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March 26, 2024

Thai Enquirer News Summary

Economic News

- The Pheu Thai party led government has come out to say that the plans for the 10,000 Baht 'Digital Wallet' handout will be delayed further. Initially it was supposed to have been handed out by end of 2023 then moved to pre-Songkran, and now it is planned for Q4 2024.
 - ❖ But the registration for the 10,000 Baht digital wallet policy, applicable to both businesses and citizens is set to start within the next month or so.
 - ❖ A sub-committee, responsible for delineating the specifics of the policy, has already compiled the latest recommendations from pertinent agencies, including formal suggestions from the National Anti-Corruption Commission. The government's primary committee tasked with policy implementation is scheduled to convene on March 27.

- ❖ However, the sub-committee will remain open to recommendations until March 29.



25 มีนาคม 2567

- The Ministry of Finance will propose a financial measures package to the Cabinet today in a bid to alleviate rising living expenses and stimulate economic activity.
 - ❖ The proposal focuses on leveraging state-owned financial institutions to offer a range of financial programs with reduced and fixed interest rates. 5 key programs included:
 - Ignite Thailand: This program, offered through the Government Savings Bank (GSB), aims to provide accessible credit to the public.
 - Emergency Relief: The program targets 13 million citizens receiving state welfare benefits, offering them emergency credit.
 - Boosting Production: The Bank for Agriculture and Agricultural Co-operatives (BAAC) will launch a credit program designed to enhance the efficiency of agricultural production.
 - Affordable Housing: The Government Housing Bank will offer housing loans with reduced interest rates.
 - Export Support: The Export-Import Bank of Thailand (EXIM Bank) will provide credit facilities at competitive rates to support export-oriented businesses.

- ❖ The Ministry of Finance hopes this initiative will encourage commercial banks to follow suit by lowering interest rates for their debtors by 0.25%. This reduction is projected to stimulate a 0.15% increase in consumer spending and a 0.16% rise in investments.
- The Ministry of Commerce is scheduled to report Thailand's export figures for February 2024 today. Analysts at Asia Plus Securities are expecting a year-on-year increase of 4.3%.
 - ❖ In January 2024, Thailand's exports reached US\$ 22.64 billion, marking a 6th consecutive month of expansion and the highest level in 19 months since June 2022. Excluding goods related to oil, gold, and military equipment, exports grew by 9.2%. Meanwhile, imports amounted to US\$ 25.40 billion, resulting in a trade deficit of US\$ 2.75 billion.



- The Federation of Thai Industries (FTI) conducted an election to select the new president on Monday and saw over 2,700 voters – the highest turnout in FTI history.
 - ❖ There were 2 candidates Kriengkrai Thiennukul, the current FTI President, and Somphote Ahunai, CEO of Energy Absolute Plc (EA). As a result, the majority vote was in favor of Kriengkrai.
 - ❖ The FTI will reconvene on April 23 to officially cast their ballots and determine the FTI president for the upcoming term.



- TRUE-DTAC merger back in the limelight
 - ❖ The Supreme Administrative Court overturned the Central Administrative Court's dismissal of consumers' complaints against the National Broadcasting and Telecommunications Commission's (NBTC) resolution regarding the merger of True Corporation (TRUE) and Total Access Communication (DTAC).
 - ❖ The 5 consumers had requested the court to annul the NBTC's mergers and acquisitions regulations announced on December 4, 2022.
 - ❖ The True-Dtac merger was finalized in March 2023 after the NBTC officially recognized it in October 2022. The consumers argued that the NBTC's decision was unlawful and adversely affected them, thus they sought the annulment of the resolution.
 - ❖ The consumers contended that the merger placed TRUE in control of the largest share of the market, potentially resulting in a sustained increase in prices and depriving consumers of choice in accepting certain services.



