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March 14, 2024

Thai Enquirer News Summary

Political News

- Ex-Prime Minister Thaksin Shinawatra was seen paying respect to the Bangkok City Pillar Shrine around 5 AM this morning. He is expected to travel on his private jet to Chiang Mai, his hometown province, today.



- ❖ Meanwhile, Thaksin went to Wat Ratchabophit to pay respect to the Supreme Patriarch yesterday. Reporters stated that he did not wear a neck brace or arm support unlike he did upon his discharge from the police hospital on February 18.



- ❖ Today, the ex-premier is expected to accompany his family to pay respects to Wat Phra That Doi Suthep in Chiang Mai. He will also pay homage at the tombs of his parents Lert Shinawatra and Yindee Shinawatra, in Mae On district, and will also visit the red-shirt group waiting to welcome him at Wat Rongtham Samakkhi on March 15.
- State-run National Broadcasting Services of Thailand removed TIME's headlines on the cover that showcased the magazine's interview with Prime Minister Srettha Thavisin. The headlines read: "THE SALESMAN: Thai Prime Minister Srettha Thavisin is open for business in a country that feels shortchanged by his election."
 - ❖ The article also notes that the Pheu Thai Party did not win the 2023 election, and the Move Forward Party was blocked from coming into power by the junta-appointed Senate. It states that Pheu Thai had gathered 10 mostly royalist and establishment parties to secure Srettha's premiership with the support of the Senate.
 - ❖ Pheu Thai has entered a "Faustian pact with the military and palace" to facilitate the return of former Prime Minister Thaksin Shinawatra.
 - ❖ The article mentions that Srettha has been focusing on trade and investment, while human rights and national reconciliation are not his primary concerns.
 - ❖ Meanwhile, Srettha insisted that he is the prime minister of Thailand, not Thaksin's puppet. "I am the one who holds the strings. Paetongtarn Shinawatra, the head of the Pheu Thai Party and Thaksin's youngest daughter, is a woman of great ability and confidence. I am confident that she will definitely run for the position of prime minister. But for now, the position of prime minister belongs to me."



- ❖ In the past, Thai prime ministers who have been featured on Time Magazine covers include Chuan Leekpai, Thaksin Shinawatra, who appeared 3 times, and General Prayut Chan-o-cha, who appeared once.



- The opposition submitted a motion for a general debate without a vote on the government's performance.

❖ The topics include:

- The government's inability to adhere to its pre-election promises.
- The government's failure to tangibly implement its own policies, including the 10,000 Baht digital wallet policy and debt relief measures.
- The lack of progress and strategy for rewriting the charter, strengthening the rule of law, and restructuring the energy structure.
- The lack of commitment to decentralized central government power, providing human rights protection, lowering inequality, reforming the military, improving education, resolving environmental issues, and addressing drug problems.
- The government's incapacity to crack down on Thai and foreign mafia figures.
- The government's failure to prevent widespread bribery and extortion.
- The government's erosion of the rule of law by permitting double standards in the justice process, including the detention of Former Prime Minister Thaksin Shinawatra.

❖ House Speaker Wan Muhamad Noor Matha said the ruling coalition, the opposition, and the government will convene to determine the date for the debate. The debate is expected to span three days. As the current Parliament session is concluding on April 9, the debate is anticipated to occur before then.



- The Constitutional Court's verdict on January 31 meant that it would be challenging for the Move Forward Party (MFP) to argue their case, especially when compared to past cases. Nonetheless, the party will assert that there are insufficient grounds for its dissolution, as stated by MFP leader Chaithawat Tulathon.
 - ❖ He stated that the dissolution of a political party will not solve any political problems in Thailand; instead, it will exacerbate political conflict. Dissolving a political party based on the excuse that they were trying to undermine the governing system and the royal institution could damage the royal institution itself and bring it closer to the political conflict, which should be avoided.
 - ❖ These comments followed the Election Commission's decision to ask the court to dissolve the party based on the court's ruling that the party's attempt to amend the lese-majeste law constitutes an attempt to overthrow the constitutional monarchy system.



