

# THAI ENQUIRER



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February 5, 2024

## Thai Enquirer News Summary

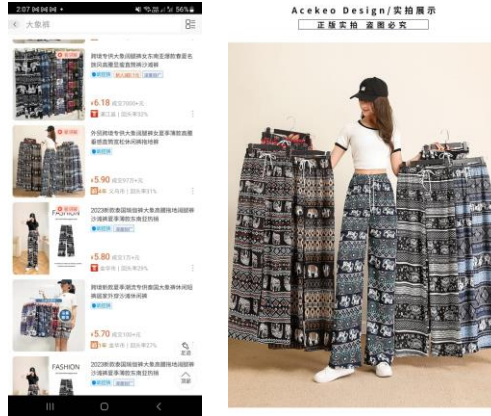
### **Economic News**

- Government agencies saw a 2.6% decline in revenue during the first quarter of fiscal year 2024, at 623.384 billion Baht, the Fiscal Policy Office chief said on Sunday.
  - ❖ Pornchai Thiraveja, the office director-general, said the revenue was close to the estimated amount but it was lower 2.6% year on year when taking into account the extra revenue of 36.223 billion Baht received in the last quarter of 2022. The Revenue Department was the agency with the biggest revenue during the first quarter of fiscal 2024 from October to December. It collected 457.329 billion Baht, mainly from value-added tax.
  - ❖ Pornchai said state enterprises handed over their revenue of 63.68 billion Baht to the Finance Ministry during the first quarter. Excise Department collections were 18.86 billion lower than the projected revenue due to the government cutting excise tax on diesel and petrol sales to lower retail prices.

- ❖ At the end of December, the government had 209.616 billion cash on hand after the state agencies had handed over total revenue of 622.652 billion Baht to the Finance Ministry while government agencies deducted 963.782 billion Baht for expenses. The government also obtained 20 billion Baht loans to boost its liquidity.
- The State Enterprise Policy Office (Sepo) expects Thai Airways International Plc (THAI) to relist on the Stock Exchange of Thailand next year, says Tibordee Wattanakul, director-general of Sepo.
  - ❖ He said the liquidity of the national flag carrier has improved. Operations are moving in accordance with its rehabilitation plan, with a target to relist on the bourse in 2025. However, this is conditional on achieving a 12-month profit and posting positive equity.
  - ❖ The Finance Ministry said it has no plan for the company to resume as a state enterprise, while maintaining less than a 50% share in the ailing national carrier.
- Ministry of Public Health Cholnan Srikaew commented on the Thai Beverage Alcohol Business Association (TABBA), which is petitioning for changes to alcohol sales regulations, citing their impact on tourism recovery.
  - ❖ Cholnan stated that he hasn't received the official petition letter from the association yet but noted that Prime Minister Srettha Thavisin has already instructed the Ministry of Interior and Ministry of Public Health to collaborate on reviewing alcohol sales timing, particularly in 'places other than entertainment establishments.'
  - ❖ Regarding proposals to entirely lift the 2:00 PM to 5:00 PM alcohol sales ban, Cholnan clarified that such decisions fall outside the purview of the Beverage Alcohol Control Committee. Nonetheless, the committee will address this matter during their meeting on February 15.



- Thailand's economic recovery from COVID-19 is trailing its neighbors, according to Pranee Suthasri, a director of the Structural Economic Policy Department of the Bank of Thailand.
  - ❖ Structural issues, such as stagnant productivity in the rice sector and fierce competition in textiles and tourism, are hindering progress. Thailand's rice production per rai has remained stagnant for over two decades, impacting its global market share. From 25% to 13%, Thailand has lost its top position in rice exports, falling to the second position, Pranee said.
  - ❖ With a mere 0.8% market share, the country is also facing stiff competition from China and Vietnam in the textile and garment industry. Clothing imports from China have surged by 32% in 2023 compared to the previous year, exceeding pre-pandemic levels by 14%.
  - ❖ Thailand's tourism industry, despite a slight improvement in the 2024 Travel and Tourism Competitiveness Index (TTCI) ranking to 36<sup>th</sup> out of 117 countries, still faces stiff competition. Neighboring countries like Indonesia and Vietnam have seen significant leaps in their rankings, further highlighting the need for Thailand to enhance its tourism competitiveness.
- PM Srettha has raised concerns about China's production and export of Thailand's iconic 'elephant pants', which are harming Thai trade. He stressed the need for immediate action and discussions on intellectual property protection, including copyright issues, calling the situation a 'lesson requiring urgent attention'.
  - ❖ Regarding the counterfeit pants, the Luy Jeen Facebook page stated that they are being sold on Chinese wholesale websites for as low as 6 yuan (30 Baht), significantly undercutting Thai-made products. Thai traders then import and sell these cheaper versions in Thailand, often at prices lower than the cost of production for legitimate Thai manufacturers. While the Chinese pants offer lower prices, concerns have been raised about their quality, durability, and non-standard sizing.
  - ❖ To combat this issue, the page suggested the Ministry of Commerce introduce a 'Thai Select' mark to certify the quality of genuine elephant pants and penalize factories producing counterfeits.



