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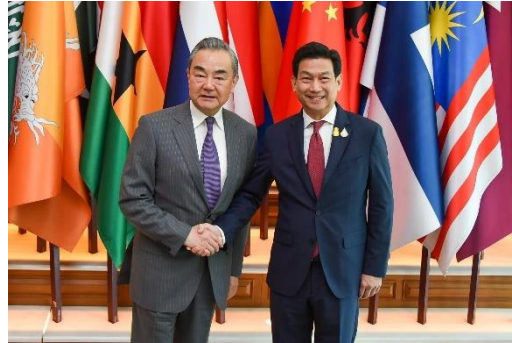
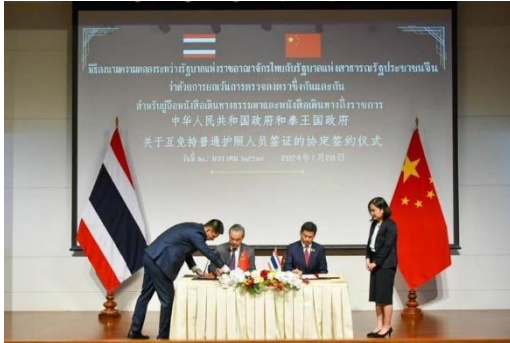
January 29, 2024

Thai Enquirer News Summary

Economic News

- Thailand and China have signed an agreement to waive visa requirements for each other's nationals, effective March 1.
 - ❖ The agreement was co-signed by Deputy Prime Minister and Foreign Minister Parnpree Bahiddha-Nukara and Chinese Foreign Minister Wang Yi during his official visit to Thailand between January 26 to 29.
 - ❖ According to the agreement, holders of valid Thai passports and valid Chinese passports will be exempted from visa requirement for entering, exiting or transiting the other country's territory for a period of stay not exceeding 30 days and a cumulative period of stays not exceeding 90 days in any 180-day period, except for the purposes of residing or engaging in employment, study, media activities or other activities that require prior approval from authorities.

- ❖ Wang Yi will meet with Srettha today at the government house.



- Adith Chairattananon, Secretary-General of the Association of Thai Travel Agents (ATTA), anticipates that the waiver will help stimulate Chinese tourists visiting Thailand in 2024, with an estimated 6-7 million people.
- ❖ Meanwhile, AirAsia recently launched a campaign to boost travel to China by promoting direct flights to China's top 11 destinations from Bangkok, with promotional fares starting at 2,490 Baht per trip. The booking period is from January 28 to February 11, 2024, and the travel period is from February 15 to September 30, 2024.

- ❖ Meanwhile, AirAsia recently launched a campaign to boost travel to China by promoting direct flights to China's top 11 destinations from Bangkok, with promotional fares starting at 2,490 Baht per trip. The booking period is from January 28 to February 11, 2024, and the travel period is from February 15 to September 30, 2024.



- ❖ According to Xinhua News Agency, on Friday, January 26, the first day of the Chinese New Year, there were 189 million trips made, an increase of 19.7% from the previous year. Chinese tourists' top destinations included Thailand, Malaysia, Sri Lanka, and Singapore.



- The Thai Baht continues to weaken against the US Dollar.
 - ❖ Thai Baht has lost nearly 4% of its value against the US\$ so far this month and things are not looking good for the currency as funds continue to flow out, while the domestic economy continues to remain weak.
 - ❖ Currency traders are calling for the Thai Baht to be trading at about 36.50 Baht to the US\$. Currently it is trading at 35.63 Baht to the greenback.

Dollar-Baht In Rally Mode This Year



- Fifty-nine days since its launch, the government's off-system debt resolution program has seen significant progress, with total debt exceeding 9.18 billion Baht and over 135,616 debtors seeking assistance, as announced by Suttipong Juljarern, Permanent Secretary for Interior.
 - ❖ There are also 102,731 creditors who registered in the program. Bangkok remains the province with the most registrations with 11,080 debtors and 7,432 creditors, accounting for 814.58 million Baht.
 - ❖ Suttipong revealed that 15,362 people are currently in the debt resolution process while 8,702 people already reached successful resolutions, resulting in the total debt reduction by 636.55 million Baht.

- ❖ The Ministry of Interior will continue to accept registrations until February 29, 2024.



