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December 26, 2023

## Thai Enquirer News Summary

### General News

- The southernmost province of Narathiwat is in crisis as all 13 districts remain submerged for days, a result of heavy downpours.

ถึงสถานี	ที่ตั้ง	เวลา	ฝนตกสูง (มม.) ↓
สถานีบ้านไร่	ต. โคกสะตอ อ. รือเสาะ จ. นราธิวาส	07:00	651.0
สถานีท่าอากาศยานกองมะ	ต. จะเนาะ อ. จะเนาะ จ. นราธิวาส	16:00	497.6
สถานีสะพานกุ่ม บ้านสาบปรี	ต. มาโม อ. อูต๊ะ จ. นราธิวาส	07:00	420.2
สถานีบ้านป่าไม้	ต. ปากหลอ อ. ศรีสาคร จ. นราธิวาส	13:00	390.5
สถานีถ้ำดินแดง	ต. ดินแดง อ. จะเนาะ จ. นราธิวาส	16:00	388.6





- ❖ Scores of people trapped inside their houses have urgently requested assistance. Many were seen sitting on their roofs waiting for the rescue as their houses are under the water.
- ❖ In response to the situation, Prime Minister Srettha Thavisin will urgently fly to Narathiwat after attending today's Cabinet meeting.
- ❖ This on-site visit also comes as a response to a social media plea on December 25, where a netizen expressed a desire to see Srettha inspect the flood situation in Narathiwat. In response, the Prime Minister stated, "I will go myself, after the Cabinet meeting tomorrow (which is today)."



**Srettha Thavisin** @Thavisin · 12m

ไปเองครับหลังประชุมครมพรุ่งนี้ครับ



**Richard Parker** 🧡🔥 (เจ้าเก่า) 🔥🔥🔥 @RichardP6333 · 4h · 📝

ท่านควรลงไปเองครับ

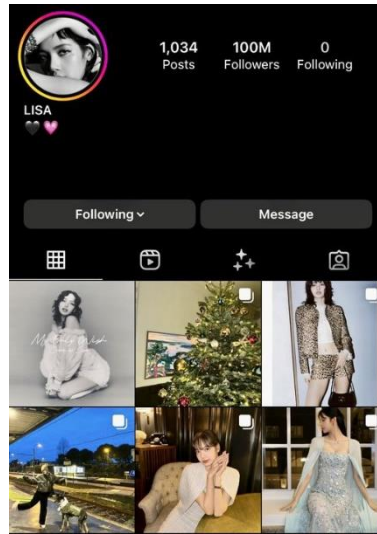
เราอยากเห็น gesture เดียวกันกับตอนน้ำท่วมอุบลฯ ครับ

ด้วยความเคารพอีกครั้ง [twitter.com/thavisin/statu...](https://twitter.com/thavisin/status...)

- Heavy to very heavy rainfall is expected in the lower southern region of Thailand, according to a warning issued by the Meteorological Department this morning.
  - ❖ Specifically, the provinces of Phatthalung, Songkhla, Pattani, Yala, Narathiwat, Trang, and Satun are at risk. This forecasted heavy rainfall may result in sudden floods and overflowing forest streams.
  - ❖ Furthermore, it is worth noting that the entire country is currently experiencing cold weather conditions. It is advised that residents and travelers take necessary precautions to ensure their safety.



- Thailand will mark the end of this year's "war on drugs" by incinerating a record 340 tonnes of seized narcotics starting on today (December 26), according to the government.
  - ❖ The convoy of seized drugs was transported from the Public Health Ministry in Nonthaburi to the Bang Pu Industrial Estate in Samut Prakan after a ceremonial send-off by the ministers of public health and justice on December 25.
  - ❖ The 340 tonnes of narcotics will be destroyed in two stages, with 110 tonnes incinerated over eight days from tomorrow and 230 tonnes burnt between January 19 and February.
- Lalisa "Lisa" Manobal became the first Thai individual and the first K-Pop artist to amass over 100 million followers on Instagram.



