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• December 20, 2023

Thai Enquirer News Summary

Economic News

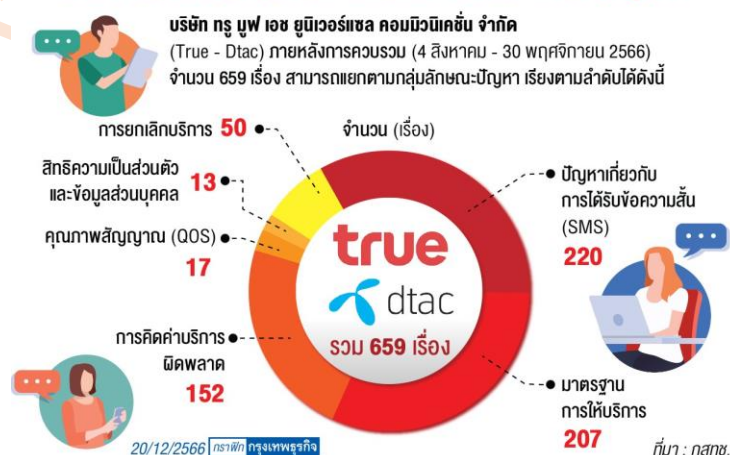
- The tripartite wage committee will meet today to finalize the minimum daily wage increase for 2024.
 - ❖ It is reported that the committee has opted for a new calculation formula, leading to a slightly higher raise compared to the previously proposed range of 2-16 Baht per day or 2.37%.
 - ❖ This revised proposal will be submitted to the Cabinet next week for approval and will likely be implemented on January 1, 2024.

ปรับสูงสุด (3 อัตราแรก)	อัตราเดิม	อัตราใหม่	ปรับขึ้น
ภูเก็ต	354	370	▲ 16
กทม. นครปฐม นครบุรี ปทุมธานี สมุทรปราการ สมุทรสาคร	353	363	▲ 10
ชลบุรี ระยอง	354	361	▲ 7
ปรับน้อยสุด	อัตราเดิม	อัตราใหม่	ปรับขึ้น
นราธิวาส บัตตานี ยะลา	328	330	▲ 2

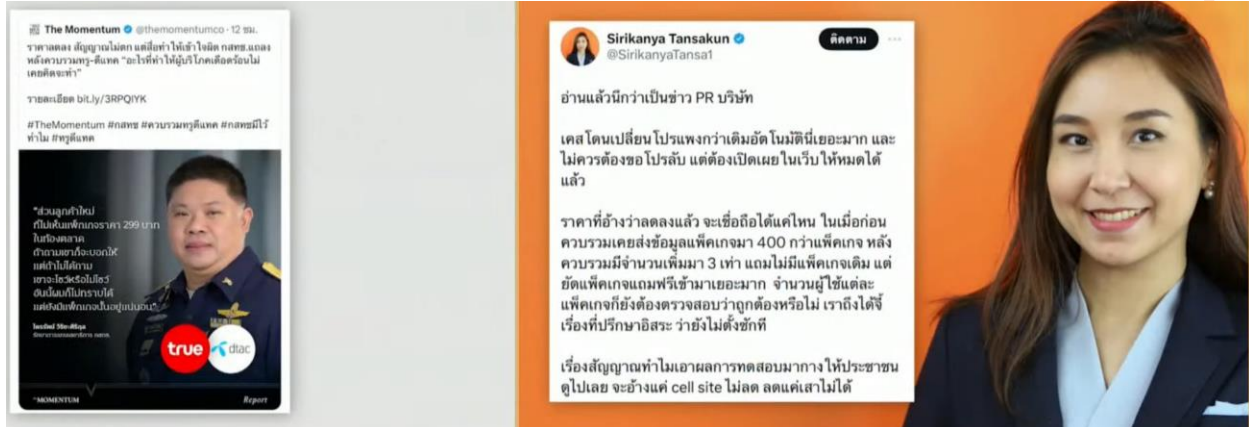
อัตราค่าจ้างขั้นต่ำในปัจจุบัน
354 บาท ระยอง ชลบุรี ภูเก็ต
353 บาท กรุงเทพฯ นครบุรี นครปฐม
 ปทุมธานี สมุทรปราการ สมุทรสาคร

