for allegedly extorting money from a tap water contractor.
 - ❖ The prime suspect, identified as 45-year-old Weerachart Rasamee, the mayor of Talukdoo municipality and son-in-law of Chada, was arrested at a house in tambon Talukdoo in Thap Than district.
 - His two subordinates were arrested at the municipal office. They were Thanapat Dulyathikan, 47, assistant mayor, and Kulathat Samakkhee, 23, assistant civil works chief of the municipal office.
 - ❖ Two other suspects were caught with 600,000 Baht in cash at a branch of the Bank for Agriculture and Agricultural Cooperatives (BAAC) in Muang district of this province. The men, Manop Tittimanop, 51, and Yingyong Khachachan, 30, were allegedly there to receive the cash from the extorted contractor. All the suspects denied the charges.
 - ❖ A bail was granted to Weerachart with just about 400,000 Baht in bonds at about 22:00 hrs. as he is deemed to be of ‘no risk of escape’.



- In response to the arrest, Interior Minister Anutin Charnvirakul stated that everything must proceed according to the law, and that the incident is a demonstration that nobody is above the law, not even the relatives of his close subordinates.
 - ❖ Deputy Interior Minister Chada, meanwhile, revealed that he had warned those he knew multiple times to refrain from engaging in illegal activities. He added that if they don't listen, they will have to face the consequences without exception.
- Prime Minister Srettha Thavisin chaired the National Healthcare System Committee meeting yesterday, with Paetongtarn Shinawatra as vice-chair. The committee discussed

several policies, including enabling single ID card usage for the 30-Baht universal healthcare program nationwide.

- ❖ The initiative will be piloted in four provinces: Phrae, Phetchaburi, Roi Et, and Narathiwat. In Bangkok, the program will start at the Royal Thai Air Force (RTAF) and is expected to be operational by December 2023.
- ❖ According to reports, Cholnan Srikaew, the Minister of Public Health, recently withdrew the budget request of 223.61 billion Baht to fund the universal healthcare program, from the Cabinet's consideration due to a budget reduction of 5-6 billion Baht. The request will be further discussed with the Budget Bureau before resubmitting to the Cabinet.
- Prime Minister Srettha mentioned the medical treatment of former Prime Minister Thaksin Shinawatra, stating he doesn't know the details yet, but everything must proceed according to the law. As far as he knows from Thaksin's daughter, Paetongtarn, Thaksin recently underwent a surgery involving four holes drilled directly into his shoulder, and he is still experiencing pain.
 - ❖ In an interview with Paetongtarn, she responded with a brief "Okay" when asked about her father's current condition. She did not provide further information on whether Thaksin would request another pardon or not.



- ❖ On the other hand, Sahakarn Petnarin, Deputy Permanent Secretary for Justice and acting Director-General of the department, stated that it remains unclear how long Thaksin's recovery will take; however, it will prolong his stay outside of prison.
- Government chief whip Adisorn Piengkes commented on today's parliamentary session, stating that issues related to public concerns will be moved up in priority.
 - ❖ He mentioned that the proposal for conducting a public referendum, put forth by the Move Forward Party, will not be discussed today because it may conflict with the government's referendum study committee's work.



- Seksakol “Rambo Isan” Atthawong, Deputy Leader of the Ruam Thai Sang Chart Party (RTSC), submitted his resignation from the party to the Election Commission in early October 2023. However, he still retains his membership and position as chairman of the party's strategy committee.
 - ❖ Seksakol's resignation also facilitated Siriwan Prasjaksattru, who was listed as the 16th candidate on the RTSC list, to become an MP.
 - ❖ In a separate development, Thaworn Senniam, former key member of the Thai Pakdee Party, applied to join the RTSC Party as a member.

General News

- Yesterday, Paetongtarn Shinawatra, accompanied by Puangpetch Chunlaiad, Minister to the Prime Minister's Office, participated in the Navaratri celebration at Wat Phra Sri Maha Uma Devi, also known as Wat Khaek in Bangkok's Bang Rak district.
 - ❖ The festival holds significance in Hinduism and is dedicated to the goddess Durga. The event spanned nine nights.



- ❖ It is reported that Pol Gen Surachate Hakparn, deputy national police chief, also attended the ceremony.



- The Cabinet on Tuesday resolved to keep the New Year holidays to 4 days but shifted the compensatory day off forward to December 29.
 - ❖ PM's secretary-general Prommin Lertsuridej told reporters after the weekly Cabinet meeting that the extra day granted in the upcoming break was being moved forward from Tuesday, January 2, 2024, to Friday, December 29, 2023.
 - ❖ January 2 was initially planned as an extra day off to make up for December 31, which falls on a Sunday. Usually, the compensatory day off is granted after the actual holiday.
 - ❖ Meanwhile, holidays at the end of 2024 will be extended to 5 days, starting from Saturday, December 28 to Wednesday, January 1, 2025. The Cabinet has left it to the Bank of Thailand to decide whether December 30, 2024, should be announced as an extra bank holiday or not.