- Deputy Finance Minister Julapun Amornvivat marked the government's 120 days in office by highlighting progress on various initiatives, including the much-anticipated 10,000 Baht digital wallet project.
 - ❖ While acknowledging delays in the project implementation, Julapun stated that the government is doing its best to move forward with the project.
 - ❖ Anusorn Iamsaard, Pheu Thai Party list-MP, also acknowledged concerns surrounding the project, stating the government is actively listening and working to address them. He believed that the delays won't erode public confidence in the Pheu Thai Party as the party did not cause them and have been proactively pushing for the project since the first day it took office.
- A great majority of Thais believe the economy is in a crisis and needs urgent attention, according to a survey by Nida Poll.
 - ❖ The survey showed that 63.51% of respondents think the economic crisis needs immediate attention, 20.15% believe it requires attention, but not urgently, 10.08% feel they are facing a crisis, but not immediately, 5.65% do not see any economic crisis, and 0.61% either do not know, did not answer, or were not interested.
 - ❖ Regarding the public's response to the economic crisis, 36.72% said they needed urgent government assistance, 31.91% believed they could handle the crisis on their own, 20.45% required government help, but not urgently.
 - ❖ Regarding public opinion on the implementation of the policy to distribute 10,000 Baht to citizens above 16 years old through a digital wallet, the survey shows that 34.66% believe the policy should be discontinued, 33.66% think it should continue

as intended, 18.55% support continuing with the digital wallet policy, but with targeted economic groups.

- ❖ When asked how the people would react if Prime Minister Srettha Thavisin cancelled the implementation of the 10,000-Baht digital wallet scheme, 68.85% said they would not be angry at all, 12.37% expressed slight anger, 9.39% say they would be very angry, 8.85% said they would not be very angry, and 0.54% either do not know, did not answer, or were not interested.

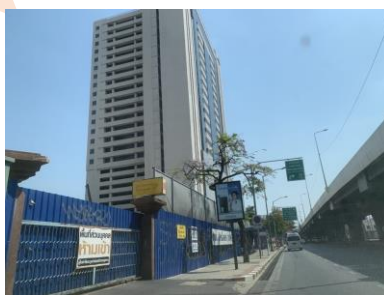


- Mono Next Plc (MONO), owner of popular digital TV channel MONO 29, will reportedly lay off 80-90 employees across several departments, including online media, as part of a company restructuring aimed at streamlining operations.
 - ❖ According to reports, the layoffs will occur in two phases, with 40 employees already let go in mid-December last year and an additional 50 this week. MONO announces that it is providing severance packages and other compensation in accordance with Thai labor laws.
 - ❖ In 2022, Mono Next reported total assets of 2.88 billion Baht, liabilities of 2.58 billion Baht, total revenue of 1.43 billion Baht, total expenses of 1.34 billion Baht, and a profit of nearly 12 million Baht, according to the Department of Business Development.
 - ❖ However, the company experienced continuous losses from 2019 to 2021, with losses amounting to 259 million Baht in 2019, 599 million Baht in 2020, and 154 million Baht in 2021.
- Isuzu Motors has announced plans to invest 32 billion Baht in its production base in Thailand over the next five years. The investment will be used to make electric pickup trucks, with the first vehicle scheduled to be made in Thailand in 2025.

- ❖ Isuzu's decision to invest in electric pickup trucks is a part of the company's commitment to reducing its environmental impact. The company is also targeting the growing market for electric vehicles in Southeast Asia. Isuzu's electric pickup truck will be based on the Isuzu D-Max pickup, powered by a lithium-ion battery pack with a range of up to 400 kilometres.
- ❖ Isuzu is targeting the commercial and fleet sectors for its electric pickup truck. The company believes that the truck will be well-suited for businesses that need a reliable and efficient vehicle for transporting goods and people.
- ❖ The investment in electric pickup trucks is seen as a significant step for the company and for the Thai automotive industry. The investment is expected to create jobs and boost the Thai economy. The investment is also expected to help Thailand become a regional hub to produce electric vehicles. The Thai government has set a target of having 60% of all new vehicles sold in Thailand to be electric by 2030.



- Following the closure of the “Chao Phraya 2” massage parlor in 2021, CP All Plc, the operator of 7-Eleven convenience stores and the Makro cash-and-carry chain, has secured a prime piece of real estate along Sri Ayutthaya Road in Bangkok. The company has leased a 3-5 rai plot of land and is currently developing the site into a brand new Makro branch, slated for completion by the end of 2024.



