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January 22, 2024

Thai Enquirer News Summary

Political News

- Wednesday this week is set to be the day that the Constitutional Court is set to deliver its verdict on the case of former Move Forward party leader – Pita Limjaroenrat’s holding of media shares.

In anticipation, Move Forward party released a 7.03-minute video presenting evidence and expressing confidence that Pita Limjaroenrat, the party's advisor and former party leader, will be acquitted in his iTV media shareholding case.

❖ The party outlines the following 6 reasons:

- iTV is no longer considered a media outlet.
- iTV does not have a frequency.

- iTV does not have a media operating license.
 - iTV does not generate income from media activities.
 - Pita holds shares as a executor of the inheritance.
 - Pita holds only 0.00348% of the company's total shares, making it impossible to exercise any controlling authority.
- ❖ The Constitutional Court's verdict on this case is set to be delivered in the late afternoon of January 24.



- The verdict against Saksayam Chidchob's ministership on January 17th has started a snowball that seems to be burying the key government coalition – Bhumjai Thai party.
 - ❖ Sawang Boonmee, secretary-general of the Election Commission (EC), revealed that the EC is currently in the process of verifying a complaint filed by Chuwit Kamolvisit which sought to examine the individuals and companies that donated money to the Bhumjai Thai Party.
 - ❖ Media reports suggests that there are as many as 7-8 new cases that are being filed including the possibility of dissolution of Bhumjai Thai party for receiving donations from 'suspicious' donor.
 - ❖ The Constitutional Court in its January 17th ruling last week suspended Saksayam's ministership for alleged share concealment in March 2023.
 - Constitutional Court judges voted 7:1, ruling that Saksayam did indeed own Buricharoen Construction Co Ltd as alleged by 54 opposition MPs.
 - The court noted numerous suspicious activities surrounding Saksayam's transfer of shares to Buri Charoen Construction before the 2019 election.

Among these activities were multiple donations made by the individual who received Saksayam's shares to the Bhumjai Thai Party.

- Based on the findings, the court concluded that Saksayam had retained control of the shares, leading to the decision that his ministership ended when he was suspended on March 3, 2023.
- The Senate is set to submit a petition to conduct a general debate on the implementation of the government's policies with the chairman of the Senate, Pornpetch Wichitcholchai, today.
 - ❖ Senator Seri Suwanphanon, who spearheads the petition, is confident that the 98 senators who endorsed the petition will not withdraw, while the debate will discuss on seven major points.
 - ❖ Seri reiterated that the debate is aimed at providing opinions and asking questions to the government, not an attempt to overthrow it or engage in any form of subversion.



- Deputy Prime Minister and Minister of Commerce, Phumtham Wechayachai, assured the government's readiness to address any parliamentary inquiries, including those related to the digital wallet project and the case of former Prime Minister Thaksin Shinawatra.
 - ❖ Speaking to reporters, Phumtham clarified that the digital wallet initiative is an economic stimulus measure designed to address the country's current economic crisis.
 - ❖ He also addressed concerns raised by the National Anti-Corruption Commission (NACC), which pointed out that the wallet project had loopholes that allowed corruption.
 - ❖ Phumtham argued that the NACC's responsibility lies in examining the scheme, not speculating on future possibilities it could bring. He urged them to "ground themselves in reality" and avoid unfounded speculation, which he warned could mislead the public.

- ❖ As for the issue involving Thaksin, Phumtham stated that there is nothing to worry about him because laws benefiting Thaksin at the moment have been enacted during the tenure of former Prime Minister Prayut Chan-o-cha.



- The return of convicted former prime minister Thaksin Shinawatra, who is currently undergoing ‘treatment’ at the Police General Hospital, would not affect the present coalition government or lead to big protests, according to the recent Nida Poll.
- ❖ NIDA's poll surveyed 1,310 people from January 15-17 aged 18 years and above from all regions, education levels, occupations, and income levels.
- ❖ The survey showed that 39.62% of respondents believed Thaksin's case would not affect the government, 21.98% stated that it would “somewhat” affect the government's survival, 18.70% said it does not significantly impact the government's survival, while 15.42% believed that it would greatly affect the government's survival.
- ❖ When asked about the possibility of an escalation in protests demanding the return of Thaksin to prison, causing a new political crisis, similar to past protests like the yellow and red shirts, and People's Democratic Reform Committee (PDRC), 41.60% stated that it would definitely not lead to a new political crisis.
- ❖ Around 41.30% said that it might lead to a new political crisis, but not as serious as in the past, and 11.15% saw the likelihood of a new political crisis similar to the past.