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### Political News

- The committee responsible for designing the referendum on the charter's rewrite, chaired by Deputy Prime Minister Phumtham Wechayachai, is proposing 3 referendums. The proposals are scheduled to be presented to the Cabinet within January.
  - ❖ The question for the first referendum is, 'Do you agree that the charter should be rewritten without amending Sections 1 and 2, which are related to Thailand's sovereignty and the power of the monarch, or not?'
  - ❖ The proposed question differs from civil groups' suggestion to ask people, 'Do you want to rewrite the charter with a 100% elected charter drafting committee or not?'
  - ❖ Phumtham said the question for the 2<sup>nd</sup> referendum will involve asking people about where the members of the charter drafting committee will come from—fully appointed, partly elected, or fully elected. No specific question has been disclosed.
  - ❖ The question for the 3<sup>rd</sup> referendum is to ask people whether they approve the final version of the drafted charter.



- The Constitutional Court is scheduled to deliver its verdict on January 31<sup>st</sup>. The verdict of the case could possibly lead to the dissolution of the Move Forward Party.
- ❖ Yesterday The court established this new date following the hearing of testimonies from the Move Forward Party's Advisory Board Chairperson, Pita Limjaroenrat, and Party Leader Chaithawat Tulathon.



- ❖ The accusations against Pita and the party, put forth by Theerayut Suwannakaysorn, a former lawyer of Buddha Isara (a defrocked monk who was a co-leader of the now-defunct People's Democratic Reform Committee), allege an attempt to overthrow the constitutional monarchy system by seeking to amend the lese-majeste law.
- ❖ Preceding this date, the court is set to announce its verdict on Pita's iTV case on January 24. Pita faces allegations from the Election Commission, claiming that he knowingly applied for office while ineligible due to the 42,000 iTV shares he declared as part of his assets before assuming office in 2019.
  - If found guilty, Pita could face a potential sentence of up to 10 years in prison. Additionally, he may lose his voting rights for 20 years, prohibiting him from participating in elections or holding political offices during that period.



- There is no law stating that Prime Minister Srettha Thavsin has to resign if the 500 billion baht loan bill is rejected by parliament in its first reading. However, traditionally and based on practices abroad, a prime minister in such a situation would either resign or dissolve the parliament, as stated by former Deputy Prime Minister Wissanu Krea-ngam while responding to questions about the bill.
  - ❖ The loan bill for funding the 10,000 Baht digital wallet policy is currently under scrutiny by the Office of the Council of State, and Wissanu is one of the councilors. The loan bill is being examined because the opposition Move Forward Party pointed out that it might be against the charter and the financial discipline law, which states that such a large loan can only be made in times of crisis.
  - ❖ If the office determines that the loan bill could violate the charter or the law, it would deal a significant blow to the government's flagship policy to stimulate the economy. However, the ruling Pheu Thai Party could still attempt to push it through the Cabinet, risking a potential conflict between coalition partners before presenting it to parliament.
  - ❖ If the government can pass it through the first reading, the bill will become a parliamentary issue and no longer solely the government's concern. In such a case, there would be less pressure for the prime minister to resign or dissolve the parliament.
- Wissanu, in response to reporters' inquiries about former Prime Minister Yingluck Shinawatra's potential request for a royal pardon, stated that if she wishes to seek a royal pardon, she must first return to Thailand to receive her sentence.
  - ❖ This is because the submission for a royal pardon can only be made by convicts, Wissanu said. In the past, Yingluck's brother, former Prime Minister Thaksin Shinawatra, had also received a royal pardon, which reduced his 8-year jail sentence for corruption charges to 1 year. However, it should be noted that Thaksin only received his pardon after returning to receive his sentence on August 22, 2023.
  - ❖ Yingluck was found guilty of criminal negligence and was sentenced in absentia to five years in prison by the Supreme Court. The court ruled that Yingluck was aware

of the fraudulent rice deals within her administration's rice-pledging scheme but took no action to prevent them. It is important to note that there were no allegations of her involvement in the corruption itself.



- Yesterday, Wisanu also organized an activity to distribute signed copies to book buyers of his "Number 1, Pitsanulok Road (เลขที่ 1 ถนนพินธุโลก)".
  - ❖ Wisanu mentioned that in the future, he plans to write another book, this time a novel, related to the events and governance changes in 1932, where a group of young Khana Ratsadorn elites launched a revolution that transformed Thailand from an absolute to a constitutional monarchy. Wisanu revealed that the novel will portray the protagonist as a young soldier who falls in love with the daughter of his superior but later becomes part of Khana Ratsadorn.
- Yesterday at the Government House, Prime Minister Srettha Thavisin gave 10 kilograms of panettone sospeso cake to journalists in the media room as a gift on Christmas Day. Srettha also showed off his XMas theme green and red socks and tie.



