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January 19, 2024

Thai Enquirer News Summary

Economic News

- Airports of Thailand Plc (AOT) has come out to announce AOT's plan to expand passenger terminals at Suvarnabhumi Airport and Don Mueang International Airport, with a budget of more than 100 billion Baht.
 - ❖ The goal is to enhance passenger capacity of the airports by 90 million people annually. The bidding process is anticipated to commence in 2024, said Wisnu Prasatthong-Osot, chairman of AOT.
 - ❖ Yesterday, investors responded positively to the news, propelling AOT stock prices in tandem with the overall Thai market. The shares witnessed a healthy 0.41% increase, concluding the day at 61.50 Baht, with a trading volume exceeding 2.17 billion Baht.

- Thailand has recently discovered that the two previously identified large mineral sites in Phang Nga have the potential to yield up to 14.8 million tonnes of lithium, according to Deputy Government Spokeswoman Radklao Inthawong Suwankiri.
 - ❖ This revelation positions Thailand as the third-largest holder of lithium deposits globally, trailing only Bolivia and Argentina, she emphasized.
 - ❖ Lithium is a crucial component in the manufacturing of batteries for electric vehicles (EVs), and this discovery further propels Thailand's efforts to establish itself as a prominent EV production hub within the ASEAN region, Radklao added.
 - ❖ Furthermore, Radklao noted that substantial deposits of sodium have been unearthed in the Northeast region, and sodium, too, holds potential for utilization in the production of EV batteries.



- The Thai Bond Market Association has issued an Investor Caution (IC) warning for five out of six series of debentures issued by MK Real Estate Development Plc (MK). This comes after the company announced plans to hold a meeting on February 14 to seek approval for revising the financial terms and conditions of its debentures.
 - ❖ According to initial reports, MK aims to amend the terms to incur additional debt while ensuring it avoids defaulting on existing obligations.
 - ❖ MK has six series of debentures with a total principal value of 3.86 billion Baht that are due for redemption between 2024 and 2026.

2. Long Term Debenture

| ThaiBMA Symbol | Issued Date | Maturity Date | Issue Size (THB Mln.) | Outstanding (THB Mln.) | Term | TTM (Yrs.) |
|-------------------------|-------------|---------------|-----------------------|------------------------|----------|------------|
| MK243A II/HNW | 28-May-2021 | 28-Mar-2024 | 636.40 | 636.40 | 2.84 Yrs | 0.19 |
| MK249A IC II/HNW | 18-Mar-2022 | 18-Sep-2024 | 500.00 | 500.00 | 2.51 Yrs | 0.67 |
| MK256A IC II/HNW | 16-Jun-2022 | 16-Jun-2025 | 700.00 | 700.00 | 3.00 Yrs | 1.41 |
| MK253A IC II/HNW | 15-Sep-2022 | 15-Mar-2025 | 1,189.30 | 1,189.30 | 2.50 Yrs | 1.16 |
| MK263A IC II/HNW | 11-May-2023 | 11-Mar-2026 | 543.60 | 543.60 | 2.84 Yrs | 2.15 |
| MK252A IC II/HNW | 10-Nov-2023 | 10-Feb-2025 | 300.00 | 300.00 | 1.25 Yrs | 1.07 |