- Following public complaints and concerns about consumer protection after the merger of Thailand's largest telecom operators, True and DTAC, the National Broadcasting and Telecommunications Commission (NBTC) has stepped in to address the issues.
 - ❖ The NBTC assures that True Corporation, the merged entity, has met the 11 conditions set for consumer protection, including a 12% average reduction in service tariffs for widely used packages.
 - ❖ Regarding the public's complaint that the most affordable packages are no longer available, the NBTC insisted that the packages are in fact still available, but customers might not be able to identify them due to “marketing strategies” by True.
 - ❖ Signal quality has also been a key concern, but the NBTC reports no significant decline. In fact, True claims an improvement in both 4G and 5G coverage after the merger, which the company said even exceeded the pre-merger benchmarks.
 - ❖ Regarding customer service, True clarifies that all packages starting from 100 Baht are still available, with renewal notifications sent 30 days prior to expiration. Customers have the option to renew, switch, or choose a new package upon expiration.

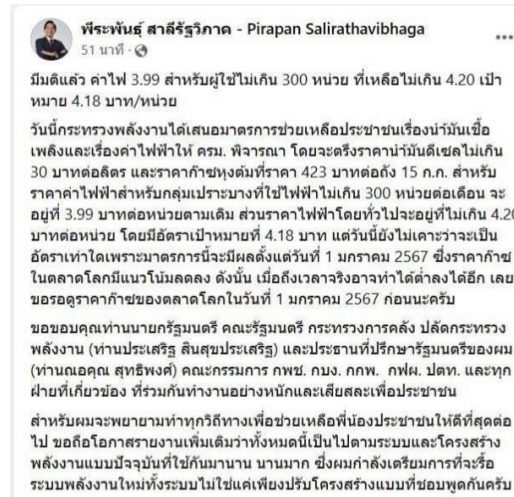
สถิติเรื่องร้องเรียนจำแนกตามประเด็นปัญหา



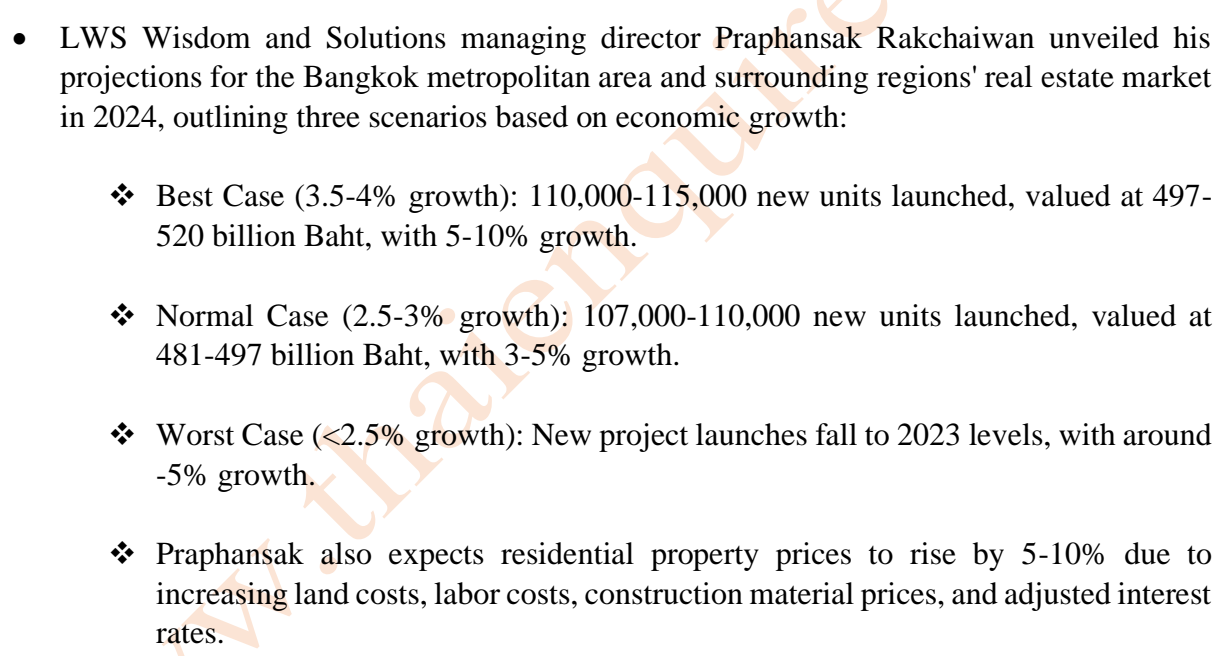
- The NBTC board is set to meet today to discuss many issues including the issue of the impact from the merger of TRUE & DTAC.
- ❖ The opposition party – Move Forward, has also come out to blast the NBTC's clarifications that the merger has lowered the prices of packages as being more like a PR (public relations) statement on behalf of TRUE-DTAC rather than coming from the point of a regulator.



