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January 5, 2024

Thai Enquirer News Summary

Economic News

- The Ministry of Commerce will announce the headline inflation rate for December 2023 today with the inflation numbers likely to be subdued.
- ❖ According to Poonpong Naiyanapakorn, director-general of the ministry's trade policy and strategy office, expectation is that the inflation rate in 2024 will remain subdued due to measures to reduce the cost of living by the government, limited adjustments to key commodity prices, and a global economic trend that is showing signs of slowing down, including in the economies of the United States, China, and Japan.
- ❖ In November, the inflation rate contracted by 0.44%, marking the second consecutive monthly decline and reaching its lowest point in 33 months. This was

attributed to the government's measures to control fuel prices, which had led to lower product prices compared to the previous year.



ดัชนีราคาผู้บริโภคเดือนพฤศจิกายน 2566 เท่ากับ 107.45 (ปีฐาน 2562 = 100)

เมื่อเทียบกับ	การเปลี่ยนแปลง	ร้อยละ
1. เดือนพฤศจิกายน 2565 (YoY)	ลดลง	-0.44
2. เดือนตุลาคม 2566 (MoM)	ลดลง	-0.25
3. เฉลี่ย 11 เดือน (ม.ค. - พ.ย.) ปี 2566 เทียบกับช่วงเดียวกันของปีก่อน (AoA)	สูงขึ้น	1.41

- Prime Minister Srettha Thavisin is set to discuss the overlapping claims area (OCA) between Thailand and Cambodia with Cambodian Prime Minister Hun Manet when the latter visits Thailand on February 7.
 - ❖ Pichai Nariphaphan, an advisor to the Prime Minister, stated that both Thailand and Cambodia will benefit significantly if an agreement is reached, as the overlapping sea zones hold major reserves of petroleum, which could reduce reliance on supplies from abroad and also be used for domestic generation of electricity.
 - ❖ The Ministry of Energy estimated that a project worth 10 trillion Baht could produce natural gas for more than 20 years.
 - ❖ Regarding investment, there are two approaches. The first involves private companies jointly exploring and drilling in the area, which would be a quicker process. The second approach is to open a new bidding round, where companies like PTT Exploration and Production Plc, a state-owned enterprise, and Chevron might participate.
- Thailand's automotive sector, despite falling short of its 2023 sales target, surprised employees with generous year-end bonuses. Leading companies such as Toyota and Isuzu provided bonuses exceeding seven months' worth of pay, along with some special payment.
 - ❖ Hino Motors also joined the trend with a 7.4-month bonus and a 42,500 Baht special reward. Mitsubishi Motors and Honda Automobile (Thailand) offered equivalent 5.8-month bonuses, with additional special payments of 46,000 Baht and 50,000 Baht, respectively.
 - ❖ The cooperative sector mirrored this generosity, with Sahapat Group announcing bonuses ranging from 3 to 5 months during the Chinese New Year period. Thai

President Foods Plc, maker of Mama noodles, followed suit with 3-to-5-month bonuses and an extra month's pay on December 25 last year.

- ❖ In the aviation and tourism industry, despite being hit hard by the COVID-19 pandemic, Thai Airways International Plc (THAI) marked a welcome comeback by returning to profitability and awarding a 7-month bonus to its workforce.



- Starbucks in Thailand, owned by ThaiBev, generated 32 billion Baht in revenue with a profit of 2.25 billion Baht over the past five years. They announced a price increase of 5-10 Baht due to rising production costs starting January 4, 2024. This price adjustment has been effective in all channels, including storefronts and online orders through various platforms such as Lineman and Grab.
 - ❖ “This price adjustment is due to the current economic situation. Operating expenses and management have continued to increase throughout the past period. The company tries to keep costs consistent so as not to affect customers,” according to its statement.
 - ❖ However, beginning January 4, 2024, Starbucks Thailand is required to raise beverage pricing by 5 Baht. Snacks, coffee beans, bottled drinks, drinkware, syrup, whipped cream, and various other items will retain their original prices.
 - ❖ Starbucks opened its first branch in Thailand in 1998 and was bought by ThaiBev, controlled by the tycoon Charoen Sirivadhanabhakdi, in 2019. It now operates under Coffee Concepts Retail, a subsidiary of ThaiBev.