- Bangkok Bank (BBL) wrapped up 2023 with a strong performance, reporting a 17.09% increase in Q4 net profit to 8.86 billion Baht. This follows a 42.1% surge in annual profits to 41.63 billion Baht compared to 29.30 billion Baht in 2022. The bank attributed the growth to a 28% jump in net interest income.
 - ❖ However, Bangkok Bank's performance fell short of analyst expectations. Brokerages from 11 institutions had predicted a maximum profit of 12.43 billion Baht and a minimum of 9.45 billion Baht, with an average consensus estimate of 10.65 billion Baht.
 - ❖ The unexpected miss could put downward pressure on banking stocks today, when all commercial banks are set to announce their Q4/2023 financial results. Investors will be looking for other banks to deliver above-par growth to offset the negative sentiment surrounding Bangkok Bank's performance.
- The Stock Exchange of Thailand (SET) index dipped 2.72 points (-0.20%) yesterday, to settle at 1,377.93 points, on a trading value of 50.98 billion Baht. The decline mirrored the trend across Asia due to the absence of new catalysts.
 - ❖ Analysts said investors are adopting a wait-and-see approach ahead of several key events next week, including the Cabinet meeting and the meeting of coalition government parties on January 25. The upcoming hearing at the Constitutional Court for the case involving Pita Limjaroenrat, former leader of the Move Forward Party, and his shareholding of ITV shares also contributed to the air of uncertainty in the market.



- Foreign investors are continuing their net selling in big numbers after having sold out 192.49 billion Baht worth of shares in 2023.
 - ❖ Over the past 2 days foreign investors have sold about 8 billion Baht worth of Thai stocks.

| (As of 17 January 24) | Buy (M) | Sell (M) | Net (M) | | Buy (M) | Sell (M) | Net (M) |
|-----------------------|----------|----------|---------|-----------|----------|----------|---------|
| Local | 5,796 | 5,693 | +103 | Foreign | 28,644 | 34,393 | -5,749 |
| Institutes | (10.22%) | (10.04%) | | Investors | (50.51%) | (60.65%) | |
| Proprietary | 3,603 | 4,144 | -541 | Local | 18,664 | 12,477 | +6,187 |
| Trading | (6.35%) | (7.31%) | | Investors | (32.91%) | (22.00%) | |
| (As of 18 January 24) | Buy (M) | Sell (M) | Net (M) | | Buy (M) | Sell (M) | Net (M) |
| Local | 3,854 | 3,683 | +171 | Foreign | 29,247 | 31,897 | -2,650 |
| Institutes | (7.56%) | (7.22%) | | Investors | (57.36%) | (62.56%) | |
| Proprietary | 4,045 | 3,978 | +67 | Local | 13,839 | 11,426 | +2,412 |
| Trading | (7.93%) | (7.80%) | | Investors | (27.14%) | (22.41%) | |

- Prime Minister Srettha Thavisin concluded his participation in the 2023 World Economic Forum (WEF) in Davos and return to Thailand today, after having racked up 23 meetings and key encounters with world leaders and corporate giants.
 - ❖ The packed schedule saw Srettha engage with dignitaries like the President of Switzerland, the Prime Ministers of Belgium and Cambodia, and the Vietnamese Prime Minister, alongside representatives from leading corporations.
 - ❖ One of the highlights of the participation was Srettha's meeting with William Henry Gates III, better known as Bill Gates, the co-founder of Microsoft. The two discussed Thailand's potential and the possibility of Microsoft establishing a data center in the country.



- Yesterday the government and the main opposition party debated the Land Bridge project in Parliament.
 - ❖ Move Forward Party MP Surachet Pravinwongvuth questioned the government's estimations regarding the time and cost savings for goods transported through the Land Bridge instead of the Malacca Strait, as well as the actual number of containers that would be transported through the project.
 - ❖ He emphasized the significance of this inquiry, noting that the government had stated that 80% of the users would be involved in transshipment.
 - ❖ Surachet also pointed out a study that showed that it could take between 7-10 days to unload and reload products on either side, resulting in more time and cost compared to going through the Malacca Strait. He requested the government to provide transparency on the project by presenting the feasibility studies used to derive these estimates and targets.

- Meanwhile Deputy Transport Minister Manaporn Charoensri said that the government may review its land bridge project if an ongoing feasibility study finds that it is not worth the massive investment of 1 trillion Baht.
 - ❖ The land bridge project involves the construction of deep-sea ports in Chumphon and Ranong provinces and railway and highway links between the two ports, connecting the Gulf of Thailand and the Andaman Sea.
 - ❖ “The consultancy will look into all aspects in their study on the worthiness of investment in this large project. Prospective investors also will conduct their own feasibility studies. If they find it is not worthwhile, they will not invest. If the study finds the project is impossible, we must review it,” the deputy transport minister said.
 - ❖ She also said that a feasibility study was still underway, particularly involving industries to be included in the project area, adding that the government would disclose details of the study when they were available.



