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March 19, 2024

Thai Enquirer News Summary

Political News

- Paetongtarn Shinawatra, leader of the ruling Pheu Thai Party, arrived in the Cambodia yesterday in her father's private jet.
 - ❖ Her visit comes two weeks after former Cambodian PM Hun Sen, who is currently the leader of the ruling Cambodian People's Party, met former PM Thaksin Shinawatra in Bangkok late last month and invited Paetongtarn to come to Cambodia in mid-March.



- ❖ She explained that her aim was to strengthen ties between the ruling parties of both countries, as she congratulated Hun Manet for taking the top job as Prime Minister after his father.



- ❖ Paetongtarn, who also serves as chairperson of the National Soft Power Strategy Committee, brought up mechanisms to boost tourism in both countries, as they are culturally connected. She also mentioned the ASEAN Drive Tourism project, initiated by Prime Minister Srettha Thavasin at the ASEAN Summit in September. The initiative follows the concept of “6 Countries One Destination”, aiming to boost tourism in Thailand, Cambodia, Laos, Malaysia, Vietnam, and Myanmar.
- ❖ The 2 leaders discussed measures to resolve the cross-border pollution problem and agreed to set up a center devoted to dealing with hot spots.
- ❖ In the evening, Paetongtarn, along with a delegation of the Pheu Thai Party executive committee, also met with former Cambodian PM Hun Sen as well as participated in a dinner reception with him.



- Meanwhile Senator Kamnoon Sidhisamarn revealed that he is preparing to discuss a topic of resource sharing negotiations with Cambodia in the Gulf of Thailand during the general debate against the government because the resources hold a value of over 20 trillion Baht.
- ❖ He also dismissed concern that Paetongtarn Shinawatra might engage in secret talks with Cambodia over the Overlapping Claims Area (OCA) in the Gulf of Thailand. He explained that the negotiations will resume after a Joint Technical Committee (JTC) is established.

- ❖ Regarding the upcoming budget deliberation, the senator noted that the special committee of the Senate is expected to complete its examination of the draft by March 26.
- The Election Commission (EC)'s petition to ask the Constitutional Court to dissolve the main opposition Move Forward Party has been submitted to the court via e-filing, EC Secretary-General Sawang Boonmee said.
 - ❖ The Constitutional Court usually convenes on Wednesdays, and they will provide updates on the cases they are examining on that day. It remains to be seen if the court will divulge any information on the case against MFP as early as this Wednesday (March 20) or not.
 - ❖ Former election commissioner Somchai Srisutthiyakorn said last week that he expected the court to take around two months to come up with the verdict, or around the beginning of May.



- The Ratchaburi Provincial Court has ordered former Palang Pracharath MP Pareena Kraikupt to pay 7.6 million Baht to the Election Commission for the by-election in Ratchaburi in May 2022.
 - ❖ The by-election was arranged after the Supreme Court's Criminal Division for Holders of Political Positions ruled to ban Pareena from politics for life over her use of land in a forest reserve. The court stated that she had severely violated political ethics as an MP.
 - ❖ The EC sued Pareena for the cost of arranging the by-election and won.
 - ❖ According to the National Anti-Corruption Commission, Pareena's declared assets when she left office in March 2021 were worth 119.7 million Baht with debts worth 28.4 million Baht.



- The Election Commission (EC) voted to file a petition to the Appeal Court to disqualify Ratchanee Pholsue, Roi Et MP for constituency 3 of the Palang Pracharath Party. The petition seeks to revoke both her right to run for political office and her right to vote.
 - ❖ The action stems from allegations of vote-buying during Ratchanee's application to run for district chief in Roi Et in 2022 after she allegedly gave 10,000 Baht to each of the village headmen association in seven districts of Roi Et. Her husband and son are also alleged to have been implicated in the case.
- Former Prime Minister Thaksin Shinawatra went to report himself to the Probation Office 1 in Bangkok yesterday after returning from Chiang Mai. He is expected to continue reporting every month until he completes a total of 4 months. After this, he will transition to reporting every 2 months.
 - ❖ Meanwhile, the Students and the People's Network for Thailand Reform (STR) submitted a letter to the Director General of the Department of Corrections, calling for Thaksin to serve his remaining sentence in prison.
 - ❖ The group cited that Thaksin is no longer ill as seen during his visit to Chiang Mai. They will file another petition with the National Anti-Corruption Commission today.