- Move Forward Party MP Jirat Thongsuwan stated that he would now investigate the funding that the army used to hire these YouTubers, Ploypailin Thangprapaporn, and seek clarification as to why taxpayers have to foot the bill for them.

- ❖ Ploypailin, a YouTuber known for her travel videos, has reuploaded a video that was accused of being created as a propaganda piece for the army. The video documented her trip staying with soldiers at the border between Thailand and Myanmar in Chiang Mai's Wiang Haeng District, titled "What Soldiers Are For?"



- ❖ The phrase “What soldiers are for?” was previously used by anti-coup supporters to criticize high-ranking soldiers. They were accused of prioritizing involvement in politics, conducting coups, purchasing weapons during economic downturns, and holding positions on the executive boards of state-owned enterprises, instead of focusing on their duties.
- ❖ The phrase was not directed at low-ranking soldiers who were doing their job for much smaller pay than the generals to whom the question is directed.
- ❖ She initially took down the video following criticism, but after Ministry of Defence spokesperson Jirayu Houngsub insisted that the video was not a propaganda piece, the video was reuploaded with its title changed to "Trying Out a Soldier's Life for 3 Days and 2 Nights."



Economic News

- Prime Minister Srettha Thavisin stated that he will deliver details about the land bridge project during the upcoming mobile Cabinet meeting in Ranong province on January 22-23.
 - ❖ The land bridge is a significant government logistics project, aimed at facilitating the transport of cargo, including oil, from Thailand's west coast, in Ranong province, to its east coast, in Chumphon province, via a motorway, pipeline and rail system, enabling shippers to bypass the busy maritime choke point in the Strait of Malacca.
 - ❖ Before the meeting, Panpree Phahitthanukorn, the Deputy Prime Minister and Minister of Foreign Affairs, will preside over a meeting of a public-private sector committee to develop and solve economic issues in the southern provinces. The committee will consider development proposals for the Andaman Sea side, encompassing multiple projects valued at over 750 million Baht.
 - ❖ The Prime Minister also expressed the idea of inviting new business leaders to visit and meet entrepreneurs in every region nationwide. This marks the first time entrepreneurs have joined the Cabinet in the field.



- ❖ Srettha confirmed that every cabinet minister is still on good terms and working hard, and there will not be any reshuffle soon.
- Thailand's banking sector continued its strong performance in the final quarter of 2023, with nine commercial banks reporting a combined net profit of 49.95 billion Baht, a 26% increase year-on-year. This brings the total annual profit for the sector to over 226.57 billion Baht.

- ❖ Among the standout performers is Siam Commercial Bank (SCB). In Q4/2023, SCB reported a net profit of 10.99 billion Baht, marking a 54% increase compared to the same quarter the previous year when the net profit was 7.14 billion Baht.
- ❖ Meanwhile, Kiatnakin Phatra Bank (KKP) will present its financial performance today.

ผลประกอบการกลุ่มธนาคารพาณิชย์ช่วงปี 2566

ธนาคาร	ไตรมาส 4/66 (บ.)	ไตรมาส 4/65 (บ.)	เปลี่ยนแปลง (%)	ปี 2566	ปี 2565	เปลี่ยนแปลง (%)	CAR** (%)	Coverage Ratio** (%)
SCB	10,995	7,143	54.00	43,521	37,546	16.00	18.80	159.80
KBANK	9,388	3,191	194.00	42,405	35,769	18.00	19.41	152.23
BBL	8,863	7,569	17.10	41,636	29,306	42.10	19.60	315.00
KTB	6,111	8,109	-25.00	36,616	33,698	8.70	20.85	181.20
BAY	7,733	7,391	5.00	32,930	30,713	7.22	18.24	149.10
TTB	4,866	3,850	26.40	18,462	14,195	30.05	20.70	155.00
TISCO	1,782	1,806	-1.32	7,303	7,224	1.10	22.30	189.80
LHFG	352	345	2.02	2,096	1,579	33.00	15.017	218.81
CIMBT	-131	222	-159.50	1,605	2,911	-45.00	22.00	124.20
รวม	49,959	39,626	26.07	226,574	192,941	17.43		