- Former Prime Minister Abhisit Vejjajiva has been appointed as a director and vice-chairman of Saha Pathanapibul Plc (SPC) during the company’s recent board meeting.
 - ❖ His appointment came after the resignation of Boonpakorn Chokwatana. This change in leadership is effective from January 19, 2023.



Political News

- The leader of the Move Forward Party (MFP), Chaithawat Tulathon, stated that the MFP will not submit a petition to dissolve the Bhumjai Thai Party after the Constitutional Court found former Transport Minister Saksayam Chidchob guilty of concealing his shares and ownership of a construction company that won many projects from his ministry.
 - ❖ Saksayam is a prominent member of the Bhumjai Thai Party. According to Chaithawat, he expressed his belief that no organization could decide on matters of 'life or death' for politicians or political parties; only the people have the right to choose.
 - ❖ Chaithawat, in his capacity as the opposition leader, also held a meeting with opposition parties yesterday to discuss conducting the no-confidence debate against the government. However, a specific timeframe has not been determined yet.



- Chaichana Dechdecho, the deputy leader of the Democrat Party, stated that the party is currently in the process of forming a committee to select candidates for the upcoming by-election in Constituency 8 of Nakhon Si Thammarat province.
 - ❖ This follows the Election Commission (EC) issuing a red card to Mukdawan Leuangsinil, a Bhumjai Thai MP and former MP for Nakhon Si Thammarat, who was found guilty of vote buying. Initially, Chaichana stated that the party will nominate Chinawan Bunyakiat, a former MP for Nakhon Si Thammarat, as he is responsible for the constituency. However, the decision is still pending.

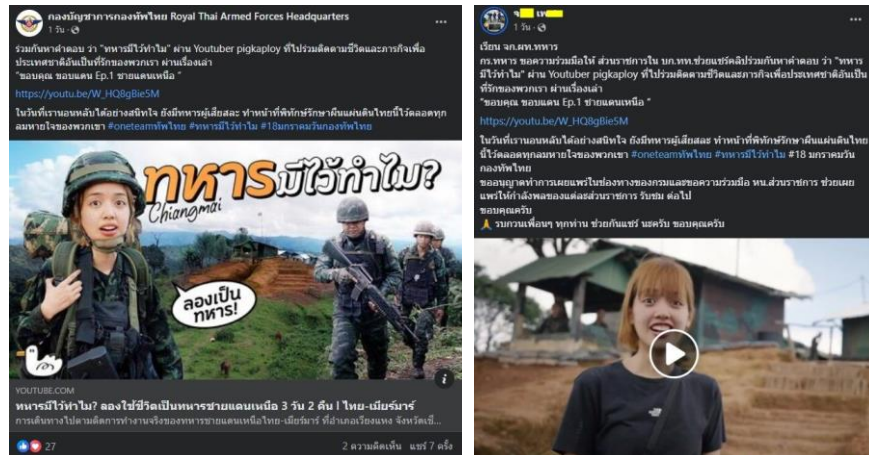


- Allowing former premier Thaksin Shinawatra to serve the rest of his jail term at his luxury home could imperil the justice system, says an outspoken senator.
 - ❖ Somchai Sawangkarn delivered the warning in response to an announcement by the Department of Corrections that Thaksin could serve the rest of his sentence at home.
 - ❖ Thaksin, 74, qualifies as he is classified as a medium-grade prisoner who is over 70 years old and suffering from various illnesses, the department said in December when it announced a new regulation that some prisoners would be allowed serve the remainder of their sentences outside of prison.
 - ❖ Meanwhile, the director of Bangkok Remand Prison, where Thaksin was taken on Aug 22 last year, has not yet requested parole for the former PM, despite it being announced this week that he was now eligible.
 - ❖ The NSPRT will travel to the eastern region and collect 20,000 signatures to petition for Thaksin's return to prison.



