March 18, 2024

Thai Enquirer News Summary

Economic News

- Today, Prime Minister Srettha Thavisin is conducting on-site inspections in Chiang Mai, Chiang Rai, and Lampang before attending the mobile Cabinet meeting in Phayao at Phayao University tomorrow.

- Kamolsan Sriwirat, President of the Phayao Chamber of Commerce, revealed that the joint meeting between the government and private sector of the upper northern provinces has compiled 11 projects for presentation to the Cabinet. These projects have a total budget of 90.558 billion baht, comprising agricultural projects worth 163 million baht and trade and investment projects in the border economy worth 89.868 billion baht.
The projects focus on transforming the upper northern region into a tourism hub, a center for medical services, health services, agriculture, and food, as well as a gateway for trade.

PM Srettha said he will conduct a series of on-site provincial visits across Thailand during mid-March because he has no other overseas trips left for this month. Srettha's initial itinerary includes Phichit Province on March 23 and Nakhon Ratchasima on March 24.

- Regarding the possibility of inviting former Prime Minister Thaksin Shinawatra to join these visits, Prime Minister Srettha stated that he has not invited the former premier yet but there are possibilities he will do so in the future. He also extended a general welcome to any former prime minister who wishes to join these on-site visits with him.

- Srettha also downplayed accusations that the country now has more than one prime minister, stating he does not really pay attention to them and only focuses on working.

Formula E is coming to Thailand next year, said PM Srettha Thavisin after meeting with executives from the ABB FIA Formula E World Championship during their site visit in Chiang Mai.

"I have good news for Chiang Mai and the Thai people as we can now prepare to welcome the Formula E race early next year," he wrote on X.

- The race organizers have visited two sites, the Royal Park Rajapruek and the 700th Anniversary of Chiang Mai Stadium. They will soon send in a team to inspect the route and make other necessary preparations, and the government is ready to fully facilitate them.
Former Move Forward Party leader Pita Limjaroenrat took issue with remarks by former Prime Minister Thaksin Shinawatra. He argued that Thaksin’s suggestion of Thailand currently facing a worse financial crisis than 1997's Tom Yum Kung crisis is an exaggeration. While acknowledging the seriousness of past crises, Pita argued that the current situation is rather a deeper, "structural issue" that requires a comprehensive solution.

- He disagreed with focusing solely on the Pheu Thai Party's digital wallet policy. Instead, Pita called on the government to address more pressing matters like government spending, challenges in the production sector, and cost reduction measures for electricity and raw materials.

- Pita further emphasized the need for a clear government roadmap with actionable steps to tackle Thailand's economic woes. He also expressed concern over the lack of clear funding sources for the controversial digital wallet project.

- Want the PM's looks? You can now get the products from the 'Thainess Station' at department stores.

  - These department stores include Central (World, Chiang Mai, Lat Phrao, Rama 9, and Rama 3), Siam Paragon, ICON Siam, Emsphere, Emsphere, King Power at
Suvarnabhumi, Donmueang, and Phuket airports, as well as King Power outlets outside airports in Rangnam Srivaree, Pattaya, and Phuket.

- The products are sourced from local producers, as claimed by the government. If anyone walks past, please help show us the prices to determine if they truly reflect the prices of locally produced goods or if they are inflated prices for department stores.

- Finland has temporarily stopped issuing new visas for berry pickers from Thailand, Cambodia, and Myanmar who applied at the Finland embassy in Bangkok. This decision comes from Finland's Ministry for Foreign Affairs due to an increasing problem of human trafficking associated with this program.

- The Finnish government aims to address this issue comprehensively before restarting the program in 2025, so they're suspending the visa issuance for the summer of 2024. However, other types of visas are still being issued as usual.

- Previously, visas for wild-berry picking were granted assuming that pickers would engage in activities similar to tourism, picking berries freely under the "Everyman’s Right" and selling them. However, it’s now clear that many pickers are entering employment contracts, contrary to this assumption, the ministry said. There have been serious allegations of human trafficking involving hundreds of victims in this sector. Therefore, Finland is prioritizing the prevention of exploitation and trafficking when considering visa applications.
• News sources from BTS Group Holdings Plc (BTS) reported that its board of directors will soon discuss the potential divestment in Kerry Express (Thailand) Plc (KEX). This news follows recent comments by Keeree Kanchanapas, Chairman of both BTS and VGI Plc (VGI), which suggested a possible divestment of all KEX holdings.