- ❖ In the evening, the Prime Minister, along with his two sons, Napat Thavisin and Warat Thavisin, wearing the same green and red socks as their father, joined the Christmas activities with journalists at the Government House. The Prime Minister also tried on a reindeer headband and struck a joyful post for a front-page picture.



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### **Economic News**

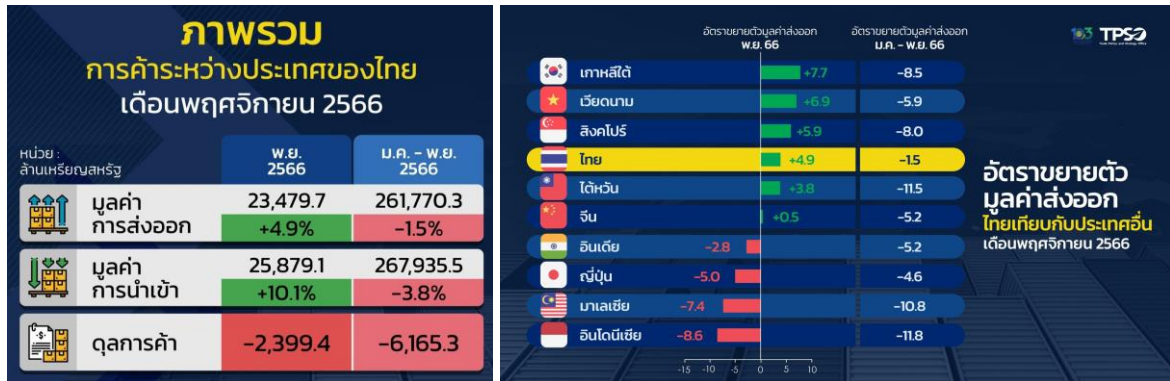
- Today's Cabinet meeting is expected to bring about relief in the real estate sector, as the Ministry of Finance plans to propose an extension of the fee reduction measures for ownership transfer and mortgage of houses. These measures, which are set to expire on December 31, 2023, aim to stimulate the real estate market.
  - ❖ The measures include a reduction in the registration fee for ownership transfers from 2% to 1% of the appraised value or selling price. Additionally, the mortgage registration fee is expected to be lowered from 1% to 0.01% of the loan amount.
  - ❖ Furthermore, the ministry may negotiate with the Bank of Thailand (BoT) for a renewal of softer loan-to-value (LTV) limits for mortgage lending in order to allow homebuyers to take out loans of up to 100% for all home prices. While the Ministry of Finance has engaged in talks with the BOT, the latter has not yet deemed it necessary to ease these measures so far.
  - ❖ Daol Securities (Thailand) anticipated that the fee reduction measures will be extended by another year. However, the measures will likely be limited to houses not exceeding 3 million Baht in price, which will largely impact low-end markets.

- Pheu Thai Party extended New Year wishes to the Thai people on its Facebook page, while concurrently outlining the government initiatives promoted by Prime Minister Srettha in 2023.

- ❖ These measures, for example, include the 50,000-Baht tax deduction and the capping on oil and electricity prices.



- Exports expanded by 4.9% to reach US\$23.48 billion in November, as reported by the Ministry of Commerce. Imports also increased by 10.1% to \$25.88 billion, resulting in a trade deficit of \$2.39 billion.
  - ❖ During the initial 11 months, exports contracted by 1.5% to \$261.78 billion, while imports saw a 3.8% decrease to \$267.94 billion. This led to a trade deficit of US\$6.17 billion.
  - ❖ The Ministry anticipates that for the entire year of 2023, exports will contract by less than 1.5%
  - ❖ Keerati Ratchano, the Commerce Ministry's permanent secretary, said the sustained expansion of Thai exports signifies recovery amid slowing inflation rate, hinting at a potential return to pre-pandemic levels in the coming year. The positive trend is further fuelled by several countries signalling a halt to interest rate hikes, subsequently boosting consumer confidence.
  - ❖ The Commerce Ministry believes Thai exports will surpass pre-pandemic levels amid a global economic slowdown this year. Looking ahead to 2024, the ministry foresees a rebound in exports aligned with the global economic recovery, projecting a growth rate of 1.99%, equivalent to about 10 trillion baht in export value, Keerati said.