- To make matters worse, the Tourism Authority of Thailand (TAT), has come out with a campaign of promoting 5 things that are typical to Thailand.
  - Nothing wrong with trying to sort things out to promote ‘Thai’ things but in the 5 areas that includes things such as – Thai Boxing, Elephant pants, and Paa Taan Koh (edible fried bread sticks) includes things such as wearing masks and surprise surprise – PopCorns.



- The issue of 10,000 Baht digital wallet continues to haunt the government of Prime Minister Srettha Thavisin, and today Srettha is set to hold a meeting with Deputy Finance Minister Julapun Amornvivat to discuss accelerating the digital wallet project. However, a final decision is expected to remain on hold, pending guidance from the National Anti-Corruption Commission (NACC).

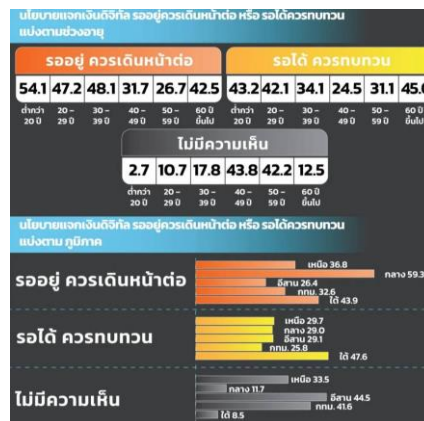


- The Secretary-General Niwatchai Kasemmongkol stated that NACC is nearing completion of its review on the government's digital wallet project. The NACC is actively gathering facts and information related to the project. He expected the commission to finally present the matter to the NACC chairman within this week.



- A recent Super Poll survey gauged public opinion on the project. Conducted between February 1-3 among 1,120 individuals nationwide, the study revealed that 71.3% of respondents earning less than 15,000 Baht monthly believe the policy will stimulate the economy.

- ❖ 71.6% in the 15,000 - 35,000 Baht income bracket express confidence in the project, and 57.5% of those earning above 35,000 Baht monthly also support the plan.
- ❖ Interestingly, younger demographics also showed strong backing. 54.1% of individuals under 20 years old support immediate implementation of the project, and 47.2% aged 20-29 express similar enthusiasm. 42.5% of those 60 and above say they are eager for the program.



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## Political News

- The Senate's request for a general debate against the government under Article 153 of the Constitution is facing uncertainties as the government remains silent on a potential date.
  - ❖ Senator Seri Suwanpanon revealed that, while Deputy Prime Minister Phumtham Wechayachai previously suggested March 20 as a possibility, an official confirmation from the government is still missing.
  - ❖ A previously proposed date of March 18 was also not possible after government representatives cited that it conflicted with the Prime Minister's overseas trip.
  - ❖ Seri stated that Mahannop Detvitak, a Senate advisor, and Somsak Thepsuthin, Defense Minister, will attempt to coordinate and finalize a suitable date.



- Political activist Ruangkrai Leekitwattana on Sunday sent a petition to the National Anti-Corruption Commission (NACC) asking it to investigate 44 Move Forward Party (MFP) MPs to determine whether it was ethical for them to support a bill to amend the lese majeste law.
  - ❖ The MPs submitted a bill to amend Section 112 of the Criminal Code, also known as the lese majeste law. His petition was based on the Jan 31 ruling by the Constitutional Court that the MFP's push to amend the lese majeste law was an attempt to overthrow the constitutional monarchy and breached the charter.
  - ❖ Ruangkrai said he initially petitioned the NACC in September 2021 to look into the conduct of the 44 MFP MPs to determine whether they had violated ethical standards stipulated in Section 234 (1) of the 2017 constitution. In a reply dated Jan 16, 2022, the Office of the NACC said its probe team found the bill to amend the lese majeste law contained flaws and so was not included in the House agenda.

