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**May 10, 2024**

## **Thai Enquirer News Summary**

### **Political News**

- The 2014 coup junta's handpicked 250 Senator's term ends today.
  - ❖ The terms of Thailand's current Senate members officially ends today on May 10, 2024, after serving their 5-year term. However, they will remain in their positions until new senators are elected and take office.
  - ❖ Senator Seri Suwanpanont expressed satisfaction with the work of the current Senate, acknowledging that while there were disagreements on some issues, they fulfilled their constitutional duties. He also addressed criticism that the Senate was appointed by the National Council for Peace and Order (NCPO) and aimed to elect General Prayut Chan-o-cha as prime minister during the last administration.

- ❖ Regarding the incoming Senate, he urged them to fulfil their duties with honesty, integrity, and genuine concern for the nation's interests. He cautioned them against being swayed by personal interests or specific groups.



- Assoc Prof Prinya Thaewanarumitkul, from Thammasat University’s Faculty of Law, said the Election Commission (EC) was unlikely to announce the vote result for the new Senators by July 2 as scheduled because the voting system is very complex. The system requires 6 rounds of voting in the district, provincial and national levels.
  - ❖ The EC has started preparing for the selection of new senators now that the current junta-appointed Senate’s five-year term expires on Friday. “I believe the voting process is too complicated for the EC to meet the July 2 deadline for announcing voting results,” Prinya said.
- Myanmar's junta stated that encouraging terrorist groups to destroy Myanmar's interests is inappropriate, following reports of former Prime Minister Thaksin Shinawatra meeting with representatives of revolutionary and ethnic armed groups in Chiang Mai to discuss possible peaceful solutions to the civil war, according to AFP citing junta spokesman Zaw Min Tun.
  - ❖ News reports indicated that Thaksin and his team met with representatives from the Karen National Union, Karenni National Progressive Party, Kachin National Organization, and the National Unity Government on April 13. Additionally, he met with representatives from the Restoration Council of Shan State, according to the news reports.
  - ❖ Newly appointed Foreign Minister Maris Sangiampongsa said earlier that the meeting has nothing to do with the Thai government but affirmed that it is within Thaksin's rights to meet them on a personal basis.

- ❖ The Director-General of the Department of Corrections, Sahakarn Petchnarin, said yesterday that the department is currently investigating whether Thaksin violated his parole by conducting the meeting.



- Prime Minister Srettha Thavisin stated that the decision to reinstate cannabis as a narcotic substance will not affect the relationship between the Pheu Thai Party and the Bhumjai Thai Party.

- ❖ When asked the question, Srettha responded, “Why ask about the impact on the government parties and not ask about the impact on the people? I believe that both the Pheu Thai Party and the Bhumjai Thai Party have made the right decision for the people.



- Meanwhile, Deputy Prime Minister and Interior Minister Anutin Charnvirakul, while acknowledging the benefit of the change, argued that the new policy will impact small businesses and communities that have invested in cannabis cultivation and healthcare. He emphasized that the reclassification needs a balanced approach that prioritizes public health while also fostering economic opportunities.

- ❖ He added that the current issue stems from the lack of regulations governing the use of marijuana. He noted that the Bhumjai Thai Party's bill to regulate its usage was dropped during its second reading because his party was betrayed in Parliament, stating that it was politically motivated.

- ❖ “We were able to fulfill our promises by decriminalizing marijuana from narcotics. However, when it comes to this government, our party Bhumjai Thai doesn't have enough voice to oversee the Ministry of Public Health. So, we must accept the outcome, whatever it may be.”



- Despite Prime Minister Srettha Thavisin's attempts to persuade him to reconsider, Deputy Finance Minister Krisada Chinavicharana has officially resigned from his position. The resignation, which was submitted in writing on May 8, 2024, has taken effect immediately.
  - ❖ The legality of Krisada's resignation is supported by an earlier opinion from the Council of State, which stated that according to the Constitution, ministers or deputy ministers are accountable to the House of Representatives or the Parliament for their duties and general policies. When a minister or a deputy minister no longer wishes to be held accountable for their duties or general policies, it is their right to resign and cannot be prevented by anyone.
- The Ruam Thai Sang Chart Party (RTSC) has been actively demonstrating its unity and solidarity following recent cabinet reshuffles and the resignation of Deputy Finance Minister Krisada Chinavicharana and Supattanapong Punmeeaow.
  - ❖ Yesterday, Akanat Promphan, the party's secretary-general, led a group of RTSC MPs to express their congratulations to Suchart Chomklin, the newly appointed Deputy Minister of Commerce.
  - ❖ Furthermore, the RTSC is also planning to hold a party seminar on May 12 at the Regent Phetchaburi Hotel. This event coincides with the Prime Minister's regional visit and the Cabinet's mobile meeting scheduled for May 13-14.
  - ❖ PM Srettha will visit Suphanburi, Kanchanaburi, and Ratchaburi provinces from May 10-12.