- ❖ Upon reviewing the financial statements for 2023, Coffee Concepts Retail had a total asset of 4.78 billion Baht and liabilities of 3.17 billion Baht. From 2018 to 2022, the company generated total revenue of 32.16 billion Baht, total expenses of 28.27 billion Baht, resulting in a net profit of 2.25 billion Baht.



- Malaysian netizens have urged their government to address the issue of Thai drivers crossing over to Malaysia to fill up their gas tanks, as well as the filling stations that permit such transactions.
 - ❖ A video shared by ‘MALAYSIA MOST VIRAL’ featured a caption alleging that a driver with a Thai license plate had exploited Malaysian oil subsidies by refueling at a filling station in Rawang town, Selangor state.
 - ❖ The Malaysian government currently provides subsidies for RON95 (benzene 95), maintaining the price at around 2.05 ringgit per liter (approximately 15.24 Baht per liter), in contrast to Thailand's local price of approximately 43 Baht per liter.
 - ❖ According to Malaysian law, drivers with foreign license plates are prohibited from refueling with benzene 95 at gas stations within the country. Violators may face fines of up to 1 million ringgit or 7.4 million Baht, along with a potential jail sentence of up to 3 years. Filling stations found permitting such transactions could be fined up to 2 million ringgit or 14.8 million Baht.



- Meanwhile at home, the prices of benzine and gasohol went down by 0.50 Baht per liter today as announced by PTT and Bangchak. The price of diesel remains unchanged.

bangchak Oil Type		Update 04/01/2024		
Oil Type	Baht/Liter	Today	Tomorrow	Diff
น้ำมันเบนซิน 95	43.64	43.64	-	
ไฮโดรเจน	29.94	29.94	-	
ไฮโดรเจน	29.94	29.94	-	
ไฮโดรเจน B20	29.94	29.94	-	
น้ำมันเบนซิน 97	47.24	46.74	- 0.50	
น้ำมันดีเซล E85	33.29	32.79	- 0.50	
น้ำมันดีเซล E20	33.14	32.64	- 0.50	
น้ำมันดีเซล B15	33.48	32.98	- 0.50	
น้ำมันดีเซล B5	35.25	34.75	- 0.50	

- Ho Wan, the Michelin-starred dim sum restaurant franchise from Hong Kong, entered the Thai market 8 years ago under the management of Foodland Supermarket. However, it is gradually closing all four branches, with the last one at Siam Takashimaya in IconSiam set to close on January 9.
 - ❖ Itthiphol Teerasongkran, Deputy Managing Director of Foodland Supermarket, stated that the company is closing all four Tim Ho Wan branches in Thailand due to the expiration of the 8-year franchise agreement. While it was possible to renew the franchise for another 8 years, the company decided not to renew the agreement due to losses incurred during the COVID-19 pandemic crisis.
- Shares of Star Petroleum Refining Plc (SPRC) surged 1.20% to close at 8.45 Baht yesterday, fueled by the completion of its 5.5 billion Baht acquisition of the Caltex gas

station chain from Chevron Thailand. The deal transformed SPRC into a fully integrated energy player in Thailand, encompassing both refining and fuel station operations.

- ❖ Analysts at KGI Securities viewed the acquisition as a game-changer, expecting the Caltex business to contribute an annual profit of 0.8-1.0 billion Baht to SPRC. This translates to a significant 11-14% boost to the company's estimated earnings for 2024. KGI issued a "Buy" rating for SPRC with a target price of 12.50 Baht.

