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January 15, 2024

Thai Enquirer News Summary

Economic News

- Prime Minister Srettha Thavisin plans to advocate for Thailand's ambitious southern land-bridge project while attending the 54th World Economic Forum (WEF).
 - The Thai Ku Fah Facebook page of the government's spokespersons team announced that Srettha and his delegation will be departing for Davos, Switzerland, just after midnight on Sunday. Srettha and his team will be in Davos from Monday to Friday.
 - ❖ This marks the first time in 12 years that a Thai prime minister will participate in the WEF annual meeting, which is themed "Rebuilding Trust" this year.
 - ❖ Srettha is scheduled to address a seminar on "Country Strategy Dialogue on Thailand" and another on "Thailand Land Bridge: Connecting ASEAN with the

World". He is also set to participate in a seminar titled "Learning from ASEAN". The premier also plans to meet top companies during his time in Switzerland.





- The number of people using the two extensions of BTS Green Line train service has dropped by about 20.5%, from 340,000 to 270,000 a day, since the Bangkok Metropolitan Administration (BMA) started collecting fares on January 2nd.
 - ❖ According to a well-informed source in the BMA, about 250,000 passengers used the Mor Chit-Khu Khot extension and about 90,000 used the Baring-Kheha extension per day during the free ride period. After the imposition of the 15-Baht fare on each of the two extensions, however, the number dropped to about 200,000 and 70,000 per day respectively.
 - ❖ The BMA has, however, managed to collect at least 4 million Baht per day in fares.
 - ❖ The source said that the BMA believes that BTS Group Holdings, operator of the Green Line train service, will not file more lawsuits to demand additional compensation from the city administration after a case, still pending with the Administrative Court, in which the company is demanding about 24 billion Baht in compensation from the BMA for the operational and maintenance costs for operating the two train extensions free of charge for several years, is decided.
 - The BMA is confident that any conflict between the BMA and BTS Group Holdings will further ease and, finally, be resolved after the imposition of fares on the two extensions.
- The audit of the land bridge project took a dramatic turn with the resignation of Move Forward Party MP Sirikanya Tansakun from the audit committee.
 - ❖ Sirikanya's resignation came after she accused committee chairman Wisut Chaiyarun, a party-list MP for the Pheu Thai Party, of attempting to rush through the study processes on the project, despite the committee's failure to address questions on multiple occasions.

- ❖ In addition to Sirikanya, three other representatives from the Move Forward Party (MFP): Julapong Yookate, Prasert Chitapong, Suphanat Minchaiynunt and Sompong Sirisoponsilpan independent academic have also resigned from the committee.
- ❖ However, Wisut clarified that the committee had already gathered sufficient information, and all committee members, including those from the opposition Democrat Party, approved the committee's findings.



- Move Forward Party Deputy Leader Sirikanya Tansakul stated that the committee chair declined to summon a representative from the Office of Transport and Traffic Policy and Planning to address concerns related to the 1 trillion Baht project. Sirikanya emphasized her unwillingness to be part of a rubber stamp committee.
 - ❖ In the preceding week, the deputy leader of the main opposition party questioned why the ongoing project studies did not encompass examinations of the oil pipelines connecting the two seaports in the Gulf of Thailand and on the Andaman side. As a consequence, there may be a need to revise the feasibility report, which has already incurred a cost of 68 million Baht.
 - ❖ Sirikanya also raised doubts about Prime Minister Srettha Thavisin's and the government's assertions that the Strait of Malacca is congested. She argued that the congestion is not as severe, citing Singapore's construction of a new port to double existing space. These doubts have prompted questions regarding the Land Bridge project's cost-effectiveness.



- Following Sirikanya's resignation, the Move Forward Party's Facebook page released a study report on the land bridge project conducted by the National Economic and Social Development Council, which concluded that the project was not worth the investment.
 - ❖ The party also raised seven questions that the government needs to answer.