❖ The announcement comes amidst a tender offer by SF International Holdings (Thailand) to acquire KEX shares at 5.50 baht per share, valid from February 13 to March 22, 2024. Currently, VGI holds approximately 269 million shares (15.45% ownership) of KEX, while BTS owns 88 million shares (5.06% ownership).

❖ VGI's stock price had skyrocketed by over 19% in the past week, with daily trading volume exceeding 900 million baht. This significant increase surpasses the three-month trading value average of 130 million baht per day. Analysts attribute this surge to investor optimism surrounding VGI's potential reduction of its KEX stake.

❖ KEX's performance has negatively impacted VGI's business for the past three years, resulting in a net loss of more than 1.4 billion baht. Investors hope that divesting from KEX will help VGI improve its bottom line.

• The National Committee on the Elderly, led by Deputy Prime Minister Somsak Thepsuthin, has selected Dhanin Chearavanont, the senior chairman of Charoen Pokphand Group, as the national representative for elderly persons in 2024.

❖ This decision was made in recognition of his efforts to enhance Thailand's education system, notably through initiatives like the TruePlookPanya project, the committee said. Dhanin, 85, was chosen from a pool of 53 nominated candidates.

❖ Additionally, the committee aims to expand the time banking system to alleviate the challenges faced by the aging population. Time banking involves individuals exchanging their time to assist others, with the hours of service rendered being
stored as credits. These credits can then be redeemed for services when needed, fostering a reciprocal cycle of assistance.

- Time banks are currently operational in 32 countries, including Thailand, spanning across 80 areas. However, the current system in Thailand does not permit the accumulated time credits to be exchanged for money; they can only be redeemed for additional services or time.

- The Bank for Agriculture and Agricultural Cooperatives (BAAC) recently celebrated another lucky ‘Gold Bag’ lottery winner who instantly became a multi-millionaire in the lottery's March 2024 draw by winning a grand prize of 60 million baht.

- The BAAC Gold Bag lottery offers an attractive combination of savings and the opportunity to win big. For a 2,000 baht, participants gain chances to win the top prize of 60 million baht a total of 24 times throughout the two-year deposit term. Additionally, upon maturity, customers earn an annual interest rate of 0.875%. The total prize money awarded per draw can reach up to 77.65 million baht.

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**Political News**

- Prime Minister Srettha Thavisin responded to questions from Former Move Forward Party Leader Pita Limjaroenrat regarding whether budget constraints were the reason behind not declaring a state of emergency in Chiang Mai.

- Srettha confirmed that the province had received sufficient funds from the central budget to address the dust problem. He further stated that declaring Chiang Mai an emergency area would have negative consequences for tourism. This could impact both foreign tourists already in the province and those planning to visit.
Panlop Saejiw, Chairman of the Chiang Mai Tourism Industry Council, reported that from January 1 to 16, a total of 52,416 foreign passengers flew directly into Chiang Mai, generating over 1 billion baht for the province. He argued that declaring the province an emergency area would lead to a decline in tourist numbers, potentially impacting the financial situations of many businesses in the province.

- The government is considering banning imports of corn from neighboring countries during January and April 2025 to address the cross-border haze issue, said Prime Minister Srettha Thavisin.

- He also said related agencies are currently exploring methods to dispose of dried leaves and agricultural waste using microorganisms or repurposing them for benefits in other sectors as alternatives to burning. Meanwhile, the budget allocated for forest firefighters can now be disbursed, and he has instructed related agencies to ensure that volunteers are properly equipped.

- The ruling Pheu Thai Party accused the main opposition Move Forward Party (MFP)'s chief adviser, Pita Limjaroenrat, of allegedly trying to steal the limelight from Prime Minister Srettha Thavisin and Former Prime Minister Thaksin Shinawatra by traveling to Chiang Mai to participate in a forest firefighting program.

- On Friday Former PM Somchai Wongsawat also threw a dinner party at his home in Chiang Mai’s Mae Rim district to welcome PM Srettha and former PM Thaksin, along with several Pheu Thai MPs and political figures.

- Anusorn Iamsa-ard, a Pheu Thai list MP, questioned why Pita changed his plan from visiting Chiang Rai to Chiang Mai when he knew that Srettha and Thaksin were already there. Other provinces in Thailand are suffering from toxic dust as well. "On this trip, Former Prime Minister Thaksin exchanged knowledge with
Prime Minister Srettha, which will be beneficial later. However, for Pita, his trip to Chiang Mai might be merely for show," he added.