- Meanwhile Itthiporn Boonprakong, Chairman of the Election Commission (EC), stated that the EC is legally obligated by law to seek a dissolution of the Move Forward Party after a January court ruling deemed the MFP's campaign to reform the lese majeste law a threat to the monarchy.
 - ❖ “Those who order us to perform our duty are the laws in the constitution,” Itthiporn stated in response to accusations that the EC is secretly being ordered by another political party.
 - ❖ If the EC did not perform its duty, it could be held in dereliction of duty, Itthiporn added. He disclosed that the Election Commission's formal petition for the dissolution of the Move Forward Party would be ready for submission by next week.
 - ❖ As for another request to disband the government party Bhumajai Thai that accepted donations from Buri Charoen Construction, Itthiporn stated that the EC is still in the evidence gathering process.



- No political party would like to see another political party being dissolved, said Anutin Charnvirakul, the leader of the ruling coalition partner Bhumjai Thai Party, referring to the Election Commission (EC)'s decision to ask the Constitutional Court to dissolve the main opposition Move Forward Party (MFP).
 - ❖ Bhumjai Thai is also facing a petition asking the EC to investigate the party for allegedly accepting illegal donations, which could lead to its dissolution. The petition from Lawyer Teerayut Suwankasorn came after former Transport Minister Saksayam Chidchob was found guilty of concealing assets by the Constitutional Court.
 - ❖ The court stated that there was enough evidence to believe that Saksayam used a nominee, Supawat Kasemsut, to hold shares of a construction company, Burijarearn Construction, that receives state contracts worth billions of Baht. The alleged nominee had also donated money to the party in the past. The EC stated that they are still gathering evidence in this case.
- EC Secretary-General Sawang Boonmee said that candidates for senators cannot campaign for votes. They can only provide an introduction of themselves. Only individuals in 20 specific professions who apply to become candidates can vote, as stipulated by the junta-drafted charter.
 - ❖ Sawang urged those applying to monitor the activities of candidates, ensuring they do not campaign for votes. Additionally, he emphasized the need to monitor potential interference from political parties and attempts to manipulate elections through candidates who are actually nominees.
 - ❖ Civil groups have been encouraging eligible individuals in the 20 designated professions to apply as candidates to prevent election rigging.
 - ❖ The election will take place at three levels: the district level in 928 districts, the provincial level in 77 provinces, and the national level to select a new set of 200 senators. The current set of junta-appointed senators' term is expiring on May 11.

- How far will ‘educators’ bring the country's education system backward by sticking with the system of "brainwashing" students with rote learning? asked Jon Ungphakorn, former senator and founder of the Internet Law Reform Dialogue (iLaw).
 - ❖ His comments came after the Office of the Basic Education Commission's secretary-general, Thanu Wongchinda, stated that the Ministry of Education had instructed Matthayom Wat That Thong School to cancel an oral test for Mathayom 6 students (year 13/grade 12) that had upset a royalist group.
 - ❖ The complaint was made by the Prachaphak Phithak Sathaban group. They argued that the oral test, which included sensitive issues, could impact national stability.
 - ❖ Thanu said the teachers who issued the test had been spoken to, and the teacher clarified that the test is intended to encourage students to think critically and express themselves.



- Parliament has postponed the deliberation on the alcohol control bill.
 - ❖ On Tuesday the cabinet approved 5 versions of the alcohol control bill. This includes 2 drafts from the civic sector, a draft from the Move Forward Party, a draft from the Ministry of Public Health, and a draft from PM's Secretary-General Prommin Lertsuridej.
 - ❖ The Health Ministry's draft and the PM's Secretary-General's draft are being merged into one government draft, and government MPs have requested Parliament to wait for the completion of the government's version of the bill.
 - ❖ The opposition MPs agreed but insisted that the government must finalize its draft before March 27, as the bill had already been delayed by the government when it asked to review the drafts first. Chief government whip Wisut Chainarun stated that the government would submit the draft before the specified date.



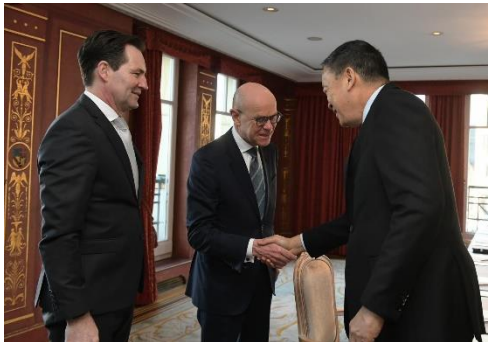
Economic News

- Prime Minister Srettha Thavisin is reportedly planning to step down as finance minister and potentially appoint his advisor Pichai Chunhavajira as his successor.
 - ❖ The Finance Ministry's capacity to launch new economic policies has been constrained by Srettha's busy schedule. With the appointment of a new minister, this will hopefully help ease the prime minister's workload, reports suggest.
 - ❖ Despite this, Srettha has consistently refuted speculation about a cabinet reshuffle, stating that his administration is performing well after seven months in office.
 - ❖ Additionally, the potential cabinet shift will likely see Pheu Thai's controversial economic plans being pushed forward more effectively such as the distribution of 10,000 Baht digital cash, the daily minimum wage of 600 Baht per day, or the average salary for bachelor graduates of 20,000 Baht.



