Economic News

- Prime Minister Srettha Thavisin affirmed that the government is considering increasing the salaries of civil servants, as they have not been raised for a long time.

  He stated that the Office of the Civil Service Commission is currently examining how the salaries of civil servants and state enterprise personnel will be increased. The commission will present its findings to the Prime Minister by the end of this month.

  Srettha mentioned that the increase may vary for each department.

- Deputy Minister of Finance Julapun Amornvivat stated that the sub-committee responsible for overseeing the 10,000-Baht digital wallet handout policy will present its findings to the
Prime Minister today, before the Prime Minister will hold a press conference on November 10th to provide a comprehensive explanation of the policy.

- The aim is to use the state budget to pay for the 560 billion Baht handout but this fund would be spread over a period of 4-years.

- Sudkhueng Kumphurat, President of the Personnel Management Association of Thailand (PMAT), unveiled the salary and bonus outlook for 2024, based on a survey of 125 companies across 10 industries, representing a total workforce of 80,000 employees.

  - The projected average salary increases for 2024 is estimated to be 4.64%, with the top 3 industries being Petrochemicals and Chemical Products, Consumer Products, and Real Estate and Construction, anticipating average salary increases of 5.33%, 5.17%, and 4.83%, respectively.

  - As for the projected average bonus, it is expected to be 2.47 times the monthly salary. The 3 industries with the highest bonus payouts are Automotive, Technology, and Petrochemicals and Chemical Products, with average bonus multipliers of 4.29, 2.71, and 2.65 times the monthly salary, respectively.

- Headline inflation contracted by 0.31% YoY in October, marking the 1st contraction in 25 months.

  - For the first 10 months of 2023, headline inflation increased by an average of 1.6%. Core inflation increased by 0.66% in October. For the first 10 months of 2023, core inflation increased by an average of 1.41%.

  - The contraction in headline inflation in October was attributed to a decline in energy prices and consumer products, a result of the government's measures aimed at reducing costs. Additionally, the prices of pork meat and vegetables also decreased when compared to the previous year.
Thai people have an average household expenditure of 18,112 Baht as of October 2023, according to the Ministry of Commerce's Trade Policy and Strategy Office. This figure is divided into 2 categories: non-alcoholic beverages and non-food items account for 58.39%, while food and non-alcoholic beverages make up 41.61%.

- Within the non-food and non-alcoholic beverages category, the highest proportion of expenditure is on public transportation, vehicle purchases, fuel, and mobile phone services, which accounts for 23.28% or a total of 4,217 Baht.

- As for the food and non-alcoholic beverages category, the highest proportion of expenditure is on home-delivered meals, amounting to 1,646 Baht or 9.09%.

PTT and Bangchak Petroleum announced that they are cutting pump prices of all kinds of gasoline by 0.80-2.50 Baht per liter in line with the Cabinet’s decision to cut the prices of gasohol 91 by 2.50 Baht per liter, gasoline 95 octane and gasohol 95 octane by 1 Baht per liter, and gasohol E20 and E85 by 0.80 Baht per liter.

- This reduction is effective for a period of 3 months, starting from November 7, 2023.
The Bangkok Metropolitan Administration (BMA) will only extend operating hours for pubs and bars in 3 popular entertainment zones, Bangkok governor Chadchart Sittipunt said.

- He said that entertainment venues will be allowed to stay open until 04:00 hrs. in the following areas:
  - Silom and Patpong
  - Royal Avenue and New Phetchaburi Road
  - Ratchadapisek

- The extension of the closing hours of nighttime entertainment venues in the 3 zones will kick off from December 15 in line with the prime minister’s policy.

- In a bid to boost tourism, Prime Minister Srettha decided to extend the closing hours of entertainment venues in four tourism provinces, namely Bangkok, Chiang Mai, Chonburi and Phuket.

- Kasikorn Bank Plc and SCBx Plc have been shortlisted as the banks that could be the potential winner of the bidding war for Vietnam’s Home Credit, a consumer lending business. Some South Korean financial institutions are also making it to the next round of bidding.

- Home Credit’s Indonesian arm was earlier sold to Bank of Ayutthaya Plc or also called Krungsri.

• DBS Vickers Thailand last week announced that they were undergoing restructuring and the company has laid off as many as 90% of its 140 relationship managers (with decent compensation).

  ❖ The aim of the restructuring is to overhaul the broker's operations in Thailand, according to the source.

  ❖ The company said the restructuring will result in faster and more convenient services for their Thai customers. They have also launched a new app, DBSV mTrading TH, which allows their customers to access trading on 7 international stock exchanges, including those in Singapore, Hong Kong, the USA, Canada, England, Australia, and Japan.

• BEC World Plc, the operator of Channel 3, has informed the Stock Exchange of Thailand that Surin Krittayaphongphun, the president of TV business for BEC, has resigned from his position as a director and executive of the company, as well as from all affiliated companies, effective from November 3, 2023.

