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• November 17, 2023

### Thai Enquirer News Summary

#### Economic News

- Prime Minister Srettha Thavisin is looking into a rumor that retail investors have threatened to pause trading on the stock market on November 20. He has assured that the government has not taken any measures that would harm the SET and is open to considering proposals from retail investors to improve the bourse.
  - ❖ Srettha went on to say that he is concerned about the slow investigations into the allegations of the wrongdoing in companies such as
    - More Return Plc
    - Stark Corporation Plc
  - ❖ These 2 listed companies are currently under scrutiny by officials, with More Return being accused of 800-million-Baht share manipulation and Stark of breaching the Securities and Exchange Act.

- In a separate development, a rumor about regulators preparing to ban short selling briefly stirred the market last week, prompting swift denials from authorities. The Securities and Exchange Commission (SEC) is slated to provide further clarification on this practice today.



- Prime Minister Srettha today met with several world leaders, including US President Joe Biden, as San Francisco hosts the 2023 Asia-Pacific Economic Cooperation (Apec) Summit.
  - ❖ Srettha said he would meet Mr Biden at the Apec dinner, and they are expected to discuss a wide range of issues. He is also scheduled to meet US Commerce Secretary Gina Raimondo.
  - ❖ The premier is also scheduled to meet Canada's Prime Minister Justin Trudeau, Australian Prime Minister Anthony Albanese and Peruvian President Dina Boluarte for bilateral talks to strengthen cooperation and ties.
  - ❖ PM Srettha met with executives of TikTok in San Francisco to discuss measures through which they could help promote Thailand. With Thailand boasting more than 43 million TikTok users, Srettha proposed the establishment of a training center in Thailand. The center would offer guidance to Thai people and businesses on leveraging the platform to promote their services and products.
  - ❖ Additionally, Srettha assured tax incentives from the Board of Investment for TikTok, and the executives showed keen interest in the proposal.



- Deputy Minister of Finance Julapan Anmaruviwat revealed that the draft royal decree to borrow 500 billion Baht to finance the digital wallet scheme will be submitted for consideration at a Cabinet meeting within this year.
  - ❖ The proposal is currently undergoing initial review by the Office of the Council of State and the Ministry of Finance. Julapan said if the decree is approved, the Public Debt Management Office will issue government bonds to support the borrowing. Bonds will be issued based on actual spending or when shops cash out their digital money.
- Meanwhile Lawan Sangsnit, Permanent Secretary of the Ministry of Finance, stated that the e-Refund project, that will allow people who are ineligible to receive the 10,000 Baht digital cash to obtain tax deductions for personal income from purchasing goods and services instead, will commence from January 1, 2024, to February 15, allowing a spending period of 45 days.



- Energy Minister Pirapan Salirathavibhaga commented on the consecutive increases in benzene prices over the past 2 days, saying the country may need a better system to maintain oil price stability.
  - ❖ He stressed that it is not right for the public to have to deal with the constant ups and downs every day, thus, the current oil price structure, which has been in use for 20-30 years, will need a comprehensive review and update. The minister, however, admitted that it is a challenging task.
    - “You cannot have the oil prices rise like a stock market, you cannot have the people take responsibility for the rising and falling oil price and then say it is as per the market mechanism.”
    - “There is a need for a structural change to not make it so volatile.”

- “If you blame it at the government, or the Oil Fund, then they will be meeting every day, and the government will have nothing to do except to meet on this issue.”



Oil prices dipped by 1 Baht (govt. policy) on November 7 then by 0.60 Baht on Nov 9 and another 0.40 Baht on Nov 10. Then on Nov 15 and 16 it rose by 0.40 Baht each of those 2 days)