- Yesterday The Cabinet has acknowledged the Ministry of Energy's proposal to keep the electricity price below 4.20 Baht per unit and the diesel price under 30 Baht per liter, Prime Minister Srettha Thavisin said. Gas prices will be considered at a later time.
- ❖ Last month, the Energy Regulatory Commission decided to increase the electricity price to 4.68 Baht per unit for the January-April billing period, up from the current rate of 3.99 Baht per unit. The ministry is currently exploring options to maintain a price below 4.20 Baht, either by increasing the debt of the Electricity Generating Authority of Thailand or by persuading PTT to lower gas prices for energy production.
- ❖ Meanwhile the electricity price for households using less than 300 units per month, approximately 17 million households, will also be maintained at 3.99 Baht per unit for the billing period between January and April.
- Energy Minister Pirapan Salirathavibhaga said the ministry's objective is to maintain the electricity price at 4.18 Baht per unit for the billing period between January and April.
- ❖ This measure will be introduced during the New Year, as there is a need to observe global prices first before implementation. There is a possibility that the price could be lowered based on the global market conditions, he added.

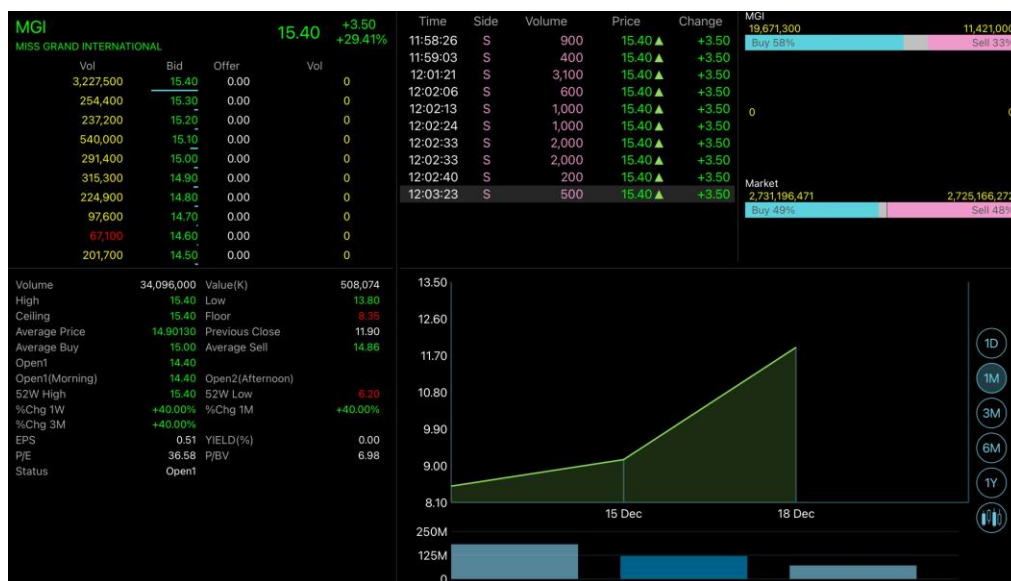


- The Cabinet has approved the new incentive package for electric vehicles, named EV 3.5, as the EV 3.0 package is set to expire. The EV 3.5 package is scheduled to run for four years, spanning from 2024 to 2027.
 - ❖ Subsidies will range from 50,000 baht to 100,000 baht for EV cars that cost less than 2 million baht, contingent on the type and model of the vehicle. No subsidy will be provided for EV cars that cost more than 2 million baht.
 - ❖ In addition, there will be a reduced excise tax, decreasing from 8% to 2%, between 2024 and 2027 for EV cars, along with lowered import duties on completely built-up units, not exceeding 40%, between 2024 and 2025 for EV cars costing less than 2 million baht. There will be no lowered import duties for EV cars that cost more than 2 million baht, but they remain eligible for the reduced excise tax measure.
 - ❖ For domestically made EV pickup trucks costing no more than 2 million Baht with a 50-kWh battery capacity and above, there will be a subsidy of 100,000 Baht per unit. Similarly, for domestically made EV motorbikes with a 3 kWh battery capacity and above, there will be a subsidy of 10,000 Baht per unit.
 - ❖ Thirteen car brands from 15 companies have already embraced the EV 3.0 package. The number of newly registered BEVs (Battery Electric Vehicles) in Thailand between January and October 2023 was 77,737, up 410% YoY. In total, there are now 109,488 registered BEVs in the country. Among those, 70,939 are passenger cars, according to data from the Federation of Thai Industries.