- Italian-Thai Development PLC (ITD) is finally paying its employees.
 - ❖ The company, currently experiencing a liquidity crisis, employs 20,188 individuals and is concurrently managing 115 construction projects. It is borrowing money from various financial institutions to meet its payroll obligations. Recent reports indicate that they have disbursed approximately 30 million Baht in wages to 6,626 employees.
 - ❖ Labor Minister Phiphat Ratchakitprakarn said the company has informed him of financial institutions' agreement to support 79 projects, while they seek additional financial backing for the remaining 36 projects.
 - ❖ The company anticipates clearing all overdue salaries and returning to normal payment schedules by the end of April.



- The Stock Exchange of Thailand announced that the stocks of 4 listed companies will be marked with a "CB" symbol, effective immediately. This measure applies to KC Property Plc (KC), SCI Electric Plc (SCI), Union Mosaic Industry Plc (UMI), and JKN Global Group Plc (JKN).
 - ❖ The 'CB' symbol indicates a cautionary status for investors. In the case of KC, the company has defaulted on debts owed to financial institutions.
 - ❖ For SCI and UMI, subsidiaries of these companies have defaulted on financial institution debts exceeding 5% of their total assets.
 - ❖ JKN's inclusion stems from the Thai Bond Market Association marking the company's debentures with DP/DNP/FP/FPG symbols.
 - ❖ Investors seeking to purchase these stocks will be required to use cash balance accounts, meaning they must deposit the full amount of cash for the securities upfront before the trade can be executed.
- Within a month after Bangkok's 2 airports were ranked in the bottom quartile of the global airports list a relatively unknown agency has put them as better than that of other countries and putting Thai Airways at ranking better than that of the likes of Qatar/ANA/EVA which were ranked as world's best in 2023.
 - ❖ DestinAsian travel magazine also ranked Bangkok as the "Best City in Asia 2024."
 - ❖ According to the 2024 DestinAsian Readers' Choice Awards, Bangkok has been considered the most favorite city in Asia, surpassing Tokyo, Singapore, Kuala Lumpur, Hong Kong, and Seoul. (<https://destinasian.com/readers-choice-awards/2024-winners/best-cities>)
 - ❖ Moreover, Suvarnabhumi Airport also secured the 2nd spot for the "Best Airports," just behind Changi Airport in Singapore. Meanwhile, Hong Kong International Airport ranked 3rd.

- ❖ In terms of ranking for the best full-service airlines, Thai Airways came in 3rd, following Singapore Airlines and Emirates, in the 1st and 2nd positions, respectively.
 - ❖ As for the best low-cost airlines, Bangkok Airways secured the 2nd spot, right after AirAsia.
 - The retail prices of all types of benzine and gasohol have been increased by 0.50 Baht per liter, effective today, as announced by Bangchak and PTT Station. The prices of all types of diesels will remain unchanged.
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Political News

- Today the big news is going to be the visit by former Prime Minister Thaksin Shinawatra to the Pheu Thai party headquarters.
 - ❖ The move by Thaksin could trigger more complaints and possible filing of case to dissolve Pheu Thai party citing the ‘influence’ of an unknown person on the working of the party.
- Deputy Prime Minister Somsak Thepsuthin commented on the news about today's visit of former Prime Minister Thaksin Shinawatra to the Pheu Thai Party saying that it was not something to worry and that possibility of party’s dissolution is a long shot.
 - ❖ Somsak stated that there was no risk as Thaksin is now just a regular citizen after leaving the hospital and has not violated the conditions set by the Department of Probation.
 - ❖ He emphasized that Thaksin has done everything within legal bounds, including providing consultations to the party.

- ❖ When asked whether Thaksin's movements would affect the popularity of the government, Somsak responded that it would instead improve the government's popularity.



