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January 30, 2024

Thai Enquirer News Summary

Political News

- Today's Cabinet meeting is expected to be dominated by discussions surrounding a burgeoning corruption scandal within a government agency, following the arrest of Srisuwan Janya and others on charges of extorting money from the Director General of the Rice Department.
- ❖ The case has taken a significant turn, with the allegations also implicating 2 members of the coalition Ruam Thai Sang Chart Party, Yoswarit 'Jeng Dokjik' Chuklom, and Pimnattha Jiraputthiphak.
- ❖ In response to these developments, the Ruam Thai Sang Chart Party has scheduled a meeting with its MPs and executives to consider whether to expel Yoswarit and Pimnattha today.



- Pol Maj Gen Jaroonkiat Pankaew, deputy commander of the Central Investigation Bureau, convened a meeting to investigate the extortion case involving serial petitioner, Srisuwan Janya, who was accused of extorting 3 million Baht from the Director General of the Rice Department in exchange for not exposing him.
 - ❖ According to Pol Maj Gen Jaroonkiat, the incident might involve several other individuals. He stated that more people need to be summoned for questioning. He expressed the desire to catch a “bigger fish” but refrained from confirming whether the big fish refers to politicians or government officials.
 - ❖ Pol Maj Gen Jaroonkiat revealed that members of Srisuwan’s group often extorted money from various groups, both private and government, with some individuals within the group amassing significant wealth, owning ten houses and hundreds of rais of land.
 - ❖ Danudet Siriwongtrakul, lawyer for the Director General of the Rice Department, revealed that there is a politician with the abbreviation “P”, a former politician who tried to convince the director general to drop the case.
 - ❖ Thammanat Phromphao, the Minister of Agriculture and Cooperatives, stated that he is currently ordering an examination of CCTV cameras within the ministry. This action is in response to allegations made against him.
- The CSI LA Facebook page disclosed that Srisuwan does not have a real job but has the financial capacity to purchase 5 houses. One of these houses is a large Thai-style teak wood house, currently under construction, located in Wang Thong district, Phitsanulok province.
 - ❖ The house’s price is over 6 million Baht, CSI LA alleged, adding it is being built by a company owned by Sira Jenjaka, a former MP for Bangkok for the Palang Pracharath Party.



- Move Forward Party Chachoengsao MP Jirat Thongsuwan has vehemently denied recent news reports alleging that he forged his Sor Dor 43 document.
 - ❖ According to these reports, the army claims to be unable to locate a record for Jirat's Sor Dor 43 document. Furthermore, the name on the document is stated to be his current name, which reportedly does not match the name he used during his alleged participation in mandatory military conscription.
 - ❖ Jirat, known for his critical stance on military spending, now faces accusations of failing to report for conscription when he turned 21. The Sor Dor 43 document is issued to individuals who draw a black card during the conscription lottery, granting them exemption from enlistment. In response to the allegations, Jirat previously presented the Sor Dor 43 document on a TV program.
 - ❖ However, recent news reports suggest that the army is unable to locate their copy of Jirat's Sor Dor 43 document. Additionally, these reports claim that the name on the document presented by Jirat to the press is his current name, whereas it should reflect his previous name, Nawarin, used at the age of 21. The reports assert that the name on the Sor Dor 43 document cannot be altered after issuance.
 - ❖ Jirat stated that he has yet to provide the army with the document number of his Sor Dor 43. He also asserted that he had informed the army of his name changes, provided all necessary documentation, and suggested that any failure to update their records may be on the army's part.



