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May 13, 2024

Thai Enquirer News Summary

Political News

- Touring Central regions of Thailand.
 - ❖ Prime Minister Srettha Thavisin led a delegation to the provinces of Suphan Buri, Kanchanaburi, Ratchaburi yesterday. The tour focused on Ratchaburi, a stronghold of the Bhumjai Thai Party and the Ruam Thai Sang Chart Party.



- ❖ Today he's set to be in Phetchaburi province.
- The visit comes amid ongoing media reports that there is a major rift among coalition.
 - ❖ The rift reportedly is from
 - The blaming of inefficiencies in the management of the 'oil fund' that has led to Ministry of Energy looking to amend the laws to get the revenue from the oil fund collection to its coffers rather than that of Ministry of Finance.
 - The rescinding of the cannabis/marijuana to being classified as 'drug' has reportedly antagonized Bhumjai Thai party.
- Prime Minister travelled to Phetchaburi, where he had spent last night. He will continue his tour on May 13 and will hold an official cabinet meeting outside of Bangkok at Phetchaburi Rajabhat University on May 14.



- Bhumajai Thai party's key leader - Chada Thaiseth, who is also a Deputy Minister of Interior, spoke about the news that Mananya Thaiseth, his younger sister, submitting a letter of resignation from being a member of the Ruam Thai Sang Chart Party.
 - ❖ He said that his sister had resigned 2-3 months ago, questioning why it was just NEWS only now. He explained that Mananya intended to become an expert of the Community Development Department of the Ministry of Interior, but it appeared that the position has been assigned to Kriang Kalptinan, Deputy Minister of Interior from the Pheu Thai Party. So, Mananya had to back out.



- Ruam Thai Sang Chart Party (RTSC) is not divided and the resignation of deputy finance minister Krisada Chinavicharana will not affect the party’s political future, RTSC secretary general Akanat Promphan said before attending the party’s seminar at the Regent Cha-am Hotel in Phetchaburi’s Cha-am district.
 - ❖ Akanat said the RTSC would later negotiate with the coalition leader Pheu Thai Party about the vacant Cabinet seat under the RTSC’s quota and see which post would be allocated to the party. “If Pheu Thai gives us a seat at another ministry, we’ll find a suitable person for it,” Akanat said.
 - ❖ He said it was possible that Krisada might also quit as a RTSC member to pursue work in other professions as “not everybody has the taste in politics”.
 - ❖ It is reported that Krisada will resign from the RTSC within this week.



- Only 5,164 people not 200,000 people likely to apply to be Senator.
 - ❖ In the 1st few days of collecting the documents, those who have collected the documents to fill up and contest the Senator elections is a mere 5,164 as of the latest figures.
 - ❖ The application collection was started on May 10. Bangkok has the highest application pick-up with 849 people. The province with the least number is Bung Kan with 1 person.

10 จังหวัดมากที่สุด				3 จังหวัดน้อยสุด	
กทม.	849 คน	ขอนแก่น	159 คน	แม่ฮ่องสอน	6 คน
พัทลุง	237 คน	ลพบุรี	135 คน	หนองคาย	3 คน
นครศรีธรรมราช	227 คน	สมุทรปราการ	130 คน	บึงกาฬ	1 คน
นนทบุรี	224 คน	ปทุมธานี	105 คน		
นราธิวาส	171 คน	เชียงใหม่	29 คน		

- Election Commission (EC) is scheduled to meet today to announce the dates for applications and the election of 200 senators from 20 professional groups. It is expected

that the meeting will consider announcing the date for opening applications for senators on May 20-24, 2024, and the election calendar from the district, provincial and national levels.

- ❖ On May 14, Sawang Boonmee, the Secretary-General of the EC, will meet with the media to discuss reporting news about the election within the framework of the law.



- The Senate election has been announced in the Royal Gazette after the junta-appointed Senate's term ended on May 10, 2024.
 - ❖ Application forms have been made available, and registration for the Senate election is slated for May 13th. The district-level election will occur on June 9th, the provincial level on June 16th, and the national level on June 26th. Election results are anticipated to be announced on July 2nd.



