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• November 30, 2023

Thai Enquirer News Summary

Hostage News

- Prime Minister Srettha Thavasin has confirmed that 4 more Thais have been released today at about 07:00 hrs Thai time (02:00 hrs local time in Israel).
 - ❖ The release of 4 more Thais means that a total of 23 Thai nationals have been released since the ceasefire started on Friday.
 - ❖ There are about 11 more Thai nationals who are held hostage by Hamas and have been held hostage since the war started on October 7, 2023.
 - Geopolitically Henry Kissinger was considered a legend. The man who shaped the policy for this part of the world in the 1970's and years later, passed away today at the ripe age of 100.
-

Economic News

- Bank of Thailand (BoT) has come out to say that they are revising the GDP (gross domestic product) projections for 2024.

- ❖ GDP forecast for 2023 and 2024 was revised to 2.4% and 3.2%, respectively.
- ❖ BoT has revised down the growth projection that takes into account the impact from the government's digital wallet scheme to 3.8% in 2024, down from the previous projection of 4.4%.



- BoT's Monetary Policy Committee (MPC) unanimously voted to maintain the country's benchmark lending rate at 2.5%.

- ❖ MPC said that the Thai economy was “recovering back to its potential” thus stirring the already ongoing debate whether the Thai economy was in crisis or not.
- ❖ The MPC said that the economy is on a path of continuous recovery, driven by strong private consumption and improvements in employment and labor income. However, exports and tourism are recovering slower than expected, influenced by subdued growth in China and delayed global electronic demand recovery.
- ❖ Projected headline inflation stays within the target range at 1.3% and 2.0% in 2023 and 2024. Considering the digital wallet scheme, the 2024 projection is 2.2%, down from the previous 2.6%.

ธนาคารแห่งประเทศไทย
BANK OF THAILAND

Macroeconomic projections as of November 2023

Annual percentage change	2022 ^a	2023	2024		2025	
			excl. DW ^b	incl. DW	excl. DW	incl. DW
GDP growth	2.6	2.4	3.2	3.8	3.1	2.8
Domestic demand	4.1	3.7	2.9	3.7	3.1	2.5
Private consumption	6.3	7.1	3.2	4.5	3.0	2.1
Private investment	5.1	2.4	3.6	3.9	4.5	4.1
Government consumption	0.2	-4.0	1.1	1.1	2.8	2.8
Public investment	-4.9	0.5	2.7	2.7	1.4	1.4
Exports of goods and services	6.8	2.4	5.6	5.6	3.8	3.8
Import of goods and services	4.1	-2.0	4.9	5.2	3.6	3.2
Current account (billion, U.S. dollar)	-15.7	5.0	10.0	8.3	14.8	13.8
Value of merchandise exports (%YoY)	5.4	-1.5	4.3	4.3	3.3	3.3
Value of merchandise imports (%YoY)	14.0	-1.8	5.3	5.7	2.9	2.7
Number of foreign tourists (million persons)	11.2	28.3	34.5	34.5	39.0	39.0
Dubai crude oil price (U.S. dollar per barrel)	96.5	82.0	85.0	85.0	85.0	85.0
Headline inflation	6.1	1.3	2.0	2.2	1.9	2.0
Core inflation	2.5	1.3	1.2	1.5	1.3	1.4

Note: ^a Outturn
^b Digital Wallet scheme

- Despite the optimistic projection, the Thai stock market closed at 1,387.69 points yesterday, down 13.73 points (-0.98%), with a trading value of 51.49 billion Baht.

- ❖ The market's downward trajectory was attributed to a combination of factors, including the MPC's revised economic growth forecasts for both 2023 and 2024, which dampened investor sentiment. Additionally, persistent selling pressure from major stocks like AOT, CPALL, CPAXT, and DELTA further contributed to the index's decline.

- ❖ Continued **selling** by foreign investors has not helped and yesterday foreign investors were again a net seller of more than 3.3 billion Baht.