- Miss Grand International (MGI) shares hit the ceiling again yesterday. The share's initial public offering price was 4.95 baht when it launched last Thursday. It rose from the opening of 11.9 baht to 15.4 baht during the morning trading session.

❖ Yuanta Securities predicts MGI's profit growth in 2023 to be approximately 100%, reaching 96 million baht, driven by an expanded income strategy and reduced marketing expenditures.



- Another stock that hit the ceiling was that of SABUY

.Most Active Value										
Symbol	Last	Vol	Bid	Offer	Vol	Chg	%Chg	Proj.Price	Close	
DELTA	90.25	251,600	90.25	90.50	325,900	+3.75	+4.34%		86.50	
SCB	102.50	386,500	102.50	103.00	1,273K	0.00	0.00%		102.50	
PTT	35.75	10,237K	35.50	35.75	14,287K	0.00	0.00%		35.75	
HANA	51.75	405,800	51.50	51.75	556,600	+1.50	+2.99%		50.25	
KBANK	130.50	136,500	130.50	131.00	797,500	0.00	0.00%		130.50	
AOT	60.25	3,197K	60.00	60.25	404,800	-0.50	-0.82%		60.75	
PTTEP	147.50	391,400	147.00	147.50	120,300	0.00	0.00%		147.50	
SABUY	6.65	3,025K	6.60	0.00	0	+1.55	+30.39%		5.10	
TIDLOR	22.60	451,400	22.60	22.70	430,100	-0.40	-1.74%		23.00	
CPALL	54.25	745,300	54.00	54.25	896,100	+0.25	+0.46%		54.00	
GULF	45.25	115,000	45.25	45.50	636,200	-0.50	-1.09%		45.75	
BDMS	25.75	7,539K	25.50	25.75	20,671K	0.00	0.00%		25.75	
MGI	15.50	3,743K	15.40	0.00	0	+3.60	+30.25%		11.90	

- India's Devyani International earlier this week said it will begin operating KFC outlets in Thailand after it acquired Restaurants Development Co in deal a worth \$128.9 million, expected to be completed by March 2024.

❖ The Thai restaurant operator runs 274 KFC outlets in the Southeast Asian country and employs more than 4,500 people.

- Mercedes-Benz is offering steep discounts on the E-Class W213 to clear its inventory before the highly anticipated arrival of the new W214 model in 2024. Through an announcement on its Facebook page, the luxury carmaker revealed a maximum price reduction of 600,000 Baht for the E 300 e AMG Dynamic variant, previously priced at 4.02 million Baht.
- ❖ This aggressive discounting applies to several models besides the E 300 e, with the aim of depleting year-end stock. The upcoming W214, set to debut in Thailand's 1st quarter of 2024, will not only introduce plug-in hybrid options but also the diesel E220d.
- ❖ Furthermore, Mercedes-Benz is preparing a significant business model shift on February 5, 2024. Under this new approach, the firm will transition into an agent, which will be responsible for vehicle release and receiving commission only without the need to hold inventory. Additionally, pricing and promotions of the company's vehicles will be standardized across the country.