- A recent video created by the famous Thai travel blogger, Ploy Ploypailin, titled “Living as a Border Soldier for 3 Days and 2 Nights at the Thai-Myanmar Border,” has faced widespread criticism, after several military social media pages used it as PR material to justify the necessity of having soldiers.
 - ❖ Ploy Ploypailin received criticism for seemingly supporting the military. However, she later clarified that the military merely provided support for the filming. Ploy explained that the phrasing in the video, particularly the question "ทหารมีไว้ทำไม?" (Why do we need the military?), was a mistake that led to misunderstandings.

- ❖ She stated that her video was to portray the real work of those in service only.



- The Court of Appeal Region 5 has increased the lese-majeste sentence against activist Mongkol ‘as’ Thirakhot to 50 years, marking the highest lese-majeste sentence in history, as reported by Thai Lawyers for Human Rights (TLHR).
 - ❖ Initially, the court sentenced the 30-year-old activist to 28 years for 14 social media posts deemed as royal defamation. 11 additional social media posts were also considered as royal defamation, resulting in a 33-year jail sentence. However, this was later reduced to 22 years due to cooperation.
 - ❖ The cumulative sentences now total 50 years in jail, surpassing the previous record of 43 years and 6 months given to Anchan.



General News

- Another construction accident occurred on Rama 2 Road.
 - ❖ This time, a supporting sling on a mobile crane snapped, causing a basket to fall and resulting in the death of one worker and injury to another. The incident took

place at a construction site for an elevated bridge construction project near Rama 2 Soi 72. An investigation into the cause of the incident is currently underway.

- ❖ Kritchanon Aiyapanya, a spokesman for the Transport Ministry, stated that Transport Minister Suriya Jungrungreangkit expressed his condolences to the family of the dead worker. He also ordered a three-day halt to construction so that the contractor can determine what caused the crane sling to snap.



- Representatives from parliamentary committees will meet with the husband of the murdered woman in Sa Kaeo's Aranyaprathet District after a scapegoat claim was supported by voice recordings.
 - ❖ A 47-year-old woman with a mental disability named Buaphan Tansu was found dead in a pond in the district on January 12. Her husband, Panya, was initially arrested, confessed to the murder, and reenacted the crime.
 - ❖ However, CCTV footage released on public channel 8 showed that five youths had attacked Buaphan in front of a 7-Eleven store on the night of January 11 before she was found dead.
 - ❖ After the CCTV footage was released, Panya was released, and the five youths were taken into custody instead. One of the suspects is the son of a deputy inspector at the Aranyaprathet Police Station, leading to speculation that Panya was made a scapegoat by the police.
- The death toll from the explosion at a fireworks factory in Suphan Buri's Mueang District has risen to 23, with 22 bodies found, while one person remains missing and presumed dead.
 - ❖ Deputy Prime Minister Somsak Thepsuthin said the families of the 23 victims will be compensated, and the Ministry of Public Health has dispatched a team to help them cope mentally with the loss of their loved ones.

- ❖ He said an initial investigation revealed the factory was also used to stockpile potassium chlorate, which contributed to the massive explosion. The Deputy Prime Minister added that, according to preliminary findings, the factory possesses a permit to use the compound and a permit to produce fireworks.
- ❖ It is noteworthy that this same factory experienced a smaller explosion in November 2022, resulting in the death of one worker and severe injuries to three others.



- “No Sunbathing” and “No Sleeping” signs have now been posted at Sanam Luang after two individuals were found sunbathing on December 29.



