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• October 27, 2023

Thai Enquirer News Summary

Economic News

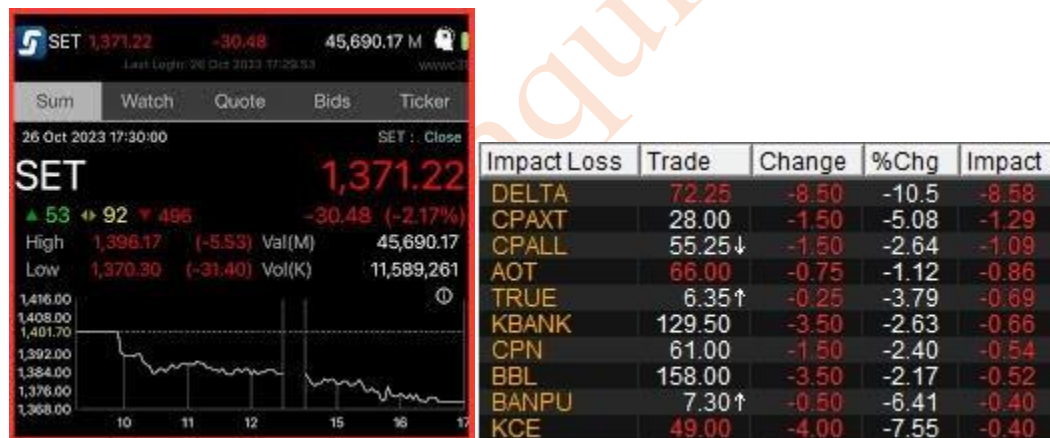
- The National Anti-Corruption Commission (NACC) is establishing a committee to study and gather feedback on the government's digital wallet policy.
 - ❖ Supa Piyajitti, a member of the NACC, will serve as the chairperson of the committee, with Suwana Suwanchutha as the vice-chair. Other members include the auditor-general, attorney general, secretary-general of the Council of State, secretary-general of the Election Commission, and the governor of the Bank of Thailand. Their primary task is to find ways to prevent corruption.
 - ❖ Supa is a former Deputy Minister of Finance and previously chaired the committee overseeing the Yingluck Shinawatra government's rice-pledging scheme. She gained recognition for exposing irregularities in the program in 2012 and for issuing an open letter calling for the cancellation of the scheme. Supa's

diligent scrutiny earned her the nickname "Rice Pledge Buster."



- Prime Minister Srettha Thavisin said a date has not yet been set for the meeting of the 10,000-Baht digital cash handout committee. The committee is currently seeking feedback and engaging in discussions with various parties.
 - ❖ When asked about the limitation of the number of people who will receive the handout, Srettha said it hasn't been confirmed, and he also requested more time to clarify the sources of the budget to be used.
 - ❖ Deputy Finance Minister Julapun Amornvivat said the three proposals to limit the number of recipients will be reviewed by the committee, and it hasn't been finalized whether the committee will choose any of the three proposals. Personally, Julapun expressed a preference for the idea of screening out people with a monthly income of 50,000 Baht and savings of 500,000 Baht, which would leave around 49 million people eligible.
- Move Forward MP Sirikanya Tansakun said the government may face budgetary constraints regarding the digital wallet policy. She explained that even if the government tries to screen out the rich, there will still be 43-49 million people eligible to receive the 10,000 Baht handout.
 - ❖ Moreover, the government's plan to allocate a budget of 100 billion Baht annually for four fiscal years to fund the project indicates that the budget for the 2024 fiscal year may not be sufficient. This means that some shops may not be able to immediately convert digital cash into physical cash.
 - ❖ She added that if the government chooses to issue an emergency decree to borrow money, they must consult the Public Debt Management Office to determine whether they are willing to lend in non-urgent cases.

- Yesterday, Pakorn Peetathawatchai, President of the Stock Exchange of Thailand (SET), held an urgent press conference after the Thai stock market declined by 30.48 points or 2.17%, closing at 1,371.22 points. This marks the lowest level in the past three years and represents a total year-to-date decrease of 304.98 points, or 18.20%.
 - ❖ Pakorn said the index had adjusted downward in line with the regional market but acknowledged that the decline was the most significant compared to other markets in the region.
 - ❖ He said several factors that contributed to the decline, including escalating conflicts in the Middle East, uncertainty regarding US interest rates, and concerns over the third-quarter financial results of local listed companies. However, he emphasized that the underlying fundamentals of the Thai stock market remain strong.
 - ❖ Foreign investors have been net sellers of Thai stocks this year, with a net sell-off of 170 billion Baht compared to a net buy position of 200 billion Baht last year.