Political News

- Prime Minister Srettha Thavisin defended the 3.48-trillion-Baht budget bill for the 2024 fiscal year, asserting that every part of the government's spending plan had clear justifications. This response came after an opposition member and former Commerce Minister, Jurin Laksanawisit, described the bill as a 'lame duck' during the first day of the House debate.
 - ❖ Srettha expressed confidence that Phumtham Wechayachai, the current Commerce Minister, has outperformed his predecessor, Jurin, during his one year in office, than what Jurin had done as Minister of Commerce in 4-years, especially in securing numerous free trade agreements.
 - ❖ In another response to Jurin's critique, where he referred to Srettha as a "pink sock borrower" in criticism of his plan to borrow 500 billion Baht for the government's digital wallet scheme, Srettha retorted that every government borrowed money. He emphasized that the crucial factor was how the borrowed funds were used to benefit the country.



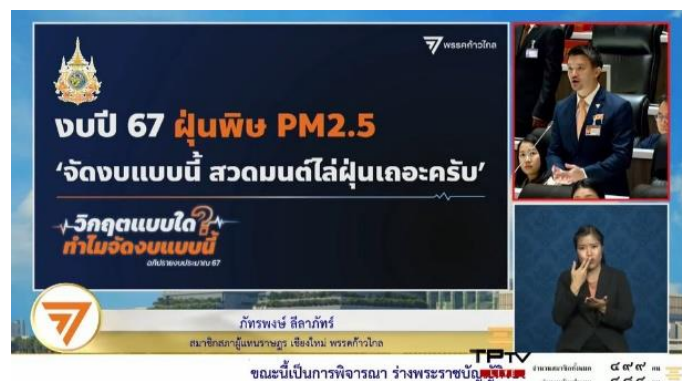
- Meanwhile, Jurin defended his characterization of the bill, saying he described the bill this way because he did not believe it could stimulate the economy within such a short timeframe as claimed by the government.



- ❖ He also pointed to the successful negotiations of free trade agreements during his tenure as Commerce Minister, saying Srettha should “watch his month” before comparing him to the current minister.
- ❖ The House of Representatives will vote on the budget bill today.
- The increasing defense budget contradicts the government's commitment to reducing the number of military personnel, according to Move Forward Party MP Ekkarach Udomumnouy.
 - ❖ He stated that the defense ministry's budget in the 2024 fiscal budget bill has risen by 3.8 billion Baht, reaching 198 billion Baht. Out of this increase, 1.7 billion Baht has been allocated for the payment of military personnel, rising from 107.4 billion Baht to 109.1 billion Baht.
 - ❖ Of the 109.1 billion Baht, 565 million Baht has been earmarked specifically for providing cars for more than 2,000 generals. Furthermore some drafted soldiers at a military camp in Nakhon Phanom had their ATMs confiscated, purportedly to allow high-ranking officers to divert their wages.
 - ❖ Ekkarach called on Defense Minister Sutin Klungsang to investigate the matter, emphasizing its potential impact on the government's initiative to replace the mandatory military conscription system with a voluntary one.
 - ❖ He also called for details on the annual requirement for new soldiers, the current number of volunteers being recruited annually, and the number that must be conscripted each year until a fully voluntary system is achieved. He argued that this would establish key performance indicators (KPIs) for the transition from a mandatory conscription system to a voluntary one.



- The government's budgeting to address the fine toxic dust problem does not reflect the gravity of the issue, and it fails to underscore the government's commitment to making this problem a national agenda, according to Move Forward Party MP for Chiang Mai, Phattarapong Leelaphat.
 - ❖ In terms of healthcare, the government has allocated 298.3 million Baht to tackle the PM 2.5 problem, with only 2.8 million Baht intended for a project to mitigate the impacts of air pollution on people's health.
 - ❖ Phattarapong pointed out that between 2013 and 2017, 31.8% of males and 19.1% of females in the north suffering from cancer were affected by lung cancer. Even though people in the north smoke the least amount of cigarettes compared to other regions, they experience the highest incidence of lung cancer.
 - ❖ There are 1,178 clean rooms throughout the country, but only 4 can be found in Chiang Mai. No budget was allocated for installing air filtering systems in public schools.
 - ❖ He said the government has set aside 15.12 million Baht to reduce agricultural burning by 21,000 rai, which is less than 10% of the 237,867 rai of farmland burnt in nine northern provinces last year.