- Month to date they have sold **15.67** billion Baht
- Year to date they have sold **188.58** billion Baht
- Since Srettha's appointment as PM **56.85** billion Baht



Impact Loss	Trade	Change	%Chg	Impact
DELTA	77.00	-4.75	-5.81	-4.79
CPALL	51.75↓	-3.00	-5.48	-2.19
AOT	59.00	-1.50	-2.48	-1.74
CPAXT	25.50	-1.75	-6.42	-1.50
SCC	290.00	-4.00	-1.36	-0.40
CPN	66.50	-1.00	-1.48	-0.36
KBANK	131.50	-1.50	-1.13	-0.28
TRUE	5.95↑	-0.10	-1.65	-0.27
BJC	25.50	-0.75	-2.86	-0.24
GLOBAL	17.10↓	-0.60	-3.39	-0.24

CPAXT	25.50	-1.75	-6.42%
CP AXTRA			
Volume	36,667K	Value(K)	951,490
High	27.25	Low	25.50
Ceiling	33.00	Floor	17.90
Average	25.94888	P.Close	27.25
Close	25.50		
Vol	Bid	Offer	Vol
1,434,800	25.50	25.75	325,800
995,200	25.25	26.00	244,100
2,471,000	25.00	26.25	354,800
577,700	24.90	26.50	308,400
523,800	24.80	26.75	130,500

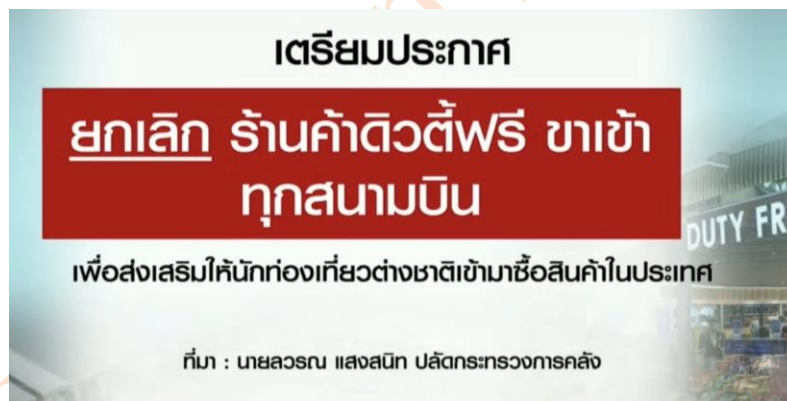
- The Energy Regulatory Commission of Thailand has set new electricity charges, ranging from 4.68 Baht to 5.95 Baht/unit from January until April 2024. The price from September until December this year has been 3.99 Baht/unit.

- ❖ The commission approved an 89.55 satang/unit Fuel Tariff (FT) for the January-April period, which will raise the price of electricity to an average of 69.07 satang/unit. When adding in the power base rate of 3.78 baht/unit, the new price of electricity will average 4.68 Baht/unit, excluding VAT.
- ❖ The commission said that it took into consideration the impacts of the new pricing on consumers, but also took into account the financial security of the Electricity Generating Authority of Thailand, the main electricity producer in Thailand.
- ❖ It also said that the adjustment is in line with increased fuel costs, which EGAT will have to partially absorb while being able to settle its debts and maintain a cash flow sufficient to continue its operations.



- The recent electricity bill adjustment is expected to have a positive impact on the shares of power generation companies, particularly B.Grimm Power Plc (BGRIM) and Global Power Synergy Plc (GPSC), according to Suwat Sinsadok, Deputy Chief Executive Officer of the Institutional Clients Business Division at Beyond Securities.
 - ❖ The positive outlook stems from the companies' substantial holdings in small power producer (SPP) plants. With the new electricity charge increase to 4.68 Baht per unit, BGRIM is projected to see a profit surge of 600-800 million Baht, translating to an annual increase of 1.4 billion Baht. Similarly, GPSC's profit in Q1/2023 is forecast to rise to 1.8-2 billion Baht.
 - ❖ In yesterday's trading session, power generation stocks rallied, with BGRIM leading the pack. BGRIM closed at 26.75 Baht, up 1.50 Baht or 5.94%, with a trading value of 999.30 million Baht.
 - ❖ GPSC also closed higher, reaching 47.75 Baht, up 1.75 Baht or 3.80%, with a trading value of 1.02 billion Baht.
 - ❖ Gulf Energy Development Plc (GULF) closed at 46.25 Baht, up 0.25 Baht or 0.54%, with a trading value of 449.21 million Baht.