- Pita Limjaroenrat, advisor to the leader of the Move Forward Party, went to Koh Chang in Trat province last week to meet with the people and listen to their problems.
 - ❖ Pita stressed that there will be local elections for the Provincial Administrative Organization presidents early next year. He asked the people of Koh Chang to join in creating change by voting for Move Forward Party candidates so that local politics can work seamlessly with Move Forward Party's MP in Trat.



Economic News

- The National Economic and Social Development Council (NESDC) Secretary-General, Danucha Pichayanan, announced that a joint public-private sector meeting to discuss and address economic development issues in the Lower Central Region 2 (Phetchaburi, Prachuap Khiri Khan, Samut Songkhram, and Samut Sakhon provinces) will be held today. The meeting will focus on development projects and proposals that will be presented to the Cabinet during its meeting on May 14.
 - ❖ A total of 96 key projects worth 25.53 billion Baht are on the agenda for discussion.



- Representatives of the Thai Chamber of Commerce will today submit a petition to the Ministry of Labor opposing the proposed nationwide minimum wage of 400 Baht per day.
 - ❖ The petition, which has been signed by 87 business associations, will be presented to Labor Minister Phiphat Ratchakitprakarn before the Tripartite Wage Committee meeting on May 14.
 - ❖ The petition argued that a nationwide minimum wage of 400 Baht is unrealistic and would have a negative impact on the economy and investment in Thailand.

- Meanwhile NIDA Poll said that most Thais want the daily minimum wage to be raised gradually instead of being hiked straightaway to 400 Baht nationwide from October 1st as promised by the government.
 - ❖ The announcement has met with strong opposition from several business organisations, including the Thai Chamber of Commerce and the Federation of Thai Industries.
 - ❖ Asked for their opinion on the daily minimum wage:
 - 44.5% of respondents said the daily minimum wage should be increased gradually based on provinces.
 - 25.34% said the wage increase should be implemented nationwide immediately, and not wait until October 1.
 - 16.41% disagreed with the 400-Baht increase
 - 13.05% said the same new increased wage should be given nationwide from October 1
 - ❖ Asked whether they were confident that the wage committee would support the government’s plan to push for a 400-Baht rate nationwide on October 1:
 - 40.23% said they were “rather not confident”
 - 24.12% were “not confident at all”
 - 20.84% were rather confident
 - 10.23% were “very confident”
 - ❖ Asked whether they thought the wage increase would offset the rising cost of living: 60.84% of respondents replied that new wage could not keep pace with rising food prices. 23.97% said the new wage would be enough for the rising food prices



- The Land Transport Federation of Thailand (LTFT) will hold a meeting on May 15 to assess the situation regarding the government's diesel price cap of 33 Baht per liter. According to Apichat Phairungruang, chairman of the LTFT, the price of diesel has been gradually increasing by 0.50 Baht per liter, already reaching 31.44 Baht per liter as of today. This exceeds the LTFT's threshold of 30 Baht per liter.
 - ❖ Apichat revealed that the LTFT and the government have an agreement that a 3% increase in transportation costs will be implemented for every 1 Baht increase in diesel price. If the price reaches 33 Baht per liter, a 9% increase in transportation costs would be required. However, Apichat believed that such an increase is not feasible due to the current economic downturn and the potential impact on consumer prices.
 - ❖ The LTFT has also sent a letter requesting a meeting with the Prime Minister, but has yet to receive a response. Apichat stated that if the LTFT did not receive any response by May 15, the LTFT would organize a protest at the Government House.
- The Thai Ministry of Finance is considering a proposal to develop an entertainment complex, which may include a casino, according to Deputy Prime Minister and Finance Minister Julapun Amornvivat.
 - ❖ The Ministry will discuss the proposal with 16 relevant agencies in the next two weeks, Julapun said. He emphasized that the casino area would not exceed 5% of the total complex, with the remaining space being used for hotels, shopping malls, and other entertainment facilities.
 - ❖ However, the exact location of the complex has not yet been determined. Julapun said that the location would be decided by a committee and would require a comprehensive study. He also mentioned the need to establish a fund to mitigate any negative impacts of the project.
- The number of bank system failures in Thailand has decreased significantly in the 1st quarter of 2024, with only 3 banks experiencing outages 4 times in total, for a combined duration of around 4 hours.
 - ❖ The bank with the most outages was TMBThanachart Bank, which experienced 2 outages through its mobile banking app, totaling 2 hours. Tisco Bank also had 1 outage through its branch channels, lasting 1 hour, and Bangkok Bank had 1 outage through its mobile banking app, lasting less than 1 hour.
 - ❖ This is a significant improvement compared to the 4th quarter of 2023, when there were 7 system failures totaling 14 hours.