- An opposition member, Romadon Panjor, from the Move Forward Party has raised concerns over alleged disparities in the proposed budget for internal security operations.
 - ❖ He pointed out that there were inconsistencies in the 2024 budget plan, specifically surrounding the allocation of 2.5 billion Baht for firefighting operations in the Southern region, which was given to the Internal Security Operations Command
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General News

- The National Soft Power Strategy Committee has announced changes to censorship rules for Thai movies, citing limitations on creativity and their irrelevance to the country's social reality. The committee, chaired by Paetongtarn Shinawatra, stated that private entities will now have more influence on the movie and video consideration committee. The only films prohibited from screening in Thailand will be those with content that may impact the monarchy.
 - ❖ Movies featuring religious themes and sexual content will no longer be banned outright but will be reclassified to indicate appropriateness for specific audiences. The goal is to shift from using rating classifications as a tool to control movie productions to serving as indicators of appropriateness, Paetongtarn said.
 - ❖ Legal amendments to implement these changes are expected to be completed by the middle of the year. Additionally, a one-stop service center will be established to help production companies streamline administrative processes for their productions.



- The toxic chemical gas from a chemical leak at Samrong Nuea in Samut Prakan has been successfully brought under control using sand.

- ❖ Aluminum phosphide, a pesticide, leaked from a pickup truck carrying approximately 200 liters of the chemical, which came to a halt at Soi Phon Sawang 12 around 19:00. Upon contact with moisture, the chemical underwent a reaction, producing a toxic gas.
- ❖ Initially, individuals attempted to suppress the gas with water, leading to additional chemical reactions. Authorities intervened with the use of sand to effectively contain the toxic gas, and the situation was brought under control by approximately 10:00.
- The Land Transport Department (LTD) has commenced the collection of traffic ticket fines on behalf of the police during motorists' and motorcyclists' annual car tax renewals.
 - ❖ A car owner shared on social media that, in addition to the approximately 3,000 Baht required for the annual car tax, the LTD imposed an additional 3,000 Baht for six unpaid traffic tickets.
 - ❖ In February 2023, the LTD and the police entered into an agreement, granting the LTD the authority to collect traffic ticket fines due to a significant number of drivers neglecting their fine payments.
 - ❖ If drivers decline to settle the fines, the LTD will withhold the issuance of a tax sticker, providing instead a temporary sticker valid for 30 days. Failure to pay within this period will result in further police action, including up to two summonses and the issuance of an arrest warrant.

ค่าภาษีรถยนต์นั่งส่วนบุคคลไม่เกิน 7 คน ปี 2567	2,953.60 บาท
เงินเพิ่มรถยนต์นั่งส่วนบุคคลไม่เกิน 7 คน ปี 2567	88.61 บาท
ค่าปรับใบสั่งจราจร เลขที่ 0266272475304	500.00 บาท
ค่าปรับใบสั่งจราจร เลขที่ 0266274798992	500.00 บาท
ค่าปรับใบสั่งจราจร เลขที่ 0266274802914	500.00 บาท
ค่าปรับใบสั่งจราจร เลขที่ 026627765351	500.00 บาท
ค่าปรับใบสั่งจราจร เลขที่ 0266280272107	500.00 บาท
ค่าปรับใบสั่งจราจร เลขที่ 0266280734071	500.00 บาท

- 256 people died in 2,083 traffic collisions between December 29 and January 3, and 2,106 were injured, as reported by the Department of Disaster Prevention and Mitigation (DDPM).
 - ❖ 86% of the collisions involved motorbikes. 38% were attributed to speeding, 25% to drunk driving, and 17% to sudden lane cutting. Forty percent of the collisions occurred on highways, with an additional 33% on village roads.