- Prime Minister Srettha Thavisin is currently on the way back from Berlin, where his first two meetings in Germany were with executives from the Volkswagen Group and Infineon Technologies.

- ❖ Srettha invited Volkswagen to consider making long-term investments in Thailand, as the country is actively promoting the production of electric vehicles and the government's policy to encourage renewable energy also aligns with the company's vision.
- ❖ Additionally, Srettha mentioned the potential for Infineon Technologies, a global semiconductor producer, to expand its investments in Thailand. He discussed plans for education, training, and research projects in the country.



- The Bank of Thailand (BoT) is ramping up efforts to tackle the high household debt by implementing stricter debt restructuring programs.
 - ❖ Starting from April 1, the central bank will require all commercial banks and nearly 100 non-bank lenders to introduce a new debt restructuring program for debts classified as persistent. These are debts where the payment of interest and charges has surpassed the repayment of principal for 18 months or longer.
 - ❖ Debtors with such debts will be offered the opportunity to settle their obligations over a period of five years, with an interest rate capped at 15%, as opposed to the standard rate of 25%, according to the BoT statement.
 - ❖ The central bank will also ensure lenders offer realistic solutions to debtors and potentially penalize banks that are non-compliant to the measures. This aims to improve the success rate of the overall 16.2 trillion Baht household debt restructuring plan of Thailand.

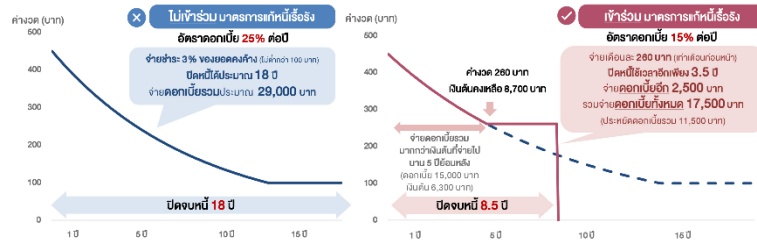




ธนาคารแห่งประเทศไทย
BANK OF THAILAND

ลูกหนี้เรื่องร้องปิดจนหนี้ได้เร็วขึ้นและลดภาระดอกเบี้ยที่จะเกิดขึ้น

ตัวอย่าง : วงเงิน revolving 15,000 บาท ดอกเบี้ย 25% ต่อปี จ่ายชำระหนี้ต่ำ 3% ของยอดคงค้าง (เงินที่จ่ายไปมีการคิด利息เงินต้น)



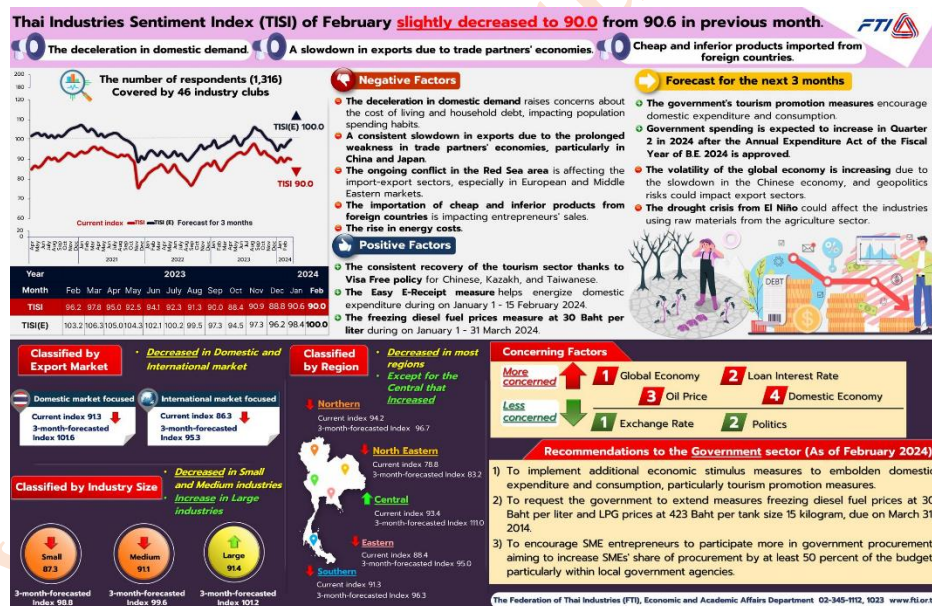
ลูกหนี้ส่วนใหญ่ไม่ต้องผ่อนชำระหนี้ในอัตราที่เพิ่มขึ้น เพราะอัตราดอกเบี้ยที่ลดลงเหลือ ไม่เกิน 15% ต่อปี (เทียบกับสูงสุด 25% ก่อนทำโครงการ)
จะทำให้การผ่อนชำระสามารถนำไปใช้ชำระหนี้ต้นได้มากขึ้น จึงทำให้หนี้คงเหลือได้เร็วขึ้นภายใน 5 ปี