- Today's Cabinet meeting will potentially discuss and approve the draft 2025 budget. Following this process, the Budget Bureau will examine the budget from March 27 to April 5 and then present it back to the Cabinet for further consideration on April 9.
 - ❖ Sources reported that the 2025 budget includes procurements planned by the Royal Thai Air Force to acquire four new fighter jets with a budget of 19 billion Baht. The potential options include the F-16 Block 70 from the United States and the Gripen/E from Sweden.
 - ❖ The Royal Thai Navy, on the other hand, has renewed a proposal from the previous fiscal year, seeking a budget of 17 billion Baht to purchase high-capacity frigates.
- Thanyawat Kamolwongwat, a list-MP of the Move Forward Party and a key figure behind the Equal Marriage Bill, expressed confidence that the marriage bill will pass the House of Representatives during its upcoming second and third sessions scheduled for tomorrow (Wednesday).
 - ❖ Thanyawat stated that the bill, which aims to grant same-sex couples the right to marry, marked a significant step towards achieving greater societal acceptance of LGBTQ+ rights in Thailand.
 - ❖ Previously, the House decided to reject the MFP's proposal to allow LGBTQ+ people to change their name prefixes to suit their personal preference



- The 2-days of working by the military junta's handpicked senators continues today. The senators whose 5-year term ends in May of this year are for the 1st time debating in the parliament on the workings of the 7-month-old government of Srettha Thavisin. They had not raised their voice for the 2014 coup led government of Prayut Chan-o-cha for the entire 4-years that Prayut was the Prime Minister.
 - ❖ Senator Seree Suwanpanont kicked off the Senate's general debate against the government today by criticising the premier for acting like a salesman during his overseas visits, eroding the justice system by applying the law of the land selectively and in favour of a certain individual and under-performing without any tangible achievements, among other failures.
 - ❖ Seree said that the government promised to improve the lives of the people when it took office but has failed to keep the promise and has blamed the delayed passage of the budget bill for the 2024 fiscal year. The budget bill should have been in force since the beginning of the new fiscal year in October, but it only passed the final reading in the House last week and is now with the Senate.
 - ❖ The senator said that, even without the passing of the budget bill, administration of the country must continue uninterrupted, and the government can seek approval from the Budget Bureau to use some money while the budget bill is still pending in parliament.
 - ❖ Regarding the PM Srettha Thavisin's overseas visits to promote investment in projects in Thailand, Seree said that the prime minister should act like a CEO and should let Commerce Minister Phumtham Wechayachai be the salesman, adding that he has no intention to insult salespeople.
 - ❖ He also accused the government of the selective application of the law in favour of a certain convict, apparently referring to Thaksin Shinawatra.
 - ❖ The two-day debate is being held under the terms of Section 153 of the Constitution. There will be no vote.



- Prime Minister Srettha Thavisin came out to say that the trips abroad were necessary, including participation in international meetings such as the UN General Assembly, as well as courtesy visits to neighboring countries.
 - ❖ Srettha acknowledged a delay in the disbursement of the 2024 fiscal budget but explained that the government had already initiated other policies that do not require substantial investment. These policies include the visa-free measure to promote tourism and the measure to increase crop prices, both of which have proven successful, particularly in the case of rubber prices.
 - ❖ Furthermore, the government is actively addressing the issue of informal debt through a debt relief program, which is progressing, with related agencies instructed to take a more proactive approach.



- Senator Phondej Pinprathip cast his doubt on the seizure of 29 tons of rubber belonging to villagers in Sangkhlaburi district, Kanchanaburi province.
 - ❖ He revealed that the Department of Agriculture ordered a lawsuit against a company for failing to provide documents for 29 tons of rubber seized by Phaya Napat's task force, valued at 15 million Baht. After a month, however, no official charges were filed, and the rubber began to deteriorate.
 - ❖ In response, Minister of Agriculture and Cooperatives Thamanat Prompow explained that the people who made the complaint were relatives of Phondej. He asked for an explanation of which individuals benefited from the situation. He also confirmed that the government is actively addressing the rubber problem, which led to a surge in the price of raw rubber to over 90 Baht per kilogram.



- The Southern Bangkok Criminal Court sentenced 25-year-old pro-democracy activist Sirapob “Kanun” Phumphengphut to three years in jail for lese-majeste, which was later reduced to two years due to cooperation.
 - ❖ The sentence stemmed from his political speech at a protest in Ratchaprasong on November 18, 2020.
 - ❖ The Southern Bangkok Criminal Court has decided to defer Sirapob's bail request to the Appeals Court, necessitating his transfer to Bangkok Remand Prison where he will remain detained until the Appeals Court reaches a decision.
 - ❖ Typically, the Appeals Court takes 2-3 days to rule on bail requests. This means that there are currently 45 political prisoners held in custody.