- Isares Rattanadilok Na Phuket, Vice Chairman of the Federation of Thai Industries (FTI), believes that the government will not allow the new electricity charge to increase from 3.99 Baht per unit to 4.68 Baht.
 - ❖ While expressing understanding of the Energy Regulatory Commission's (ERC) recent decision on electricity rates, Isares stated that the government should take into consideration the private sector's recommendations for reducing electricity costs. These recommendations include reexamining the allocation of natural gas in the Gulf of Thailand and optimizing the debt repayment strategy of the Provincial Electricity Authority (PEA).
 - ❖ Ultimately, Isares suggested that the final electricity rate should not exceed the current rate of 3.99 Baht per unit.
- Lavaron Sangsnit, the director-general of Revenue Department, has come out to say that the country may look at ways to adjust the taxes on alcohol within the country as it also looks to ban the sale of alcohol at all the entry points in Thailand, i.e. arrivals.
 - ❖ The aim of banning the sale of alcohol is to stimulate the domestic consumption in the country and for that to be stimulated the taxes on alcohol may need to be lowered.



- Prime Minister Srettha Thavisin visited the OTOP Product Showcase Center in Chiang Mai yesterday, where he was greeted by residents of San Kamphaeng, the hometown of both former Prime Ministers Thaksin Shinawatra and Yingluck Shinawatra.
 - ❖ Srettha later proceeded to Chiang Mai University for discussions on fostering the development and economic opportunities for new-generation entrepreneurs and startups.
 - ❖ The Prime Minister remarked that, within his government's four-year term, there must be new unicorn companies – startup businesses valued at more than \$1 billion. He expressed disappointment that, despite the talent and aspirations of the

Thai people, with a population of around 68-69 million, Thailand currently has no unicorns. He also underscored the government's commitment to nurturing startups during its tenure.



Political News

- Dream come true –
 - ❖ 2014 coup leader and then Prime Minister until August 2023 – Prayut Chan-o-cha, was officially named as a privy council by HM the King in an announcement on the Royal Gazette late last evening.
 - ❖ Rumors had been flying around for years that the coup leader Prayut, was looking to exit politics by becoming a member of the council (so as to avoid being prosecuted for his work).



- The opposition Move Forward Party received more than 5.08 million Baht in donations in September 2023, topping the list of political party donations.
 - ❖ The report, released by the Election Commission, reveals that ten political parties received donations from 154 individuals amounting to a total of 9.2 million Baht.

- ❖ The Move Forward Party had the highest number of donors, with 70 individuals donating a total of 5.08 million Baht. The largest single donation was made by Phicharn Chaowapatanawong, the Deputy leader of the party, who donated 2.5 million Baht.

สำนักงานคณะกรรมการการเลือกตั้ง
สรุปยอดเงินบริจาคของพรรคการเมือง ประจำเดือนกันยายน 2566

สำนักงานคณะกรรมการการเลือกตั้ง ขอเชิญชวนให้ประชาชนสนับสนุนพรรคการเมือง
การเมือง ประจำเดือนกันยายน 2566 จำนวน 10 พรรคการเมือง โดยมีประชาชนได้บริจาคเงิน
รวมทั้งสิ้นจำนวน 5,000 บาทขึ้นไป จำนวนทั้งสิ้น 156 ราย เป็นจำนวนเงิน 9,205,927.12 บาท ดังนี้