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- The tripartite wage committee is expected to approve a second hike for the minimum daily wage this month, but it is unlikely to reach 400 Baht, according to the Employers' Confederation of Thai Trade and Industry (EconThai).
 - ❖ Thanit Sorat, vice-chair of EconThai, said the committee, which comprises the government, employers and employees, is scheduled to meet on March 26. This follows a Feb 27 meeting in which a calculation was approved see a 1.5% increase from the previous wage hike, he said.
 - ❖ Factors used to calculate the minimum wage include labour productivity, GDP and inflation. If the 1.5% hike is approved, overall wages will rise slightly but the minimum daily wage will stay below 400 Baht. However, the figure is satisfactory to both employers and employees, he said.
- Suwannee Wangkarn, Deputy Director of the National Statistical Office, reported that the number of unemployed people in Thailand jumped from 321,000 to 432,000 people, a rise of over 111,000 people, in January 2024. This translates to a national unemployment rate increase from 0.8% to 1.1%.
 - ❖ The report highlights a rise in unemployment within the service and trade sectors, which are characterized by less job stability and easier transitions between positions. The report also indicates a significant rise in unemployment among both young adults (aged 15-24) and adults (aged 25 and older).



- The Federation of Thai Industries (FTI) industrial sentiment index dropped to 90 in February from 90.6 in January due to the slowdown in domestic demand resulting from higher living costs and high household debt.
 - ❖ Exports remain subdued in February, especially to major trading partners like China and Japan, while impacts from the Red Sea Crisis continue to affect exports to Europe and the Middle East.
 - ❖ Domestic operators also face higher competition from cheaper but lower-quality products from abroad, and energy prices remain high.



- Italian-Thai Development Plc (ITD) has assured the Stock Exchange of Thailand that it will soon be able to solve its liquidity problems and pay salaries within a few months.
 - ❖ ITD secretary Worawut Hiranyapaisansakul reportedly wrote to SET, clarifying the company's financial status following reports that it had failed to pay its workers, prompting them to quit or lay down tools.

- ❖ He admitted that the reports were true and the company was indeed suffering from a liquidity crunch due to rising costs and dropping revenue from construction projects. ITD was now in the process of seeking more bank loans to support its construction projects. As for workers who have stopped working or have quit, ITD has talked them into returning and has partially paid their salaries pending new loans.
- ❖ ITD has hired some 20,000 workers for 25 construction projects nationwide and after many quit or stopped working. Some 4,000 of the 20,000 workers were migrants.
- ❖ ITD reportedly began feeling the pinch from January, when several of its large construction projects in countries like Myanmar, Indonesia and Mozambique began facing problems due to clients' failure to pay. The company had to forward advances through its own funds.
- The Bangkok Metropolitan Administration (BMA) is set to pay the 23 billion Baht it owes to the Bangkok Mass Transit System (BTSC), as announced in the Royal Gazette.
 - ❖ The debt is for the installation of the electronic and mechanical systems for the second extension of the Green Line. Bangkok Governor Chadchart Sittipunt said the debt will be paid in April.
 - ❖ However, the BMA still owes 50 billion Baht to the Ministry of Finance for the construction of the Green Line extensions and another 27 billion Baht for operation and maintenance.