- During a meeting with oil traders, Wattanasak Sueaiam, the director-general of the Department of Internal Trade, addressed the recent controversy surrounding fuel dispensers in Thailand. A resolution was passed to set the calibration of fuel dispensers at all service stations nationwide slightly above 0 to ensure accurate fuel dispensing.
  - This decision was prompted by earlier reports indicating that certain gas stations intentionally dispensed around 50 milliliters less fuel than what customers had paid for.
  - Wattanasak mentioned that an inspection would be conducted to ensure compliance. If the fuel dispensers were found to dispense slightly more than the paid-for amount, it would be considered normal. However, if a shortage was detected in two consecutive checks, the dispenser would be ordered to stop usage and undergo necessary corrections.

**ตั้งหัวจ่ายน้ำมัน อยู่ที่มากกว่า 0**  
(ปกติตั้งค่าไว้ที่ 0)

<p>จ่ายน้ำมันเกิน = <b>ปกติ</b></p>	<p>จ่ายน้ำมันขาด ติดต่อกัน 2 ครั้ง (แม้จะอยู่ในค่ามาตรฐาน +/- ไม่เกิน 1%) <b>สั่งให้หยุดการใช้หัวจ่าย</b> ต้องปรับปรุงให้ถูกต้องและตรวจรับรองใหม่</p>
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- The Department of Internal Trade within the Ministry of Commerce will investigate complaints regarding high air ticket prices. However, Deputy Prime Minister and Commerce Minister Phumtham Wechayachai emphasized that it is also the responsibility of the Ministry of Transport to monitor these prices.
  - Phumtham urged airlines to contribute to domestic consumption by fostering higher economic activities and purchasing power.
  - Currently, some domestic flights cost more than 10,000 baht.

- ❖ The Civil Aviation Authority of Thailand (CAAT) noted that elevated prices could stem from various factors, such as high demand, increased operational costs, failure to purchase tickets in advance, and opting for tickets with additional features.
- ❖ The CAAT recommended individuals to compare prices before making a purchase. If they discover that prices exceed the specified ceiling, they are encouraged to file a complaint with the CAAT.
- The Thai stock market closed at 1,408.83 yesterday, up 3.74 points (0.27%). The trading value reached 21.85 billion Baht, marking the lowest trading volume observed over the past four years, particularly since most international markets closed for Christmas.
  - ❖ According to analysis, yesterday's trading was more diverse than usual, with DELTA's significant buying power providing key support to the index. Additionally, stocks in sectors benefiting from Thailand's strong November 2023 export figures performed well. Today, the market is expected to remain within a narrow range as the Christmas holiday period continues.
  - ❖ Domestic factors to watch include the upcoming Cabinet meeting, where a discussion on adjusting the minimum wage is anticipated. Support and resistance levels are predicted at 1,400 points and 1,415 points, respectively.

Impact Gain	Trade	Change	%Chg	Impact
DELTA	93.00	+1.00	1.09	+1.010
AOT	60.50	+0.25	0.41	+0.290
GULF	45.00	+0.25	0.56	+0.237
JTS	67.25	+2.75	4.26	+0.165
PTTEP	148.00	+0.50	0.34	+0.160
CBG	85.75	+1.75	2.08	+0.140
CPF	19.00	+0.20	1.06	+0.136
MTC	45.75	+0.75	1.67	+0.127
GPSC	48.50	+0.50	1.04	+0.115
MINT	27.25	+0.25	0.93	+0.112

- Four Japanese carmakers are set to invest in the production of electric cars in Thailand over the next five years, according to Government Spokesperson Chai Watcharong.
  - ❖ This investment includes Toyota (50 billion baht), Honda (50 billion baht), Isuzu (30 billion baht), and Mitsubishi (20 billion baht). Honda is on track to introduce battery electric vehicles (BEVs) produced in Thailand within the first quarter of 2024.
  - ❖ During their meeting with Prime Minister Srettha Thavisin in Japan last week, the Japanese carmakers proposed that the Thai government explore the battery-swapping model.