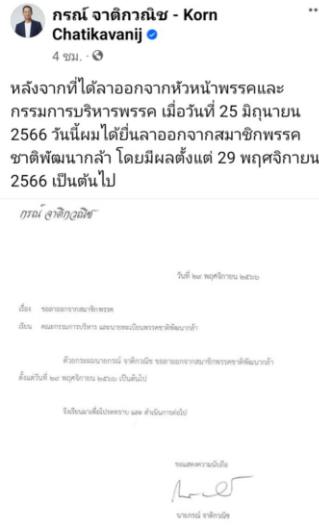
ลำดับที่	พรรคการเมือง	ยอดเงินบริจาค (บาท)		ผู้บริจาค (คน)
		จำนวนเงิน	ประจําเดือนนี้	
1	พรรคภูมิใจไทย	2,065,000.00		48
2	พรรคเพื่อประชาชน	140,000.00		1
3	พรรคก้าวไกล	5,080,001.12	17,800.00	70
4	พรรคพลังประชาชน	100,000.00		1
5	พรรคไทย	121,136.00		7
6	พรรคเพื่อไทย	1,000,000.00		1
7	พรรคไทยรักไทย	280,000.00		1
8	พรรคภูมิใจ	140,000.00		2
9	พรรคชาติก้าวหน้า	-	21,000.00	2
10	พรรคเสรีธรรม	370,000.00		1
	รวม	9,205,927.12		154

- The Constitutional Court unanimously decided that the Computer Crime Act is constitutional, which means that the charges against Move Forward Party Bangkok MP Rukchanok "Ice" Srinork will continue to proceed.
 - ❖ Rukchanok, a former pro-democracy activist turned politician, is facing charges for violating the Computer Crime Act and lese-majeste. The charges stem from her social media posts regarding the government's COVID-19 vaccine plan and the protest against the Prayut administration on October 16, 2020.
 - ❖ In her defense, Rukchanok argued that the Computer Crime Act is unconstitutional, asserting that it violates her rights as granted by the charter. Consequently, she sought a ruling from the Constitutional Court on the law's constitutionality. With the court's declaration that the Computer Crime Act is indeed constitutional, the charges against her can proceed.
- Prawit Wongsuwan, MP and head of the Palang Pracharath Party (PPRP), will convene a meeting this afternoon with the party's executive committee, the strategy committee, and all-party MPs at the Five Provinces Bordering Forest Preservation Foundation.
 - ❖ The meeting will focus on evaluating the party's performance and preparing for the upcoming parliamentary session scheduled to open on December 12.
- Narapat Kaewthong, Acting Deputy Leader of the Democrat Party in the Northern Region, reiterated his commitment to run for the party leadership position.
 - ❖ He views the candidacy of Watanya “Madam Dear” Bunnag as a positive development that reinforces the party's image as an open and independent organization.

- ❖ Narapat further stated that if elected, he would invite Watanya to contribute her expertise in organizational communication matters. Addressing concerns about potential party fragmentation following the new leader election, Narapat acknowledged that such situations could arise but expressed his hope to prevent them.
- ❖ Yesterday Watanya held a press conference at the party's head office to formally announce her leadership bid. If elected on December 9, she will become the ninth leader and first female chief of the party, which was established in 1946.



- The Supreme Court's Criminal Division for Political Officeholders has postponed the scheduled verdict hearing in the case against former Prime Minister Yingluck Shinawatra.
 - ❖ The Attorney General had filed charges against Yingluck for malfeasance during her tenure.
 - ❖ The case stems from Yingluck's September 2011 order to transfer Thawil Pliensri from his position as the Secretary-General of the National Security Council (NSC) to be an advisor to the Prime Minister. The verdict was postponed due to the unfortunate passing of one of the panel judges in this case.
- Yesterday former Finance Minister Korn Chatikavanij resigned as a member of the Chartpattanakla Party party.
 - ❖ Korn left the Democrat Party to form his own Kla Party, which later merged with the Chart Pattana Party to create the Chartpattanakla Party before the 2023 election.
 - ❖ The Chartpattanakla Party won 2 MP seats in the 2023 election, with 1 seat in a constituency and another through the party list.



- ❖ Korn resigned after Prachin Buri MP Wuttiaphong Thonglour, who was expelled from the Move Forward Party for online sexual harassment, has joined the Chartpattanakla Party.
- ❖ This means there will be no need for a by-election, as he found a new party within 60 days.



General News

- A big truck carrying cooking gas overturned and caught fire on Wednesday afternoon in Bangkok's Rama 3 area, police said.
 - ❖ The incident took place on Rama 3 road, in front of Soi 1. The driver and a passenger in the vehicle reportedly sustained injuries. They were sent to Charoenkrung Pracharak Hospital for medical attention.
 - ❖ Police have restricted access to the area due to repeated explosions from the vehicle. The authorities used firefighting foam and it took them about 15 minutes to put out the flames.