General News

- Deputy National Police Chief Pol Gen Surachate Hakparn filed a defamation complaint against Pol Maj Gen Jaroonkiat Pankaew, the deputy commissioner of the Central Investigation Bureau, for accusing him of wrongful exercise of duties and accepting bribes, relating to the ongoing case against Pol Gen Surachate for alleged financial links to an illegal online gambling network.
 - ❖ Pol Gen Surachate's lawyer, Natthakorn Tosakul, said Pol Maj Gen Jaroonkiat discredited the deputy national police chief when he told reporters about the investigation against Pol Gen Surachate on February 22.
 - ❖ Pol Maj Gen Jaroonkiat said on February 22 that the police are seeking to charge Pol Gen Surachate with the wrongful exercise of duties and accepting bribes. These

charges are related to the discovery of alleged financial links between Pol Gen Surachate and an illegal online gambling network through at least four mule accounts valued at 300 million Baht.

- ❖ Natthakorn said the details should not have been divulged due to the ongoing investigation, and some of the information was inaccurate, further damaging Pol Gen Surachate's reputation.
- ❖ Pol Gen Surachate's legal team will conduct a press conference soon to explain them.



- The Juvenile and Family Court in Sa Kaeo province fined the parents of five youths, who allegedly killed a 47-year-old woman in early January and disposed of the body near a school pond, 5,000 Baht each.
 - ❖ The court found the five sets of parents guilty of promoting or consenting to their children behaving improperly, in way which made it more likely that they would commit offences, in accordance with the Child Protection Act. The penalties are three-months in prison and/or a maximum fine of 30,000 Baht on conviction.
 - ❖ The court initially fined each of the parents 10,000 Baht, but halved the amount due to their confessions.

Political News Headlines in Thai Media

- As important as the recent decision by the Electoral Commission to seek a dissolution of the Move Forward Party is, it is not surprising in the least.
 - Link- <https://www.thaienquirer.com/51894/a-post-move-forward-political-landscape/>

- The Constitutional Court could hand its verdict on the petition by the Election Commission (EC) seeking the dissolution of the Move Forward Party in less than two months, a former election commissioner said on Wednesday.
 - Link- <https://www.nationthailand.com/thailand/politics/40036347>
 - Members of the red-shirt movement held a motorcade in Chiang Mai on Wednesday to rouse supporters to join them in welcoming former PM Thaksin Shinawatra when he arrives on Thursday.
 - Link- <https://www.nationthailand.com/thailand/politics/40036359>
 - Activist wants funding probe into renovations at Govt House
 - Link- <https://www.bangkokpost.com/thailand/general/2758098/activist-wants-funding-probe-into-renovations-at-govt-house>
 - Election agency 'obliged by law' to seek Move Forward's dissolution
 - Link- <https://www.bangkokpost.com/thailand/politics/2757974/election-agency-obliged-by-law-to-seek-move-forwards-dissolution>
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Economic News Headlines in Thai Media

- Protecting Thailand's Fishing Industry and Human Rights
 - Link- <https://www.thaienquirer.com/51896/protecting-thailands-fishing-industry-and-human-rights/>
- The Finance Ministry will soon call on the Cabinet to approve a new round of credit guarantees worth 50 billion Baht for SMEs, a government spokesperson said.
 - Link- <https://www.nationthailand.com/thailand/economy/40036354>
- PM outlines hub ambitions at global real estate event
 - Link- <https://www.bangkokpost.com/business/general/2758109/pm-outlines-hub-ambitions-at-global-real-estate-event>
- US firms keen to 'supercharge' Thai investments

- Link- <https://www.bangkokpost.com/business/general/2758009/us-firms-keen-to-supercharge-thai-investments>
 - Srettha poised to step aside as finance minister
 - Link- <https://www.bangkokpost.com/business/general/2758003/prime-minister-srettha-thavisin-poised-to-step-aside-as-finance-chief-and-appoint-stock-exchange-of-thailand-chairman-pichai-chunhavajira>
 - A subcommittee on the elimination of discrimination against persons with disabilities will meet soon to address the problem of a domestic airline refusing to allow disabled passengers in wheelchairs to board its flights.
 - Link- <https://www.thaibsworld.com/panel-to-discuss-domestic-airline-which-rejects-passengers-in-wheelchairs/>
 - EA restarts expansion of power capacity
 - Link- <https://www.bangkokpost.com/business/general/2758348/ea-restarts-expansion-of-power-capacity>
 - Centel targets ambitious revenue increase
 - Link- <https://www.bangkokpost.com/business/general/2758343/centel-targets-ambitious-revenue-increase>
 - XSpring hikes revenue target to B1bn this year
 - Link- <https://www.bangkokpost.com/business/general/2758333/xspring-hikes-revenue-target-to-b1bn-this-year>
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Issues to be watched out for

- March 14-16, 2024 - Thaksin Shinawatra heads to Chiang Mai to visit the stupas of his ancestors.