Political News

- Serial petitioner Srisuwan Janya has been arrested and freed on bail for allegedly extorting 3 million Baht from the Director General of the Rice Department in exchange for not exposing him.
 - ❖ Natthakit Khongthip, Director General of the Rice Department, accused Srisuwan, Yoswarit “Jeng Dokjik” Chuklom, and Pimnattha Jiraputthiphak of working together to extort money from him in exchange for not exposing alleged corruptions in the project aimed at helping farmers reduce rice production costs.
 - ❖ Yoswarit was a former co-leader of the United Front for Democracy Against Dictatorship who switched political sides to join the pro-junta Ruam Thai Sang Chart Party. Pimnattha is a former candidate for the party as well. Both Yoswarit and Pimnattha have been appointed as members of the government's working group in Region 11 by Deputy Prime Minister Pirapan Salirathavibhaga, who is the leader of the party.
 - ❖ Natthakit denied all corruption allegations but admitted to paying the 3 suspects 1.4 million Baht after negotiating it down from the 3 million Baht demand to 1.5 million Baht to avoid tarnishing his reputation and to capture them on video during the payment. He then arranged to make the rest of the payment later.
 - ❖ Natthakit then submitted the video evidence which led to the arrest warrants against the three suspects and the sting operation resulting in Srisuwan's arrest today. According to news reports, the sting operation was carried out at Srisuwan's house in Pathum Thani, where he was awaiting the delivery of another 500,000 Baht payment. Once the police had identified themselves, Srisuwan allegedly threw the money to the side of his house, but the police were able to retrieve it.
 - ❖ Following Srisuwan's arrest, Pirapan contacted the police, stating that he would bring Yoswarit and Pimnattha to turn themselves in together, according to news reports. They are expected to surrender at Nang Loeng Police Station.
 - ❖ Srisuwan Janya was released on a bail of 400,000 Baht following his dramatic arrest on Friday in a sting operation.



- Yesterday Natthakit and his wife Thanyarat Chaisirikunakorn met with investigators from the Anti-Corruption and Misconduct Suppression Division yesterday to provide more than 20 ledgers for the police to examine.
 - ❖ So far, Srisuwan, Yoswarit, and Pimnattha continue to deny the allegations, insisting that it is a setup. However, the authorities are not convinced as there is clear evidence, especially video clips during the cash handover of the first installment of 100,000 Baht. There are also recorded audio clips during the negotiation, where the victim was coerced to pay money in exchange for the suspects to not file the complaint.
 - ❖ The couple eventually finished up with the police investigation at 03:00 hrs. this morning after more than 11-hours of interrogation.



- Piyabutr Saengkanokkul, the Secretary-General of the Progressive Movement, believed that even if the Move Forward Party were to be dissolved due to its commitment to amending the lese majeste law, the party could still make a comeback and win in the next election.

- ❖ He argued that dissolving a party, as done in the past with the Future Forward Party, has not succeeded in stopping the party from moving forward. On the contrary, it has become a driving force for the party to win in the 2023 election. He encouraged the public to be aware that the attempt to dissolve the party is happening again, and when the time for the election comes, people should unite to overthrow such practices again.



- Meanwhile Super Poll conducted a survey on the Move Forward Party's voter base in 2024 and found that it has increased to over 37.3% from 16.7%, comparing to the survey results from July 2023.
 - ❖ The survey was based on a sample of eligible voters nationwide aged 18 and above, with a sample size of 1,142 respondents from January 25-27, 2024. The trend is particularly pronounced among individuals under the age of 20, with the majority being students, accounting for 76.2% of the support.
 - ❖ When segmented by region, the Move Forward Party has gained strong momentum in the Southern region with 45.2%, followed by the Central region at 40.3%, the Northeastern region at 39.4%, and Bangkok at 38.4%. In the Northern region, the party received a support rate of only 9.7%.
 - ❖ According to Super Poll, factors contributing to the increased popularity of the Move Forward Party are closely linked to the personal popularity of Pita Limjaroenrat and the utilization of technologies to disseminate information to reach young voters.