- ❖ Kanchanaburi recorded the highest number of collisions (77) and injuries (83), while Bangkok reported the highest death toll of 17. Comparatively, last year saw a total of 2,440 road collisions reported between December 29, 2022, and January 4, 2023, resulting in 317 fatalities and 2,437 injuries.



- Thailand was in an online debate yesterday with a pregnant woman posting a pix of herself standing in the BTS, while seat reserved for handicap, pregnant women and old age people, was occupied by a healthy man who did not get up for the woman to sit.
- ❖ All the online rage pushed the number of people reading and commenting to new highs with Thai Enquirer's post generating more than 1.7 million interactions.
 - <https://twitter.com/ThaiEnquirer/status/1742794058060415037>

Political News Headlines in Thai Media

- LGBTQ input sought on marriage bill
 - Link- <https://www.bangkokpost.com/thailand/general/2718363/lgbtq-input-sought-on-marriage-bill>
- Govt military budget slammed
 - Link- <https://www.bangkokpost.com/thailand/general/2718416/govt-military-budget-slammed>

Economic News Headlines in Thai Media

- Urgent inspections sought of monorail lines
 - Link- <https://www.bangkokpost.com/thailand/general/2718451/urgent-inspections-sought-of-monorail-lines>
- Foreign visitors from more than 60 countries can enter Thailand without a visa and stay in the country for up to 30 days.
 - Link- <https://www.nationthailand.com/thailand/general/40034406>
- The Public Health Ministry has expanded its free telemedicine programme overseas to help Thais with common illnesses get free medical advice, a government spokesman said on Thursday.
 - Link- <https://www.nationthailand.com/thailand/general/40034393>
- Tisco Securities forecasts the Stock Exchange of Thailand (SET) will rebound to 1,550 points this year in line with five positive economic trends. The SET was among the worst-performing markets in Asia last year after dropping over 15%.
 - Link- <https://www.nationthailand.com/business/trading-investment/40034399>
- A video, showing a woman believed to be Thai, filling her car's tank with benzene 95 at a gas station, has gone viral in Malaysia. The car bore Surat Thani license plates and the gas station is reported to be in Rawang, in Malaysia's Selangor state.
 - Link- <https://www.thaipbsworld.com/thai-drivers-fueling-video-in-malaysia-sparks-digital-outcry-prompts-complaints-to-malaysian-pm/>
- The Thailand Consumers Council has called for urgent inspections of the entire operational system of the Yellow and Pink train lines, following separate recent accidents.
 - Link- <https://www.thaipbsworld.com/consumer-council-demands-inspections-of-yellow-and-pink-train-services/>
- Government defends 20-Baht fares
 - Link- <https://www.bangkokpost.com/thailand/general/2718353/government-defends-20-Baht-fares>

- Airports chief expects 8m Chinese visitors this year
 - Link- <https://www.bangkokpost.com/thailand/general/2718344/airports-chief-expects-8m-chinese-visitors-this-year>
 - Price caps lead to slight increase in fuel usage
 - Link- <https://www.bangkokpost.com/business/general/2718378/price-caps-lead-to-slight-increase-in-fuel-usage>
 - Online sales reporting 'could bring in B10bn in taxes'
 - Link- <https://www.bangkokpost.com/business/general/2718371/online-sales-reporting-could-bring-in-b10bn-in-taxes>
 - KTC keen on card stimulus spending
 - Link- <https://www.bangkokpost.com/business/general/2718476/ktc-keen-on-card-stimulus-spending>
 - NT investigating new business opportunities
 - Link- <https://www.bangkokpost.com/business/general/2718711/nt-investigating-new-business-opportunities>
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Issues to be watched out for

- January 3-5 parliament. - Debate on the fiscal year 2024 budget in the Thai
- January 5, 2024 Inflation Data - December & Fiscal Year 2023 Consumer Confidence
- January 12, 2024 - The date that some of those asking to visit the ailing former Prime Minister (in hospital jail) Thaksin Shinawatra, are likely to be allowed to go see him.