- Meanwhile Pita had participated with a volunteer forest firefighting team from the Mirror Foundation and emphasized that he is not seeking to compete for popularity with anyone. The toxic dust situation in the north is worsening and stressed the need for concerted efforts from all sides to prevent a recurrence of the same situation next year.

  - He and his party are fulfilling their duties in the opposition by working to find ways to mitigate the situation. He pointed out that 7 out of 10 MPs in Chiang Mai are from the MFP, and one of its MPs chairs Parliament's Committee on Land, Natural Resources, and Environment, all of whom are committed to addressing the issue.

  - He also noted that Chiang Mai has consistently been named one of the most polluted major cities in the world in recent weeks, while the forest fire situation in Chiang Rai has already been brought under control. This is why he chose to travel to Chiang Mai, not because Srettha and Thaksin are there.

  - Pita vowed on Sunday to use first-hand information he had gathered in Chiang Mai during a debate against the government in Parliament early next month.
• Government Deputy Spokesperson Kenika Ounjit responded to Chiang Mai Governor Sombat Boonngamanong's previous statement that the reason he could not declare a state of emergency to combat the province's worsening air quality crisis was because of a lack of funds.

  ❖ Kenika clarified that the provincial budget was used for advance payments to awaiting companies. This, she explained, left no readily available funds for an unforeseen emergency of the province.

  ❖ She revealed that the government has initiated an investigation into the matter. "If evidence of wrongdoing is found," Kenika stated, "the matter will be reported to the Cabinet for immediate action."

• Assoc. Prof. Somchai Preechasilpakul, a law lecturer at Chiang Mai University, expressed disappointment with PM Srettha's recent comments, stating that the air quality in Chiang Mai was surprisingly better at night than during the daytime due to officials' efforts to suppress forest fires and prevent their spread during the day time.

  ❖ Somchai questioned the basis of the Prime Minister's assertion regarding the air quality, noting that air quality in Chiang Mai consistently remains at unhealthy levels. While the Prime Minister may be visiting for only a few days and staying in a hotel with proper air ventilation, many local residents cannot afford such luxuries, like air purifiers or air conditioning.

  ❖ Somchai urged the Prime Minister to spend time with local residents to understand the true impacts of toxic dust on the population, rather than focusing solely on interactions with authorities or Former PM Thaksin Shinawatra.

  ❖ Additionally, he expressed disappointment with PM Srettha for allowing the National Environmental Board to appeal the Chiang Mai Administrative Court's ruling on January 19. The court had directed the board to develop short-term and long-term measures to address the toxic dust problem, with the most urgent plan to be implemented within 90 days.
The main opposition Move Forward Party (MFP) submitted its draft for the amendment of the charter via two referendums and by a fully elected charter drafting committee (CDC).

- The government's committee on designing the referendums for the charter amendment recommended three referendums. The question for the first referendum is, 'Do you agree that the charter should be rewritten without amending Sections 1 and 2, which are related to Thailand's sovereignty and the power of the monarch, or not?'

- The MFP is not a part of the committee because of the government's lack of commitment that the CDC will be fully elected.

- However, the ruling Pheu Thai Party had suggested that two referendums would suffice, and the initial query should be, 'Do you agree with the draft bill to amend Section 256 of the charter, as approved by Parliament or not?' Section 256 outlines the process for amending the charter. The second question in the second referendum should then be, 'Do you agree with the new charter?' The MFP had agreed that there should be two referendums and they agreed with the Pheu Thai Party's proposed question for the first referendum.

- Regarding the election for the CDC and the second referendum, the MFP suggested that there should be 200 members of the CDC. The 200 members, aged 18 or above, will be elected through two types of elections:
  - 100 members elected through constituency-based elections, with provinces serving as electoral districts. Individuals may apply as candidates, and voters can select one candidate each. The candidate with the highest votes will be elected.
  - 100 members elected through party-list proportional representation, with the country as the electoral district. Teams will apply as candidates, and
voters can select one team each. Each team will be allocated a number of CDC members proportional to the votes received.

❖ The MFP’s draft of the charter amendment bill will allow the CDC to have the power to rewrite the entire charter, as long as the governing system does not change from the constitutional monarchy system or the structure of the state.

❖ It will stipulate that at least two-thirds of the elected CDC must be involved in the drafting of the new constitution and allow them to pick the remaining one-third who are experts in the drafting of a constitution but might or might not be a candidate for the CDC.