- Meanwhile, Sanphet Boonyamanee, a Democrat MP for Songkhla, stated that the land bridge project, valued at over 1 trillion Baht, must undergo a thorough and accurate study process from all dimensions.
 - ❖ He emphasized the need for transparency in disclosing information and addressing questions because the study results between the audit committee and the NESDC significantly differ. He stressed the importance of not distorting study results for personal gain, especially for large-scale projects that could have severe economic repercussions.
- Prime Minister Srettha Thavisin met with Air force chief ACM Phanpakdee Pattanakul yesterday ahead of his trip to the World Economic Forum (WEF). The meeting, following the Prime Minister's visit to Chiang Mai, focused on resolving a key roadblock in Chiang Mai's first-phase ring road project.
 - ❖ The project currently faces an obstacle, as a section of the road needs to pass through Air Base 41. The PM also discussed potential usage of several other underutilized land owned by the Air Force.



- The Securities and Exchange Commission (SEC) has appointed three new members to the Stock Exchange of Thailand Board, including Komkrit Kietduriyakul, Pichai Chunhavajira, and Rawin Boonyanusasna, who will officially assume their roles for a three-year term starting February 5.
 - ❖ Among the appointees, Pichai is set to become the board chairman due to his seniority, his experience in the stock market, and his current role as an advisor to Prime Minister Srettha Thavisin.
 - ❖ Meanwhile, another position will soon become vacant as Pakorn Peetathawatchai, SET president, is nearing the end of his tenure as he approaches his 60th birthday in September.
 - ❖ The SET is preparing to open applications for a new president in mid-2024.



- The Bank of Thailand has increased the minimum auction sizes for 3-month and 1-year bills, restoring them to approximately pre-Covid levels of 30,000 and 20,000 million Baht per auction, respectively.
 - * Regarding the monthly bond schedule, auction sizes will be determined based on prevailing conditions in the money and bond markets, as well as the government and state-owned enterprises' (SOE) bond supply at the time.

BOT Bond Auction Schedules for 2024

Types of Bonds and Bills 1/	Auction Days	Auction Frequency
1. Bills		
- 3-month	Tuesday	Weekly
- 1-year	Tuesday	Monthly
2. Fixed-coupon Bo	onds	-
- 2-year	Thursday	Every odd month
3. THOR-linked Flo	ating-rate Bor	nds (FRB)
- 6-month	Thursday	Monthly
- 1-year	Thursday	Monthly
- 2-year	Thursday	Every even month

Outstandin								
Types of Bonds and Bills ^{1/}	Issue Size per Auction (Million Baht)	g size per issue ^{2/} (Million Baht)	Number of issues per year					
1. Bills								
- 3-month	30,000 - 80,000	30,000 - 80,000	50 – 52					
- 1-year	20,000 - 60,000	20,000 - 72,000	12					
2. Fixed-coupor	Bonds							
- 2-year	10,000 - 40,000	30,000 - 144,000	2					
3. THOR-linked	Floating-rate I	Bonds (FRB)	•					
- 6-month	10,000 - 40,000	10,000 - 40,000	12					
- 1-year	10,000 - 40,000	10,000 - 48,000	12					
- 2-year	10,000 - 40,000	30,000 - 288,000	1					

- After nearly a year of ongoing investigations the Department of Special Investigations
 (DSI) has finally filed charges against the management of Stark Corp Plc (STARK), a
 company that was reportedly involved in cooking its books.
 - ❖ DSI charged only 2 individuals and 2 companies (STARK and Adisorn) for criminal offense.
 - ❖ Among those charged were only the secretary and the chief financial officer of STARK. The bigger sharks including the major shareholder − Vonnarat Tangkaravakoon (the eldest son of the owner of the 46 billion Baht market capitalized TOA Paints Plc). Vonnarat owns 9% of TOA Paints Plc.



- Pimol Sriwikorn, advisor to the Prime Minister, is pushing ahead with his work on Muay Thai soft power. He convened the 1st meeting of the sub-committee to promote the sports industry, which concluded that a special visa will be proposed to extend the length of stay for tourists who want to learn Muay Thai from 60 to 90 days. Muay Thai instructors who want to train on board will also be supported
 - ❖ The subcommittee also approved the format and procedure to facilitate the issuance of Non-Ed Visas (Non-Immigrant Visa ED) for foreign tourists who wish to learn Muay Thai at gyms certified by the Sports Authority of Thailand (SAT).

❖ Foreign tourists who wish to learn Muay Thai at gyms certified by the SAT will be issued a Non-Ed Visa by Thai embassies abroad. Once foreign tourists arrive in Thailand, they can stay at the gym for up to 90 days and learn Muay Thai there.