*หมายเหตุ: ยังขาดงบการเงินธนาคารกสิกรไทย จำกัด (มหาชน) หรือ KKP ที่จะแจ้งในอีกวัน
ที่มา : เว็บไซต์บริษัทในกลุ่ม ธนาคารพาณิชย์แห่งประเทศไทย ณ วันที่ 19 เม.ย. 2567

- Thailand's banking industry has seen their profits rise over the past 10-years, except for some of the larger banks.
- ❖ SCBx (formerly called Siam Commercial Bank Plc) and Kasikorn Bank Plc (KBANK) are the only 2 banks that have seen their profits dip from those seen 10-years ago.

	SCB ^x	KBANK	BBL	KTB	BAY	TTB	TISCO	LHFG	CIMBT	รวม
ปี 66	43,521	42,405	41,636	36,616	32,929	18,462	7,302	1,693	1,605	226,169
ปี 65	37,546	35,770	29,306	33,698	30,713	14,195	7,224	1,093	3,033	192,578
ปี 64	35,599	38,053	26,507	21,588	33,974	10,474	6,785	690	2,440	175,930
ปี 63	27,218	29,487	17,181	16,731	23,040	10,112	6,063	1,407	1,290	132,529
ปี 62	40,436	38,727	35,816	29,284	32,749	7,222	7,270	2,038	1,501	195,043
ปี 61	40,068	38,459	35,330	28,491	24,812	11,601	7,015	2,569	6.9	188,352
ปี 60	43,152	34,338	33,009	24,116	23,209	8,687	6,090	2,312	384	166,610
ปี 59	47,612	40,147	31,815	32,278	21,404	8,226	5,005	2,502	-629	188,360
ปี 58	47,182	39,474	34,181	28,492	18,634	9,333	4,250	1,630	1,052	184,228
ปี 57	53,335	46,153	36,332	33,196	14,169	9,539	4,249	2,502	988	183,792

หน่วย: ล้านบาท

- The Bangkok Metropolitan Administration (BMA) is seeking public feedback on proposed regulations to allow street vendors to conduct commercial activities in specific public spaces.
 - ❖ The BMA will accept opinions from January 7 to 31. Some of the planned regulations include vendors not having stalls exceeding 3 square meters in size and 1.5 meters in depth. The stalls should be placed on one side of the designated area only, with a minimum distance of 50 centimeters from the traffic surface and a spacing of 3 meters between every 10 stalls.
 - ❖ Eligible vendors must be Thai citizens, hold a state welfare card, be contractual partners in a national housing authority's residence project under the National Housing Authority, or have an income not exceeding 180,000 Baht per year.



- Bangkok governor Chadchart Sittipunt revealed plans to expand the Green Line Skytrain, which will connect it to both the Red and Orange Lines at Taling Chan. This project seeks to improve connectivity in the western suburbs and ease traffic congestion in the capital.
 - ❖ The proposed extension will stretch from Bang Wa to Taling Chan, covering a distance of approximately 7.5 kilometers. It will directly link with the existing Red Line at Bang Sue and the Orange Line at Taling Chan. The preliminary budget for the project is set at 14 billion Baht and will be implemented through a public-private partnership (PPP) model.

General News

- The Royal Gazette announced today the cancellation of the designation of textbooks as controlled goods.
 - ❖ Paetongtarn Shinawatra, Chairperson of the National Soft Power Strategy Committee, posted on Facebook that textbooks had previously been declared as

controlled goods during the previous government, making book printing significantly more complicated.

- ❖ The working team collaborated with the The Consumer Protection Board to gain mutual understanding, leading to the ultimate decision to cancel this designation.