- ❖ The decrease in outages is attributed to the Bank of Thailand's stricter regulatory measures, which came into effect on January 1, 2024. The new regulations prohibit banks from having more than 8 hours of system downtime per year and impose penalties based on the severity of the outage. These penalties start with warnings and orders for corrective action and can go up to a maximum fine of 500,000 Baht per outage. If the bank fails to rectify the issue, an additional fine of 5,000 Baht per day will be imposed.



- According to news reports, Italian-Thai Development (ITD), which has been experiencing liquidity problems, has a chance to secure the state contract to build the 16.2-kilometer Chatuchot-Lam Luk Ka extension of the Chalongrach expressway.
 - ❖ The project is expected to cost around 24 billion Baht to build, including 20.3 billion Baht for construction and 3.7 billion Baht for land exploration. The extension would include a 64-rai service area for commercial purposes.
 - ❖ Reports said there were four bidders, and ITD proposed the lowest cost, around 10 million Baht lower than the average bidding cost of 18.7 billion Baht. The four bidders include ITD, Sino-Thai Engineering & Construction, CH-Karnchang, and Unique Engineering and Construction.
- The telecommunications watchdog has asked for an explanation from Advanced Info Service (AIS) Plc about the breakdown of its mobile telephone and internet services on Friday evening.
 - ❖ The National Broadcasting and Telecommunications Commission (NBTC) told AIS to estimate the impact of the incident on its users and provide suitable compensation. Complaints flooded social media around 5.30pm on Friday that AIS mobile phone and internet services could not be accessed. Netizens also said that the problem seemed to affect only some of the AIS numbers nationwide.

- ❖ Later on, Friday, AIS issued a statement apologizing for the disruption of service, adding that the company's team of engineers had successfully fixed the problem, and services had been restored.
- ❖ The company said it would notify affected customers via SMS about the compensation details on May 13. AIS added that it would meet with the NBTC on Monday to explain the disruption.



General News

- Another fire broke out at the Win Process factory in Ban Khai district, Rayong province, yesterday. The fire occurred near a pile of aluminum, the only remaining structure of the five buildings that were destroyed in a previous fire on April 22. Black smoke billowed into the air, causing a strong odor that irritated eyes and noses.
 - ❖ Initial investigations suggest that the fire may have been caused by the hot weather. However, the exact cause is still under investigation by relevant authorities.



- Multiple departments in Nonthaburi province have inspected the area after receiving reports that a flood levee along the Chao Phraya River ruptured and collapsed over a length

of 70 metres. The incident occurred near the construction site for the renovation of floodgate buildings and the pumping station of the Bang Kruai Canal.

- ❖ The incident caused water to surge into the embankment, flowing into the Bang Kruai Canal, adversely affecting residents living along the levee. They have faced significant distress, with house pillars leaning, cracking and breaking, and roof beams collapsing.
- ❖ The authorities said this levee was constructed in 2009. As for the latest construction project, it involved reinforcing the dam with rocks. However, it remains unclear how this construction work led to the collapse of the levee.



Political News Headlines in Thai Media

- 2,000 pick up Senate poll application forms on day 1
 - Link- <https://www.bangkokpost.com/thailand/general/2791204/2-000-pick-up-senate-poll-application-forms-on-day-1>
- Activist calls for anti-corruption commission heads to roll
 - Link- <https://www.bangkokpost.com/thailand/politics/2791179/activist-calls-for-anti-corruption-commission-heads-to-roll>
- A hasty initiative by paroled former Thai prime minister Thaksin Shinawatra to mediate a peace process in strife-torn Myanmar is premature, as no stakeholder is willing to talk about a truce, according to an expert from Thammasat University.
 - Link- <https://www.thaipbsworld.com/thaksins-half-baked-peace-plan-for-myanmar-unlikely-to-take-off/>