Political News

- Minister of Agriculture and Cooperatives Thammanat Phrompao has dropped bombshell in the ongoing saga of the illegal pork smuggling case.
- ❖ He stated that there were near-daily arrests in the case, with the investigation now expanding beyond just smuggled pork to encompass other illegal food products. Thammanat vowed to expose the real names of individuals behind the racket, which he said included politicians, before the calendar flips to 2024.
- ❖ He also assured the public that the investigation wasn't playing favorites as even major companies were under scrutiny.



- Paetongtarn Shinawatra, leader of the Pheu Thai Party, declined to comment on the approaching end of her father, former Prime Minister Thaksin Shinawatra's, 120-day detention at the police hospital on Tuesday. She mentioned that she wasn't sure how to explain the situation and even asked journalists for help.
 - ❖ Thaksin's stay at the hospital is scheduled to conclude on December 22, and it remains uncertain whether he will be allowed to extend his stay.
 - ❖ In the meantime, Justice Minister Thawee Sodsong distanced himself from the issue, suggesting that the director-general of the Corrections Department will address the matter when the time comes.
- Chaithawat Tulathon, leader of the opposition Move Forward Party, raised questions about transparency in the case. He pointed out that only a handful of detainees were granted the privilege of receiving medical care outside the prison, questioning whether this privilege was typically reserved for high-profile politicians or not.
 - ❖ He further expressed concern about the new regulations of the Corrections Department on detention conditions, wondering if they might pave the way for Thaksin to serve the remainder of his term at his own residence.
- Gen Prawit Wongsuwan chaired a meeting of the Palang Pracharath Party (PPRP) yesterday.
 - ❖ He came up with a plan to strengthen the party's grassroots connections by launching the "Palang Pracharath Caravan" initiative, aiming to travel across Thailand starting with Phetchabun province on January 8 to address water and agricultural land issues. The caravan will then head to Nong Khai province on January 12.
- The referendum design committee for the rewriting of the charter will conclude its research on December 25, said Deputy Prime Minister Phumtham Wechayachai, who chairs the committee.

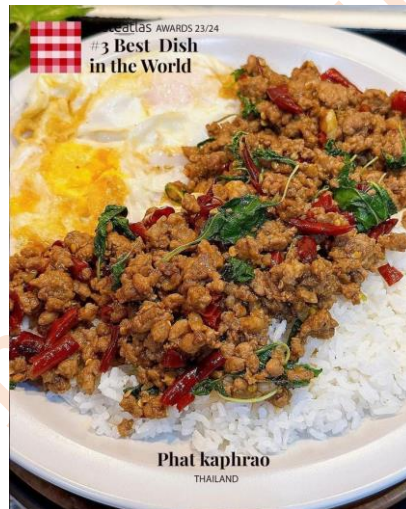
- ❖ Phumtham said the committee will review the opinions of MPs and senators, summarizing their proposals on the day before presenting them to the Cabinet at their first meeting next year.
- ❖ As of now, the committee has not informed the public about the number of referendums planned for the rewriting process or the specific questions that will be posed in these referendums.
- The Royal Gazette website published an official announcement regarding the appointment of key military figures to the Senate.
 - ❖ This move fills vacant positions within the upper house of parliament with the top brass of the country including the Supreme Commander, Commander-in-Chief of the Army, Commander-in-Chief of the Navy, Commander-in-Chief of the Air Force, and National Police Chief of the Royal Thai Police, with immediate effect.
- Today, former leader of the Move Forward party and Prime Minister candidate – Pita Limjaroenrat, is set to go to defend himself against the case of media shareholding in the courts.
 - ❖ The courts are expected to give a verdict on this case as early as Q1 2024.
- Tomorrow, December 21st, the Parliament is set to deliberate on the ‘Marriage Equality’ bill that was passed by the Cabinet on Tuesday.
 - ❖ The bill, if passed in the parliament, would make Thailand the 1st country in Southeast Asia to allow marriage of all sexes. It would be the 2nd nation in Asia after Taiwan to legalize marriage (although Nepal has seen the courts allowing such marriages but the parliament in Nepal has not yet passed the bill).