Political News Headlines in Thai Media

- Thailand is facing a unique demographic problem unlike other aging countries in North East Asia and Europe. The country is growing old before it attains economic prosperity, a situation pointed out by a recent article in The Economist.
 - Link- <https://www.thaienquirer.com/50974/thailand-must-adapt-to-meet-its-unique-demographic-challenge/>

- Thailand will ask China either to reduce the price of the frigate that the Royal Thai Navy (RTN) is buying in place of a submarine, or to supply the ship with weapons installed, Defence Minister Sutin Klungsang said on Tuesday.
 - Link- <https://www.nationthailand.com/thailand/general/40032190>
 - Senator wants govt to speed up amnesty for all political protesters.
 - Link- <https://www.bangkokpost.com/thailand/politics/2670461/senator-wants-govt-to-speed-up-amnesty-for-all-political-protesters>
 - PM sends warning to Israeli employers.
 - Link- <https://www.bangkokpost.com/thailand/general/2670664/pm-sends-warning-to-israeli-employers>
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Economic News Headlines in Thai Media

- Srettha: Israel should not use money to retain Thai workers.
 - Link- <https://www.bangkokpost.com/thailand/general/2670503/srettha-israel-should-not-use-money-to-retain-thai-workers>
- Thai Preserved Food Factory Ltd, manufacturer of Wai Wai instant noodles, is planning to open three more of its signature Quick Terrace outlets soon in response to the expansion of its rival Mama in the restaurant business.
 - Link- <https://www.nationthailand.com/thailand/general/40032179>
- The Federation of Thai Industries (FTI)'s Automotive Industry Club on Tuesday further lowered its projection of vehicle manufacturing this year by 50,000 units.
 - Link- <https://www.nationthailand.com/business/automobile/40032200>
- A feast awaits fans of Japanese products in Thailand, with three of the nation's biggest shopping brands preparing to expand their presence in Bangkok and beyond.
 - Link- <https://www.nationthailand.com/business/trading-investment/40032184>

- Thai exports amounted to US\$46.18 billion between January and July, driven by Free Trade Agreements (FTAs), Department of Foreign Trade (DFT) director-general, Ronnarong Phoolpipat announced this week.
 - Link- <https://www.nationthailand.com/business/trading-investment/40032181>
 - Cabinet approves temporary TM 6 form suspension in Songkhla.
 - Link- <https://www.bangkokpost.com/thailand/general/2670508/cabinet-approves-temporary-tm-6-form-suspension-in-songkhla>
 - Finance Ministry plans to issue bonds overseas.
 - Link- <https://www.bangkokpost.com/business/general/2670458/thailand-plans-to-issue-bonds-overseas-deputy-minister-of-finance-julapun-amornvivat>
 - GSB issues green loans worth B27bn.
 - Link- <https://www.bangkokpost.com/business/general/2670124/gsb-issues-green-loans-worth-b27bn>
 - Warrix Sport sets ambitious sales goal of B2.7bn by 2026.
 - Link- <https://www.bangkokpost.com/business/general/2670199/warrix-sport-sets-ambitious-sales-goal-of-b2-7bn-by-2026>
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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/oppdayCalendar>

Key Data

SET Index	1,391.03	-8.32
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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 24, 2023

Buying, Selling or Transfer of shares by Owners/Management

Stock Code	Volume	Value	Action
AQUA	556,700	0.32	Sale
BLAND	50,000	0.69	Purchase
BGT	199,500	0.8	Purchase
BGT	35,000	0.79	Purchase
EP	90,600	2.75	Purchase
EP	10,000	2.71	Purchase
MJD	288,600	1.23	Purchase
MJD	100,000	1.24	Purchase
TRITN	1,396,500	0.13	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 24 October 2023						
Investor Type	Buy		Sell		Unit: M.Baht	
	Value	%	Value	%	Net Value	%
Local Institutions	4,084.81	8.24	3,689.04	7.44	395.78	-
Proprietary Trading	3,389.44	6.84	3,493.45	7.05	-104.01	-
Foreign Investor	25,924.55	52.28	27,369.04	55.20	-1,444.49	-
Local Individuals	16,185.40	32.64	15,032.68	30.32	1,152.72	-
Monthly Cumulative between 1 Oct-24 October 2023						
Investor Type	Buy		Sell		Unit: M.Baht	
	Value	%	Value	%	Net Value	%

	Value	%	Value	%	Value	%
Local Institutions	62,777.49	8.89	56,795.96	8.04	5,981.53	-
Proprietary Trading	51,464.92	7.29	55,258.24	7.82	-3,793.33	-
Foreign Investors	370,637.18	52.48	382,135.63	54.11	-11,498.45	-
Local Individuals	221,304.11	31.34	211,993.86	30.02	9,310.25	-
Yearly Cumulative since 1 Jan -24 October 2023						
Unit: M.Baht						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	913,998.12	8.67	857,127.80	8.13	56,870.31	-
Proprietary Trading	804,326.20	7.63	806,395.85	7.65	-2,069.65	-
Foreign Investors	5,405,072.44	51.28	5,573,741.39	52.88	-168,668.95	-
Local Individuals	3,416,399.93	32.41	3,302,531.64	31.33	113,868.29	-

Total Trading Value 49,599.69 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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