- Somkid Chuekong, Deputy Secretary-General to the Prime Minister, warned opposition MPs and senators against bringing up off-topic matters, especially regarding Thaksin Shinawatra and Yingluck Shinawatra, during the budget deliberation scheduled for March 20-22 and the Senate debate on March 25.
 - ❖ Somkid urged lawmakers to refrain from discussing these topics, as such discussions would be unproductive. He stressed that the meeting should focus on constructive purposes.
 - ❖ Meanwhile, the study period for the amnesty bill has been extended by 60 days.
- Thammasat student bodies have called on the Criminal Court to cease extending the temporary detention of Thantawan ‘Tawan’ Tuatulanon and Natthanon ‘Frank’ Chaiyamahabutr, who stand accused of sedition for allegedly attempting to interrupt a royal motorcade.
 - ❖ Nasree Phumkuea, President of the Thammasat University Student Council, has urged the court to uphold the presumption of innocence principle and to recognize the activists' right to bail.
 - ❖ They have also appealed for the release of other political prisoners whose cases have yet to be finalized by the Supreme Court, emphasizing that no one should be incarcerated for exercising their right to assembly and expression.
 - ❖ The student groups, which include the council and the Thammasat University Student Union, will additionally organize a ‘Sing For Life’ activity on March 21 to advocate for the right to bail for political prisoners.



Economic News

- Pichai Chunhavajira, an adviser to Prime Minister Srettha Thavisin who was elected as the 18th chairman of the Stock Exchange of Thailand board in February, has reportedly sold all of his BCPG shares, fuelling speculation that he will assume the finance ministry position during a cabinet reshuffle. Pichai is also BCPG's chairperson.
 - ❖ Srettha currently serves as the finance minister, but news reports suggest he may step down due to his busy schedule as prime minister. Pichai, his close confidant, is viewed as capable of assisting the prime minister in managing this workload.
 - ❖ Despite speculation, Srettha and senior government officials have repeatedly denied any imminent cabinet reshuffle, citing the current cabinet's effective functioning during its 7-month tenure. According to news reports, the cabinet reshuffle could happen after the end of the current Parliament session on April 9.
 - ❖ The incoming finance minister, whoever that may be, will likely be tasked with implementing the government's flagship measures to boost domestic consumption, such as the 10,000 Baht policy. Originally slated for February, its implementation has been postponed until after May.
 - ❖ A new finance minister might also help alleviate tensions between the ministry and the Bank of Thailand, as Srettha has been urging the central bank to lower interest rates since the beginning of the year.