- Natreeya Thaweewong, PM's deputy secretary, denied reports that PM Srettha Thavisin deliberately took a vacation between December 19-22 to avoid answering questions about the situation of Thaksin's detention.
 - ❖ She said that all types of leaves are at the discretion of the Prime Minister, adding it was also in accordance with the regulations of the Prime Minister's Office.
 - ❖ Phumtham Wechayachai, Deputy Prime Minister, also confirmed that the PM taking the leave is a common occurrence. The PM can still work remotely, and any urgency can be dealt with even if he is not physically present at the office.
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General News

- Again Taste Atlas has come out to give its listings and made our favorite Krapao Kai (Chicken Basil Rice) as the 3rd best dish in the world.



- ❖ This comes soon after it rated the Khao Soi Kai (a north Thailand noodle dish) as the best noodle dish in the world.



Political News Headlines in Thai Media

- Thailand's election season is notorious for bringing out a tsunami of election banners that are stuck on every possible tree and electrical pole. But in the past election, a voter might be forgiven for feeling lost while trying to digest this potentially rich source of information for voter preferences.
 - Link- <https://www.thaienquirer.com/51374/the-strength-of-party-brands-at-the-2023-general-election/>
 - Marriage equality bill heads to House
 - Link- <https://www.bangkokpost.com/thailand/general/2708846/marriage-equality-bill-heads-to-house>
 - Petitioner alleges abuse of power in 'privileged treatment' of Thaksin
 - Link- <https://www.bangkokpost.com/thailand/politics/2708789/petitioner-alleges-abuse-of-power-in-privileged-treatment-of-thaksin>
 - PM eyes regional meeting
 - Link- <https://www.bangkokpost.com/thailand/general/2708994/pm-eyes-regional-meeting>
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Economic News Headlines in Thai Media

- The Cabinet has earmarked 4.9 billion baht for a comprehensive assistance package aimed at helping debtors across different groups.
 - Link- <https://www.nationthailand.com/thailand/general/40033952>
- The National Statistical Office of Thailand (NSO) is urging the government to further promote basic rights, social security and labour protection for workers in the informal sector, citing 2023 statistics that show that more than half of Thailand's workforce (52.3%) or some 21 million people are informal workers.
 - Link- <https://www.nationthailand.com/thailand/general/40033927>

- A recent study has pinpointed the six rising-star small- and medium-sized businesses that are poised for substantial growth next year and three that are at risk of potential contraction.
 - Link- <https://www.nationthailand.com/thailand/economy/40033945>
- A research and development company is predicting that four factors could negatively impact real estate in 2024: interest rates, labour costs, expenses, and banking.
 - Link- <https://www.nationthailand.com/thailand/economy/40033937>
- Thai chemicals giant Indorama Ventures Plc (IVL), the world's largest producer of PET resins, has announced its inclusion in Dow Jones Sustainability Indices for another year.
 - Link- <https://www.nationthailand.com/business/corporate/40033953>
- The Ministry of Finance unveiled details of its plan to solve formal debts.
 - Link- <https://www.thaipbsworld.com/finance-ministry-reveals-approach-to-tackling-formal-indebtedness/>
- Last-minute EV buyers get subsidy sweetener
 - Link- <https://www.bangkokpost.com/business/motoring/2708873/last-minute-ev-buyers-get-subsidy-sweetener>
- New study highlights sunrise, sunset businesses
 - Link- <https://www.bangkokpost.com/business/general/2708864/new-study-highlights-sunrise-sunset-businesses>
- Indian firm acquires Thai KFC franchisee
 - Link- <https://www.bangkokpost.com/business/general/2708766/indian-firm-acquires-thai-kfc-franchisee>
- Nov exports rose 4.9% y/y, below forecast
 - Link- <https://www.bangkokpost.com/business/general/2708734/november-exports-rose-4-9-year-on-year-below-forecast-customs-department>