- ❖ In Japan, the use of swappable batteries has been limited to two-wheel vehicles due to the complexity of implementing battery-swapping in electric cars. This complexity is one reason why the concept did not gain traction in the West. However, battery-swappable four-wheelers are gaining popularity in China and India, partly because setting up swap stations is easier than establishing charging stations.



- SCOPE, a developer of ultra-luxury real estate, announced yesterday the complete sellout of the Penthouse Collection at its "SCOPE Langsuan" project. This exclusive collection consisted of four units, each boasting over 2,000 square meters of opulent living space.
  - ❖ SCOPE Langsuan has shattered Thailand's record for the highest condominium selling price per square meter. Each penthouse unit sold for an astounding 1 million Baht per square meter, pushing the total project value above 900 million Baht. It also took only three months (October-December 2023) for the project to be completely sold out.
  - ❖ SCOPE's momentum continues as it gears up for the launch of "SCOPE Thonglor" in 2024, which will exclusively feature penthouse units in ultra-luxury style.

## Political News Headlines in Thai Media

- This festive season, we pen a Christmas wishlist, not of material gifts, but of aspirations tailored to the unique challenges and potential of our nation.
  - Link- <https://www.thaienquirer.com/51413/a-christmas-wishlist-for-thailand/>
- Move Forward Party leader Chaithawat Tulathon criticised the government for giving the opposition just seven days to study the 2024 budget bill.

- Link- <https://www.nationthailand.com/thailand/politics/40034106>
  - The Constitutional Court said it will deliver a verdict in an anti-monarchy case against former Move Forward Party leader Pita Limjaroenrat and the party at the end of January.
    - Link- <https://www.nationthailand.com/thailand/politics/40034103>
  - Phatthalung Court handed down a life sentence on Monday to a fugitive crime boss for his role in the attempted murder of a court official in 2019.
    - Link- <https://www.nationthailand.com/thailand/general/40034111>
  - DPM Phumtham shrugs off poor popularity poll results
    - Link- <https://www.bangkokpost.com/thailand/politics/2712611/dpm-phumtham-shrugs-off-poor-popularity-poll-results>
  - PM marks Christmas with special socks and sweet bread
    - Link- <https://www.bangkokpost.com/thailand/politics/2712601/pm-marks-christmas-with-special-socks-and-sweet-bread>
  - Opposition bemoans lack of study time
    - Link- <https://www.bangkokpost.com/thailand/politics/2712806/opposition-bemoans-lack-of-study-time>
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### **Economic News Headlines in Thai Media**

- Govt seeks free rides after Pink Line fault
  - Link- <https://www.bangkokpost.com/thailand/general/2712736/govt-seeks-free-rides-after-pink-line-fault>
- Four major Japanese automotive companies are set to invest in manufacturing electric vehicles in Thailand, reinforcing Thailand's potential as a significant automotive industry producer and highlighting the government's success in supporting investment policies.
  - Link- <https://www.nationthailand.com/business/automobile/40034095>

- The Thai government has stepped up efforts to prevent an influx of imported goods from flooding the Thai market, which has caused a continuous decline in manufacturing capacity over the past four quarters.
    - Link- <https://www.nationthailand.com/business/trading-investment/40034090>
  - Som Tum Poo Pla Ra (Papaya salad with crab and fermented fish) has been the most sought-after menu and the best-selling dish, with over 4.4 million orders via GrabFood throughout 2023.
    - Link- <https://www.thaipbsworld.com/som-tum-poo-pla-ra-most-sought-after-menu-grabfood/>
  - SET poised for upbeat finish
    - Link- <https://www.bangkokpost.com/business/investment/2712389/set-poised-for-upbeat-finish>
  - Pro-worker group sweeps Social Security Board election
    - Link- <https://www.bangkokpost.com/thailand/politics/2712678/pro-worker-group-sweeps-social-security-board-election>
  - Sabuy cuts full-year revenue target on global headwinds
    - Link- <https://www.bangkokpost.com/business/general/2713121/sabuy-cuts-full-year-revenue-target-on-global-headwinds>
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### **Issues to be watched out for**

- January 5, 2024      -      December & Fiscal Year 2023 Consumer Confidence Inflation Data
- January 17<sup>th</sup> 2024      -      The Constitutional Court has also set the date of January 17<sup>th</sup> 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 18<sup>th</sup> verdict day. They are accused of shutting down the 2 main airports in Bangkok during their protest in December 2008.