- The Stock Exchange of Thailand (SET) will ask its board to consider starting daily trading half an hour earlier in the morning and afternoon compared to the current schedule.
 - ❖ The SET stated on its website that it had conducted a study on trading hours shortly after Prime Minister Srettha Thavisin commented that Thailand's stock market operated for fewer hours compared to other markets in the region.
 - ❖ The SET acknowledged in its study that the Thai stock exchange operated for only four and a half trading hours every day, while other countries in Southeast Asia have trading hours ranging from five to seven hours. The study also revealed that the SET's opening time was later than that of other Southeast Asian stock markets. The board of directors will be asked to consider advancing the trading

hours by half an hour in both morning and afternoon sessions, effectively adding an extra hour.

- ❖ Currently, the SET's pre-open trading hours are from 9:30-10:00 am in the morning and 2:00-2:30 pm in the afternoon, while the current actual trading hours are from 10:00 am to 12:30 pm and from 2:00 pm to 4:40 pm.

The infographic displays the trading schedule for the Thai Stock Exchange (SET) under the title 'การซื้อขายตลาดหุ้นไทย' (Thai Stock Market Trading). It compares the current schedule (ปัจจุบัน) and the proposed schedule (ข้อเสนอ) across two sessions: Morning (ช่วงเช้า) and Afternoon (ช่วงบ่าย).

Session	Pre-open	Open
Morning (ช่วงเช้า)	9.30 - 10.00 u.	10.00 - 12.30 u.
	9.00 - 9.30 u.	9.30 - 12.30 u.
Afternoon (ช่วงบ่าย)	14.00 - 14.30 u.	14.30 - 16.40 u.
	13.30 - 14.00 u.	14.00 - 16.40 u.

Source: SET (www.set.or.th) | 27/10/2566

- Khomgrich Tantravanich, secretary-general of the Energy Regulatory Commission (ERC), said the commission is currently collecting data on electricity tariffs for the January-April 2024 period.
 - ❖ It is expected that the costs of electricity generation will rise, potentially exceeding 4 Baht per unit. This is due to the increasing price of imported liquefied natural gas (LNG) during winter, a weaker Thai Baht, and potential effects on electricity prices if the Israel-Hamas conflict escalates. The ERC will address this issue in November.

Political News

- Prime Minister Srettha Thavisin will offer alms at the Government House this morning at 6:30 AM before attending the general meeting of the Pheu Thai Party in the late afternoon to select the new party leader.
 - ❖ It is highly likely that Paetongtarn Shinawatra will assume the role of the new leader of the Pheu Thai Party.
 - ❖ Additionally, there will be five deputy party leaders: Chusak Sirinil, Julapun Amornvivat, Pongkawin Jungrungrangkit, Jiraporn Sindhuprai, and Ochit

Kiatkongchuchai. Meanwhile, Sorawong Thienthong will serve as the party secretary-general.



- The Move Forward Party expressed frustration yesterday after Prime Minister Srettha did not personally respond to their questions during the parliamentary session.
 - ❖ MFP leader Chaithawat Tulathon rose to inquire about energy issues, police reform, and the judicial process for political cases. During this, Srettha called in to inform that he could not attend the meeting and delegated the responsibility to Minister of Justice Tawee Sodsong to answer the questions.
 - ❖ This left Chaithawat dissatisfied, leading him to criticize the PM for not being able to address the live questions directly. A minor protest by the MFP MPs subsequently occurred, and eventually, Chaithawat said he no longer wished to ask live questions.



- As of Wednesday, Foreign Affairs Minister Parnpree Bahiddha-Nukara said the conflict in Israel has resulted in the tragic loss of 33 Thai lives, with 18 others injured.

- ❖ Additionally, 18 Thai workers have been taken as hostages by the militant group Hamas, correcting a previous report of 19 hostages. The identities of 24 out of the 33 Thais killed have been confirmed.
- ❖ Efforts are underway to repatriate registered Thai workers, with 547 returning from Israel yesterday. Prime Minister Srettha Thavisin assured that over half of the 8,000 registered for repatriation have already been brought back.



Political News Headlines in Thai Media

- The hope that the new charter will be crafted by the people is diminishing due to the latest excuse that the Charter Drafting Committee (CDC) cannot be fully elected, as it may not adequately represent all professions and groups.
 - Link- <https://www.thaienquirer.com/51010/opinion-doubts-cast-on-genuine-reform-as-government-resists-fully-elected-charter-committee/>
- Prime Minister Srettha Thavisin on Thursday, wearing a striking bright tie, took to the House floor for the first time since his election to the top office to answer impromptu questions from MPs.
 - Link- <https://www.nationthailand.com/thailand/politics/40032257>
- Prime Minister Srettha Thavisin on Thursday promised full support for the LGBTQ-focused Marriage Equality Bill, which will be sent for Cabinet approval on Tuesday, a government spokesman said.
 - Link- <https://www.nationthailand.com/thailand/general/40032255>
- Critics fear 'biased' charter

- Link- <https://www.bangkokpost.com/thailand/general/2672491/critics-fear-biased-charter>