Political News Headlines in Thai Media

- Three decisions from yesterday showed that this country currently has no rule of law to uphold.
 - Link- <https://www.thaienquirer.com/51579/opinion-three-disturbing-legal-decisions-highlight-erosion-of-rule-of-law-in-the-country/>

- In the complex tapestry of Thai politics, the case of Thaksin Shinawatra stands out not just for its high drama but for its implications on the principles of justice and democracy. The recent news of his potential parole brings us to a critical juncture, compelling us to examine not only his individual case but the broader context of political justice in Thailand.
 - Link- <https://www.thaienquirer.com/51572/editorial-thaksin-should-be-released/>
- The Sa Kaeo police chief has removed the head of Aranyaprathet police station after it emerged that officers at the station had allegedly tortured a man to get him to admit to killing his wife.
 - Link- <https://www.nationthailand.com/thailand/general/40034811>
- Pro-Palestine group blasts Israel's tuk-tuk campaign
 - Link- <https://www.bangkokpost.com/thailand/general/2726510/pro-palestine-group-blasts-israels-tuk-tuk-campaign>
- Thaksin issue 'may imperil' justice system
 - Link- <https://www.bangkokpost.com/thailand/general/2726495/thaksin-issue-may-imperil-justice-system>
- House panel questions Isoc prosecuting 9 youths
 - Link- <https://www.bangkokpost.com/thailand/politics/2725885/house-panel-questions-isoc-prosecuting-9-youths>

Economic News Headlines in Thai Media

- The government may review its land bridge project if an ongoing feasibility study finds that it is not worth the massive investment of 1 trillion Baht, Deputy Transport Minister Manaporn Charoensri said on Thursday.
 - Link- <https://www.nationthailand.com/thailand/politics/40034815>
- The chief of the Provincial Administration Department (PAD) on Thursday ordered a recheck of safety measures at fireworks factories and warehouses in greater Bangkok

following the deadly blast in Suphanburi province on Wednesday that left 23 workers dead.

- Link- <https://www.nationthailand.com/thailand/general/40034806>
- Officers of the Metropolitan Police Bureau (MPB) can now enforce the law against trucks whose weight exceed the legal limit.
 - Link- <https://www.nationthailand.com/thailand/general/40034805>
- The Industry Ministry has affirmed that two large prospective mineral sites in Phang Nga province could produce up to 14.8 million tonnes of lithium, which would support Thailand's goal to become an EV hub of the region.
 - Link- <https://www.nationthailand.com/thailand/economy/40034809>
- Volvo Car Thailand has unveiled plans to open a battery repair centre for electric vehicles and plug-in hybrids (PHEVs) in Thailand in the second half of the year.
 - Link- <https://www.nationthailand.com/business/automobile/40034814>
- CP tempers outlays this year based on global prospects
 - Link- <https://www.bangkokpost.com/business/general/2726650/cp-tempers-outlays-this-year-based-on-global-prospects>
- How the Red Sea attacks affect shipping
 - Link- <https://www.bangkokpost.com/business/general/2726945/how-the-red-sea-attacks-affect-shipping>
- Govt mulls second railway connection with Malaysia
 - Link- <https://www.bangkokpost.com/thailand/general/2726600/govt-mulls-second-railway-connection-with-malaysia>
- PTTEP steps up gas production at Erawan
 - Link- <https://www.bangkokpost.com/business/general/2726720/pttep-steps-up-gas-production-at-erawan>
- BoT: Limited risk of bond rollover

- Link- <https://www.bangkokpost.com/business/general/2726730/bot-limited-risk-of-bond-rollover>
 - Noble continues to tap overseas markets
 - Link- <https://www.bangkokpost.com/business/general/2726670/noble-continues-to-tap-overseas-markets>
-

Issues to be watched out for

- 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.
- January 31, 2024 - Defense Minister Suthin Klangsaeng says that it is the deadline for Thailand to make a decision on the planned purchase of the 3 submarines from China.
- 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 be 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.
- March 30, 2024 - Bruno Mars' concert at Rajamangala National Stadium.
- 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 | 1,377.93 | -2.72 |
|------------------|-----------------|--------------|