- The Central Administrative Court fined 2 members of the National Anti-Corruption Commission (NACC) 5,000 Baht each for failing to comply with the court's order to reveal the full details of its investigation into Gen Prawit Wongsuwan's luxury wristwatch case to political activist Veera Somkhwamkid.
  - ❖ Veera stated in his social media post that the fine was issued yesterday and the commissioners must pay it within 15 days. He also declared his intention to pursue a criminal case against the 2 NACC commissioners because the court's decision to fine them suggests they were guilty of defying the order to disclose the investigation details to him.
  - ❖ In December 2018, the NACC voted 5:3 not to pursue the case against Gen Prawit, who was accused of false asset declaration for not including 22 luxury watches in his list of assets. The 2014 coup maker claimed he had borrowed them from a deceased friend. This did not include the fact that the one of NACC decision maker was the personal secretary to Prawit before he was appointed to that position.



- The Central Criminal Court for Corruption and Misconduct Cases has ordered the seizure of assets worth 44.6 million Baht belonging to the former director-general of the Department of Special Investigation (DSI), Tarit Pengdit, as reported by the National Anti-Corruption Commission (NACC).
  - ❖ The NACC found Tarit guilty of possessing "unusual wealth" during his tenure as DSI's director-general, noting a significant increase in assets alongside a substantial

decrease in debts. This decision follows the Civil Court's ruling to confiscate assets worth 341.8 million Baht from him in 2018, according to news reports.



- The marijuana advocate group, Writing Thailand's Cannabis Future, called for a protest against the government's U-turn on marijuana policy after Prime Minister Srettha Thavasin instructed the Ministry of Public Health to relist the plant as a narcotic. The group announced that they would gather at the ministry on May 16 at 13:00.
  - ❖ They called on the ministry and the newly appointed Health Minister, Somsak Thapsutin, not to neglect scientific facts about marijuana and urged the ministry to conduct a study comparing the pros and cons of marijuana, cigarettes, and alcohol. They argued that if the study showed marijuana is not as harmful as the Pheu Thai-led government portrays, it should not be relisted as a drug, while cigarettes and alcohol could continue to be sold to the public.
  - ❖ The group accused the Pheu Thai Party of consistently supporting capitalists and alleged that many Pheu Thai MPs aim to monopolize marijuana production for a select few to reap financial benefits, likening the scenario to the current alcohol duopoly in the country.
  - ❖ They also disputed claims in news reports suggesting that marijuana users become violent and attack others, asserting that such incidents often involve concurrent use of other drugs or alcohol, with blame unfairly pinned on marijuana alone.



- The 10-year-old rice will be auctioned off for exports only, Commerce Minister Phumtham Wechayachai said.
  - ❖ He stated that a rice surveyor, mill operators, and exporters who accompanied him to inspect the 150,000 sacks of rice from the 2013-2014 harvesting season at the two warehouses in Surin confirmed that the rice was edible.
  - ❖ He dismissed concerns and recommendations from Panthipa Pongpiachan, a lecturer at Chiang Mai University's Faculty of Agriculture, who suggested that the rice from the rice-pledging scheme could be contaminated with mycotoxins due to improper storage conditions. Panthipa proposed that the rice should be used to produce alcohol or vinegar instead.
  - ❖ The rice could undergo auction in June. He also noted that the rice is expected to be sold at around 15 Baht per kilogram.
- Yesterday Prime Minister Srettha Thavisin has declared that the 10-year-old rice kept in warehouses in Surin province tastes 'delicious'.
  - ❖ The decade-old rice was on the menu when the premier had lunch with his team on Thursday at Government House. It came with six side dishes including khai look khoei, or deep-fried boiled egg with sweet fish sauce glaze, stir-fried chicken with basil and chicken green curry.
  - ❖ A source said that the premier said it was 'delicious'. When asked how many times the rice was washed before it was cooked, the source declined to comment.



- Former Health Minister Cholnan Srikaew said he remains an MP for the Pheu Thai Party, emphasizing that there are no issues between himself and the party, nor between himself and the new Health Minister, Somsak Thepsuthin.