- ❖ The office said the current charter and House regulations stipulate punishments for those who propose bills deemed contrary to the constitution. However, it advised the petitioner to submit more evidence. The details of the Jan 31 ruling should provide new information for the NACC to reconsider his petition. He said he also asked the NACC to consider whether the case should be
- Move Forward Party, led by Chaithawat Tulathon, launched its local direction-setting activities in Phuket yesterday, marking the first province to unveil its localized strategy.
  - ❖ Chaithawat explained that the initiative involved member relations activities to facilitate discussions between party executives and members on the party's future direction. These discussions also aimed to address concerns and instilled confidence among party members following the Constitutional Court's verdict against the party to ensure that the party's operations remain resilient and members are prepared for upcoming local elections.
  - ❖ Chaithawat revealed that the Move Forward Party's current focus is to win the Phuket provincial election, which he viewed as a potential model for the party's nationwide campaign.
- Today Amnesty International Thailand has called for a mass assembly in front of the government house at 10:00 AM, urging the immediate release of imprisoned political figure Arnon Nampa. They also demand the cancellation of all charges against him.
  - ❖ Meanwhile, the Network of Students and People for Reform of Thailand continues their demonstration outside the government house to demand the return and imprisonment of Thaksin Shinawatra, a former Prime Minister convicted of corruption. They are also collecting signatures for a petition demanding the National Anti-Corruption Commission investigate individuals they accuse of aiding Thaksin.



- Saritphong Keawkhong, a Krabi MP for the Bhumjaithai Party, announced that Bhumjaithai MPs will submit a draft royal decree to repeal all announcements and orders issued by the National Council for Peace and Order (NCPO) that restrict freedoms, citizen rights, and political rights of Thai people today at 10:00 hrs.
  - ❖ The draft also seeks to address the legal status of individuals previously adjudicated by the military court under NCPO announcements. Anutin Charnvirakul, Bhumjaithai leader and Interior Minister, also submitted his name in support of the draft.
- Forensic police were dispatched on Sunday to collect evidence at the scene of a fire that erupted in the left wing of the Agriculture Ministry on Saturday. The team from the Office of Police Forensic Science was accompanied by officers from the Nang Loeng Police Station.
  - ❖ The fire broke out on the second floor of the left wing of the building, near the office of Deputy Agriculture and Cooperatives Minister Chaiya Promma.
  - ❖ The fire broke out just one day after Agriculture and Cooperatives Minister Thammanat Prompao had said that a suspected extortionist Yoswaris “Jeng Dokjik” Chuklom did not work for him and had not come to the ministry to see him.
  - ❖ On January 26, Yoswaris, his secretary, Pimnattha Jiraputthiphak, and serial petitioner Srisuwan Janya were arrested for allegedly extorting money from Rice Department chief Natthakit Khongthip. Then Yoswaris and Pimnattha called a press conference to declare that they had not demanded 1.5 million Baht from Natthakit for themselves but were acting as middlemen for someone at the Agriculture Ministry.
  - ❖ Thammanat angrily said Yoswaris had never visited him at the ministry but was a regular visitor at someone else’s office. He did not mention any names but gestured towards the left wing of the building.





- At least two Cambodian activists were arrested in Thailand and could be deported ahead of Cambodian Prime Minister Hun Manet's visit on February 7.
  - ❖ Kong Raiya, who was jailed twice for activities against the Cambodian government, and opposition activist with ties to the Cambodia Youth Network, Phan Phana, along with his wife and young children, were arrested by Thai authorities at an apartment complex in Bangkok.
  - ❖ Radio Free Asia also reported that senior Candlelight member Lim Sokha has also been arrested. The three activists had recently fled to Thailand to seek asylum and had been granted refugee status, according to Phan Phana, as quoted by RFA. Phan Phana also said the ruling Cambodian People's Party was behind this arrest because the authorities asked them for details about other activists.
  - ❖ Phil Robertson, the Deputy Director of Human Rights Watch's Asia Division, said Kong Raiya and Phan Phana are UNHCR-recognized persons of concern. He said under no circumstances should they be sent back to Cambodia because they could face persecution.



Outrageous & unacceptable arrests of #Cambodia human rights defenders Kung Raiya & Phan Phana (along w/families, inc. young children) in #Thailand. All are #UNHCR recognized persons of concern! Under no circumstances can be sent back to Phnom Penh! Stop transnational repression!