Political News

- This week is set get the ball rolling of various decisions by the Constitutional Court. The 1st case is set for January 17th with the decision on former Minister of Transport Saksayam Chidchob's case.
 - ❖ The Constitutional Court has 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.
- The Senate is moving towards requesting a general debate against the government, without a vote, under Article 153 of the Constitution. Senator Seri Suwanphanon revealed that they have garnered 80 signatures for the motion so far and expect to reach the required 84 by the end of the week.
 - ❖ The motion will be presented at the Senate's political development committee meeting on January 15 and submitted to the house speaker within the following week.
 - ❖ Seri stressed that the motion aims to seek answers from the government, not topple it. If the government can provide satisfactory explanations, it will be a positive outcome for the government itself. He also cautioned against attempts to interfere with the Senate's exercise of its constitutional right after reports emerged that some faction within the government is trying to lobby senators from signing the motion.
 - He stated that the motion serves the interests of the Thai people and urged the government to instead support it.



- Today's meeting of the 2024 budget review committee will discuss the budget under Article 7 for the Office of the Prime Minister, comprising 11 units and 3 funds, following the discussions from the past week.
- The Network of Students and People for Reform of Thailand temporarily halted their demonstration against the alleged double-standard treatment of former PM Thaksin Shinawatra near the Government House today.
 - ❖ They announced that they would hold a larger-scale protest on February 2. Additionally, the group plans to gather 20,000 signatures to launch a probe against officials who they said are aiding Thaksin in evading imprisonment.





- The latest Super Poll survey reveals a narrowing yet significant divide between government supporters and opponents. Among 1,081 eligible voters aged more than 18 years old surveyed nationwide, 40.5% expressed support for the current administration, while 39.3% did not.
 - ❖ While the overall gap is slim, young people (under 20) overwhelmingly skew towards dissent, with 78% not backing the government. Conversely, the 50-59 age group shows the strongest government support at 59.7%. Regionally, the northern provinces show the highest level of government support (78.4%), while the southern provinces have the most significant disapproval (47.8%).







- Amnesty International Thailand has called on the Thai government to cease the prosecution and harassment of youth activists and protesters.
 - ❖ According to the Thai Lawyers for Human Rights, at least 286 minors under the age of 18 have faced prosecution since the commencement of the latest wave of the youth-led pro-democracy movement in June 2020.
 - ❖ Out of the 286 minors, 43 were under the age of 15, and an additional 20 were prosecuted for lese-majeste.





- Interior Minister Anutin Charnvirakul on Sunday posted photos on his Facebook page of a recent golf outing with several high-profile figures.
 - ❖ The group included fellow minister Sutin Klangsang, Defense Minister, along with many high-ranking military officers. Notably, Sarath Ratanavadi, CEO of Gulf Energy Development Plc, also joined the game.





General News

- The Personal Data Protection Commission (PDPC) has uncovered widespread vulnerabilities in website security across Thailand, which might be at risk of personal data exposure.
 - ❖ Between November 9, 2023, and January 12, 2024, the agency's Eagle Eye Center identified a staggering 5,261 cases where organizations failed to implement adequate safeguards for sensitive information.
 - ❖ Government and local agencies accounted for the vast majority of these organizations, with 4,886 cases detected. The PDPC already issued notifications to these entities, urging them to address the security flaws.
 - ❖ Beyond website vulnerabilities, the Eagle Eye Center also uncovered 23 cases of personal data being illicitly traded on Facebook pages. These pages were promptly shut down to curb the illegal activity.
 - The PDPC is now working alongside the Technology Crime Suppression Division (TCSD) of the Royal Thai Police to apprehend individuals responsible for the illegal sale of personal data. Five suspects are currently under investigation, while two have already been sentenced.



- PPTV has confirmed that they will broadcast all Thai matches and the final match of the AFC Asian Cup.
 - ❖ Thailand is in Group F with Kyrgyzstan, Oman, and Saudi Arabia, with their first match against Kyrgyzstan scheduled for January 16.
 - ❖ National football team manager Nualphan Lamsam has stated that Thailand aims to advance from the group stage to the last 16 rounds.



Political News Headlines in Thai Media

- Will Srettha's administration have the political will to stop smog problem?
 - Link- https://www.thaienquirer.com/51548/will-sretthas-administration-have-the-political-will-to-stop-smog-problem/
- The commander of Thailand's armed forces has held talks with Myanmar junta boss Gen Min Aung Hlaing to discuss cooperation to crack down on online gambling and online scams, according to Myanmar's Ministry of Information.