  ❖ This resignation marks another step in Channel 3's ongoing leadership restructuring efforts, aimed at addressing the challenges posed by a declining television market and intensifying competition for advertising revenue from online platforms.

  ❖ Reports also suggested that Surin's decision to step down from his executive role also stemmed from health reasons.
Political News

- Move Forward Party is still facing a dilemma over what to do with its Bangkok MP, Chaiyamparwaan Manpianjit, who was accused of sexual misconduct but survived a vote to expel him from the party.

  ❖ So far, Chaiyamparwaan has yet to apologize to the victim or admit his guilt despite being ordered by the party.

  ❖ A source within the party said that Move Forward will today convene again to review its decision regarding Chaiyamparwaan’s punishment.

  ❖ Meanwhile, Move Forward MP for Bangkok Sasinan Thamnithinan revealed that Chaiyamparwaan’s claims of having a close bond with the victim and her family were false, as the victim felt that Chaiyamparwaan was only a colleague to them and that they never knew he was involved in any sexual misconduct.

- On the other hand, social media dug up Chaiyamparwaan’s past and found that he changed his name from Thanaphat Manpianjit. He completed his studies in the Faculty of Communication Arts at Bangkok University, and he used to work in the entertainment industry and participated in several singing competitions and acting in movies before entering politics.

- Move Forward MP for Prachin Buri, Wuttiphong Thonglour, claimed that he was a victim of internal politics, after he had tried to expose alleged corruption by an assistant to an executive committee member.
Speaking to the media yesterday, in his second press conference since being expelled from the party after he was found to have committed an act of sexual harassment by the Move Forward party’s disciplinary committee, the embattled Prachin Buri MP tried to defend himself, claiming he was framed to distract attention from his attempt to expose corruption in a landfill project in Prachin Buri.

He had lodged a complaint with the party, calling for a probe into the conduct of an unnamed executive committee member, about four months ago, but his complaint has been ignored.

Meanwhile a member of the Move Forward’s executive committee, Benja Saengjan, denied the allegation that Prachin Buri MP Wuttiphong was expelled from the party because he was going to expose one of her assistants for corruption, an environmental activist whose name begins with "S" (ส)—for accepting a 3.5-million-Baht bribe from a waste disposal company.

Speculation suggests that the assistant in question might be Sumet Rianphongnam, an environmental activist who was sued for 50 million baht in damages by a waste disposal company in 2020. Benja stated that she did not know what Wuttiphong was talking about because she was not closely associated with any of her assistants.

Benja, who also serves as the chairperson of the party's special working team on anti-sexual harassment and violence, strongly maintained.

Thai Sang Thai MP Akaradej Wongpitakroj, who chairs the Industry Committee of the House of Representatives, revealed that the committee is preparing to invite Wuttiphong Thonglour, a former MP for Move Forward, to provide information regarding his allegations of some MFP executives accepting bribes from a waste factory in Prachin Buri province.

Wuttiphong was expelled from the MFP for sending inappropriate text messages to a young woman assistant.
• The younger brother of Veerachat Rasami, the former Mayor of Taluk Du Subdistrict, who was arrested for allegedly soliciting 600,000 baht in exchange for two underground water supply system projects, will run as a candidate for the next mayor of the subdistrict.

  ∟ Veerachat, who is the son-in-law of Deputy Interior Minister Chada Thaiseth, resigned on October 24 after he was arrested for alleged bribery. His subordinates were arrested in a sting operation that eventually led to Veerachat’s arrest.

  ∟ The election for the mayor is scheduled for November 10

• Political activist Ruangkrai Leekitwattana called on the Election Commission (EC) to look into the shareholdings of two Cabinet ministers. He claims that Deputy Agriculture Minister Chaiya Promma and Defence Minister Sutin Klungsang have a greater stake in their companies than allowed by law.

  ∟ Ruangkrai pointed to a conflict of interest as the ministers had allegedly failed to reduce their and their spouses’ stake in their companies to 5%. He said they should have off-loaded the shares to a trust fund. The assets declaration submitted to the National Anti-Corruption Commission (NACC) upon taking office on September 1 showed that the two ministers and their spouses still held more than 5% of shares in their companies.

  ∟ In Chaiya’s case, the company in question is Sri Boon Ruang Watana Ltd, and in Sutin’s case, it is Klungsan Isaan Ltd.

  ∟ The activist added that he is also checking the assets statements of several other ministers that appear to have discrepancies as well.
The Network of Students and People Reforming Thailand has announced its intention to visit the government house today to seek clarification from Prime Minister Srettha regarding former PM Thaksin Shinawatra, who is still recovering in a hospital. They said they will ask Srettha the following questions:

❖ When will Thaksin be moved back to prison?

❖ How much does the state have to spend on Thaksin’s medical treatment?

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General News

A big cavity emerged at the junction of Si Ayutthaya Road and Ratchaprarop Road in Bangkok on the side leading to Chaturathit Road on Monday night, causing one car to fall in and become stuck.
The driver of the car was safely rescued, and according to Bangkok Governor Chadchart Sittipunt, it is suspected that the collapse was triggered by an overweight truck passing through the compromised section just before a following car became stuck.