- ❖ The cause of the incident has not been disclosed.



- Immigration police raided a hotel in Nonthaburi province, which was modified as a casino to cater to Chinese tourists, and nabbed 26 alleged gamblers on Wednesday morning.
 - ❖ Acting on a tip-off, the immigration police obtained a warrant for searching the eighth and ninth floors of a hotel in Ngam Wong Wan.
 - ❖ Apart from the 26 alleged gamblers, the immigration police arrested 23 Thai staff. Police seized six baccara desks, six slot machines, a game machine, and over 100 card sets as well as 3.5 million in cash and chips representing tens of millions of baht.
 - ❖ The immigration police said they had received a tip-off that the gambling den had been operating for a long time. The suspects and evidence were handed over to the Ratanathibet Police Station, which is in charge of the area, for legal actions.
 - ❖ Since local police did not take part in the raid, the top five officers are expected to be suspended from duty and face a disciplinary probe.



Political News Headlines in Thai Media

- The recent release of Thai hostages in Gaza represents a significant diplomatic achievement for Thailand, particularly for the newly formed government under Prime Minister Srettha Thavisin and Foreign Minister Parnpree Bahiddha-Nukara. This event, unfolding amidst the complex geopolitical landscape of the Israeli-Palestinian conflict, is a testament to the nuanced and effective foreign policy approach adopted by the new administration.
 - Link- <https://www.thaienquirer.com/51252/hostage-release-a-important-win-for-srettha-and-his-fm/>
- Watanya “Madam Dear” Bunnag on Wednesday vowed to restore the fortunes of Thailand’s oldest political party as its first woman leader.
 - Link- <https://www.nationthailand.com/thailand/politics/40033332>
- The commanders-in-chief of the Royal Thai Army, Navy and Air Force were told on Wednesday to tighten border security and to watch out against smuggling of pork, drugs, rubber and immigrant workers.
 - Link- <https://www.nationthailand.com/thailand/general/40033336>
- House wants answers to DSI transfer
 - Link- <https://www.bangkokpost.com/thailand/general/2695031/house-wants-answers-to-dsi-transfer>
- More training for security guards
 - Link- <https://www.bangkokpost.com/thailand/general/2695116/more-training-for-security-guards>

Economic News Headlines in Thai Media

- Self-service, easy accessibility, and cashless transactions are the highlights of the first IKEA city store concept in Bangkok, Leonie Hoskin, the furniture giant’s Thailand and Vietnam retail manager said on Wednesday.
 - Link- <https://www.nationthailand.com/business/corporate/40033346>

- At least 50,000 shoppers are expected to throng the new Central shopping mall in the west Bangkok, which was inaugurated on Wednesday, according to developer Central Pattana.
 - Link- <https://www.nationthailand.com/business/corporate/40033340>
 - Many domestic industrial groups were struggling to survive as cheaper, substandard imported goods were flooding the market, the Federation of Thai Industries (FTI) said.
 - Link- <https://www.nationthailand.com/business/trading-investment/40033339>
 - Illegal casino covered two leased hotel floors
 - Link- <https://www.bangkokpost.com/thailand/general/2694706/illegal-casino-covered-two-leased-hotel-floors>
 - Stagnant world economy to lower oil prices next year
 - Link- <https://www.bangkokpost.com/business/general/2694913/stagnant-world-economy-to-lower-oil-prices-next-year>
 - Panels to cut business red tape: govt
 - Link- <https://www.bangkokpost.com/Thailand/general/2695156/panels-to-cut-business-red-tape-govt>
 - Office announces export rebound thanks to farm items
 - Link- <https://www.bangkokpost.com/business/general/2695136/office-announces-export-rebound-thanks-to-farm-items>
 - SET reviews rules for transactions
 - Link- <https://www.bangkokpost.com/business/general/2695101/set-reviews-rules-for-transactions>
 - Ministry aims to rejig beverage tax
 - Link- <https://www.bangkokpost.com/business/general/2695046/ministry-aims-to-rejig-beverage-tax>
-