- The initial investigation of the train crash involving an 18-wheel trailer truck in Nakhon Sawan's Chum Saeng District, resulting in a derailment that claimed the life of the train driver, indicates that the truck was transporting a backhoe before becoming lodged on the tracks.
 - ❖ The truck, with a Samut Prakan license plate, was en route to Chonburi when it encountered the railway. The truck driver attempted to cross the railway, but the trailer bed, trailing the backhoe, became stuck on the tracks.
 - ❖ In an effort to reduce the weight, the driver attempted to unload the backhoe, but the train, heading from Bangkok to Chiang Mai, collided with it, causing the derailment. The truck driver had evacuated the area before the crash, which unfortunately led to the death of the train driver. The train was carrying 240 passengers, and five individuals sustained minor injuries.
 - ❖ The investigation is ongoing to determine the reasons behind the truck getting stuck on the track.



- Video content producers are being warned by police to refrain from using artificial intelligence (AI) technology to create characters which are visually similar to celebrities in the production of pornographic material, or face a maximum of five years in prison and/or a fine of 200,000 baht if convicted.
 - ❖ The warning was issued yesterday by Pol Maj-Gen Siriwat Deepor, deputy spokesman for the Royal Thai Police, in the wake of the widespread dissemination of pornographic content featuring characters that resemble certain entertainment celebrities. Producers of such content could face defamation, producing pornographic material for commercial purposes or for distribution and Computer Crime Act charges.
 - ❖ The officer has previously said that online scammers have used AI technology to copy the voices of well-known people in an attempt to dupe potential victims into believing that they are dealing with such celebrities.
- A quirky fashion trend from Korat province has leaped onto the global stage, thanks to a collaboration between the National Soft Power Strategy Committee and the popular online game, Free Fire.
 - ❖ The "Korat Cat Pants," known for their loose-fitting comfort and cat patterns, have become a local phenomenon and a symbol of Korat's cultural identity with their inclusion as in-game items in Free Fire.
 - ❖ The international launch of the Korat Cat Pants skin in Free Fire took place worldwide on January 10, reaching the game's massive player base of over 568 million across 160 countries.



Political News Headlines in Thai Media

- The Thai government's main political party, the Pheu Thai Party, has been invited to observe the BRICS Parliamentary Forum in Vladivostok, Russia, in July 2024.
 - Link- <https://www.khaosodenglish.com/news/2024/01/21/russia-invites-paetongtarn-to-attend-brics-parliamentary-forum/>
- The Election Commission (EC) cannot ascertain the legality of the government's digital wallet scheme or whether it aligns with its election promises, EC secretary-general Sawaeng Boonmee said on Saturday.
 - Link- <https://www.nationthailand.com/thailand/politics/40034868>
- Former transport minister Saksayam Chidchob's resignation as Bhumjaithai Party's secretary-general and its party-list MP has triggered a chain reaction in the coalition party.
 - Link- <https://www.nationthailand.com/thailand/politics/40034851>
- Thailand's National Human Rights Commission (NRHC) will ask the Office of the Attorney-General (OAG) and the Committee on the Prevention and Suppression of Torture and Enforced Disappearance to investigate the conduct of two police officers in the Aranyaprathet district of Sa Kaeo province, for allegedly torturing a suspect to extract a confession to murder.
 - Link- <https://www.thaipbsworld.com/investigation-of-two-aranyaprathet-police-officers-for-alleged-torture/>
- US warns Thai navy over HTMS Sukhothai salvage
 - Link- <https://www.bangkokpost.com/thailand/general/2727475/us-warns-thai-navy-over-htms-sukhothai-salvage>
- MPs revive Preah Vihear access bid
 - Link- <https://www.bangkokpost.com/thailand/general/2727462/mps-revive-preah-vihear-access-bid>
- PM to weigh up stiffer juvenile penalties
 - Link- <https://www.bangkokpost.com/thailand/general/2727162/pm-to-weigh-up-stiffer-juvenile-penalties>

- It boils down to one question
 - Link- <https://www.bangkokpost.com/thailand/politics/2727387/it-boils-down-to-one-question>
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Economic News Headlines in Thai Media