- Today, the Phra Nakhon Nuea Kwaeng Court is set to deliver its verdict in the defamation case against Rukchanok Srinork, MP from the Move Forward Party. Rukchanok stands accused of defaming Anchalee Paireerak and Kanok Ratwongsakul, 2 news reporters on the Top News channel, over their commentary on the #March6th protest.
- ❖ The #March6th protest was organized by the REDEM group in front of the Criminal Court on March 6, 2021. Rukchanok allegedly made defamatory comments on Anchalee's and Kanok's criticism of the protest, stating that the criticism contained false reporting and was a damage to the democratic system.
- ❖ If found guilty and if the court sentences her to prison without bail, Rukchanok would face immediate disqualification as an MP under Article 101(6) of the Constitution, as outlined in Article 98(6).
- ❖ Meanwhile, Rukchanok, through her Facebook page, maintained that her criticism was made in good faith and for the benefit of the public. She expressed hope that the court will recognize her intentions and deliver a fair verdict.



General News

- Gen Prayut Chan-o-cha, former Prime Minister and privy councilor, met with Prime Minister Srettha Thavisin last night at the wedding ceremony of Aiyawatt Srivaddhanaprabha, CEO of King Power Group and president of Leicester City Football Club, and Nantisa Tanyongwet.
- ❖ The lavish event also witnessed the presence of Her Royal Highness Princess Sirivannavari Nariratana and members of the Brunei royal family.

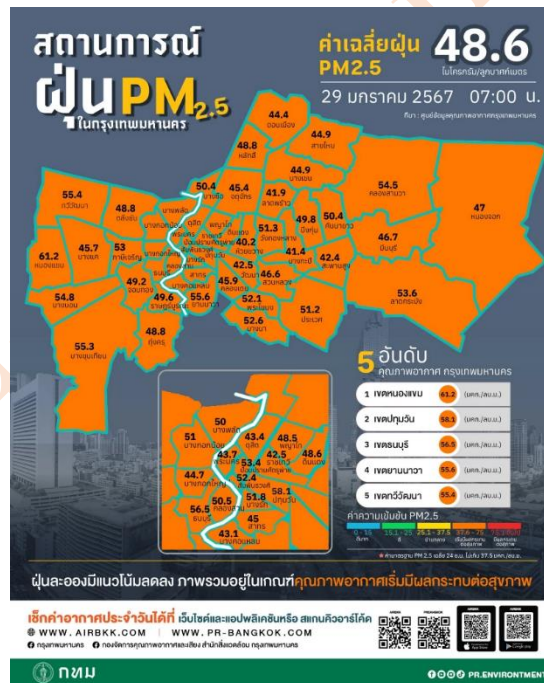


- The Faculty of Engineering and Agriculture at the Rajamangala University of Technology Tawan-Ok, Uthenthawai Campus, has cancelled onsite classes for three days after a student from a rival institution was killed.
 - ❖ Faculty dean Assoc Prof Thongpoon Thasiphet issued an order on Saturday instructing lecturers to only hold online classes from Sunday to Tuesday. The order specified that no student was allowed to enter the faculty during these three days.
 - ❖ The decision comes in the aftermath of the stabbing of a student from Pathumwan Institute of Technology (PIT) on Friday, who succumbed to injuries in hospital later.
 - ❖ The victim was one of the two students who were attacked by a group of young men in front of the Uthenthawai Campus. Police later said the attackers had graduated from Uthenthawai.
- A Labrador named "Lee-ann" fetched the highest price of 95,000 Baht on Saturday when the Royal Thai Army held an auction of 100 military dogs that did not meet the requirements for service.
 - ❖ The auction was held at the Royal Thai Army Veterinary Center in Lopburi province. The auction raised a total of 1.3 million Baht, which will be used to support the Royal Thai Army Veterinary Center.
 - ❖ The auction of military dogs is a regular event held by the Army. The dogs that are auctioned are typically those that are deemed not suitable for service due to age,

health, or temperament. The dogs are typically sold to civilians or to other organisations that can provide them with a good home.



- The Bangkok Air Quality Data Center reports the PM2.5 dust levels on January 29th at 07:00. The 24-hour average ranges from 39.3 to 59.5 micrograms per cubic meter ($\mu\text{g}/\text{m}^3$), exceeding the standard and falling into the orange level.
- ❖ This situation is starting to have health impacts in 68 areas.