Issues to be watched out for

- November 30 - Prime Minister Srettha Thavisin heads to Uthairat province
- December 1 - Prime Minister Srettha Thavisin heads to Phuket
- December 3-4 - Visit Udon Thani and Nong Bua Lamphu provinces
- December 6 - Attend a seminar for the Pheu Thai Party in Khao Yai, Nakhon Ratchasima province.
- December 9 - Conclude the schedule with a visit to Kanchanaburi province
- 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
- December 12 - Detailed announcement of the non-financial sector's debt relief program to be released by Srettha government.
- December 20, 2023 - Constitutional Court calls for a hearing on the 42,000 iTV shares held by former leader of Move Forward party – Pita Limjaroenrat.
- December 25, 2023 - Constitutional Court set to hear the case of the dissolution of the Move Forward party for proposing the amendment of Article 112 (Lese Majeste law) during the May 2023 election campaign.
- January 5, 2024 - December & Fiscal Year 2023 Consumer Confidence Inflation Data
- 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/oppdayCalendar>

Key Data

SET Index	1,387.69	-13.73
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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 November 29, 2023

Buying, Selling or Transfer of shares by Owners/Management

Stock Code	Volume	Value	Action
ALT	500	1.66	Purchase
ALT	10,000	1.67	Purchase
ALT	20,000	1.68	Purchase

CH	100,000	2.41	Purchase
CH	50,000	2.42	Purchase
CH	38,000 Revoked by Reporter	2.42	Purchase
CH	38,000	2.42	Purchase
CH	40,000 Revoked by Reporter	2.4	Purchase
CH	40,000 Revoked by Reporter	2.4	Purchase
CH	40,000	2.4	Purchase
CH	6,000	2.4	Purchase
SUTHA	2,000	2.4	Purchase
IP	140,000	8.88	Purchase
KCG	40,000	9	Purchase
KCG	150,000	9.05	Purchase
LEO	25,000	4.81	Purchase
LEO	2,000	4.8	Purchase
MALEE	3,644,700	10	Purchase
MICRO	30,000	1.96	Purchase
ORN	500,000	0.96	Purchase
PG	3,000	8.75	Purchase
PPS	928,400	0.39	Purchase
RT	300,000	0.82	Sale
RT	200,000	0.85	Purchase
RT	600,000	0.83	Sale
SPALI	120,000	17.8	Purchase
SPALI	50,000	17.9	Purchase
SPALI	120,000	17.8	Purchase
SPALI	50,000	17.9	Purchase
TNR	34,400	10.08	Purchase

TNR	35,800	10.25	Purchase
TTI	100	24.8	Purchase
TTI	100	24.9	Purchase
TSTE	1,000	9	Purchase
UVAN	20,000	8.25	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 29 November 2023						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	4,483.78	8.71	3,788.94	7.36	694.84	-
Proprietary Trading	4,441.34	8.62	4,153.17	8.06	288.17	-
Foreign Investor	26,141.10	50.76	29,468.65	57.22	-3,327.55	-
Local Individuals	16,431.38	31.91	14,086.84	27.35	2,344.54	-
Monthly Cumulative between 1 Nov -29 November 2023						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	80,442.03	8.90	72,242.16	8.00	8,199.87	-
Proprietary Trading	70,224.61	7.77	69,488.76	7.69	735.85	-
Foreign Investors	471,374.50	52.18	487,048.80	53.92	-15,674.30	-
Local Individuals	281,299.54	31.14	274,560.97	30.39	6,738.58	-
Yearly Cumulative since 1 Jan -29 November 2023						
Unit: M.Baht						

Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	1,013,657.25	8.70	943,253.65	8.10	70,403.60	-
Proprietary Trading	890,231.33	7.64	892,683.53	7.66	-2,452.19	-
Foreign Investors	5,983,432.50	51.37	6,172,013.97	52.99	-188,581.47	-
Local Individuals	3,761,264.07	32.29	3,640,634.01	31.25	120,630.06	-

Total Trading Value 51,511.88 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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