- Minister of Agriculture and Cooperatives Thammanat Phromphao clarified that he did not plan to move to the Pheu Thai Party after he attended the dinner party in Chiang Mai with former PM Thaksin. He explained that his visit to Chiang Mai was part of an official inspection, and he only joined the dinner upon invitation from Prime Minister Srettha.

❖ Regarding rumors that the Pheu Thai Party desired to regain control of the Ministry of Natural Resources and Environment, Thammanat stated that any potential cabinet reshuffle is within the prerogative of the prime minister. However, he explained that the Ministry of Natural Resources and Environment is allocated to the Palang Pracharath Party as part of their coalition agreements. He concluded by reaffirming that there would be no changes within the cabinet.

- The majority of Thais believe that the opposition's move to seek a general debate against the government should not destabilise governance, according to Nida Poll.

❖ The poll released on Sunday showed the majority of people were not enthusiastic about the debate to be carried out by the opposition. The survey found 32.75% of the respondents wanted the government to carry out its policies with funds from the 2023 fiscal budget first.

❖ Another 23.74% opposed the debate, saying the cabinet should be allowed to work more than six months before the opposition reviews its performance, while 23.51% were uncertain whether or not the opposition had solid information to bring down the government, according to the poll.

❖ The coalition and opposition whips have agreed for the general debate against the government to take place on April 3 and 4 for a total of 30 hours. The motion alleges the government has failed during the past six months to deliver what it had promised to citizens during the election campaign and in its policy statement. However, this debate does not constitute a threat to the survival of the government as it will not end in a no-confidence vote.
General News

- Deputy National Police Chief Pol Gen Surachate Hakparn's legal team will hold a press conference on March 19 to expose high-ranking officers who are allegedly linked to an illegal gambling network, according to news reports. This comes after he was officially summoned for money laundering in connection with an online gambling ring.

  Pol Gen Surachate received the summons from investigative officers at Thung Song Hong Police Station, with the summoning date set for March 21. National Police Chief Pol Gen Torsak Sukwimon has been informed of this summons, and news reports indicate that he will assign Assistant National Police Chief Pol Lt Gen Kraiboon Suadsong in his capacity as inspector-general to oversee the case against Pol Gen Surachate.

  The case is related to the investigation of alleged financial connections between Pol Gen Surachate and an illegal online gambling network, involving at least four mule accounts valued at 300 million baht.

- Two Westerners, New Zealander Oscar Matson Day, 38, and Hamish Day, were arrested in Phuket on Saturday after they assaulted a traffic police officer and attempted to steal his handgun during a confrontation.
The incident began when the officer tried to stop them for speeding on a motorbike on Chao Fah Tawan Ork Road in Phuket’s Muang district, but they refused to comply and later assaulted him after he pursued them and attempted to take a video at a street-side noodle shop. A shot was accidentally fired during the struggle, hitting no one, but Ekarat suffered arm and leg injuries.

According to the iQAir website, Chiang Mai’s air pollution ranks 5th in the world with a pollution level of 176 AQI as of 7 AM today. Meanwhile, Bangkok ranks 24th globally. The highest pollution level is recorded in Doi Saket at 198 AQI, followed by Chiang Rai at 188 AQI, Sansai at 178 AQI, and both Chiang Mai and Sukhothai at 176 AQI.

Meanwhile The Thai Meteorological Department's weather forecast for today warns of hot weather in the northern, northeastern, and central regions. Temperatures are expected to reach 40-41 degrees Celsius in some areas of the North and Northeast, while Bangkok and its vicinity will experience temperatures ranging from 35-38 degrees Celsius.
Political News Headlines in Thai Media

- Former Move Forward Party leader Pita Limjaroenrat vowed on Sunday to use first-hand information he had gathered in Chiang Mai during a debate against the government in Parliament early next month.
  o Link- https://www.nationthailand.com/thailand/politics/40036462

- Women politicians are far from achieving gender equality in a male-dominated field.
  o Link- https://www.nationthailand.com/thailand/politics/40036449

- Former prime minister Thaksin Shinawatra believes this government is having to deal with far more difficult problems than the ones that Thailand faced during the 1997 financial crisis.
  o Link- https://www.nationthailand.com/thailand/politics/40036445

- Former prime minister Somchai Wongsawat dismissed talk of him hosting Thaksin Shinawatra and PM Srettha Thavasin to dinner on Friday having any political implications.
• The opposition Democrat Party has urged the National Anti-Corruption Commission (NACC) to look into the parole granted to former prime minister Thaksin Shinawatra, saying it was a “political drama aimed at deceiving the people”.