Political News Headlines in Thai Media

- Unity Day of Ukraine 2024: Ukrainians united for the victory over the aggressor

- Link- <https://www.thaienquirer.com/51621/unity-day-of-ukraine-2024-ukrainians-united-for-the-victory-over-the-aggressor/>
- Two Move Forward Party (MFP) MPs have asked the Royal Thai Navy when it plans to release the report on the wreckage of "HTMS Sukhothai".
 - Link- <https://www.nationthailand.com/thailand/politics/40035059>
- Former Move Forward leader Pita Limjaroenrat dismissed allegations on Friday that the opposition party did not appear to be serious about scrutinising a controversy regarding former prime minister Thaksin Shinawatra.
 - Link- <https://www.nationthailand.com/thailand/politics/40035043>
- China and US hold 'fruitful' talks in Bangkok
 - Link- <https://www.bangkokpost.com/thailand/general/2731630/china-and-us-hold-fruitful-talks-in-bangkok>
- MFP 'weakens stance' on lese majeste ahead of key court ruling
 - Link- <https://www.bangkokpost.com/thailand/politics/2731670/mfp-weakens-stance-on-lese-majeste-ahead-of-key-court-ruling>
- Defence, a civilian affair
 - Link- <https://www.bangkokpost.com/thailand/politics/2731735/defence-a-civilian-affair>
- Pheu Thai's big gamble
 - Link- <https://www.bangkokpost.com/thailand/politics/2731477/pheu-thais-big-gamble>
- Move Forward party's advisory chairman Pita Limjaroenrat has today unveiled the party's strategic roadmap for this year, which includes its six major agenda items, or "Big bangs", the party's performance in parliament and within the party, which can be measured using Key Performance Indicators (KPIs), and the party's push for the passage of 47 bills.
 - Link- <https://www.thaibsworld.com/pita-unveils-the-move-forward-partys-strategic-roadmap-for-2024/>

- Taking to the floor of parliament for the first time in six months, Move Forward party-list MP Pita Limjaroenrat talked about the garbage problems in Phuket and Samut Prakan provinces, with a stern warning that Phuket could be renamed one day by tourists as “a haven full of garbage” if the problem cannot be resolved quickly and effectively.
 - Link- <https://www.thaipbsworld.com/pita-warns-phuket-may-become-a-garbage-hell-if-not-addressed/>
- The Constitutional Court has three options for its ruling in a case in which the Move Forward party is accused of intending to overthrow the Constitutional Monarchy with its election pledge to abrogate Section 112 of the Criminal Code, more commonly known as the lèse majesté law.
 - Link- <https://www.thaipbsworld.com/move-forward-party-unlikely-to-be-dissolved-by-charter-court-law-professor/>

Economic News Headlines in Thai Media

- The Land Bridge project, a flagship initiative under the leadership of Srettha Thavisin, has been touted as the catalyst for Thailand’s economic growth engine. However, despite the government’s fervent promotion, the project has failed to attract concrete interest both internationally and domestically.
 - Link- <https://www.thaienquirer.com/51615/land-bridge-a-project-for-no-one/>
- Govt sees soft power boost in festival hits
 - Link- <https://www.bangkokpost.com/thailand/general/2732190/govt-sees-soft-power-boost-in-festival-hits>
- The PM 2.5 air pollution index in Bangkok on Sunday exceeded the safe standards in 68 districts, with the worst air quality in Nong Khaem district, according to the Bangkok Air Quality Information Centre's daily report.
 - Link- <https://www.nationthailand.com/thailand/general/40035076>
- Prime Minister Srettha Thavisin along with Pheu Thai Party leader Paetongtarn Shinawatra presided over the launch of this year’s Bangkok Design Week on Saturday.
 - Link- <https://www.nationthailand.com/thailand/general/40035068>

