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January 31, 2024

Thai Enquirer News Summary

Political News

- All eyes are on the Constitutional Court today as it prepares to issue a verdict in the case of Move Forward party and its former leader Pita Limjaroenrat.
 - The Court will convene at 09:30 hrs. for deliberations and is expected to read the verdict at 14:00 hrs.
 - ❖ The case stems from a petition filed by lawyer Theerayuth Suwankaesorn, in which he asked the court to rule on the Move Forward Party's election campaign to amend the lese majeste law. Theerayuth alleged that this action aimed to overthrow the democratic regime with the King as the head of state.
 - Reports suggested that Theerayuth intends to be present at the Court for the verdict reading. However, neither Pita nor Chaithawat Tulathon, leader of the Move Forward Party, will be in attendance due to their parliamentary duties.

❖ Pita stated that he is not worried about the case as he already did his best at explaining to the court, similar to the iTV shareholding case. As for the impact of the verdict, he said that it will not only have an impact on himself and the Move Forward Party but also the parliament's legislative power to amend laws and the whole political landscape.



- Parit Wacharasindhu, spokesman for the Move Forward Party, addressed the upcoming dinner gathering among leaders of opposition parties scheduled for February 1.
 - ❖ He stated that it was only a coincidence that the dinner would be arranged one day after the court read the verdict regarding the Move Forward Party's attempt to amend Article 112. He clarified that opposition parties often held discussions to maintain their unity and solidify their distinct political identity.
 - Regarding the upcoming general debate, Parit stated that while the date remains undecided, it is expected to occur after the passage of the 2024 fiscal year budget through its three readings. Early April, close to the conclusion of the parliamentary session, is currently seen as the most likely timeframe. Whether the debate will include voting is still under discussion, Parit stated.



- Thailand has fallen seven places, to 108th out of 180 countries, in the annual survey on corruption published by Transparency International.
 - ❖ The Corruption Perceptions Index 2023, released on Tuesday, ranks countries by their perceived levels of public-sector corruption according to experts and businesspeople. Scores are assigned on a scale of zero (most corrupt) to 100 (least corrupt).
 - ❖ Thailand's CPI score of 35 out of 100 was down from 36 in the previous survey, but improvements made by other countries depressed Thailand's overall ranking. In the past decade, the best CPI score the country achieved was 38, in both 2014 and 2015.
 - ❖ Denmark, Finland, New Zealand, Norway and Singapore were the top five, in order, in the 2023 survey. The CPI global average remains unchanged at 43 for the twelfth year in a row, with more than twothirds of countries scoring below 50. This indicates serious corruption problems.



- Natthakit Khongthip, Director General of the Rice Department, insisted that he played along with the 3 suspects who allegedly extorted 3 million Baht from him in exchange for not exposing alleged corruption in the measures to help rice farmers, all in order to catch them in the act.
 - ❖ The three suspects are serial petitioner Srisuwan Janya, Yoswarit "Jeng Dokjik" Chuklom, and Pimnattha Jiraputthiphak. Yoswarit is a former co-leader of the United Front for Democracy Against Dictatorship, who switched political

- allegiance to support the pro-junta Ruam Thai Sang Chart Party in a previous election campaign, while Pimnattha is a former candidate for the party.
- ❖ Natthakit's comments came after leaked voice records of alleged conversations between one of the suspects and Natthakit's wife, during which they were discussing the alleged extortion and corruption. He had informed the police's Anti-Corruption Division since the alleged extortion began and has been collecting evidence, which eventually led to arrest warrants for the three suspects and the sting operation that resulted in the arrest of Srisuwan.



- ❖ Prime Minister Srettha Thavisin instructed Agriculture Minister Thammanat Prompao to investigate allegations of corruption within the ministry's projects aimed at assisting rice farmers, said Government Spokesperson Chai Watcharong.
- The Air Force has requested the government to allocate a budget of 19 billion Baht (US\$ 538 million) from the 2025 fiscal budget to procure either the US's F-16 Block 70 jets or Sweden's JAS 39 Gripen jets. This request comes after unsuccessful attempts to acquire F-35 jets.
 - ❖ Air Force Chief ACM Punpakdee Pattanakul emphasized that the replacement plans for the aging fleet require careful consideration, given the current global surge in demand for armaments amidst escalating tensions worldwide. He stated that the Air Force has already acquainted itself with the technologies of both the F-16 and the Gripen, leading to their selection by a committee. Additionally, the committee explored options for the next generation after 2037, considering F-35 and 6th-generation fighters.
 - ❖ The Air Force is committed to ensuring the value of each purchase, with a focus on maximizing the service life of each aircraft, ACM Punpakdee said. He highlighted the Air Force's diligence in ensuring that each plane remains in service for no more than 30 years, citing the example of the C-130 Hercules, which has been in service for the past 41 years.