- ❖ The Nan MP stated that he maintains communication with fellow party members, including regular discussions with Somsak. Nevertheless, they have not yet tackled the reassignment of duties within the ministry.
- ❖ When questioned about his absence from the party's recent meeting to report on their achievements over the past 10 months, Cholnan cited other commitments as the reason for his non-attendance. Notably, all three ministers who were replaced during the previous cabinet reshuffle—Cholnan, former Prime Minister's Office Minister Phuangphet Chunla-iad, and former Deputy Agriculture and Cooperatives Minister Chaiya Promma—were absent from the meeting.



- The Criminal Court handed down a suspended sentence to musician Chokdee "Ar-Iek" Romphruek and citizen media Waranya "Nui" Saengor for lese-majeste, stemming from their performance of songs deemed defamatory to the royal institution during a protest against Gen Prayut Chan-o-cha on August 23, 2022.
  - ❖ The court found them guilty of lese-majeste and violation of the Computer Crime Act, initially sentencing them to six years in jail. However, this sentence was reduced to a two-year suspended jail term and one-year probation due to their confession.





## **Economic News**

- Prime Minister Srettha Thavisin posted on his X account that he will be visiting France and Italy, from May 15 to 21, and Japan, from May 22 to 24. The primary objectives are to attract investment to Thailand, leveraging the country's soft power, and the promotion of collaboration in various sectors, such as trade, industry, and energy.
  - ❖ French President Emmanuel Macron wants the Thailand-France Business Forum to convene, to facilitate collaboration between the private sectors of both countries.
  - ❖ In Italy, Srettha intends to enhance relations in areas of strength and in alignment with the vision outlined in the "Ignite Thailand 2025" policy.
  - ❖ In Japan, the Thai PM will be participating in the Nikkei Forum and holding discussions with members of Japan's private sector, especially those in the food, logistics, and finance industries.

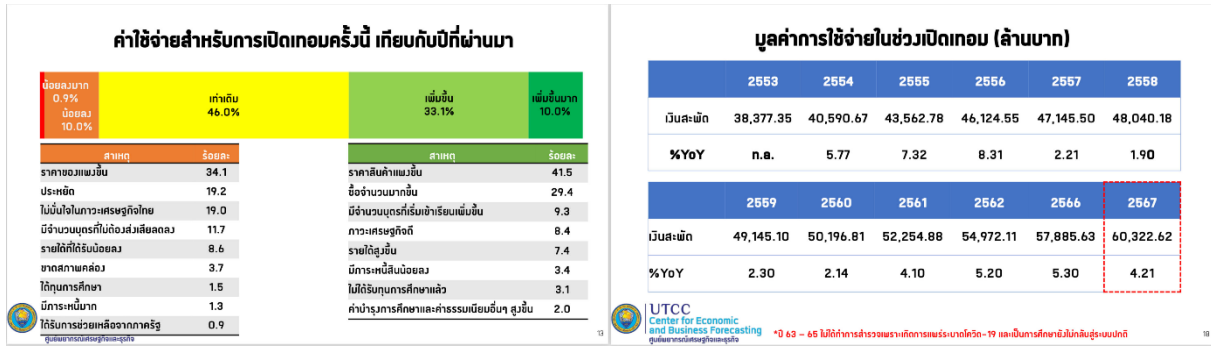


- The diesel price is set to increase by 0.5 Baht per liter today after the Oil Fuel Fund Office decided to reduce the subsidy from 3.08 Baht per liter to 2.58 Baht per liter.
  - ❖ This decision came after the government announced a cap on the diesel price at 33 Baht per liter until July 31.
  - ❖ As of May 5, the Oil Fuel Fund's debt has reached 109.19 billion Baht. Of that, 61.64 billion Baht is in the oil account, and 47.55 billion Baht is in the LPG account. Reducing the subsidy means that the fund will take on less debt, decreasing the subsidy burden from 216.99 million Baht per day to 181.57 million Baht per day.
  - ❖ Bangchak and PTT Station announced today that the prices of benzile and gasohol will be reduced by 0.40 Baht per liter, while diesel prices will increase by 0.50 Baht per liter.