- Commercial banks will start enforcing the central bank’s rule of monthly repayment at minimum 8% of total credit card spending by their customers. Currently, credit card issuer banks allow customers to pay 5% of the accumulated spending amount on the monthly due date.
  - ❖ The Bank of Thailand (BoT) has made it mandatory from January 1 next year to increase the minimum payment to 8% of the total amount.
  - ❖ The 8% rate will be in use for one year and the minimum payment rate will be increased to 10% on January 1, 2025. The minimum payment rate will be on top of the monthly liability for purchases on instalments.
  - ❖ The BoT has instructed commercial banks to inform their customers of the new minimum payment rates. The instalment amount had been reduced to 5% during the Covid crisis. The central bank is paving the way for 10% minimum repayment, which prevailed before the pandemic.
- The Ministry of Commerce, commercial attaches, and private sector representatives are working together to expedite border trade and exports.
  - ❖ Commerce Minister Phumtham Wechayachai shared that Thai commercial attaches in 58 global locations expect the country's exports to expand by 1.99% to US\$ 287.8

billion or 10 trillion Baht in 2024. The private sector, meanwhile, envisions export growth of 1-2%.

- ❖ The year-end export figure is expected to be positive after the figures in August and September show that Thailand's exports have grown by 2.6% and 2.1%. This positive momentum suggests that the overall export performance for 2023 is expected to remain in the positive range, not exceeding a 1% decline, said Minister Phumtham.
- ❖ In 2024, the Ministry of Commerce is planning to hold 417 campaign activities, which aims to generate export revenue of 65.7 billion Baht. In 2023, 73 activities were organized, pumping over 11.42 billion Baht into the economy.



- The Stock Exchange of Thailand (SET) sent a letter to JKN Global Group, a Thai media company that owns the Miss Universe beauty pageant, seeking clarification on the resignation of its 5 directors on November 15.
  - ❖ Two of the directors indicated in their resignations that the company did not invite them to the board meeting on November 7, which resolved to file for business restructuring, prompting their resignations. SET is seeking answers to this matter.
  - ❖ On the other hand, JKN recently appointed a new batch of directors, most of whom notably have experience and expertise in restructuring companies.
- Deputy Prime Minister Anutin Charnvirakul, also the Minister of Interior, signed a ministerial directive to extend the collection of land and building taxes for the fiscal year 2024 by another 2 months.

## Political News

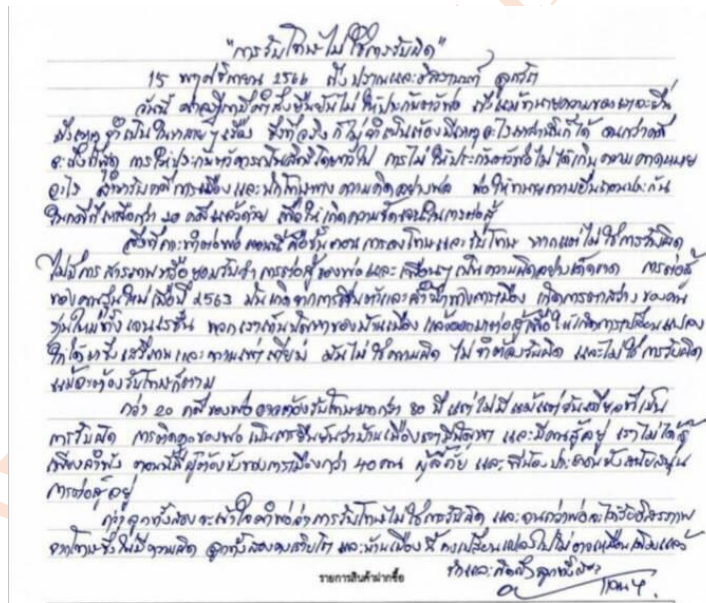
- Father and son political duo Chalerm and Wanchalerm Yubamrung have patched things up with the Pheu Thai Party after party leader Paetongtarn Shinawatra paid them a visit at their residence on Thursday. Wanchalerm shared a happy group photo on social media with a message “Yubamrung Pheu Thai Family” to confirm the reconciliation.
- ❖ Chalerm and Wanchalerm had previously clashed with former Prime Minister and de facto leader of Pheu Thai, Thaksin Shinawatra. The disagreement escalated to the point where Chalerm dared the party to evict him.