• Military man threatens motorist with pistol in 'road rage incident'

• Thailand's flourishing cannabis culture to end as government seeks ban

• Govt Complex to get a green makeover

• The Air Force officer who allegedly accidentally shot a partygoer in Samut Prakan’s Bang Sao Thong district will face legal prosecution, Royal Thai Air Force spokesman AVM Boonlert Andara said.

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**Economic News Headlines in Thai Media**

• Agency eyes budget fund bottleneck

• Microsoft executive chairman and CEO Satya Nadella has postponed his trip to Thailand and other Southeast Asian nations, the US tech giant announced on Friday.
• Thailand may have to take tough action and ban the import of maize from neighbouring countries next year, if they refuse to control the burning of farm waste and forests, contributing to transboundary air pollution, said Prime Minister Srettha Thavisin.
  o Link- https://www.thaipbsworld.com/thailand-may-ban-maize-imports-from-countries-not-controlling-forest-fires/

• Thailand reconsiders legalising casinos, up to now a losing bet
  o Link- https://www.bangkokpost.com/thailand/general/2759681/thailand-reconsiders-legalising-casinos-up-to-now-a-losing-bet

• Thailand ranks third in the world among 28 countries surveyed with the most number of senior female business executives, a Grant Thornton survey showed.
  o Link- https://www.nationthailand.com/blogs/thailand/general/40036456

• Fifty Thai entrepreneurs who participated in the Foodex Japan 2024 exhibition from March 5-8 in Tokyo received an overwhelming response from Japanese buyers, the Department of International Trade Promotion (DITP) said, with sales of nearly 2.5 billion baht.
  o Link- https://www.nationthailand.com/blogs/thailand/general/40036421

• Ministry tells Japan it will address visa overstay issue
  o Link- https://www.bangkokpost.com/thailand/general/2759768/ministry-tells-japan-it-will-address-visa-overstay-issue

• Governor denies Klong Ong Ang neglect claim
  o Link- https://www.bangkokpost.com/thailand/general/2759808/governor-denies-klong-ong-ang-neglect-claim

• AirAsia Move aims to be top low-cost online travel agency

• 30,000 illegally-imported pairs of trousers worth B6m seized
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 SretthaThavisin 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 26, 2024 - Prime Minister SretthaThavisin announces his 6-month government performance announcement in the presence of Board of Investments (BoI).
• March 30, 2024 - Bruno Mars’ concert at Rajamangala National Stadium.
• April 3-4, 2024 - The opposition’s motion for a general debate without a vote on the government's performance will be deliberated for two days.
• 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**

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**Global Commodities**


**Global Equity Market’s Movements**


**Asian Equity Markets Movement**


**Information on March 15, 2024**

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

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**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](https://www.set.or.th/set/xcalendar.do)

**Trading Breakdown on the Stock Exchange of Thailand**

### Daily as of 15 March 2024

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### Monthly Cumulative between 1 Mar – 15 March 2024

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### Yearly Cumulative since 1 Jan -15 March 2024

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<tr>
<td>Proprietary Trading</td>
<td>31,574.29</td>
<td>33,381.87</td>
<td>-1,807.58</td>
</tr>
<tr>
<td>Foreign Investors</td>
<td>251,671.35</td>
<td>255,109.95</td>
<td>-3,438.60</td>
</tr>
<tr>
<td>Local Individuals</td>
<td>136,415.80</td>
<td>133,774.56</td>
<td>2,641.23</td>
</tr>
<tr>
<td></td>
<td>Value</td>
<td>%</td>
<td>Value</td>
</tr>
<tr>
<td>--------------------------</td>
<td>---------</td>
<td>-------</td>
<td>---------</td>
</tr>
<tr>
<td>Local Institutions</td>
<td>215,514.37</td>
<td>9.15</td>
<td>220,771.38</td>
</tr>
<tr>
<td>Proprietary Trading</td>
<td>165,383.67</td>
<td>7.02</td>
<td>168,516.53</td>
</tr>
<tr>
<td>Foreign Investors</td>
<td>1,271,130.02</td>
<td>53.96</td>
<td>1,302,580.58</td>
</tr>
<tr>
<td>Local Individuals</td>
<td>703,714.57</td>
<td>29.87</td>
<td>663,874.14</td>
</tr>
</tbody>
</table>

**Total Trading Value** 49,767.84 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.


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