- Pheu Thai Party has proposed the establishment of a committee to examine the amnesty bill, which aims to grant amnesty to individuals who have faced prosecution for political expressions and gatherings.
 - ❖ According to the party, there are currently several versions of the bill being considered, including those put forth by Pheu Thai, the Move Forward Party, and the civil sector. The committee's primary objective is to attentively consider all these proposals.
 - ❖ Chusak Sirinil, a Pheu Thai list-MP, emphasized that the proposal to form the committee is not an attempt to delay the process. He asserted that the committee, comprising 28-29 members, should be able to complete the study of all proposals within a timeframe not exceeding 60 days.
 - ❖ Additionally, the party plans to submit an amendment bill to the referendum law to address the double majority issue, presenting it to the House Speaker today.



• Yesterday The Court of Appeal Region 1 upheld two lese-majeste sentences, including a 6-year sentence for a 29-year-old man and a 2-year sentence for a 22-year-old university student, according to the Thai Lawyers for Human Rights.

- ❖ The appeal court affirmed the initial court's decision to sentence a 29-year-old man, who reportedly suffered from developmental delay and Attention Deficit Hyperactivity Disorder, to 6 years in jail for posting four social media posts on the Royal Marketplace Facebook page in May 2020, which were deemed as royal defamation. Two of the posts were reportedly about the monarch and his stay in Germany.
- ❖ The appeal court argued that if Punyaphat actually suffered from developmental delay and Attention Deficit Hyperactivity Disorder, then he should not be able to use the social media platform to post the royal defamation messages. Therefore, they decided to uphold the jail sentence instead of giving a suspended sentence for lese-majeste and violation of the Computer Crime Act.
- ❖ In another case, the court decided to uphold a 2-year sentence for Ukrit, 22, for lese-majeste and violation of the Computer Crime Act. This was due to his posting of one social media post deemed as royal defamation on the Royal Marketplace Facebook page in May 2020. The post was reportedly a repost from the John New World Facebook page, which was about a protest at a hotel in Germany.



- Prime Minister Srettha Thavisin announced that he has been diagnosed with influenza A following a blood test. However, he assured the public that he intends to continue working as usual while adhering to medical advice.
 - Despite the diagnosis, the Prime Minister's schedule remains packed for the next month. Additionally, he plans to go on field missions to various provinces in February, including Lopburi on February 9, Nakhon Phanom, Sakon Nakhon and Udon Thani between February 17-19, and the three southern border provinces between February 27-29.



- Phumtham Wechayachai, Deputy Prime Minister and Minister of Commerce, commented on the Senate's petition for a general debate against the government, stating the debate could only take place after March 20 because Prime Minister Srettha has many scheduled foreign trips throughout February and early March.
 - ❖ These trips, including visits to Sri Lanka, Australia, and Europe, will span over ten days, limiting the Prime Minister's availability for the debate. He also recommended that the debate should last no more than one day.
 - Responding to speculation about the debate's topic touching upon former Prime Minister Thaksin Shinawatra who is being treated at the 14th-floor of the police hospital, Phumtham urged against conjecture and assured that the government remains open to any discussions.
- The cabinet has endorsed the appointment of Pol Gen Roy Ingkhapairoj, the deputy national police chief, as the new Secretary-General of the National Security Council (NSC). He will be the second police general to become the NSC chief, following Pol Gen Wichien Poteposri, who served for a year between October 2011 and September 2012. The top position at the NSC has often been held by an Army general, particularly over the past decade.
 - ❖ Of the NSC's 23 previous chiefs since its establishment in 1959, 17 were from the military (15 from the Army and two from the Air Force), five were civilians, and one was a police officer.