- Meantime, Lt. Gen. Taweepool Rimsakorn, the Commanding General of the Territorial Defense Command (TDC), emphasized that although Jirat's conscription record might exist in the TDC's archives under the name Nawarin, the MP is obligated to furnish an official document confirming the registration of his new name.
 - ❖ According to Lt. Gen. Taweepool, the certificate of name change issued by the district office is typically required to be submitted before obtaining Form Sor Dor 43. Otherwise, any alteration to the name already recorded on the issued Form Sor Dor 43 becomes invalid.
 - ❖ Regarding Mr. Jirat's claim that he reported to the military recruiting officer one day after missing the conscription day, paid a fine, and then received the claimed Form Sor Dor 43, Lt. Gen. Taweepool expressed skepticism. He deemed it unlikely that such a scenario could have occurred, as failure to appear on conscription day without a valid reason would typically result in automatic enlistment in the following conscription year.



- Phue Thai Leader Paetongtarn Shinawatra told Nikkei Asia that she visits Former Prime Minister Thaksin at the Police General Hospital twice a week and hopes that he will be allowed to serve the remaining of his sentence at home.
 - ❖ Thaksin could be up for parole in February, and the Department of Corrections has recently introduced a regulation to allow low-risk inmates who are ill and elderly

to serve their time at home after serving more than one-third of their sentence. Thaksin, who is 74, was transferred to be treated at the hospital on the first night of his detention on August 22, 2023.

- ❖ If he is granted parole and allowed to serve his sentence at home, he will be under house arrest until August. Paetongtarn told Nikkei Asia that Thaksin is sick but will survive. She said he would not take up any political position once he is released, but she will be asking him for advice.
- ❖ She also played down rumors about a possible cabinet reshuffle, citing that Prime Minister Srettha Thavisin is the right man for the job at the moment, and if the government can be more stable and stay in power for a long time, the better it is.

Thaksin's daughter says it is time for Thai politics to 'move on'

Paetongtarn stresses PM Srettha is 'the right man' for country at this time



- The Bangkok North Municipal Court dismissed a defamation case against Move Forward Party Bangkok MP Rukchanok Srinork.
 - ❖ She was accused of defaming two news presenters, Kanok Ratwongsakul and Anchalee Paireerak, during her political speech in front of the Criminal Court on March 6, 2021. Rukchanok said during her speech that the distorted information presented by the news presenters could have led to a deadly crackdown against protesters, similar to what happened to the Red Shirts.
 - ❖ The Bangkok North Municipal Court ruled that the two news presenters are public figures, and Rukchanok's actions were considered honest criticism rather than defamation.
 - ❖ Kanok, on the other hand, announced that he will appeal the court's decision, maintaining that Rukchanok's comments had damaged his reputation.



- Activists and demonstrators staged a demonstration near Siam BTS Station this afternoon to call for support for amnesty for people charged for political expressions and gatherings since the coup of 2006.
 - ❖ The activists were from the Democracy Restoration Group, the Committee Campaigning for a People's Constitution, the Freedom of Kasetsart Group, Thalufah, Thalugaz, and the Labour Network for People's Rights.
 - ❖ The demonstrators also marched from the BTS Station to the Ratchaprasong Intersection.
 - ❖ Police from the Pathum Wan Police Station informed them during their walk that the gathering was considered illegal because they had failed to inform the relevant authorities about it. No violent incidents were reported, as the demonstrators were peaceful.
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Economic News

- The measure to lower benzene prices by up to 2.50 Baht per liter ends on January 31, and the Ministry of Energy has promised that the increase will be gradual by lowering the contribution to the Oil Fuel Fund. After the end of the measure, benzene prices are expected to increase by 0.50 to 0.80 Baht per liter.
 - ❖ The Oil Fuel Fund is already in the red with an outstanding balance of around 83 billion Baht. Meanwhile, global oil prices are being impacted by the Red Sea crisis, with prices increasing by 6-7 USD per barrel in a week.
 - ❖ The US West Texas Intermediate crude contract for March climbed 65 cents or 0.84% to \$78.01, marking the highest close since November. Brent crude futures rose \$1.12, or 1.36%, to settle at \$83.55 a barrel, also reaching their highest close since November.