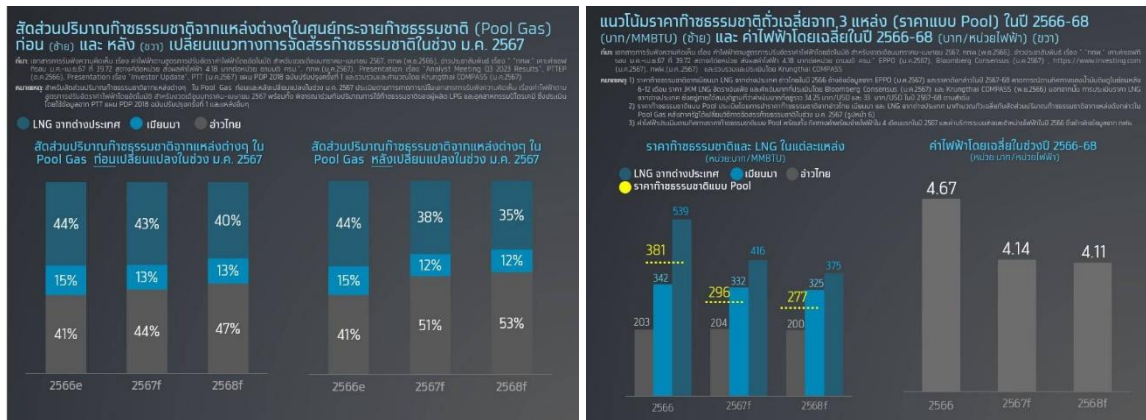


- Prime Minister Srettha Thavisin will chair a cabinet meeting today in Phayao province. The meeting will focus on the proposed 89 projects to alleviate economic issues in Nan, Phrae, Phayao, and Chiang Rai that could cost as much as 90.55 billion Baht.
 - ❖ The projects are slated for implementation within the next year. One project of particular interest is the environmental impact study for the Dok Kham Tai Airport in Phayao with a requested budget of 100 million Baht.
 - ❖ According to reports, the first phase of the airport construction is expected to begin by 2034. The total budget for the airport is anticipated at 4.42 billion Baht.



- Hot weather and economic recovery are expected to lead to higher demand for electricity and energy in 2024, according to the Energy Policy and Planning Office (EPPO).
 - ❖ Electricity demand is projected to increase by 3.1% year-over-year (YoY) in 2024, compared to a 3.4% YoY increase to 203,923 units in 2023.
 - ❖ The peak in demand on March 7, 2024, already reached 32,508 megawatts compared to last year's highest peak of 34,827 megawatts on May 6, 2023
 - ❖ The energy demand in 2024 is also expected to rise by 3.1% to around 2,063 barrels of oil equivalent per day, driven by the overall increase in energy consumption of all types. This compares to a 0.8% YoY increase in 2023 to 2,007 barrels of oil equivalent per day.
 - ❖ Thai Meteorological Department expects the overall temperature to increase by 1.2 degrees Celsius compared to last year.
- The rearrangement of natural gas distribution in the Gulf of Thailand in January 2024 is likely to lower electricity expenses, according to Krungthai COMPASS.
 - ❖ They said the new allocation is expected to lead to a drop in the natural gas pool price from 381 Baht/MMBTU in 2023 to 296 Baht/MMBTU in 2024 and 277 Baht/MMBTU in 2025.

- ❖ This, in turn, will lead to a drop in electricity prices from 4.67 Baht per unit in 2023 to 4.14 Baht per unit in 2024 and 4.11 Baht per unit in 2025.

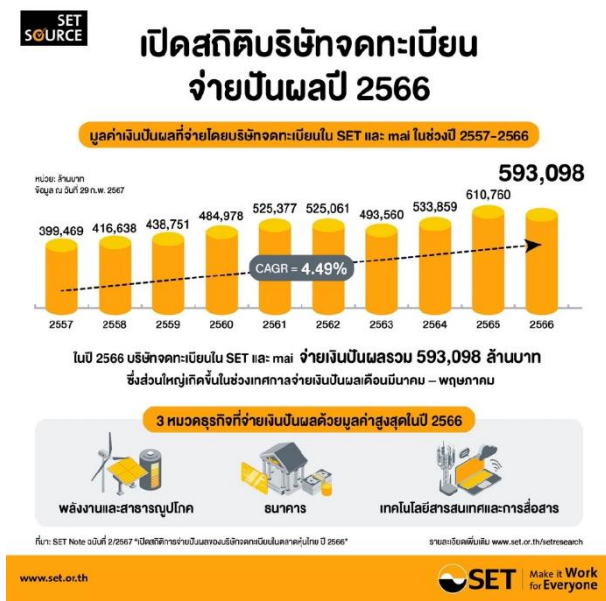


- The Stock Exchange of Thailand (SET) index closed at 1,385.94 points yesterday, down 0.10 points (-0.01%), with a trading value of 37.38 billion Baht.
- ❖ The market fluctuated narrowly in line with global markets, as investors awaited the statement from the Federal Reserve regarding the clarity of interest rate adjustments, including whether the Dot plot will change or not. The results will be known on the morning of Thursday.
- ❖ In terms of domestic factors, attention is focused on the deliberation of the draft budget bill for fiscal year 2024, session 2-3 on March 20-22.