Economic News Headlines in Thai Media

- The prospect of the Kra Canal, a man-made waterway cutting across Thailand's Isthmus of Kra, has ignited impassioned debates across various spheres. For years, the canal has remained a theoretical venture, lurking in the wings of policy discussions and tantalizing the imagination of strategic planners.
 - Link- <https://www.thaienquirer.com/51003/forget-kra-land-bridge-just-build-a-canal/>
- The adjustments to the digital wallet scheme, as proposed by an ad hoc sub-committee, are an indication that the government is encountering problems in securing the estimated Bt560 billion needed to fund it, Move Forward deputy leader Sirikanya Tansakul said.
 - Link- <https://www.thaipbsworld.com/government-may-not-find-funding-for-digital-wallet-move-forward/>
- It would be against the law for the Government Savings Bank (GSB) to lend the government money to fund the digital money handout scheme, the Council of State has informed the government.
 - Link- <https://www.nationthailand.com/thailand/politics/40032265>
- Thais need to be more aware of cybersecurity threats, and practise better cyber hygiene, the deputy secretary-general of the National Cybersecurity Agency Thailand (NCSA), Maj-General Teerawut Wittayakorn said.
 - Link- <https://www.nationthailand.com/thailand/general/40032264>
- Educational opportunities for Thai children from poor families are falling, a recent study has found, with extremely low-income families with school-aged children earning just 1,039 baht per month on average, or 34 baht per day in 2023.
 - Link- <https://www.nationthailand.com/thailand/general/40032243>
- The Stock Exchange of Thailand (SET) will ask its board to consider starting daily trading half an hour earlier in the morning and afternoon than at present.

- Link- <https://www.nationthailand.com/thailand/economy/40032258>
 - Thailand's army of small and medium enterprises (SMEs) accounted for just 10% of total exports last year, barely half the target set in the national strategy, according to the Commerce Ministry.
 - Link- <https://www.nationthailand.com/thailand/economy/40032248>
 - Thailand will bid to host World Pride in 2028, to reflect the country's acceptance of and open mindedness regarding LGBT+ issues.
 - Link- <https://www.thaipbsworld.com/thailand-to-bid-to-host-2028-world-pride/>
 - The Ministry of Labour is considering raising minimum wages, which currently range from 328-354 baht per day, to a maximum of 400 baht, according to Labour Minister Phiphat Ratchakitprakarn.
 - Link- <https://www.thaipbsworld.com/labour-ministry-to-raise-minimum-wage-to-bt400-max-by-december/>
 - PM to attend 'Naga Fire' event in Nong Khai.
 - Link- <https://www.bangkokpost.com/thailand/general/2672114/pm-to-attend-naga-fire-event-in-nong-khai>
 - SET plummets for several reasons.
 - Link- <https://www.bangkokpost.com/business/investment/2672166/set-plummets-for-several-reasons>
 - Mideast conflict, China demand boost gold prices.
 - Link- <https://www.bangkokpost.com/business/investment/2672089/mideast-conflict-china-demand-boost-gold-prices>
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Issues to be watched out for

- 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, 2024 - 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	1,371.22	-30.48
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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 26, 2023

Buying, Selling or Transfer of shares by Owners/Management

Stock Code	Volume	Value	Action
ALPHAX	6,000,000	1.01	Purchase
BGT	133,700	0.81	Purchase
BGT	18,100	0.84	Purchase
BGT	30,000	0.81	Purchase
EP	8,000	2.76	Purchase
GUNKUL	2,000,000	2.56	Sale
NDR	500,000	0.08	Sale
NDR	300,000	0.08	Sale
STI	9,500	3.6	Purchase
STI	16,500	3.64	Purchase
24CS	5,000	1.18	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 26 October 2023						
Investor Type	Buy		Sell		Unit: M.Baht	
	Value	%	Value	%	Net Value	%
Local Institutions	3,288.24	7.20	3,464.87	7.58	-176.64	-
Proprietary Trading	3,872.37	8.48	4,140.89	9.06	-268.52	-

Foreign Investor	22,718.36	49.72	24,276.02	53.13	-1,557.66	-
Local Individuals	15,811.20	34.61	13,808.38	30.22	2,002.82	-
Monthly Cumulative between 1 Oct-26 October 2023						
Unit: M.Baht						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	72,385.43	9.09	63,709.51	8.00	8,675.93	-
Proprietary Trading	57,983.37	7.28	62,617.19	7.87	-4,633.82	-
Foreign Investors	415,722.79	52.22	429,703.11	53.97	-13,980.32	-
Local Individuals	250,039.67	31.41	240,101.45	30.16	9,938.21	-
Yearly Cumulative since 1 Jan -26 October 2023						
Unit: M.Baht						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	923,606.06	8.69	864,041.35	8.13	59,564.72	-
Proprietary Trading	810,844.65	7.63	813,754.79	7.66	-2,910.14	-
Foreign Investors	5,450,158.05	51.27	5,621,308.87	52.88	-171,150.82	-
Local Individuals	3,445,135.49	32.41	3,330,639.24	31.33	114,496.25	-

Total Trading Value 45,697.03 Million Baht

Background Information

According to the report by the Election Commission of Thailand as of May 8, 2019, here is 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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