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## **General News**

- The annual Miss Tiffany was held in Pattaya yesterday and here are the winners for the 25<sup>th</sup> year of the show that has been making headlines around the world for their beauty.



- A limited 789 couples will be given a chance to celebrate their love and commitment to each other in a unique “Love Infinity” event on Valentine’s Day. Held in Bangkok’s enchanting Bang Rak district, the event will culminate with the offering of luxurious gold marriage certificates to a select 12 couples.
  - ❖ The occasion will feature the traditional Thai “Khan Mak” procession, along with a variety of activities and prizes. Though all couples will go home with special souvenirs, the highlight lies in the exclusive presentation of golden marriage certificates to the chosen dozen couples.

- ❖ Last year, as many as 3,441 couples registered their marriage at the Bang Rak district office, and 640 of them chose to do this on Valentine's Day. Couples are drawn to the auspicious name of Bang Rak, which is believed to bring longevity to marital unions.



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### **Political News Headlines in Thai Media**

- Activist Ruangkrai renews bid to ban 44 Move Forward MPs
  - Link- <https://www.bangkokpost.com/thailand/politics/2736120/activist-ruangkrai-renews-bid-to-ban-44-move-forward-mps>
- MP's 'draft dodging' probe expanded
  - Link- <https://www.bangkokpost.com/thailand/general/2735409/mps-draft-dodging-probe-expanded>
- Ex-insurgent slain at rubber plantation
  - Link- <https://www.bangkokpost.com/thailand/general/2735710/ex-insurgent-slain-at-rubber-plantation>
- New cannabis bill 'restricts freedoms'
  - Link- <https://www.bangkokpost.com/thailand/general/2735604/new-cannabis-bill-restricts-freedoms>
- Israeli ambassador presses need for 'Holocaust education'
  - Link- <https://www.bangkokpost.com/thailand/general/2735599/israeli-ambassador-presses-need-for-holocaust-education>

- The Royal Thai Navy has provided a statement on the collaborative effort with the United States Navy in the exploration of HTMS Sukhothai and the operation to search and remove hazardous objects.
  - Link- <https://www.khaosodenglish.com/news/2024/02/02/us-navy-and-thailand-will-explore-htms-sukhothai-during-the-cobra-gold/>
- Online firearms seller closed after 6 years
  - Link- <https://www.bangkokpost.com/thailand/general/2735709/online-firearms-seller-closed-after-6-years>
- Protesters gathered near Government House on Friday to demand that convicted former prime minister Thaksin Shinawatra be sent back to prison after apparently spending over five months in the Police General Hospital.
  - Link- <https://www.nationthailand.com/thailand/politics/40035240>
- The arrest of activist Srisuwan Janya last month has apparently shaken public faith in petitioners, an opinion survey by the National Institute of Development Administration found.
  - Link- <https://www.nationthailand.com/thailand/politics/40035282>
- 4k US navy personnel join 'Cobra Gold'
  - Link- <https://www.bangkokpost.com/thailand/general/2735886/4k-us-navy-personnel-join-cobra-gold>

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### **Economic News Headlines in Thai Media**

- Bumrungrad International Hospital has been awarded the distinction of “Thailand’s Top Corporate Brand Values 2023” by the Faculty of Commerce and Accountancy at Chulalongkorn University and the Stock Exchange of Thailand (SET) during the “ASEAN and Thailand’s Top Corporate Brands 2023” awards ceremony.
  - Link- <https://www.thaienquirer.com/51664/bumrungrad-recognized-as-thailands-top-corporate-brand-values-2023/>

- Soft power panel quits en masse
  - Link- <https://www.bangkokpost.com/thailand/general/2735524/soft-power-panel-quits-en-masse>
- Thailand and Sri Lanka sign trade pact
  - Link- <https://www.bangkokpost.com/business/general/2735730/thailand-and-sri-lanka-sign-trade-pact>
- Thailand's automotive sales this year are expected to hit 800,000, marking a 3% increase year on year, a Toyota Motor Thailand said.
  - Link- <https://www.nationthailand.com/business/automobile/40035263>
- Five major Thai commercial banks have stacked up 121.264 billion Baht in cash for their clients to withdraw over the counter and at ATMs nationwide.
  - Link- <https://www.nationthailand.com/thailand/general/40035280>
- The Ministry of Finance is preparing to issue savings bonds worth 40 billion Baht in March, Julapun Amornvivat, Deputy Minister of Finance, revealed.
  - Link- <https://www.nationthailand.com/blogs/thailand/economy/40035279>
- Call to increase government pawnshop lending limits
  - Link- <https://www.bangkokpost.com/business/general/2735594/call-to-increase-government-pawnshop-lending-limits>
- Fuel subsidies may exhaust oil fund
  - Link- <https://www.bangkokpost.com/business/general/2735439/fuel-subsidies-may-exhaust-oil-fund>
- UNESCO has issued an official certificate inscribing Songkran, the traditional Thai New Year festival, as part of humanity's intangible cultural heritage, following the intergovernmental convention for the safeguarding of intangible cultural heritage in Botswana.
  - Link- <https://www.thaipbsworld.com/unesco-certifies-songkran-as-part-of-humanitys-intangible-cultural-heritage/>