- The Finance Ministry is planning to issue government savings bonds worth 40 billion Baht within March to roll over the government's debt burden, says Deputy Finance Minister Julapun Amornvivat.
 - ❖ According to the plan by the Finance Ministry's Public Debt Management Office (PDMO), there will be a sale of government savings bonds worth about 100 billion Baht in fiscal 2024, with the first batch in March to manage fiscal burden and raise government funding
 - ❖ He said Thailand is also planning to issue bonds in foreign currencies ,particularly the US dollar, yuan and yen (Samurai bond) to create a benchmark for the private sector who want to raise funds overseas. This will be the first time such bonds have been issued in foreign currency denominations for 20 years



- Thailand's trade deficit in 2023 will reach \$36.6 billion. record high Increasingly directed to the ready-made products group. including passenger cars, trucks, plastic products NRCT points out that Thai entrepreneurs must manage costs to compete, media reports suggest.



- Yesterday, the Stock Exchange of Thailand (SET) index closed at 1,376.28 points, increasing by 8.13 points (+0.59%) with a trading value of 39.30 billion Baht. The index showed a relatively positive adjustment following the predominantly positive regional stock markets' closure.

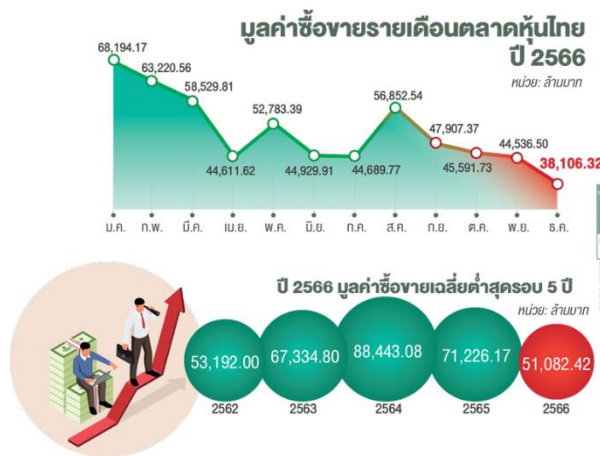
- ❖ This comes after the Shenzhen and Shanghai stock exchanges announced the suspension of short selling. Additionally, the Thai stock market received a boost from the global crude oil price adjustment, particularly supporting the energy sector, with PTT leading the way. Another contributing factor is the collaborative agreement between the Thai and Chinese governments on visa-free travel, lifting tourism-related stocks such as AOT, AWC, MINT, CPN, and CPALL.

Impact Gain	Trade	Change	%Chg	Impact
AOT	60.75↑	+1.25	2.10	+1.462
PTT	34.50↑	+0.50	1.47	+1.165
BBL	143.50	+3.50	2.50	+0.560
AWC	4.04↓	+0.20	5.21	+0.522
ADVANC	218.00	+2.00	0.93	+0.480
MINT	30.25↑	+1.00	3.42	+0.460
CPN	65.75↑	+1.00	1.54	+0.370
CPALL	52.50↑	+0.50	0.96	+0.365
HMPRO	10.80↑	+0.30	2.86	+0.321
JTS	79.50	+4.50	6.00	+0.270

- Between January 22-29, the stock price of PTT Exploration and Production Plc (PTTEP) continued its consecutive upward trend, increasing by 1.01% and closing at 149.50 Baht, with a total trading value of 1.48 billion Baht.
 - ❖ Today, the company will report its Q4/2023 financial results. According to Refinitiv consensus data, PTTEP's estimated net profit for Q4/2023 is approximately 18.12 billion Baht, reflecting a 2.48% YoY increase. The full-year net profit for 2023 is projected to be 7.914 billion Baht, a decrease of 7.69%. The average share target price is 177.48 Baht, according to 24 brokers.
 - ❖ KGI Securities (Thailand) has revised its 2023 profit forecast for PTTEP by an additional 3%, bringing the estimate to 7.58 billion Baht. This adjustment is expected to set a new record high due to the increase in special profits of 60 million U.S. dollars from the company's sale of the Petroleum project and the Cash Maple project.
- Kasikorn Securities stated that, from the beginning of the year 2024 until now, foreign net sales in the Thai stock market amounted to 28.51 billion Baht. Moreover, since the year 2023, foreign investors have been dumping Thai stocks, amounting to over 975 billion Baht.
 - ❖ Kasikorn Securities expected that foreign investors may continue selling Thai stocks in the first half of this year due to downside pressure on most companies'

2024 net profit, impacted by the global economic slowdown, weak consumer spending, slow recovery of Chinese tourists, and the government's inability to implement effective economic stimulus policies.