Issues to be watched out for

- December 19-22 - Prime Minister Srettha Thavisin takes his 1st vacation (coinciding with the possibility of former Prime Minister Thaksin Shinawatra being allowed to go back and serve the rest of his prison term @ home).
- December 20 - Constitutional Court calls for a hearing on the 42,000 iTV shares held by former leader of Move Forward party – Pita Limjaroenrat.
- December 25 - 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
- January 17th 2024 - The Constitutional Court has also set the date of January 17th 2024 as the date to look into the case of false asset declaration and other allegations made against the former Minister of Transport – Saksayam Chidchob.
- January 17, 2024 - The Criminal Court is set to read out the verdict against 29 former co-leaders of the People's Alliance for Democracy after many defendants, including Chamlong Srimuang, fell ill on December 18th verdict day. They are accused of shutting down the 2 main airports in Bangkok during their protest in December 2008.
- 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	1,394.90	+1.49
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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 December 19, 2023

Buying, Selling or Transfer of shares by Owners/Management

Stock Code	Volume	Value	Action
AMARC	300,000	1.2	Purchase
BANPU	500,000	6.35	Purchase
BGT	2,000	0.73	Purchase
BOFFICE	50,000	4.88	Purchase
BH	40,000	218.75	Sale
EP	8,000	2.64	Purchase

EP	100	2.62	Purchase
HTC	314,200	15.97	Sale
JDF	18,600	2.2	Sale
LEO	68,100	4.22	Purchase
MCA	200,000	2.12	Sale
MICRO	30,000	1.92	Purchase
MBAX	6,500	3.08	Purchase
MBAX	100	3.08	Purchase
MGI	50,000	8.6	Sale
MGI	50,000	9.15	Sale
MTC	20,000	44.5	Sale
PEACE	30,600	3.22	Purchase
PCC	5,000	2.98	Purchase
PROUD	30,000	1.38	Purchase
RAM	5,000	33	Purchase
SABUY	200,000	4.98	Sale
SABUY	200,000	4.98	Sale
SO	30,000	7.25	Purchase
SKR	10,000	10.07	Sale
STA	31,600	14.6	Purchase
SPALI	150,000	17.8	Purchase
SPALI	70,000	18.04	Purchase
TNR	10,000	9.88	Purchase
TNITY	8,300	4.06	Sale
TRITN	31,104,300	0.13	Purchase
TSTE	10,000	9.7	Purchase
TKC	100,000	14.7	Purchase
TKC	101,900	14.55	Purchase
UEC	198,900	1.5	Purchase
KUN	30,000	1.63	Purchase
KUN	50,000	1.66	Purchase
KUN	30,000	1.63	Purchase
KUN	50,000	1.66	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 19 December 2023						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	3,642.18	10.88	3,120.20	9.32	521.98	-
Proprietary Trading	2,617.83	7.82	2,575.55	7.70	42.27	-
Foreign Investor	15,410.47	46.05	16,938.12	50.62	-1,527.65	-
Local Individuals	11,791.34	35.24	10,827.94	32.36	963.40	-
Monthly Cumulative between 1 Dec -19 December 2023						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	37,313.58	8.72	32,175.05	7.52	5,138.54	-
Proprietary Trading	32,298.88	7.55	33,651.83	7.86	-1,352.94	-
Foreign Investors	233,268.68	54.51	235,128.57	54.94	-1,859.89	-
Local Individuals	125,075.16	29.23	127,000.87	29.68	-1,925.71	-
Yearly Cumulative since 1 Jan -19 December 2023						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	1,054,955.86	8.68	979,144.92	8.06	75,810.93	-
Proprietary Trading	927,236.52	7.63	931,412.08	7.66	-4,175.56	-
Foreign Investors	6,267,670.77	51.57	6,461,816.95	53.17	-194,146.18	-
Local Individuals	3,902,861.90	32.12	3,780,351.08	31.11	122,510.82	-

Total Trading Value 33,468.11 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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