- The health of detained political activist Tantawan Tuatulanon is rapidly deteriorating as she has an irregular heartbeat due to a deficiency of essential minerals in her bloodstream, according to the Human Rights Lawyers Association.
 - ❖ Tantawan has been hunger striking for 41 days to protest the right for bail. She also denied medical treatment. The Human Rights Lawyers Association expressed concern that her condition could deteriorate further, potentially leading to cardiac arrest or even death.

General News

- The infighting within the Royal Thai Police appears to persist as the legal team of suspended Deputy National Police Chief Pol Gen Surachate Hakparn has filed a lawsuit against 30 officers at the Tao Poon Police Station for continuing the investigation against him.
 - ❖ Pol Gen Surachate stands accused of malfeasance, bribery, and money laundering in connection with financial dealings involving him, the "Minnie" illegal online gambling ring, and the BNK Master illegal online gambling website.
 - ❖ According to suspended National Police Chief Pol Gen Torsak Sukvimol, both cases are supposed to be handled by the National Anti-Corruption Commission (NACC).
 - ❖ Pol Gen Surachate Hakparn's lawsuit against the officers at the Tao Poon Police Station came after they issued another summons for him, despite Pol Gen Torsak Sukvimol's announcement that the cases will now be handled by the NACC. The NACC has accepted the investigation against Pol Gen Surachate in the Minnie case, but it remains unclear who is in charge of the investigation regarding the BNK Master case.



- Meanwhile, today at 11:00 AM, Sittha Biabangkerd, also known as Lawyer Tum, will hold a press conference to reveal what he claimed to be the full details of the bribery scheme within the Royal Thai Police.



- The Department of National Parks, Wildlife, and Plant Conservation is removing some of the macaque monkey population in Lopburi following daily attacks on locals and tourists. The latest incident on March 23 saw a monkey jump onto a motorcyclist to steal a bag of food, consequently putting the motorbike on a collision course with another motorbike, causing three injuries.
 - ❖ The Department said the majority of the more than 2,700 monkeys living near people's communities near the Phra Prang Sam Yot temple in Tha Hin District have been neutered, and the process of removing the monkeys that have violent behaviors towards locals and tourists is underway. The monkeys are being transferred to the Wildlife Quarantine Center Thailand in Nakhon Nayok, according to the department.



Political News Headlines in Thai Media

- PM blames budget for failings
 - Link- <https://www.bangkokpost.com/thailand/politics/2764968/pm-blames-budget-for-failings>
- Thaksin's visit to party HQ won't show off his power: Pheu Thai

- Link- <https://www.bangkokpost.com/thailand/politics/2764833/thaksins-visit-to-party-hq-wont-show-off-his-power-pheu-thai>
 - Thailand delivered its first batch of humanitarian aid to war-torn Myanmar on Monday, in what officials hope will be a continuing effort to ease the plight of millions of people displaced by fighting.
 - Link- https://www.khaosodenglish.com/news/2024/03/25/thailand-sends-aid-to-war-torn-myanmar-but-critics-say-it-will-only-help-junta/#google_vignette
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Economic News Headlines in Thai Media

- Ministry task force accused of extortion
 - Link- <https://www.bangkokpost.com/thailand/general/2764958/ministry-task-force-accused-of-extortion>
- Korat seeks Srettha's help to return commercial flights to military airport
 - Link- <https://www.bangkokpost.com/business/general/2764769/korat-seeks-sretthas-help-to-return-commercial-flights-to-military-airport>
- TikTok looks to Shop Mall for growth
 - Link- <https://www.bangkokpost.com/business/general/2765068/tiktok-looks-to-shop-mall-for-growth>
- Chinese manufacturers fuel EV market
 - Link- <https://www.bangkokpost.com/business/motoring/2765048/chinese-manufacturers-fuel-ev-market>
- Govt urged to cut power tariff
 - Link- <https://www.bangkokpost.com/thailand/general/2765083/govt-urged-to-cut-power-tariff>
- Srettha backs FAT cash carrot