Impact Loss	Trade	Change	%Chg	Impact
PTT	34.25↓	-0.50	-1.44	-1.16
AOT	66.00↓	-0.50	-0.75	-0.58
GULF	45.00↓	-0.50	-1.10	-0.48
PTTGC	39.25	-0.75	-1.87	-0.27
BEM	8.20↓	-0.20	-2.38	-0.25
SCC	268.00	-2.00	-0.74	-0.20
KBANK	124.00↓	-1.00	-0.80	-0.19
JTS	68.25↑	-3.00	-4.21	-0.18
IVL	24.60↓	-0.30	-1.20	-0.13
CPNREIT	11.20	-0.60	-5.08	-0.12

- The Stock Exchange of Thailand revealed that in 2023, a total of 583 companies listed on the SET and Market for Alternative Investment (mai) distributed dividends to shareholders. These dividends totaled more than 593 billion Baht, marking a decrease from the 617 billion Baht paid out in 2022.
- ❖ Despite the year-on-year decline, the overall trend for dividend payouts in the Thai stock market remains positive. Over the past decade, the average annual growth rate for dividend payouts has been 4.49%.

- ❖ The energy and utilities sector emerged as the leader in dividend distributions, with companies within the sector paying out over 137 billion Baht to shareholders in 2023.
- ❖ Furthermore, mai-listed companies distributed over 7.18 billion Baht in dividends throughout 2023.



- Sathien Sathientham, chief executive of Carabao Group Plc (CBG), revealed that the company recently launched a new beer brand called “Tawan Deang IPA,” with the prices of 45 Baht for a small can and 60 Baht for a large can.
- ❖ Carabao Group sets ambitious goals for its beer venture. The company aims to secure 30% market share within the first year and position itself as the top 3 player in the industry. The beer market in Thailand is valued at around 260 billion Baht.

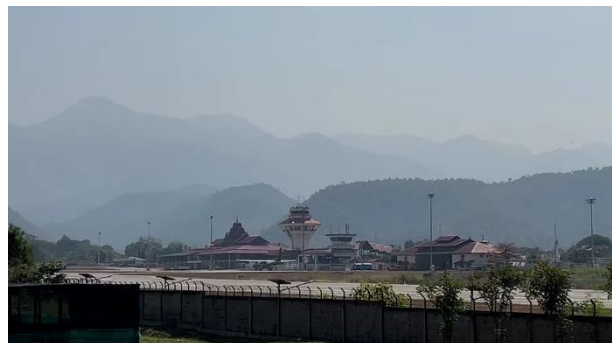


General News

- Today Deputy National Police Chief Pol Gen Surachate Hakparn's legal team will hold a press conference to expose high-ranking officers who are allegedly linked to an illegal gambling network.
 - ❖ Pol Gen Torsak Sukvimol, the national police chief, maintains that one of his deputies, Pol Gen Surachate Hakparn, is not the victim of persecution or of foul play over the issuance of a summons for him to report to Thung Song Hong police station, to acknowledge money laundering charges related to the BNKMaster online gambling website.
 - ❖ The enquiry officers are simply acting in accordance with the evidence already gathered, adding that this is the first summons issued for Surachate to report to them on Thursday.
 - ❖ He said it is up to Surachate whether he will report. If he does not, a second summons will be issued and, if he fails to report again, then an arrest warrant will be issued. The national police chief insists that the enquiry officers are authorised to issue the summonses, because the case under their jurisdiction is separate from the one currently pending with the National Anti-Corruption Commission.



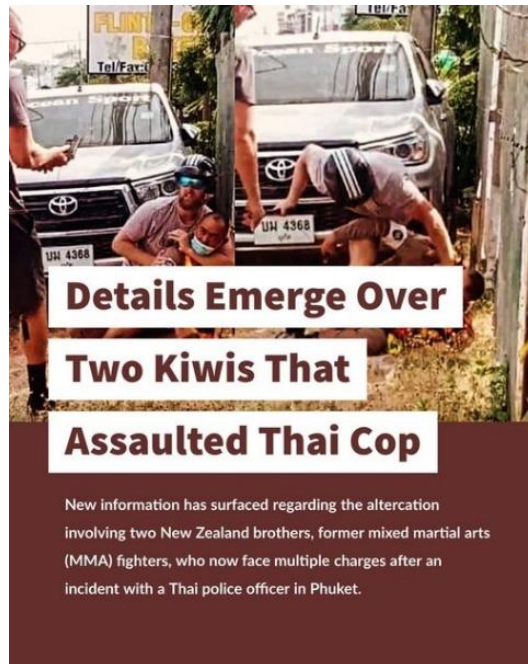
- Bangkok Airways PG 205 flight from Bangkok to Lampang and Mae Hong Son were canceled yesterday due to thick smoke in the region. Bangkok Airways has already canceled seven PG 205 flights this month.