- January 24, 2024 - The Constitutional Court would announce its verdict in the iTV shareholding case against former Move Forward Party leader Pita Limjaroenrat.
- 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**

<b>SET Index</b>	<b>1,408.83</b>	<b>+3.74</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 December 25, 2023**

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

Stock Code	Volume	Value	Action
AMA	28,000	3.96	Purchase
APP	3,100	2.62	Sale
APP	8,300	2.62	Sale
AS	2,500,000	-	Transfer
AS	2,500,000	-	Transfer
BDMS	38,000,000	26.25	Purchase
BH	10,000	217	Sale
XO	4,000,000	26.91	Sale
XO	4,000,000	26.91	Sale
FTE	10,000	1.5	Sale
MTW	1,700	2.26	Purchase
MTW	172,500	2.24	Purchase
MTW	425,800	2.18	Purchase
MICRO	50,000	2.07	Purchase
MICRO	110,600	2	Purchase
MMM	1,000	11.5	Sale
MMM	2,000	12.4	Sale
MMM	495,000	12.4	Sale
MMM	490,000	11.5	Sale
NDR	2,000,000	0.03	Sale
PG	8,000	8.85	Purchase
PCC	15,000	2.91	Purchase
RS	8,400	13.84	Sale
RS	8,400	13.6	Purchase
SKN	10,000	4.16	Purchase
SAMART	2,900,000	4.23	Sale
SO	2,600	7.2	Sale
SO	5,000	7.25	Sale
STA	1,000,000	14.95	Purchase

STGT	45,000	6.55	Purchase
SFLEX	100,000	3.49	Purchase
SCM	242,900	3.44	Sale
SPALI	70,000	18.1	Purchase
SPALI	70,000	18.1	Purchase
SUPER	300,000	0.42	Purchase
TNITY	67,500	4	Sale
TRITN	11,000,000	0.14	Purchase
TSTE	9,800	9.45	Purchase
TKC	190,000	15.45	Purchase
WINNER	200,000	2.16	Purchase
WINNER	200,000	2.14	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**

<b>Daily as of 25 December 2023</b>						
<b>Investor Type</b>	<b>Buy</b>		<b>Sell</b>		<b>Net</b>	
	<b>Value</b>	<b>%</b>	<b>Value</b>	<b>%</b>	<b>Value</b>	<b>%</b>
Local Institutions	3,122.63	14.29	2,863.72	13.10	258.92	-
Proprietary Trading	1,578.27	7.22	1,815.90	8.31	60.88	-
Foreign Investor	8,294.61	37.95	8,593.39	39.32	-298.78	-
Local Individuals	8,858.88	40.54	8,581.39	39.27	277.49	-
<b>Monthly Cumulative between 1 Dec -25 December 2023</b>						
<b>Investor Type</b>	<b>Buy</b>		<b>Sell</b>		<b>Net</b>	
	<b>Value</b>	<b>%</b>	<b>Value</b>	<b>%</b>	<b>Value</b>	<b>%</b>
Local Institutions	52,133.08	9.23	44,532.97	7.89	7,600.10	-

Proprietary Trading	42,587.76	7.54	44,293.70	7.84	-1,705.95	-
Foreign Investors	296,800.29	52.56	300,477.86	53.21	-3,677.57	-
Local Individuals	173,165.99	30.67	175,382.57	31.06	-2,216.59	-
<b>Yearly Cumulative since 1 Jan -25 December 2023</b>						
<b>Unit: M.Baht</b>						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	1,069,775.35	8.70	991,502.85	8.07	78,272.50	-
Proprietary Trading	937,525.39	7.63	942,053.96	7.67	-4,528.57	-
Foreign Investors	6,331,202.37	51.52	6,527,166.24	53.11	-195,963.86	-
Local Individuals	3,950,952.72	32.15	3,828,732.79	31.15	122,219.94	-

**Total Trading Value 21,857.77 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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