- German President Frank-Walter Steinmeier, who has been in Thailand on a state visit, looked in on a development project in Ubon Ratchathani that promotes sustainable, climate-friendly farming.
 - Link- <https://www.nationthailand.com/thailand/general/40035066>
- Thailand's gold trading volume in the past 10 years has exceeded 63 tons, making it the third-largest gold trading market in Asia, behind only China and India, according to Pawan Nawawattanasap, chief executive officer of YLG Corporation Co Ltd (YLG).
 - Link- <https://www.nationthailand.com/business/trading-investment/40035071>
- HomePro allots B30bn for expansion drive
 - Link- <https://www.bangkokpost.com/business/general/2731432/homepro-allots-b30bn-for-expansion-drive>
- More fuel subsidies ready to launch
 - Link- <https://www.bangkokpost.com/business/general/2731397/more-fuel-subsidies-ready-to-launch>
- All eyes on global monetary policy
 - Link- <https://www.bangkokpost.com/business/general/2731402/all-eyes-on-global-monetary-policy>
- New guidelines speed up budget disbursement
 - Link- <https://www.bangkokpost.com/business/general/2731352/new-guidelines-speed-up-budget-disbursement>
- Exports perk up last month, dip in 2023
 - Link- <https://www.bangkokpost.com/business/general/2731317/exports-perk-up-last-month-dip-in-2023>
- The Soft Power Strategy Committee is to request about 270 million Baht from the government for the promotion of this year's Songkran Festival, in an attempt to make it part of the country's soft power.

- Link- <https://www.thaibpsworld.com/270-million-Baht-to-be-sought-for-promotion-of-this-years-songkran-festival/>
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Issues to be watched out for

- 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 as it can be used to possibly file a case to dissolve the party thereafter.
- 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 3-4, 2024 - Prime Minister Srettha Thavisin set to visit Sri Lanka. The PM will be attending the 76th Independence Day Celebration of the Democratic Socialist Republic of Sri Lanka as Guest of Honour and witness the signing of the Thailand - Sri Lanka Free Trade Agreement (FTA).
- 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/opdayCalendar>

Key Data

SET Index	1,368.15	-7.94
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Link - https://www.set.or.th/en/company/ipo/upcoming_ipo_set.html

Global Commodities

Metal -Link <http://www.bloomberg.com/markets/commodities/futures/metals/>

Energy -Link - <http://www.bloomberg.com/energy/>

Baltic Dry Index (BDI)-Link - <http://www.bloomberg.com/quote/BDIY:IND>

Global Equity Market's Movements

Link - <http://www.bloomberg.com/markets/stocks/world-indexes/asia-pacific/>

Asian Equity Markets Movement

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

Information on January 26, 2024

Buying, Selling or Transfer of shares by Owners/Management

Stock Code	Volume	Value	Action
BIS	1,900	4.15	Purchase

CMO	21,263,824	0.7	Purchase
EP	1,100	2.64	Purchase
GFC	20,000	10.85	Purchase
KCG	10,000	8.55	Purchase
PCC	20,000	3.14	Purchase
PRIN	20,100	2.94	Purchase
PROEN	48,300	0.12	Sale
PROEN	1,611,500	0.09	Sale
S&J	2,000	51.19	Purchase
S&J	2,000	51.19	Purchase
S&J	2,000	51.19	Purchase
SCL	150,000	2.18	Sale
SCL	145,000	2.19	Purchase
SAWAD	25,000	37	Purchase
THG	2,941,666	48	Transfer
TRITN	9,000,000	0.13	Purchase
TSTE	5,500	9.9	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 26 January 2024					
Investor Type	Buy		Sell		Unit: M.Baht
	Value	%	Value	%	Net
Local Institutions	4,086.62	8.46	3,669.75	7.60	416.88
Proprietary Trading	3,811.63	7.90	3,548.08	7.35	263.54
Foreign Investor	27,968.61	57.93	30,734.63	63.66	-2,766.02
Local Individuals	12,410.83	25.71	10,325.23	21.39	2,085.60
Monthly Cumulative between 1 Jan -26 January 2024					

Unit: M.Baht						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	84,469.37	9.76	85,208.08	9.84	-738.71	-
Proprietary Trading	62,064.10	7.17	61,684.80	7.13	379.30	-
Foreign Investors	458,193.72	52.93	486,870.43	56.25	-28,676.71	-
Local Individuals	260,871.30	30.14	231,835.18	26.78	29,036.12	-
Yearly Cumulative since 1 Jan -26 January 2024						
Unit: M.Baht						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	84,469.37	9.76	85,208.08	9.84	-738.71	-
Proprietary Trading	62,064.10	7.17	61,684.80	7.13	379.30	-
Foreign Investors	458,193.72	52.93	486,870.43	56.25	-28,676.71	-
Local Individuals	260,871.30	30.14	231,835.18	26.78	29,036.12	-

Total Trading Value 48,314.08 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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