Economic News

- According to Tourism and Sports Minister Sudawan Wangsuphakitkosol, Thailand's tourism industry is off to a strong start in 2024, with latest data revealing a surge in arrivals and spending in January.
 - ❖ As of January 28, Thailand welcomed a total of 2,743,147 international tourists, generating an impressive 132.587 billion Baht in revenue.
 - This translates to an average of roughly 103,887 tourists entering Thailand daily. The top 5 source markets contributing to this influx are:

> China : 444,702 tourists ➤ Malaysia : 300,576 tourists ➤ South Korea : 203,907 tourists Russia : 197,656 tourists India : 146,784 tourists

Notably, Chinese and Malaysian tourists continue to dominate the landscape. Compared to the previous week, Chinese arrivals saw a healthy increase of 14.55%, while Malaysian arrivals rose by 12.37%.

จำนวนนักท่องเที่ยวสะสม 1 - 28 มกราคม 2567





- Shares of BTS Group Holdings Plc (BTS) tumbled a significant 9.02% yesterday, closing at 6.05 Baht per share with a trading value of 915.75 million Baht. The sharp decline came amidst mounting concerns about the company's performance in the 3rd quarter of 2023.
 - ❖ Analysts speculated that the dip was primarily driven by worries surrounding the performance of BTS subsidiaries, Kerry Express (Thailand) Plc (KEX) and Singer Thailand Plc (SINGER), both of which recently reported losses. The low investment value in these subsidiaries was further fueling anxieties about the overall health of the BTS portfolio.
 - ❖ Adding to the bearish sentiment, Surapong Laoha-Unya, CEO of BTS Group's MOVE business unit, acknowledged that the company's financial performance for 2023-2024 might fall short of expectations. He attributed this to several factors, including accidents on the BTS Skytrain's yellow and pink lines and missed passenger targets.
 - ❖ The official release of BTS's Q3/2023 financial results is scheduled for February 14.



- Shares of Central Retail Corporation Plc (CRC) and Charoen Pokphand Foods Plc (CPN) faced continued selling pressure today following news related to the KaDeWe Group, a European luxury department store chain partially owned by Central Group.
 - ❖ CRC concluded the trading day at 34 Baht, down 1 Baht or -2.86%, with a trading value of 770.11 million Baht. CPN closed at 64.50 Baht, a decrease of 1.25 Baht or -1.90%, with a trading value of 576.90 million Baht.
 - ❖ The shares dip came amidst the announcement of a rehabilitation process for the KaDeWe Group. However, Vittorio Radice, Central European Group Director, emphasized that this initiative was limited to the KaDeWe Group and did not impact Central Group's broader European operations. He clarified that the

restructuring was primarily driven by high rental costs in all KaDeWe branches, not financial instability.

❖ Despite the ongoing restructuring, the KaDeWe Group still showcased good performance in 2023. According to Vittorio, KaDeWe's total sales surpassed 728 million euros (around 28 billion Baht), marking a record high for the company and representing a 24% increase compared to pre-pandemic levels in 2019.



- The Cabinet has granted principal approval for requesting authorization to implement multi-year debt programs exceeding 1 billion Baht each, spanning a total of 10 agencies and 69 projects. This initiative, with a combined budget exceeding 181 billion Baht for the 2025 fiscal year, aims to facilitate long-term infrastructure and development projects.
- Advice IT Infinite Plc, an IT retailer and wholesaler, will commence trading on the Stock Exchange of Thailand (SET) for the first time today. Using the abbreviation "ADVICE," the company aims to position itself as the leading player in the integrated retail and wholesale IT products and services business.
 - ❖ Brokerages have set a target price range of 7.05-7.15 Baht for ADVICE, evaluating it from the IPO price of 3.24 Baht.
- The prices of benzine and gasohol will be increased by 0.30 Bah today, as announced by Bangchack and PTT Station.
 - O Despite the price break ending today, authorities have assured that gasoline prices will not rise effective tomorrow. Srettha government had helped lower gasoline prices by 1 to 2.50 Baht for a period of 3-months.