- Human rights lawyer turned prominent pro-democracy activist, Arnon Nampa, has withdrawn all his bail requests for approximately 20 ongoing cases against him in protest of the Supreme Court's decision to uphold the Appeals Court's denial of the third bail request for his lese-majeste case.
- ❖ Arnon received a four-year jail sentence without parole for lese-majeste and violation of the emergency decree. The Criminal Court determined that Arnon had

defamed the monarch during his political speech, calling for the reform of the royal institution on October 14, 2020.

- ❖ In a letter to his young son and daughter, Arnon explained that he decided to withdraw all of his bail requests for the ongoing cases against him to take a stand. He said what is happening to him now is a form of punishment, and he is enduring it without admitting guilt. He made it clear that he will never concede that what he and his friends were fighting for was wrong.
- ❖ Arnon said the ongoing political struggles of the new generation result from an increased political awareness, where they recognize the societal issues and seek profound changes for more freedom and equality. According to him, there is nothing wrong with that stance.
- ❖ He acknowledged that he might face a sentence of more than 80 years in jail but affirmed that not even one day of his incarceration will be spent admitting wrongdoing. He trusts that society will have changed because there is no turning back from this juncture.



- The Ministry of Education has decided to abandon the idea of resurrecting the Yingluck administration's "one student, one tablet" project. According to Deputy Education Minister Surasak Phancharoenworakul, the project will be substituted with an initiative to provide free leased laptops or computer notebooks instead.
- ❖ Phancharoenworakul said the majority of students, teachers, and representatives from state agencies within the ministry believe that laptops or computer notebooks would be more practical than tablets. This consensus stems from the observation that tablets quickly become outdated.

- ❖ He said the laptops or computer notebooks would be available for rental to both teachers and students, complete with free internet packages. The initial beneficiaries of this program will be junior high school students. While Surasak did not specify the budget for the project, he indicated that it would be sourced from the ministry's 2024 fiscal budget.



- The Election Commission (EC) released an official statement outlining the progress of its investigations into complaints filed against Member of Parliament (MP) candidates during the previous general election.
  - ❖ As of November 15, out of the 360 petitions submitted, 280 cases have been resolved, while the remaining 80 cases remain under investigation.
  - ❖ Thepthai Senapong, a former MP from the Democrat Party, voiced his disapproval of the EC's decision to disqualify a Democrat Bangkok MP candidate for alleged vote-buying practices.
  - ❖ He pointed out that several other candidates who are now MPs in Parliament also engaged in vote-buying, yet the EC seemingly overlooked these instances.

คำร้อง / ความปรากฏ / ข้อมูลเบาะแส	จำนวน 360 เรื่อง ประกอบด้วย		
	- คำร้อง	จำนวน	280 เรื่อง
	- ความปรากฏ	จำนวน	39 เรื่อง
	- ข้อมูลเบาะแส	จำนวน	41 เรื่อง
ดำเนินการแล้วเสร็จ	จำนวน 280 เรื่อง ประกอบด้วย		
- การพิจารณาคำร้อง	จำนวน 239 เรื่อง		
	- สั่งไม่รับ	จำนวน	158 เรื่อง
	- สั่งยุคดีเรื่อง	จำนวน	81 เรื่อง
- การวินิจฉัยชี้ขาดสำนวน	จำนวน 41 สำนวน		
	- ยกคำร้อง	จำนวน	37 สำนวน
	- ดำเนินคดีอาญา	จำนวน	3 สำนวน
	- ยื่นคำร้องต่อศาล	จำนวน	1 สำนวน
อยู่ระหว่างดำเนินการ	จำนวน 80 เรื่อง		



## **General News**

- The MRT Pink Line (Khae Rai-Min Buri) is expected to commence trial runs on November 21, according to news reports.
  - ❖ During the trial period, rides will be free of charge until December 18. Following the trial run, a fare ranging from 15 to 45 baht is expected to be implemented.
  - ❖ This 34.5-kilometer line boasts 30 stations, featuring convenient transit points to other electric lines and a pier. Notable stations include Nonthaburi Civic Centre Station (Purple and Brown lines), Pak Kret Intersection Station (Pak Kret Pier), Sirat Station (Impact Link), Lak Si Station (Red line), Wat Phra Sri Mahathat Station (Green line), and Watcharapol Station (Grey line).according to news reports.