Chadchart said the road segment is constructed over a utility tunnel. He also ordered an investigation into how the overweight truck gained access to the road.

- Reports are emerging that Chuwit Kamlovisit, the maverick massage parlour tycoon and anti-Srettha opponent, has left the country and headed to Scotland to live his last few weeks of life.

- The owner of Davis hotel and numerous massage parlours (in the past), a politician who had taken Bangkok’s population by storm, has decided to spend the last part of his life in Scotland.

- The former politician and outspoken man who revealed many grey market dealings of Chinese businesses and how the Royal Thai Police was involved in many of the most corrupt practices in Thailand over the past few years, has been living in 4th stage of liver cancer and has said in the past that he was near the end of his life.
Political News Headlines in Thai Media

- Opinion: Reforming the police can be an easy win for Srettha
  o Link- https://www.thaienquirer.com/51082/opinion-reforming-the-police-can-be-an-easy-win-for-srettha/

- The opposition Move Forward Party has come under harsh criticism from both its members and the public for not expelling its Bangkok MP despite accusations of sexual misconduct.
  o Link- https://www.nationthailand.com/thailand/politics/40032604

- Political activist Ruangkrai Leekitwattana called on the Election Commission (EC) on Monday to look into the shareholdings of two Cabinet ministers.
  o Link- https://www.nationthailand.com/thailand/politics/40032597

- The Myanmar government has promised a senior Thai police officer that it would repatriate 164 Thais captured and detained in a northern town of the neighbouring country.
  o Link- https://www.nationthailand.com/thailand/general/40032599

- Defence Minister Sutin Klungsang on Monday launched the Defence & Security 2023 exhibition, which includes 500 weapons manufacturers from 40 nations.
  o Link- https://www.nationthailand.com/thailand/general/40032591

- Prime Minister Srettha Thavisin affirmed on Monday that 23 Thais captured by Hamas militants are safe after Thai negotiators said the hostages would be freed soon.
  o Link- https://www.nationthailand.com/thailand/general/40032588

- MFP's Chaithawat to be appointed opposition leader

- Activists say dam plans threatens forest
Economic News Headlines in Thai Media

- The two border checkpoints with Myanmar in Tak remained open on Monday despite threats from a Karenni armed group to close them.
  - Link: https://www.nationthailand.com/thailand/general/40032594

- The Thailand Development Research Institute (TDRI) believes the controversial digital wallet scheme may be one of the reasons behind the enactment of the 2024 fiscal budget bill.
  - Link: https://www.nationthailand.com/thailand/economy/40032601

- Really Cool Airline’s first charter flight will depart from Bangkok to Japan in June 2024, its founder and CEO Patee Sarasin said on Monday during a group interview during which he stressed that the first Thai-owned start-up carrier was ready to be the most innovative airline in the world.
  - Link: https://www.nationthailand.com/business/corporate/40032592

- Minimum wage to rise next month, but not to B400/day
  - Link: https://www.bangkokpost.com/business/general/2679344/minimum-wage-to-rise-next-month-but-not-to-b400-day

- Longer pub hours 'need hearings'
  - Link: https://www.bangkokpost.com/thailand/general/2679444/longer-pub-hours-need-hearings

Issues to be watched out for
• November 15-17 - Prime Minister Srettha Thavisin 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**

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**Global Commodities**


**Global Equity Market’s Movements**


**Asian Equity Markets Movement**

Information on November 6, 2023

Buying, Selling or Transfer of shares by Owners/Management

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<tr>
<th>Stock Code</th>
<th>Volume</th>
<th>Value</th>
<th>Action</th>
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<tr>
<td>SCL</td>
<td>5,000</td>
<td>1.54</td>
<td>Purchase</td>
</tr>
<tr>
<td>SCL</td>
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</tr>
<tr>
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<tr>
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<td>Purchase</td>
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<tr>
<td>VIBHA</td>
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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](https://www.set.or.th/set/xcalendar.do)

Trading Breakdown on the Stock Exchange of Thailand

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<th>Investor Type</th>
<th>Buy</th>
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<td>Value</td>
<td>Value</td>
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<tr>
<td></td>
<td>%</td>
<td>%</td>
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<td>Local Institutions</td>
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<tr>
<td>Proprietary Trading</td>
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<td>Local Individuals</td>
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Monthly Cumulative between 1 Nov -6 November 2023

Unit: M.Baht
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<tr>
<th>Investor Type</th>
<th>Buy Value</th>
<th>Buy %</th>
<th>Sell Value</th>
<th>Sell %</th>
<th>Net Value</th>
<th>Net %</th>
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**Yearly Cumulative since 1 Jan 63 November 2023**

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<th>Sell Value</th>
<th>Sell %</th>
<th>Net Value</th>
<th>Net %</th>
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<td>3,420,579.21</td>
<td>31.33</td>
<td>110,493.81</td>
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**Total Trading Value** 42,990.65 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.


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