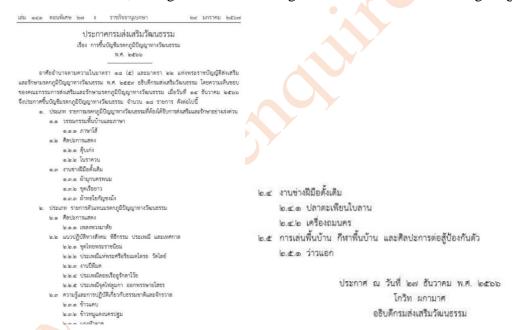
General News

- The Rajamangala University of Technology Tawan-ok must adhere to the Supreme Administrative Court's order for the university to relocate its Uthen Thawai campus.
 - ❖ Prime Minister Srettha Thavisin said the relocation could mitigate the problem of conflicts between vocational school students in Bangkok's Pathum Wan District. He said the Ministry of Higher Education, Science, Research, and Innovation, along with the Royal Thai Police, has been directed to address the issues related to the relocation. ❖
 - ❖ The court issued the order for the university to move its campus in December 2022, but the relocation has faced repeated interruptions due to protests from current students and alumni. The court's directive came as the 68-year lease for the 20 rai of land where the campus is situated, leased from Chulalongkorn University, expired in 2003.
 - ❖ Higher Education Minister Supamas Isarabhakdi said the ministry and the police will develop a transition plan involving all relevant parties to implement the court's order. She said one of the initial measures was cabinet instruction for the university to halt the intake of first-year students to facilitate the transition. No specific timeline has been established for the completion of the relocation, but Supamas stated that it is anticipated to occur within the current government's term.



• The cabinet approved changes to regulations regarding blood testing procedures for drunk driving suspects, allowing the police to detain individuals for a blood test within 3-hours, said Deputy Government Spokesperson Karom Phonphonklang.

- ❖ The current regulations involve the use of a breathalyzer or a blood test, for which drivers must provide their consent. Under the new regulations, the procedures include the use of a breathalyzer, a urine test, and a blood test. In the event that a driver does not provide consent for a blood test, the police can consider the driver a suspect, detain them, and arrange for a blood test within 3-hours after apprehension.
- ❖ A driver will be considered intoxicated if the alcohol level exceeds 50mg/100ml of blood.
- ❖ If the suspect still fails to comply with a blood test within 3-hours, the new regulations allow the police to assume that the suspect's blood alcohol level is above the limit, and the suspect will be charged with drunk driving.
- The Royal Gazette website has published an announcement from the Department of Cultural Promotion, listing 18 cultural heritage items in the cultural heritage registry.



Among the items of interest are Nakhon Pathom's Khao Moo Dang, Palm Leaf Carp Fish Mobile, and Thai traditional costumes.



- Another lion cub was discovered in public, this time at a coffee shop in Sukhumvit Soi 4.
 - ❖ The Department of National Park, Wildlife, and Plant Conservation has stated that the owner of the 9-month-old lion cub possesses a temporary permit for the animal. However, the department has determined that the location where the cub is being kept does not comply with regulations. The owner has been instructed to make necessary changes to meet regulations within 90 days, or the permit will be revoked.
 - ❖ In addition to the 9-month-old lion cub, a 2-month-old lion was also found at the coffee shop without a tracking chip, and no possession permit has been issued for the animal. Consequently, the cub has been confiscated, and further legal action will be taken if the owner fails to provide the necessary documents on how the lion cub was obtained.







- Some people think wearing swimwear to go to an airport is okay. Thoughts?
 - ❖ A photo from a Facebook account called Bui Thi Huong was posted on a Facebook page called Du Lịch Thái Lan, claiming to have been taken at Phuket Airport.



This follows similar incident in Sanam Luang area just about a fortnight ago that prompted authorities to impose a fine for those in breach of the rules.





Political News Headlines in Thai Media

- MFP braces for key court ruling
 - o Link- https://www.bangkokpost.com/thailand/politics/2733330/mfp-braces-for-key-court-ruling
- Military denies targeting MP over Prayut house inspection
 - Link- https://www.bangkokpost.com/thailand/politics/2733142/military-denies-targeting-mp-over-prayut-house-inspection
- Chart Thai Pattana Party leader Varawut Silpa-archa said on Tuesday that party secretary-general Praphat Phosuthon walked out of the party meeting after being indirectly implicated in an alleged extortion effort.
 - o Link- https://www.nationthailand.com/thailand/politics/40035145
- The Criminal Court on Tuesday acquitted a Myanmar businessman, a Thai senator's sonin-law and an electricity distribution company in a case accusing them of laundering drug money.
 - o Link- https://www.nationthailand.com/thailand/general/40035137
- Humanitarian corridor from Myanmar wars planned in Tak
 - o Link- https://www.bangkokpost.com/thailand/general/2733226/humanitarian-corridor-from-myanmar-wars-planned-in-tak