- ❖ During the year 2023, trading volume also significantly dropped, averaging 51.08 billion Baht, lower than the period before the COVID-19 situation, which averaged 53.19 billion Baht.
- ❖ However, the trend is expected to improve in the second half of the year after the government passes the budget for the 2024 fiscal year. Foreign investors may stop selling and potentially start accumulating Thai stocks when market earnings per share (EPS) rebound, a pattern observed in 2016 and 2022.



- The Southern Bangkok Administrative Court yesterday saw the first hearing in a class-action lawsuit filed against 5 executives of Stark Corporation Plc (STARK) over a controversial default of the company's bonds' principal and interest.
 - ❖ Among the defendants present at the hearing was Vonnarat Tangkaravakoon, who vehemently denied any involvement in the wrongdoing. He emphasized his innocence and expressed full commitment to cooperating with the court proceedings for the benefit of the affected bondholders. He also announced that he was willing to do anything to make sure that the bondholders receive proper restitution and resolution.



- Six people, comprising both Thais and foreigners, have been sentenced to prison terms ranging from 20 to 357 years for conspiring to commit credit card fraud.
 - ❖ The fraudulent activities involved the perpetrators utilizing 29 credit cards from six different banks to carry out offline transactions, followed by forging the repayments, resulting in damages amounting to 16 million Baht. However, only 4.4 million Baht was successfully recovered.
 - ❖ The principal offender, formerly the director of a company instrumental in obtaining the credit cards, received a 335-year and 264-month jail sentence. The remaining accomplices were sentenced to imprisonment terms ranging from 20 to 116 years. Additionally, the culprits have been ordered to reimburse the remaining 11.6 million Baht in damages to the affected banks.
 - On February 3-4, Prime Minister Srettha Thavisin has a scheduled official visit to Sri Lanka in response to an invitation from President Ranil Wickremesinghe on the occasion of the 76th Independence Day of Sri Lanka.
 - ❖ During the visit, Srettha will engage in diplomatic discussions and sign the Thailand-Sri Lanka Free Trade Agreement (FTA), which is the 15th edition of the Thailand-Sri Lanka Free Trade Agreement.
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General News

- The secondary education student who allegedly stabbed his classmate to death at a Bangkok school yesterday will be sent for psychiatric assessment, said Pol Col Vachirakorn Wongboon, superintendent of Khlong Tan police.
 - ❖ He said that, during an initial conversation, the boy did not show any signs or symptoms of being a “special child” and the school insisted that it has no record that he is or has been undergoing psychiatric treatment and, therefore, he cannot be legally categorised as a “special child”, a term used for children who have special needs.
 - ❖ The boy claimed that he had a quarrel with the victim in the past, but other classmates maintain that the two boys have not been engaged in any disagreement.
 - ❖ The suspect, whose name is being withheld due to his young age, has been charged by the police with manslaughter and for illegally carrying a weapon in public, said the police superintendent, adding that they will have to question his parents in the presence of child welfare officials.



- Meanwhile, Bangkok Governor Chadchart Sittipunt said that there might have been a lapse in security checks at the school, which had allowed the suspect to smuggle a knife inside.
 - ❖ He urged the school to increase security, to prevent a repeat of the tragic incident, adding that the same should be applied to the other municipal schools. Although the school has insurance coverage for all students and the city administration will provide compensation to the victim's family, Governor Chadchart said the financial reward will not be sufficient to cover the loss of a child.
 - ❖ The school's director, Bowornlak Kaewklapanyacharoen, maintains that the school has strict controls on knife carrying in school, adding that she believes that the suspect might have smuggled the kitchen knife into the school and hid it somewhere before using it.
 - ❖ Admitting that the school has no record that he is a "special child", she admitted that the boy is perceived as a loner.