- The recent discovery of substantial lithium deposits in Phang Nga, positioning Thailand as the world's third-largest holder of this valuable resource, brings with it both immense potential and profound challenges.
 - Link- <https://www.thaienquirer.com/51583/thailands-discovery-of-lithium-deposit-brings-with-it-tough-questions/>
- Prime Minister Srettha Thavisin declared his government's commitment to fostering innovation in the agricultural sector while attended the presentation of the latest farming technology in Chiang Mai on Saturday.
 - Link- <https://www.nationthailand.com/thailand/general/40034867>
- The Industrial Estate Authority of Thailand (IEAT) has set itself the target of securing investment of 3.05 trillion baht in the next three years in industrial estates throughout the country, accounting for at least 27% of gross domestic product.
 - Link- <https://www.nationthailand.com/thailand/economy/40034860>
- The Digital Economy and Society Ministry on Saturday released a list of the top 10 “fake news” stories that captured the public's attention this past week.
 - Link- <https://www.nationthailand.com/thailand/general/40034872>
- The Tourism Authority of Thailand (TAT) has joined forces with the co-founder of TAGTHAi to make it the country's official tourism platform.
 - Link- <https://www.nationthailand.com/thailand/economy/40034841>
- Thailand witnessed a near 400 per cent surge in registrations of electric vehicles (EV) in 2023 over the previous year.

- Link- <https://www.nationthailand.com/business/automobile/40034866>
 - SET expects volume of IPOs to increase in 2024
 - Link- <https://www.bangkokpost.com/business/investment/2727247/set-expects-volume-of-ipos-to-increase-in-2024>
 - Auto loan segment volatile
 - Link- <https://www.bangkokpost.com/business/general/2727367/auto-loan-segment-volatile>
 - Citibank: BoT likely to freeze rates for 2 years
 - Link- <https://www.bangkokpost.com/business/general/2727347/citibank-bot-likely-to-freeze-rates-for-2-years>
 - Muay Thai is fast becoming a popular sport in the United States, with as many as 1,724 boxing centres and schools popping up across the country.
 - Link- <https://www.nationthailand.com/thailand/general/40034892>
 - India asks Thailand to invest in fishing, tourism in Andaman, Nicobar islands
 - Link- <https://www.bangkokpost.com/business/general/2727709/india-asks-thailand-to-invest-in-fishing-tourism-in-andaman-nicobar-islands>
 - PM to submit dust control plan to court
 - Link- <https://www.bangkokpost.com/thailand/general/2727952/pm-to-submit-dust-control-plan-to-court>
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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 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/opdayCalendar>

Key Data

SET Index

1,382.51

+4.58

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 19, 2024

Buying, Selling or Transfer of shares by Owners/Management

Stock Code	Volume	Value	Action
AQUA	1,136,900	0.34	Purchase
BLC	160,000	4.97	Purchase
BLC	210,000	4.92	Sale
BE8	10,000	30.25	Sale
BE8	5,000	31.5	Sale
BE8	10,000	31.75	Sale
BE8	15,000	30.25	Sale
BE8	10,000	30	Sale
BE8	10,000	29	Sale
EP	5,900	2.64	Purchase
AKR	100,000	0.91	Purchase
AKR	653,744	0.09	Sale
FTE	86,800	1.62	Purchase
HTC	209,800	15.6	Sale
JPARK	8,000	6.5	Purchase

Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	62,494.77	10.04	65,834.90	10.58	-3,340.13	-
Proprietary Trading	44,865.56	7.21	44,155.28	7.10	710.28	-
Foreign Investors	324,861.28	52.20	342,125.28	54.98	-17,264.00	-
Local Individuals	190,096.57	30.55	170,202.72	27.35	19,893.86	-
Yearly Cumulative since 1 Jan -19 January 2024						
Unit: M.Baht						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	62,494.77	10.04	65,834.90	10.58	-3,340.13	-
Proprietary Trading	44,865.56	7.21	44,155.28	7.10	710.28	-
Foreign Investors	324,861.28	52.20	342,125.28	54.98	-17,264.00	-
Local Individuals	190,096.57	30.55	170,202.72	27.35	19,893.86	-

Total Trading Value 49,303.70 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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