- The Restoration Council of Shan State has released a statement to ban burnings within RCSS-controlled areas and along the border between Myanmar and Thailand.



- New information has surfaced regarding the altercation involving two New Zealand brothers, former mixed martial arts (MMA) fighters, who now face multiple charges after an incident with a Thai police officer in Phuket.
 - ❖ The individuals, identified as Hamish Day, 36, and Oscar Mattson Day, 38, who have since transitioned into coaching roles, were charged with a string of offenses. These include robbery, assaulting a police officer, resisting arrest, attempting to bribe law enforcement, and driving without valid licenses, as announced by local officials.
 - ❖ Phuket Governor, Sophon Suwanrat, alongside Provincial Police Commander Pol. Maj. Gen. Sinlert Sukhum, disclosed the charges at a press conference, detailing the confrontation that led to the Kiwi brothers' arrest. Despite their claims of innocence, they are being held at the Phuket Provincial Court, with authorities seeking to revoke their visas and deny bail, signaling the seriousness with which the case is being handled.
 - ❖ The incident has captured the attention of both local and international observers, highlighting the ongoing issues faced by the popular tourist destination in managing visitor conduct and ensuring safety and compliance with local laws.



Political News Headlines in Thai Media

- Politics, in Thailand and elsewhere, has often been perceived as a dirty game. As the Thai saying goes, politics is dirty (“การเมืองเป็นเรื่องสกปรก”) and filled with wicked people.
 - Link- <https://www.thaienquirer.com/51915/opinion-a-dirty-game-and-a-dirty-system/>
- The National Anti-Corruption Commission (NACC) is urging the government to abolish all Sor Kor 1 primary land-holding documents as a strong measure to prevent corruption among land officials.
 - Link- <https://www.nationthailand.com/thailand/general/40036490>
- After a successful test run over the past few months, volunteers or “health riders” will now be able to deliver medicines to patients at home.
 - Link- <https://www.nationthailand.com/thailand/general/40036485>
- How many prime ministers are actually in Thailand? Many people satirised and joked about this as Thailand’s top politicians, Prime Minister Srettha Thavisin, former Prime Minister Thaksin Shinawatra, and former Prime Minister candidate Pita Limcharoenrat, visited Chiang Mai last week.

- Link- <https://www.khaosodenglish.com/politics/2024/03/18/what-do-chiang-mai-people-gain-from-the-visits-of-srettha-thaksin-and-pita/>
 - Amid the uncertainty and delay in its submarine acquisition, the Royal Thai Navy suffered another setback when its slim hopes of procuring a frigate were dashed by lawmakers.
 - Link- <https://www.thaipbsworld.com/navy-stranded-without-submarine-or-frigate-amid-budget-crunch/>
 - Pol Gen Torsak Sukvimol, the national police chief, maintains that one of his deputies, Pol Gen Surachate Hakparn, is not the victim of persecution or of foul play over the issuance of a summons for him to report to Thung Song Hong police station, to acknowledge money laundering charges related to the BNKMaster online gambling website.
 - Link- <https://www.thaipbsworld.com/national-police-chief-refutes-claim-of-foul-play-in-surachate-hakparn-case/>
 - Parks dept to get tough with forest intruders
 - Link- <https://www.bangkokpost.com/thailand/general/2760779/parks-dept-to-get-tough-with-forest-intruders>
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Economic News Headlines in Thai Media

- Magnolia Quality Development Corporation Limited (MQDC) has announced a partnership with Knightsbridge Partners, a real estate agency, to sell 100 units of the Whizdom Craft Samyan condominium project in the heart of Bangkok to foreign buyers. The total value of the units is 1.7 billion Baht.
 - Link- <https://www.khaosodenglish.com/news/2024/03/18/real-estate-agency-to-sell-bangkok-condo-for-1-7-billion-to-foreigners/>
- Thailand's national soft power sub-committee on books will propose to the government the establishment of 'the Book Institute' and 'One Province, One Landmark Library'.
 - Link- <https://www.thaipbsworld.com/new-literary-organisations-proposed-by-soft-power-committee/>
- Thais in Osaka advised to wear masks during measles scare