- Prime Minister Srettha Thavisin said he requested the Chinese government to lend pandas to Thailand. He said Thailand had pandas at the Chiang Mai Zoo previously, and the current absence of pandas in Thailand reflects negatively on the diplomatic relationship between Thailand and China.

- ❖ The last panda that Thailand had, Lin Hui, died at the age of 21 in April 2023. She was born in China in September 2001 and was sent to Chiang Mai Zoo in October 2003.
- ❖ Srettha said he made the request to Chinese Foreign Minister Wang Yi during the minister's visit to Government House yesterday. The Chinese Foreign Minister is willing to support his request.



- Human Rights Watch has urged the Thai government not to deport members of the Belarusian rock band, Bi-2, from Thailand to Russia.
 - ❖ Sviatlana Tsikhanouskaya, leader of the Belarusian democratic coalition, stated over the weekend that the band openly supported the protests in Belarus in 2020 and stands against Russia's aggression in Ukraine. She emphasized that if they were to be deported to Russia, they might face persecution.
 - ❖ Phil Robertson, the Deputy Director of Human Rights Watch's Asia Division, stated that the musicians are currently being held in Bangkok and emphasized that Thailand should not deport them to Russia or Belarus. He stressed that the musicians should be given access to the UN Refugee Agency if they request it.
 - ❖ According to news reports, five out of the seven members of Bi-2, whom Russia accused of sponsoring terrorism, were arrested in Phuket for violating immigration rules. Four of them hold Israeli passports, and one is an Australian citizen. They are being detained for organizing two concerts without the required working visa.



Political News Headlines in Thai Media

- A Move Forward party MP has denied a suggestion that he was a part of a gang which tried to extort 1.5 million Baht from the director-general of the Rice Department.
 - Link- <https://www.thaipbsworld.com/move-forward-mp-denies-involvement-in-extortion-attempt/>
- Senate preparing list to grill govt in debate
 - Link- <https://www.bangkokpost.com/thailand/politics/2732567/senate-preparing-list-to-grill-govt-in-debate>

Economic News Headlines in Thai Media

- Thai Airways: A Downward Spiral of Service, Accountability, and National Pride
 - Link- <https://www.thaienquirer.com/51633/thai-airways-a-downward-spiral-of-service-accountability-and-national-pride/>
- The Bank of Thailand (BOT) should bring its policy rate down from 2.5% per annum when it meets the Monetary Policy Committee on February 7, Deputy Finance Minister Julapun Amornvivat said.
 - Link- <https://www.nationthailand.com/thailand/politics/40035110>
- An adviser to the PM took the Bank of Thailand (BOT) governor to task for doing too little to contribute to the country's economy during his three years in office.

- Link- <https://www.nationthailand.com/thailand/politics/40035106>
- Casting doubts on an opinion survey saying that most people would be okay if the digital wallet scheme failed, PM Srettha Thavasin asked if the survey was comprehensive enough.
 - Link- <https://www.nationthailand.com/thailand/politics/40035105>
- A promotional package offering Yellow Line passengers 10 rides at 25 Baht each will be available from February 1 to April 30.
 - Link- <https://www.nationthailand.com/thailand/general/40035115>
- Thai durian exports to China surged 81.7% to a record 90 billion Baht in 2023, according to the Department of Foreign Trade.
 - Link- <https://www.nationthailand.com/thailand/general/40035103>
- Cambodia plans expressway from P.Penh to Sa Kaeo border
 - Link- <https://www.bangkokpost.com/thailand/general/2732515/cambodia-plans-expressway-from-p-penh-to-sa-kaeo-border>
- Dec car production drops 15.75% y/y as pickup truck output falls
 - Link- <https://www.bangkokpost.com/business/general/2732454/dec-car-production-drops-15-75-y-y-as-pickup-truck-output-falls>
- B.Grimm Drives Exponential Growth Across Six Businesses Groups, Ascending as a Global Leader
 - Link- <https://www.kaphooninternational.com/markets/536037?fbclid=IwAR2eVaH3zKHYNhWd2BdapVfenUHSymMeHslHamCg-sUfWFuv3HS2yhdf3-U>