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 January 18, 2024

Buying, Selling or Transfer of shares by Owners/Management

| Stock Code | Volume | Value | Action |
|------------|--------|-------|--------|
|------------|--------|-------|--------|

| | | | |
|--------|------------|-------|------------------------|
| ALT | 5,900 | 1.63 | Purchase |
| ALT | 1,100 | 1.64 | Purchase |
| BEM | 500,000 | 7.9 | Sale |
| BLC | 260,000 | 4.99 | Purchase |
| BLC | 160,000 | 4.97 | Sale |
| EKH | 100,000 | 7.45 | Purchase |
| GIFT | 21,333,333 | - | Transfer |
| GIFT | 24,000,000 | - | Transfer |
| GIFT | 20,000,000 | - | Transfer |
| GIFT | 50,000,000 | - | Transfer |
| GIFT | 50,000,000 | - | Transfer |
| HTC | 170,200 | 15.63 | Sale |
| PEACE | 20,000 | 3.16 | Purchase |
| QLT | 193,400 | 2.96 | Purchase |
| RJH | 9,327 | - | Acceptance of Transfer |
| RAM | 10,000 | 33 | Purchase |
| SBNEXT | 460,600 | 1.1 | Sale |
| SBNEXT | 96,400 | 1.11 | Sale |
| SIMAT | 100,000 | 1.75 | Purchase |
| SPALI | 60,000 | 19.36 | Purchase |
| SPALI | 100,000 | 19.2 | Purchase |
| SPALI | 60,000 | 19.36 | Purchase |
| SPALI | 100,000 | 19.2 | Purchase |
| SYNTEC | 220,000 | 1.74 | Purchase |
| TTW | 100,000 | 9.4 | Sale |

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 18 January 2024 | | | Unit: M.Baht |
|-----------------------------|------|-----|--------------|
| Buy | Sell | Net | |

| Investor Type | Value | % | Value | % | Value | % |
|--|------------|-------|------------|-------|------------|---|
| Local Institutions | 3,853.61 | 7.56 | 3,682.75 | 7.22 | 170.86 | - |
| Proprietary Trading | 4,045.32 | 7.93 | 3,978.28 | 7.80 | 67.04 | - |
| Foreign Investor | 29,247.25 | 57.36 | 31,897.43 | 62.56 | -2,650.18 | - |
| Local Individuals | 13,838.70 | 27.14 | 11,426.42 | 22.41 | 2,412.28 | - |
| Monthly Cumulative between 1 Jan -18 January 2024 | | | | | | |
| Unit: M.Baht | | | | | | |
| Investor Type | Buy | | Sell | | Net | |
| | Value | % | Value | % | Value | % |
| Local Institutions | 57,910.72 | 10.11 | 60,670.34 | 10.59 | -2,759.62 | - |
| Proprietary Trading | 41,926.32 | 7.32 | 40,757.88 | 7.11 | 1,168.44 | - |
| Foreign Investors | 297,416.73 | 51.90 | 313,447.67 | 54.70 | -16,030.93 | - |
| Local Individuals | 175,798.20 | 30.68 | 158,176.09 | 27.60 | 17,622.12 | - |
| Yearly Cumulative since 1 Jan -18 January 2024 | | | | | | |
| Unit: M.Baht | | | | | | |
| Investor Type | Buy | | Sell | | Net | |
| | Value | % | Value | % | Value | % |
| Local Institutions | 57,910.72 | 10.11 | 60,670.34 | 10.59 | -2,759.62 | - |
| Proprietary Trading | 41,926.32 | 7.32 | 40,757.88 | 7.11 | 1,168.44 | - |
| Foreign Investors | 297,416.73 | 51.90 | 313,447.67 | 54.70 | -16,030.93 | - |
| Local Individuals | 175,798.20 | 30.68 | 158,176.09 | 27.60 | 17,622.12 | - |

Total Trading Value 50,995.48 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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