- Link- <https://www.bangkokpost.com/thailand/general/2760596/thais-in-osaka-advised-to-wear-masks-during-measles-scare>
 - AirAsia ramps up expansion with Cambodia flights from May
 - Link- <https://www.bangkokpost.com/business/general/2760623/airasia-ramps-up-expansion-with-cambodia-flights-from-may>
 - AWC still bullish on Songkran bookings
 - Link- <https://www.bangkokpost.com/business/general/2760859/awc-still-bullish-on-songkran-bookings>
 - Index Living Mall eyes Furinbox growth
 - Link- <https://www.bangkokpost.com/business/general/2760884/index-living-mall-eyes-furinbox-growth>
 - CRG targeting up to 120 new restaurants
 - Link- <https://www.bangkokpost.com/business/general/2760739/crg-targeting-up-to-120-new-restaurants>
 - Hong Kong woos Thai investors
 - Link- <https://www.bangkokpost.com/business/general/2760774/hong-kong-woos-thai-investors>
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Issues to be watched out for

- March 20-22, 2024 - Budget deliberation to pass it for the 2nd and 3rd reading.
- 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.
- March 30, 2024 - Bruno Mars' 2nd 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/opdayCalendar>

Key Data

SET Index	1,385.94	-0.10
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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 18, 2024

Buying, Selling or Transfer of shares by Owners/Management

Stock Code	Volume	Value	Action
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ADVICE	190,000	4.2	Sale
ALT	20,200	1.53	Purchase
ALT	800	1.54	Purchase
ALT	6,400	1.55	Purchase
ALT	600	1.56	Purchase
ANI	477,300	5.01	Purchase
CMC	119,300	1.15	Sale
CHAYO	21,464,618	0.6	Sale
CHAYO	4,615,486	0.6	Sale
CH	14,100	2.5	Purchase
JR	7,000	4.49	Purchase
K	150,000	0.37	Purchase
MICRO	300,000	2.33	Sale
PJW	20,000,000	3	Sale
PJW	20,000,000	3	Sale
PCC	6,000	3.1	Purchase
RPH	8,000	6.35	Purchase
RPH	14,000	6.35	Purchase
SABUY	350,000	4.88	Sale
STC	124,500	0.65	Sale
STC	65,200	0.65	Purchase
SYNTEC	148,900	1.83	Purchase
TSTE	100	9.9	Purchase
KUN	10,000	1.6	Purchase
KUN	10,000	1.6	Purchase
WPH	120,000	7.54	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 18 March 2024

Unit: M.Baht						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	4,168.39	11.15	3,422.29	9.15	746.10	-
Proprietary Trading	2,531.73	6.77	2,475.34	6.62	56.39	-
Foreign Investor	19,266.24	51.54	19,564.18	52.33	-297.94	-
Local Individuals	11,416.39	30.54	11,920.94	31.89	-504.55	-
Monthly Cumulative between 1 Mar – 18 March 2024						
Unit: M.Baht						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	45,516.97	9.13	42,165.94	8.46	3,351.04	-
Proprietary Trading	34,106.02	6.84	35,857.21	7.19	-1,751.19	-
Foreign Investors	270,937.59	54.36	274,674.13	55.11	-3,736.54	-
WLocal Individuals	147,832.19	29.66	145,695.50	29.23	2,136.69	-
Yearly Cumulative since 1 Jan -18 March 2024						
Unit: M.Baht						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	219,682.76	9.18	224,193.67	9.37	-4,510.91	-
Proprietary Trading	167,915.40	7.02	170,991.87	7.15	-3,076.47	-
Foreign Investors	1,290,396.26	53.92	1,322,144.76	55.25	-31,748.50	-
Local Individuals	715,130.96	29.88	675,795.07	28.24	39,335.89	-

Total Trading Value 37,393.28 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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