แนวโน้มปรับราคาน้ำมัน			
วันที่ 9 พ.ค. 2567	วันนี้	พฤษภาคม	ส่วนต่าง
ชนิดน้ำมัน	บาท/ลิตร	บาท/ลิตร	บาท
ไฮพรีเมียม ดีเซล S	45.14	45.64	+0.50
ไฮดีเซล S	30.94	31.44	+0.50
ไฮพรีเมียม 97 แก๊สโซฮอล์ 95++	49.84	49.84	-
แก๊สโซฮอล์ E85 S EVO	36.99	36.59	-0.40
แก๊สโซฮอล์ E20 S EVO	37.24	36.84	-0.40
แก๊สโซฮอล์ 91 S EVO	38.78	38.38	-0.40
แก๊สโซฮอล์ 95 S EVO	39.35	38.95	-0.40

หมายเหตุ : ราคาขายปลีก กทม. ที่ไม่มีรวมภาษีมูลค่าเพิ่ม กทม. ราคาเมื่อ ณ วันที่ 10 พ.ค. 2567 เวลา 05.00 น

- Deputy Finance Minister Julapun Amornvivat stated that the Ministry of Finance will propose a draft announcement to the Cabinet on May 14 to eliminate the 7% VAT exemption for low-value online imports.
  - ❖ Currently, imported goods valued at less than 1,500 Baht are exempt from VAT. The new measure aims to address this issue by ensuring that all imported goods, regardless of value, are subject to the 7% VAT.
- A survey conducted by the University of the Thai Chamber of Commerce revealed that parents are expected to spend a total of 60.32 billion Baht during the upcoming school term. This represents a 4.21% increase from the 57.88 billion Baht spent in 2023 and is the highest figure recorded since the survey began in 2004.
  - ❖ The majority of this spending will be on tuition fees, school maintenance fees, school supplies, and school uniforms.
  - ❖ Despite the overall increase in spending, 46% of respondents indicated that they plan to spend the same amount as last year due to economic concerns, reduced income, or debt obligations. These respondents stated that they will prioritize essential purchases.
  - ❖ On the other hand, 45.6% of respondents reported that they do not have enough money to cover school expenses. This figure is up from 36.5% in 2023. As a result, these parents are considering pawning assets, taking out loans (both formal and informal), borrowing money, withdrawing cash from credit cards, or making installment payments. Some may even be forced to have their children take a break from school as the survey showed.



- The Soft Power TV is not a new channel, but a show that will be aired on state-owned channels such as the National Broadcasting Services of Thailand's platforms, clarified Prime Minister's Office Minister Jiraporn Sindhuprai.
  - ❖ She stated that the show will communicate the development of talents and products under the “One Family, One Soft Power” policy, which covers 11 economic sectors, including tourism, sports, food, film, music, arts, fashion, gaming, and design, to the public and internationally.
  - ❖ The newly appointed minister, who is a Pheu Thai MP for Roi Et, is currently overseeing matters related to the Public Relations Department, the Office of the Consumer Protection Board, MCOT, and the National Village and Urban Community Fund Office.



- Prateep Tangmatitham, CEO of Supalai Corporation Plc, unveiled the company’s latest project, "Supalai Icon Sathorn," a luxury mixed-use development with a total value of 20 billion Baht.
  - ❖ The project is located on Sathorn Road, which was the former site of the Australian Embassy. The project will comprise a 56-story condominium tower, a Grade A office building, and retail space.
  - ❖ The condominium tower will feature 720 units, ranging in price from 8.9 to 134 million Baht. Two penthouse units, priced at 132-134 million Baht each, have already been sold. The Grade A office building will be 14 stories tall and will offer

24,063 square meters of space. The project will also include over 2 rai of green space. 30% of the units have already been sold.



## **General News**

- The fire at Map Ta Phut Tank Terminal in Rayong's Map Ta Phut Industrial Port has been brought under control. One worker was killed and four were injured in the fire.
  - ❖ Yesterday the first pyrolysis gasoline storage tank caught fire before the fire spread to two more tanks, according to news reports. Approximately 400 workers and people near the facility were evacuated. After the fire spread, the Industrial Estate Authority of Thailand declared a Level 2 Emergency in the area before the fire was extinguished.
  - ❖ The fire led to the shutdown of operations at the terminal of SCG Chemicals, the petrochemical arm of Siam Cement Group. The company explained that the fire began in a tank holding a type of hydrocarbon compound called C9+, which is leftover from making materials used to produce plastic pellets.
  - ❖ A war room was also set up at the factory to closely monitor the situation.



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

- Thailand's political landscape is under scrutiny again as the Move Forward Party (MFP), which secured the highest number of seats in the recent elections, faces dissolution by the Constitutional Court. The charge against them? An attempt to amend the country's strict lèse-majesté law.
  - Link- <https://www.thaienquirer.com/52169/fair-weather-friends-looming-mfp-dissolution-shows-fickleness-of-the-west/>
- Experts voiced concerns about possible manipulation and delay in the results of Thailand's upcoming senatorial election, in which thousands of candidates will vote among themselves to finalise 200 names.
  - Link- <https://www.nationthailand.com/news/politics/40037901>