- Link- https://www.thaipbsworld.com/thai-military-chief-discusses-cooperation-with-myanmars-min-aung-hlaing/
- Defence Minister Sutin Klungsang will promote Muay Thai martial arts during the upcoming multinational military exercise, Cobra Gold 2024.
 - o Link- https://www.nationthailand.com/thailand/politics/40034691
- Supreme Court urged to take up Thaksin case
 - Link- https://www.bangkokpost.com/thailand/general/2723494/supreme-court-urged-to-take-up-thaksin-case
- Protesters started camping out in front of Government House in Bangkok's Dusit district on Friday, urging the government to stop giving special treatment to convicted former prime minister Thaksin Shinawatra and send him back to prison to complete his one-year jail term.
 - o Link- https://www.nationthailand.com/thailand/politics/40034649
- The First Army Area, often employed by coup-makers to seize power, marked its 114th birthday on Friday in an event attended by many of its former commanders.
 - o Link- https://www.nationthailand.com/thailand/politics/40034641
- Convicted former prime minister Thaksin Shinawatra is the only in-patient from prison being treated at the Police General Hospital, a House committee chairman who visited the place, said on Friday.
 - o Link- https://www.nationthailand.com/thailand/politics/40034635
- A party stuck in the mud
 - o Link- https://www.bangkokpost.com/thailand/general/2723378/a-party-stuck-in-the-mud

- The Provincial Administration Department (PAD) organised market fairs across the nation on Sunday, so debtors entangled with loan sharks could register for government-mediated negotiations with their creditors.
 - o Link- https://www.nationthailand.com/thailand/general/40034688
- Lift 2-5pm booze ban so tourists spend more, complain less: restauranteurs
 - o Link- https://www.bangkokpost.com/thailand/general/2723924/lift-2-5pm-booze-ban-so-tourists-spend-more-complain-less-restauranteurs
- With Thailand's three concessionaires facing setbacks in starting their potash mining projects, the government is exploring collaboration with Saudi fertiliser manufacturers to expedite the initiative.
 - o Link- https://www.nationthailand.com/thailand/economy/40034685
- Dow Chemical Thailand has denied Pakistani officials' claim on Sunday that the company's propylene glycol (PG) product was contaminated by the hazardous ethylene glycol (EG), leading to a ban.
 - o Link- https://www.nationthailand.com/business/corporate/40034680
- Automaker Great Wall Motors (GWM) has started assembling the Ora Good Cat electric vehicle (EV) the first Chinese brand to be made in Thailand with the first units set to be delivered this month.
 - o Link- https://www.nationthailand.com/business/automobile/40034673
- The current Thai economic challenges need to be addressed and tackled effectively this year and in the coming years, a leading banker has said.
 - o Link-https://www.nationthailand.com/thailand/economy/40034638
- State-owned oil and gas giant PTT Plc has said that that its support measures to control electricity prices have cost the company 10.8 billion Baht in lost revenue.
 - o Link- https://www.nationthailand.com/business/corporate/40034672
- Bangkok was the top destination for foreign film crews in 2023, with a total of 466 films shot in the city, generating 6.6 billion Baht in revenue for the Thai economy, up nearly 2 billion Baht over the previous year.

- o Link- https://www.nationthailand.com/thailand/general/40034675
- Those looking to escape the city hustle during Songkran can start booking tickets for the luxury CNR trains now.
 - o Link- https://www.nationthailand.com/thailand/general/40034661
- Thailand's rail transport network saw a 40 per cent increase in use by the public in 2023, the Department of Rail Transport reported on Friday.
 - o Link- https://www.nationthailand.com/thailand/general/40034651
- The launch of the Apple App Store and Google Play Store opened up the (digital) door for individuals and businesses to come up with ideas and deliver these to the devices of people around the world. It brought to life new ways people live, work, and play.
 - o Link- https://www.nationthailand.com/blogs/thailand/general/40034606
- Govt promotes 'soft power' investment
 - o Link- https://www.bangkokpost.com/thailand/general/2723817/govt-promotes-soft-power-investment
- Govt planning Muay Thai visa for foreigners
 - o Link- https://www.bangkokpost.com/thailand/general/2723637/govt-planning-muay-thai-visa-for-foreigners
- SET poised for revival after rocky 2023
 - o Link- https://www.bangkokpost.com/business/investment/2723338/set-poised-for-revival-after-rocky-2023
- Thailand is actively negotiating 11 free trade agreements (FTAs) in a bid to expand trade, attract investment and bolster the country's revenue streams.
 - Link- https://www.nationthailand.com/thailand/economy/40034689
- Excise considers tax rejig for cigarettes
 - o Link- https://www.bangkokpost.com/business/general/2724119/excise-considers-tax-rejig-for-cigarettes