- Link- <https://www.bangkokpost.com/thailand/general/2765098/srettha-backs-fat-cash-carrot>
 - 3 more firms in crosshairs over illegal meat imports
 - Link- <https://www.bangkokpost.com/thailand/general/2765003/3-more-firms-in-crosshairs-over-illegal-meat-imports>
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Issues to be watched out for

- March 26, 2024 - Thaksin Shinawatra goes to Pheu Thai HQ for the 1st time since this party was formed because when he had gone in 'self-exile' the party was still called Thai Rak Thai (July 2008).
- 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 5, 2024 - March 2024 Consumer Confidence Inflation Data
- April 10, 2024 - Monetary Policy Committee holds its meeting
- April 23, 2024 - FTI executives meet to elect the new President
- 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	1,372.49	-8.55
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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 25, 2024

Buying, Selling or Transfer of shares by Owners/Management

Stock Code	Volume	Value	Action
AMARIN	11,319,147	5	Purchase
BLC	1,500	5.15	Sale
BR	75,600	2.56	Purchase
BR	104,300	2.58	Purchase
BR	100	2.6	Purchase
BOFFICE	400,000	4.87	Purchase
FTE	165,300	1.7	Purchase
FTE	100,000	1.71	Purchase
FTE	5,100	1.7	Purchase
FTE	2,900	1.7	Purchase
GTB	35,500	0.72	Purchase
JR	11,000	4.45	Purchase
JPARK	2,000	6.4	Purchase
JPARK	2,000	6.3	Purchase
JPARK	82,000	6.15	Purchase
KEX	3,662,000	5.5	Sale
KEX	5,500,000	5.5	Sale
K	50,000	0.26	Purchase
MTI	700	109.5	Purchase

MTI	900	109.5	Purchase
PCC	6,000	3.08	Purchase
PM	100,000	7.1	Purchase
PM	100,000	7.1	Purchase
RPH	10,000	6.2	Purchase
RCL	30,000	18.9	Purchase
SABUY	22,600	0.38	Purchase
SABUY	45,200	0.39	Sale
SCN	115,700	0.09	Sale
SE	100,000	0.88	Purchase
SINO	200,000	1.39	Purchase
SINO	53,800	1.37	Purchase
SINO	43,300	1.38	Purchase
SINO	15,400	1.36	Purchase
SFLEX	100,000	3.2	Purchase
STC	3,200	0.65	Purchase
SYNTEC	75,000	1.83	Purchase
TMILL	50,000	3.76	Purchase
TRUBB	2,000,000	0.14	Sale
TSTE	1,000	9.9	Purchase
ZEN	26,100	8.25	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 25 March 2024						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	3,377.59	8.23	5,672.83	13.82	-2,295.25	-
Proprietary Trading	2,842.69	6.92	2,337.74	5.69	504.95	-
Foreign Investor	20,880.04	50.85	21,936.88	53.43	-1,056.84	-

Local Individuals	13,960.39	34.00	11,113.25	27.07	2,847.14	-
Monthly Cumulative between 1 Mar – 25 March 2024						
Unit: M.Baht						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	63,054.60	8.63	60,904.38	8.33	2,150.21	-
Proprietary Trading	47,715.31	6.53	48,287.47	6.61	-572.15	-
Foreign Investors	370,191.87	50.64	412,449.53	56.42	-42,257.66	-
WLocal Individuals	250,096.73	34.21	209,417.13	28.65	40,679.60	-
Yearly Cumulative since 1 Jan -25 March 2024						
Unit: M.Baht						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	237,220.38	9.03	242,932.11	9.25	-5,711.73	-
Proprietary Trading	181,524.69	6.91	183,422.13	6.99	-1,897.44	-
Foreign Investors	1,389,650.54	52.92	1,459,920.16	55.60	-70,269.62	-
Local Individuals	817,395.50	31.13	739,516.70	28.16	77,878.79	-

Total Trading Value 41,151.59 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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