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

- PM declares Yingluck's old rice 'delicious'
  - Link- <https://www.bangkokpost.com/thailand/politics/2789949/pm-declares-yinglucks-old-rice-delicious>
- More economists speak up for BoT
  - Link- <https://www.bangkokpost.com/business/general/2789889/more-economists-speak-up-for-bot>

- China's exports and imports return to growth
    - Link- <https://www.bangkokpost.com/business/general/2789859/chinas-exports-and-imports-return-to-growth>
  - Carmakers flag difficult year on costs, muted EV demand
    - Link- <https://www.bangkokpost.com/business/motoring/2789800/carmakers-flag-difficult-year-on-costs-muted-ev-demand>
  - Govt keen to host next meet
    - Link- <https://www.bangkokpost.com/thailand/general/2790372/govt-keen-to-host-next-meet>
  - BTS says staff quick to respond to station assault report
    - Link- <https://www.bangkokpost.com/thailand/general/2790237/bts-says-staff-quick-to-respond-to-station-assault-report>
  - Govt to finalise EU FTA talks this year
    - Link- <https://www.bangkokpost.com/thailand/general/2790182/govt-to-finalise-eu-fta-talks-this-year>
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### **Issues to be watched out for**

- May 18, 2024 - The date set by the Constitutional Court for Move Forward to submit its statement of defense in the dissolution case.
- May 20, 2024 - NESDC press conference Thailand's GDP Q1/2024
- May 15-24, 2024 - Prime Minister Srettha Thavisin is in Paris/Milan and Tokyo
- 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
- September 2025 - The deadline set by Transport Minister Suriya Juangroongruangkit that his ministry will implement a 20-Baht flat fare policy for all electric trains in the Bangkok Metropolitan Region.

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

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

### **Key Data**

<b>SET Index</b>	<b>1,369.29</b>	<b>-4.04</b>
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Link - [https://www.set.or.th/en/company/ipo/upcoming\\_ipo\\_set.html](https://www.set.or.th/en/company/ipo/upcoming_ipo_set.html)

### **Global Commodities**

Metal -Link <http://www.bloomberg.com/markets/commodities/futures/metals/>

Energy -Link - <http://www.bloomberg.com/energy/>

Baltic Dry Index (BDI)-Link - <http://www.bloomberg.com/quote/BDIY:IND>

### **Global Equity Market's Movements**

Link - <http://www.bloomberg.com/markets/stocks/world-indexes/asia-pacific/>

### **Asian Equity Markets Movement**

Link - <http://www.bloomberg.com/markets/stocks/world-indexes/>

### **Information on May 9, 2024**

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

<b>Stock Code</b>	<b>Volume</b>	<b>Value</b>	<b>Action</b>
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BKD	151,100	1.26	Purchase
BKD	80,000	1.25	Purchase
EP	15,100	2.66	Purchase
HPT	1,000,000	0.62	Sale
MVP	10,400	1	Purchase
PG	6,000	9.27	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 9 May 2024						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	3,472.84	8.71	3,425.45	8.59	47.39	-
Proprietary Trading	3,121.29	7.83	3,252.24	8.16	-130.96	-
Foreign Investor	19,155.50	48.06	20,435.78	51.27	-1,280.28	-
Local Individuals	14,108.17	35.40	12,744.33	31.97	1,363.84	-
Monthly Cumulative between 1 May –9 May 2024						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	19,089.91	9.08	16,003.00	7.61	3,086.91	-
Proprietary Trading	14,743.74	7.01	14,216.14	6.76	527.60	-
Foreign Investors	110,907.13	52.76	115,590.77	54.99	-4,683.64	-
WLocal Individuals	65,470.63	31.15	64,401.50	30.64	1,069.13	-
Yearly Cumulative since 1 Jan -9 May 2024						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	340,810.05	9.13	343,885.18	9.21	-3,075.13	-
Proprietary Trading	253,900.08	6.80	258,324.17	6.92	-4,424.09	-
Foreign Investors	1,976,925.53	52.94	2,047,021.71	54.81	-70,096.18	-
Local Individuals	1,162,822.91	31.14	1,085,227.51	29.06	77,595.40	-

Total Trading Value 39,882.65 Million Baht

## **Background Information**

According to the report by the Election Commission of Thailand as of May 8, 2019, the strength of each party in the Thai Parliament following the elections on March 24, 2019.

- [https://www.ect.go.th/ect\\_th/news\\_all.php?cid=24](https://www.ect.go.th/ect_th/news_all.php?cid=24)
- List of MPs - [https://www.ect.go.th/ect\\_th/download/article/article\\_20190508184334.pdf](https://www.ect.go.th/ect_th/download/article/article_20190508184334.pdf)

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