- Bangkok is among the top 5 most searched destinations for travel according to survey by eDreams Odigeo.
  - ❖ <https://www.traveloffpath.com/these-are-the-top-10-most-searched-destinations-of-the-year-according-to-new-report/>

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## **Political News Headlines in Thai Media**

- A team of Thai negotiators returned from Iran and said that Hamas negotiators would release Thai hostages once its call for a 72-hour ceasefire is accepted by Israel.
  - Link- <https://www.nationthailand.com/thailand/general/40032924>
- Issuing of gun carry permits suspended nationwide

- Link- <https://www.bangkokpost.com/thailand/general/2686323/issuing-of-gun-carry-permits-suspended-nationwide>
  - Bhumjaithai backs 'lawful' digital wallet scheme
    - Link- <https://www.bangkokpost.com/thailand/politics/2686411/bhumjaithai-backs-lawful-digital-wallet-scheme>
  - 41 Thais now in Kengtung, awaiting repatriation
    - Link- <https://www.bangkokpost.com/thailand/general/2686256/41-thais-now-in-kengtung-awaiting-repatriation>
- 

### **Economic News Headlines in Thai Media**

- PM looking into SET boycott rumour
  - Link- <https://www.bangkokpost.com/business/investment/2686346/pm-looking-into-set-boycott-rumour>
- Prime Minister Srettha Thavisin said on Thursday that his government is trying its best to implement the digital money handout policy but admitted he can't please everyone with the scheme.
  - Link- <https://www.nationthailand.com/thailand/politics/40032916>
- Giant retail and wholesale stores in Thailand are maintaining the old price of sugar following a recent nationwide price hike of 2 baht per kilogram, but have implemented measures to prevent hoarding of the sweet commodity.
  - Link- <https://www.nationthailand.com/thailand/general/40032902>
- Credit card users will have to pay a higher minimum percentage of their bill from the beginning of next year.
  - Link- <https://www.nationthailand.com/thailand/economy/40032907>
- Visa-free scheme for Thai, Japanese businesspeople

- Link- <https://www.bangkokpost.com/business/general/2686393/visa-free-scheme-for-thai-japanese-businesspeople>
  - Binance to open Thai crypto exchange with billionaire Sarath
    - Link- <https://www.bangkokpost.com/business/investment/2686246/binance-to-open-thai-crypto-exchange>
  - SRT's project 'on track'
    - Link- <https://www.bangkokpost.com/thailand/general/2686854/srts-project-on-track>
  - Loy Krathong spending set to grow 5%
    - Link- <https://www.bangkokpost.com/business/general/2686679/loy-krathong-spending-set-to-grow-5->
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#### **Issues to be watched out for**

- November 11-17 - Prime Minister Srettha Thavisin attends APEC summit in San Francisco.
- November 22 - Constitutional Court is set to give a verdict on Pita's media shareholding and MFP's dissolution case. The court is set to rule at 09:30 hrs.
- November 23-24 - Prime Minister Srettha Thavisin heads to Singapore for meetings
- November 27 - Prime Minister Srettha Thavisin heads to Sukhothai province
- November 29, 2023 - Monetary Policy Committee holds its meeting
- November 28-29 - Prime Minister Srettha Thavisin heads to Chiang Mai
- November 30 - Prime Minister Srettha Thavisin heads to Uthradit province
- December 1 - Prime Minister Srettha Thavisin heads to Phuket

- December 3-4 - Mobile Cabinet meeting in Nong Bualamphu
- December 6, 2023 - November Consumer Confidence Inflation Data
- December 6-7 - Pheu Thai party's meeting in Pak Chong area
- January 5, 2023 Inflation Data - December & Fiscal Year 2023 Consumer Confidence
- January 5, 2024 Inflation Data - December & Fiscal Year 2023 Consumer Confidence
- February 7, 2024 - Monetary Policy Committee holds its meeting
- April 10,2024 - Monetary Policy Committee holds its meeting
- June 12,2024 - Monetary Policy Committee holds its meeting
- August 21,2024 - Monetary Policy Committee holds its meeting
- October 16,2024 - Monetary Policy Committee holds its meeting
- December 18,2024 - Monetary Policy Committee holds its meeting