- The Asian Infrastructure Investment Bank (AIIB) is interested in the huge land bridge project in southern Thailand, from an investment perspective, and in educational development, Prime Minister Srettha Thavisin said
    - Link- <https://www.thaipbsworld.com/the-aiib-is-interested-in-land-bridge-project-pm/>
  - Prime Minister Srettha Thavisin said on Saturday that his government was still waiting for a formal recommendation from the anti-graft agency regarding its controversial 500-billion Baht digital wallet scheme.
    - Link- <https://www.nationthailand.com/thailand/politics/40035266>
  - Prime Minister Srettha Thavisin disclosed on Saturday that the Asian Infrastructure Investment Bank (AIIB) was interested in funding the construction of the proposed land bridge in southern Thailand.
    - Link- <https://www.nationthailand.com/thailand/general/40035259>
  - Thai Airways International Plc (THAI) is considering legal action against a passenger over a Facebook post criticising the operations of the airline, its pilots and flight crew, the airline said in an FB post on Thursday.
    - Link- <https://www.nationthailand.com/thailand/general/40035232>
  - A hotline will be established between Thailand and Cambodia as part of joint efforts to tackle transborder haze pollution caused by wildfires or the burning of farm waste.
    - Link- <https://www.nationthailand.com/thailand/general/40035270>
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### **Issues to be watched out for**

- 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/opdayCalendar>

### **Key Data**

<b>SET Index</b>	<b>1,384.08</b>	<b>+16.12</b>
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Link - [https://www.set.or.th/en/company/ipo/upcoming\\_ipo\\_set.html](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 February 2, 2024**

#### **Buying, Selling or Transfer of shares by Owners/Management**

<b>Stock Code</b>	<b>Volume</b>	<b>Value</b>	<b>Action</b>
EP	6,600	2.59	Purchase
PIN	100,000	4.6	Purchase
SEAFCO	40,000	2.58	Purchase
TASCO	160	16.82	Sale
TRITN	5,500,000	0.13	Purchase
WPH	3,100,000	6.4	Acceptance of Transfer
WPH	3,100,000	6.4	Transfer
WPH	3,100,000	6.4	Transfer
WPH	3,100,000	6.4	Acceptance of Transfer

### **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 2 February 2024



Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
	Local Institutions	4,136.50	9.16	3,393.19	7.51	743.31
Proprietary Trading	3,768.35	8.34	4,250.75	9.41	-482.40	-
Foreign Investor	25,886.98	57.32	23,789.51	52.68	2,097.47	-
Local Individuals	11,368.10	25.17	13,726.47	30.40	-2,358.38	-
<b>Monthly Cumulative between 1 Feb -2 February 2024</b>						
	<b>Unit: M.Baht</b>					
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	7,487.52	8.59	8,137.75	9.34	-650.22	-
Proprietary Trading	6,499.62	7.46	7,498.29	8.60	-998.67	-
Foreign Investors	51,875.67	59.52	47,698.03	54.72	4,177.63	-
Local Individuals	21,298.81	24.44	23,827.54	27.34	-2,528.74	-
<b>Yearly Cumulative since 1 Jan -2 February 2024</b>						
	<b>Unit: M.Baht</b>					
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	104,466.60	9.64	106,574.52	9.84	-2,107.92	-
Proprietary Trading	77,725.24	7.17	77,861.49	7.19	-136.25	-
Foreign Investors	583,912.49	53.89	610,608.96	56.36	-26,696.47	-
Local Individuals	317,380.44	29.29	288,439.80	26.62	28,940.64	-

**Total Trading Value 45,183.94 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](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](https://www.ect.go.th/ect_th/download/article/article_20190508184334.pdf)

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