- March 15, 2024 - Prime Minister Srettha Thavasin also heads to Chiang Mai for 'visit' of the province.
- March 25, 2024 - Senate's general debate on the govt's implementation of policies.
- 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 5, 2024 - March 2024 Consumer Confidence Inflation Data
- April 10, 2024 - Monetary Policy Committee holds its meeting
- May 7, 2024 - April 2024 Consumer Confidence Inflation Data
- May 20, 2024 - NESDC press conference Thailand's GDP Q1/2024
- June 5, 2024 - May 2024 Consumer Confidence Inflation Data
- June 12, 2024 - Monetary Policy Committee holds its meeting
- July 5, 2024 - June 2024 Consumer Confidence Inflation Data
- August 5, 2024 - July 2024 Consumer Confidence Inflation Data
- August 19, 2024 - NESDC press conference Thailand's GDP Q2/2024
- August 21, 2024 - Monetary Policy Committee holds its meeting
- September 5, 2024 - August 2024 Consumer Confidence Inflation Data
- October 7, 2024 - September 2024 Consumer Confidence Inflation Data
- October 16, 2024 - Monetary Policy Committee holds its meeting
- November 5, 2024 - October 2024 Consumer Confidence Inflation Data
- November 18, 2024 - NESDC press conference Thailand's GDP Q3/2024
- December 6, 2024 - November 2024 Consumer Confidence Inflation Data

- December 18, 2024 - Monetary Policy Committee holds its meeting
- January 6, 2025 - December & Fiscal Year 2023 Consumer Confidence Inflation Data

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

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

Key Data

SET Index	1,384.51	+4.88
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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 March 13, 2024

Buying, Selling or Transfer of shares by Owners/Management

Stock Code	Volume	Value	Action
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2S	2,000	3.06	Sale
EP	500	2.62	Purchase
FTE	354,500	1.67	Purchase
FTE	50,000	1.69	Purchase
JR	34,300	4.52	Purchase
LPH	20,000	4.58	Purchase
MSC	5,000	8.9	Sale
NDR	100	1.24	Purchase
NDR	800	1.24	Purchase
NDR	1,000	1.24	Purchase
PCC	5,000	3.1	Purchase
SELIC	14,000	2.51	Purchase
SELIC	15,100	2.45	Purchase
SINO	28,700	1.43	Purchase
SINO	61,000	1.44	Purchase
SINO	26,500	1.41	Purchase
SINO	186,100	1.42	Purchase
SINO	22,800	1.43	Purchase
STC	20,000	0.65	Sale
SYNTEC	50,000	1.8	Purchase
SYNTEC	30,100	1.79	Purchase
TMILL	100,000	3.76	Purchase
TM	107,000	1.93	Purchase
TMW	1,500	56.5	Purchase
THREL	100,000	2.1	Purchase
24CS	197,600	1.43	Sale
VGI	900,000	1.49	Purchase
WARRIX	100,000	5.5	Sale
ZEN	30,000	8.6	Sale

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 13 March 2024						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	3,032.92	7.53	3,640.94	9.04	-608.02	-
Proprietary Trading	2,924.44	7.26	2,841.78	7.05	82.66	-
Foreign Investor	21,906.19	54.36	20,837.78	51.71	1,068.42	-
Local Individuals	12,433.85	30.86	12,976.91	32.20	-543.06	-
Monthly Cumulative between 1 Mar – 13 March 2024						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	34,187.29	9.37	31,032.76	8.51	3,154.53	-
Proprietary Trading	25,650.26	7.03	27,261.90	7.47	-1,611.64	-
Foreign Investors	195,238.67	53.52	200,146.93	54.87	-4,908.26	-
WLocal Individuals	109,719.68	30.08	106,354.31	29.15	3,365.37	-
Yearly Cumulative since 1 Jan -13 March 2024						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	208,353.07	9.22	213,060.49	9.43	-4,707.42	-
Proprietary Trading	159,459.64	7.06	162,396.57	7.19	-2,936.93	-
Foreign Investors	1,214,697.34	53.76	1,247,617.56	55.22	-32,920.22	-
Local Individuals	677,018.45	29.96	636,453.89	28.17	40,564.57	-

Total Trading Value 40,329.90 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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