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 18, 2024 - The possible date that former Prime Minister Thaksin Shinawatra is likely to be allowed to serve the rest of his 6-months of 'prison' term at his house. Thaksin has been in hospital since his return to Thailand on August 22, 2023.
- February 19, 2024 - NESDC press conference Thailand's GDP Q4/2023
- 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.
- 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
- May 20, 2024 - NESDC press conference Thailand's GDP Q1/2024
- June 12, 2024 - Monetary Policy Committee holds its meeting
- August 19, 2024 - NESDC press conference Thailand's GDP Q2/2024
- August 21, 2024 - Monetary Policy Committee holds its meeting
- October 16, 2024 - Monetary Policy Committee holds its meeting

- November 18, 2024 - NESDC press conference Thailand's GDP Q3/2024
- 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	1,376.28	+8.13
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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 29, 2024

Buying, Selling or Transfer of shares by Owners/Management

Stock Code	Volume	Value	Action
BGC	3,500	7.55	Purchase
CHAYO	647,900	0.64	Sale

CHAYO	300,000	0.64	Sale
CHAYO	35,300	0.64	Sale
CHAYO	460,000	0.57	Sale
CHAYO	50,000	0.61	Sale
ECF	20,000	1	Purchase
EP	400	2.62	Purchase
EKH	150,000 Revoked by Reporter	7.55	Sale
EKH	150,000	7.55	Sale
EA	5,000,000	37.55	Purchase
GIFT	13,333,333	-	Transfer
GIFT	30,999,999	-	Transfer
HPT	704,000	0.58	Sale
HUMAN	40,000	11.6	Sale
KKP	125,000	0.12	Sale
PRINC	300,000	4.35	Purchase
PRINC	58,800	4.46	Purchase
PROEN	26,987,050	0.08	Sale
PROEN	10,000	3.26	Sale
PROEN	57,300	3.28	Sale
SA	4,500,000	6.5	Purchase
SA	4,500,000	6.5	Purchase
TLI	50,000	8.65	Purchase
TRITN	600,000	0.14	Purchase
TSTE	4,900	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 29 January 2024						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
	Unit: M.Baht					
Local Institutions	4,102.25	10.44	4,312.58	10.97	-210.33	-
Proprietary Trading	2,919.23	7.43	2,756.21	7.01	163.02	-
Foreign Investor	22,025.53	56.03	21,865.24	55.62	160.29	-
Local Individuals	10,261.56	26.11	10,374.54	26.39	-112.98	-
Monthly Cumulative between 1 Jan -29 January 2024						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
	Unit: M.Baht					
Local Institutions	88,571.61	9.79	89,520.66	9.89	-949.04	-
Proprietary Trading	64,983.33	7.18	64,441.01	7.12	542.32	-
Foreign Investors	480,219.25	53.07	508,735.67	56.22	-28,516.42	-
Local Individuals	271,132.86	29.96	242,209.72	26.77	28,923.14	-
Yearly Cumulative since 1 Jan -29 January 2024						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
	Unit: M.Baht					
Local Institutions	88,571.61	9.79	89,520.66	9.89	-949.04	-
Proprietary Trading	64,983.33	7.18	64,441.01	7.12	542.32	-
Foreign Investors	480,219.25	53.07	508,735.67	56.22	-28,516.42	-
Local Individuals	271,132.86	29.96	242,209.72	26.77	28,923.14	-

Total Trading Value 39,325.20 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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