Economic News Headlines in Thai Media

- Thai commercial banks are now stepping up to restructure 6.1 million outstanding loans worth a combined 3.4 trillion Baht, so they can be repaid, the Thai Bankers Association said.
 - o Link- https://www.nationthailand.com/thailand/economy/40035141
- The Baht continued to fluctuate against the US dollar on Tuesday, hitting a two-week high of 35.38.
 - o Link- https://www.nationthailand.com/business/banking-finance/40035135
- The Federation of Thai Industry (FTI) expects the production of electric vehicles (EV) to soar to almost 2 million units this year and sales of EVs to reach 190,000 units.
 - o Link- https://www.nationthailand.com/business/automobile/40035128
- The Eastern Economic Corridor (EEC) has advised the CP Group to appeal to the Board of Investment (BOI) for an extension of the investment promotion privileges for the high-speed rail connecting 3 airports.
 - o Link- https://www.nationthailand.com/business/corporate/40035124
- Survey highlights risks of tabletop BBQ dining
 - o Link- https://www.bangkokpost.com/thailand/general/2733245/survey-highlights-risks-of-tabletop-bbq-dining
- 6 nabbed for B269 million fraud racket
 - o Link- https://www.bangkokpost.com/thailand/general/2733340/6-nabbed-for-b269-million-fraud-racket
- Baht strengthens as Fed expected to stay put
 - Link- https://www.bangkokpost.com/business/general/2733355/Baht-strengthens-as-fed-expected-to-stay-put
- Amendments to Fisheries Act lodged

- o Link- https://www.bangkokpost.com/business/general/2733485/amendments-to-fisheries-act-lodged
- Fitch: BoT to postpone rate cuts until H2
 - o Link- https://www.bangkokpost.com/business/general/2733525/fitch-bot-to-postpone-rate-cuts-until-h2

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 Lanaka. 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 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
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- 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

<mark>Key Data</mark>

SET Index 1,373.14 -3.14

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 30, 2024

Buying, Selling or Transfer of shares by Owners/Management

Stock Code	Volume	Value	Action
EP	62,100	2.58	Purchase
EKH	150,000	7.55	Sale
EKH	120,000	7.55	Purchase
GIFT	3,032,400	5.76	Purchase
MJD	100,000	1.3	Purchase
MJD	8,200	1.27	Purchase
MJD	100,000	1.28	Purchase
MJD	100,000	1.29	Purchase
MJD	12,800	1.27	Purchase
MJD	100	1.27	Purchase
PIN	80,000	5	Purchase
PIN	100,000 Revoked by Reporter	4.9	Purchase
PIN	100,000	4.9	Purchase
SUSCO	100,000	4.84	Purchase
TAN	50,000	14.76	Purchase
TSTE	7,300	9.89	Purchase

XD, XE or XM or other notifications

For list of Companies that have dividend payment and AGM meeting schedules click on

Trading Breakdown on the Stock Exchange of Thailand

Daily as of 30 Janua	ary 2024										
Dany as of 50 sand	11 y 2024				Unit: M.B	aht					
Investor Type	Buy		Sell		Net						
	Value	%	Value	%	Value	%					
Local Institutions	4,606.92	10.84	4,829.49	11.37	-222.57	-					
Proprietary Trading	3,091.66	7.28	2,644.15	6.22	447.51	-					
Foreign Investor	23,734.20	55.86	25,130.84	59.14	-1,396.64	-					
Local Individuals	11,058.96	26.03	9,887.25	23.27	1,171.70	-					
Monthly Cumulative between 1 Jan -30 January 2024											
				Unit: M.B	Unit: M.Baht						
Investor Type	Buy		Sell		Net	Net					
	Value	%	Value	%	Value	%					
Local Institutions	93,178.53	9.84	94,350.15	9.96	-1,171.61	-					
Proprietary Trading	68,074.99	7.19	67,085.16	7.08	989.83	-					
Foreign Investors	503,953.45	53.19	533,866.51	56.35	-29,913.06	-					
Local Individuals	282,191.82	29.79	252,096.98	26.61	30,094.85	-					
Yearly Cumulative	since 1 Jan -30) January 2	2024								
					Unit: M.B	aht					
Investor Type	Buy		Sell		Net	Net					
	Value	%	Value	%	Value	%					
Local Institutions	93,178.53	9.84	94,350.15	9.96	-1,171.61	-					
Proprietary Trading	68,074.99	7.19	67,085.16	7.08	989.83	-					
Foreign Investors	503,953.45	53.19	533,866.51	56.35	-29,913.06						
Local Individuals	282,191.82	29.79	252,096.98	26.61	30,094.85	-					

Total Trading Value 42,508.11 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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