- January 17th 2024 - The Constitutional Court has also set the date of January 17th 2024 as the date to look into the case of false asset declaration and other allegations made against the former Minister of Transport – Saksayam Chidchob.
- January 17, 2024 - The Criminal Court is set to read out the verdict against 29 former co-leaders of the People's Alliance for Democracy after many defendants, including Chamlong Srimuang, fell ill on December 18th verdict day. They are accused of shutting down the 2 main airports in Bangkok during their protest in December 2008.
- 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.
- 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.
- April 10, 2024 - Monetary Policy Committee holds its meeting
- June 12, 2024 - Monetary Policy Committee holds its meeting
- August 21, 2024 - Monetary Policy Committee holds its meeting
- October 16, 2024 - Monetary Policy Committee holds its meeting
- December 18, 2024 - Monetary Policy Committee holds its meeting

For information on Opportunity Day of various companies click on the link –

<https://www.set.or.th/streaming/oppdayCalendar>

Key Data

SET Index 1,434.59 **+4.97**

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 4, 2024

Buying, Selling or Transfer of shares by Owners/Management

Stock Code	Volume	Value	Action
AURA	663,900	15.05	Purchase
BCP	40,000	40.13	Purchase
BLC	120,000	4.65	Purchase
BLC	110,000	4.6	Sale
BJCHI	200,000	1.12	Purchase
EKH	5,000	7.5	Purchase
EKH	100,000	1.54	Sale
HPT	500,000	0.62	Sale
JDF	10,000	2.32	Sale
LEO	185,000	0.65	Sale
MICRO	50,000	1.95	Purchase

MICRO	20,000	1.94	Purchase
MICRO	20,000	1.95	Purchase
MICRO	3,200	1.96	Purchase
MICRO	67,000	1.94	Purchase
MICRO	4,100	1.93	Purchase
MICRO	50,000	1.94	Purchase
MICRO	149,400	1.98	Purchase
MICRO	110,600	2	Purchase
MICRO	16,600	2.12	Purchase
MICRO	30,000	2.08	Purchase
MICRO	110,100	2.18	Purchase
MICRO	10,000	2.18	Purchase
MICRO	26,200	2.14	Purchase
NFC	4,000	3.16	Purchase
PG	100	8.8	Purchase
PCC	6,000	2.98	Purchase
PROEN	1,272,400	0.18	Sale
SINO	100,000	1.64	Purchase
STC	3,100	0.68	Purchase
SPALI	48,300	18.54	Purchase
SPALI	60,000	18.8	Purchase
SPALI	48,300	18.54	Purchase
SPALI	60,000	18.8	Purchase
SYNTEC	100,000	1.59	Purchase
SYNTEC	50,000	1.59	Purchase
TGE	35,000	3	Sale
TVH	18,000	9.6	Sale
TTB	211,300	1.66	Sale
TSTE	19,600	9.8	Purchase
TKC	30,000	15.2	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 4 January 2024						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	5,333.64	11.20	6,906.86	14.50	-1,573.23	-
Proprietary Trading	3,135.36	6.58	3,108.28	6.53	27.07	-
Foreign Investor	23,368.59	49.06	22,717.88	47.69	650.71	-
Local Individuals	15,798.22	33.16	14,902.78	31.28	895.44	-
Monthly Cumulative between 1 Jan -4 January 2024						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	16,749.44	12.30	17,515.82	12.87	-766.38	-
Proprietary Trading	9,358.99	6.87	9,476.04	6.96	-117.05	-
Foreign Investors	63,938.43	46.96	62,929.90	46.22	1,008.52	-
Local Individuals	46,102.98	33.86	46,228.08	33.95	-125.10	-
Yearly Cumulative since 1 Jan -4 January 2024						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	16,749.44	12.30	17,515.82	12.87	-766.38	-
Proprietary Trading	9,358.99	6.87	9,476.04	6.96	-117.05	-
Foreign Investors	63,938.43	46.96	62,929.90	46.22	1,008.52	-
Local Individuals	46,102.98	33.86	46,228.08	33.95	-125.10	-

Total Trading Value 47,647.21 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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