Issues to be watched out for

- 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.
- January 24, 2024 The Constitutional Court would announce its verdict in the iTV shareholding case against former Move Forward Party leader Pita Limjaroenrat.
- January 31, 2024 The Constitutional Court would announce its verdict in the case of Move Forward party using Article 112 as a campaign issue, but the decision would have a major impact on Move Forward party immediately.
- February 7, 2024 Monetary Policy Committee holds its meeting.
- February 20, 2024 The National Economic & Social Development Council (NESDC) is set to announce the Q4 2023 GDP data that could possibly in the negative territory.
- February 22, 2024 Former Prime Minister Thaksin Shinawatra could possibly be able to go back to his house to serve the remaining 6-months of his 1-year 'jail' term after having been in hospital since he arrived in Bangkok from his 15-year exile on August 22, 2023.
- April 3-4, 2024 The second and third readings of the 2024 budget bill
- 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 1,413.53 +5.2

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

Stock Code

Link - http://www.bloomberg.com/markets/stocks/world-indexes/

Information on January 12, 2024

Buying, Selling or Transfer of shares by Owners/Management

Dioch Code	Volume	v arac	riction	
			1	
CIG	1,000,000	0.06	Sale	
CK	500,000	22.5	Sale	

CHAYO	52,000	0.78	Sale
EKH	19,000	1.54	Sale
EKH	31,000	1.55	Sale
LPH	7,000	4.98	Purchase
LPH	33,000	5	Purchase
LPH	10,000	5	Purchase
MBAX	5,000	3.48	Purchase
MBAX	500	3.5	Purchase
MBAX	5,000	3.52	Purchase
MTI	70,000	114	Purchase
PEACE	30,000	3.17	Purchase
PCC	4,000	3.23	Purchase
PORT	25,300	1.02	Purchase
SPALI	10,000	18.9	Purchase
SPALI	10,000	19.1	Purchase
SPALI	10,000	18.9	Purchase
SPALI	10,000	19.1	Purchase
SYNTEC	400,000	1.7	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 12 Januar	. J				Unit: M	.Baht	
Investor Type	Buy	Buy		Sell		Net	
	Value	%	Value	0/0	Value	%	
ocal Institutions	4,182.71	10.40	4,203.38	10.45	-20.67		
oprietary Trading	2,920.76	7.26	2,840.36	7.06	80.40	-	
oreign Investor	22,473.57	55.85	22,540.86	56.02	-67.30	-	
ocal Individuals	10,658.98	26.49	10,651.42	26.47	7.57	-	

					Unit: M.B	Baht	
Investor Type	Buy		Sell		Net		
	Value	%	Value	0/0	Value	%	
Local Institutions	41,889.60	10.65	43,209.09	10.99	-1,319.49	-	
Proprietary Trading	28,826.45	7.33	27,479.66	6.99	1,346.79	-	
Foreign Investors	199,864.42	50.82	206,190.28	52.43	-6,325.87	-	
Local Individuals	122,673.40	31.19	116,374.83	29.59	6,298.57	-	
Yearly Cumulative	Yearly Cumulative since 1 Jan -12 January 2024						
					Unit: M.E	Baht	
Investor Type	Buy		Sell		Net		
	Value	%	Value	%	Value	%	

	Value	%	Value	%	Value	%
Local Institutions	41,889.60	10.65	43,209.09	10.99	-1,319.49	-
Proprietary Trading	28,826.45	7.33	27,479.66	6.99	1,346.79	-
Foreign Investors	199,864.42	50.82	206,190.28	52.43	-6,325.87	
Local Individuals	122,673.40	31.19	116,374.83	29.59	6,298.57	-

Total Trading Value 40,264.19 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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