For information on Opportunity Day of various companies click on the link –

<https://www.set.or.th/streaming/opppdayCalendar>

### **Key Data**

<b>SET Index</b>	<b>1,415.34</b>	<b>+0.17</b>
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Link - [https://www.set.or.th/en/company/ipo/upcoming\\_ipo\\_set.html](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 November 16, 2023**

### **Buying, Selling or Transfer of shares by Owners/Management**

Stock Code	Volume	Value	Action
ALT	53,000	1.62	Purchase
ALT	35,900	1.63	Purchase
ALT	10,000	1.64	Purchase
DTCENT	470,000	1.31	Purchase
DDD	1,000	10.1	Purchase
DDD	1,000	10.1	Purchase
EP	10,000	2.78	Purchase
XO	1,500,000	27.08	Purchase
HTC	80,000	16	Sale
HUMAN	85,900	9.9	Purchase
K	19,600	0.23	Purchase
K	14,600	0.23	Purchase
LPH	<del>50,000</del> Revoked by Reporter	9.94	Purchase

LPH	50,000	4.94	Purchase
L&E	1,900	1.38	Purchase
PEACE	400	3.4	Purchase
PEACE	15,700	3.47	Purchase
PG	7,500	8.65	Purchase
PLANB	85,000,000	8	Purchase
PSTC	1,200,000	0.8	Purchase
PRTR	188,000	5.25	Purchase
QLT	20,000	2.36	Purchase
SAF	95,400	0.86	Purchase
SAF	120,000	0.88	Purchase
SLP	200,000	0.38	Purchase
SO	5,000	7.55	Sale
SO	5,000	7.6	Sale
SUPER	200,000	0.41	Purchase
SUPER	100,000	0.42	Purchase
SUPER	500,000	0.43	Purchase
COCOCO	1,500,000	7.79	Purchase
TLI	90,000	10.12	Purchase
TMW	5,000	45.5	Purchase
TMW	5,000 Revoked by Reporter	45.5	Purchase
TFM	21,400	6.55	Purchase
TQR	1,000,000	7.05	Sale
TSTE	25,000	9.44	Purchase
TKC	95,100	19.06	Purchase
WICE	75,000	5.58	Purchase
WINDOW	2,000,000	1.14	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 16 November 2023						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
	Unit: M.Baht					
Local Institutions	3,550.49	8.25	2,975.47	6.92	575.02	-
Proprietary Trading	3,288.67	7.64	3,303.42	7.68	-14.75	-
Foreign Investor	21,052.09	48.93	22,667.51	52.68	-1,615.42	-
Local Individuals	15,137.05	35.18	14,081.90	32.73	1,055.15	-
Monthly Cumulative between 1 Nov -16 November 2023						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
	Unit: M.Baht					
Local Institutions	53,527.46	9.74	46,308.60	8.42	7,218.86	-
Proprietary Trading	40,835.68	7.43	40,547.52	7.37	288.17	-
Foreign Investors	284,894.91	51.82	292,436.53	53.19	-7,541.62	-
Local Individuals	170,569.73	31.02	170,535.14	31.02	34.60	-
Yearly Cumulative since 1 Jan -16 November 2023						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
	Unit: M.Baht					
Local Institutions	986,742.68	8.74	917,320.09	8.12	69,422.59	-
Proprietary Trading	860,842.40	7.62	863,742.28	7.65	-2,899.88	-
Foreign Investors	5,796,952.91	51.32	5,977,401.70	52.92	-180,448.79	-
Local Individuals	3,650,534.27	32.32	3,536,608.18	31.31	113,926.08	-

Total Trading Value 43,037.79 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](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](https://www.ect.go.th/ect_th/download/article/article_20190508184334.pdf)

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