- The United Thai Nation Party is not divided and the resignation of deputy finance minister Krisada Chinavicharana will not affect the party's political future, UTNP secretary general Akanat Promphan said on Sunday.
 - Link- <https://www.nationthailand.com/news/politics/40037970>
- Prime Minister Srettha Thavisin said on Saturday that his government would arrange for scientific tests by “reliable agencies” on the 10-year-old rice stored under the rice-pledging programme to determine it is safe for consumption.
 - Link- <https://www.nationthailand.com/news/politics/40037954>
- The Election Commission (EC) is accepting applications for candidates in the upcoming senatorial elections every day at all its district and subdistrict offices.
 - Link- <https://www.nationthailand.com/news/politics/40037921>
- The members of a community enterprise growing marijuana in Sakon Nakhon province said their dream of having a better life had been shattered due to stockpiling of unsold products.
 - Link- <https://www.nationthailand.com/news/general/40037965>
- Academics have expressed concern that the election of the new Senate, by only allowing senatorial candidates to elect from among themselves, will be similar to drawing from a lucky dip, with senators having no connections whatsoever with the people.
 - Link- <https://www.thaipbsworld.com/academics-liken-senate-election-to-a-lucky-dip/>
- Thailand is actively preparing to defend its national security, increase its capacity, and assist humanitarian efforts amid the ongoing conflict in Myanmar, Prime Minister Srettha Thavisin said.
 - Link- <https://www.nationthailand.com/news/general/40037958>

Economic News Headlines in Thai Media

- Bangchak Corporation Plc (BCP), one of Thailand's leading refinery and retail gasoline operators, reported healthy quarterly profits for its operations during the 1st quarter of 2024 with clean energy and its 'natural resource' business being the star performers.

- Link- <https://www.thaienquirer.com/52186/bangchak-powers-ahead-with-plans-for-continued-expansion-despite-slight-dip-in-q1-profits/>
- Prime Minister Srettha Thavisin on Sunday promised to increase farmers' income by three times within four years and to raise the price of red onions to about 20 Baht per kilogram soon.
 - Link- <https://www.nationthailand.com/news/politics/40037968>
- Industry Minister Pimpatra Wichaikul said Sunday that she has instructed the Department of Industrial Promotion (DIPROM) to speed up a survey of people affected by a large chemical-tank fire at Map Ta Phut industrial estate and pay compensations accordingly.
 - Link- <https://www.nationthailand.com/news/general/40037967>
- Thailand's health authority is warning members of the public about the dangers of toxic fumes following chemical blazes in Rayong and Ayutthaya in recent weeks.
 - Link- <https://www.thaipbsworld.com/toxic-times-public-alerted-to-dangers-of-chemical-fumes/>
- For the Srettha Thavisin's government, which vows to promote Thai goods and Thai soft power abroad, the past week was a major setback, if not a disaster.
 - Link- <https://www.khaosodenglish.com/opinion/2024/05/12/opinion-how-to-quickly-undermine-the-reputation-of-thai-rice/>
- Thailand's highest peak Doi Inthanon in Chiang Mai was blanketed with thick mist on Saturday as the temperature dropped to 12 degrees Celsius.
 - Link- <https://www.nationthailand.com/news/general/40037949>
- The real estate market in the first quarter of 2024 saw significant growth, particularly in tourist cities like Phuket, Pattaya and Hua Hin.
 - Link- <https://www.nationthailand.com/business/40037966>
- The Commerce Ministry invited members of the Japan Business Federation, also known as "Keidanren", to invest in Thailand's medical-equipment, railway, aircraft, innovation, and clean-energy industries, highlighting the kingdom's suitability as manufacturing base under modern global trends.

- Link- <https://www.nationthailand.com/business/trading-investment/40037948>
 - Maya Bay ranked fifth-best beach in the world
 - Link- <https://www.bangkokpost.com/thailand/general/2791099/maya-bay-ranked-fifth-best-beach-in-the-world>
 - Rising costs pull down THAI profits
 - Link- <https://www.bangkokpost.com/business/general/2790632/rising-costs-pull-down-thai-profits>
 - Privilege card loophole lets criminals in front door
 - Link- <https://www.bangkokpost.com/thailand/general/2791737/privilege-card-loophole-lets-criminals-in-front-door>
 - New push to let bankrupt people keep jobs in govt
 - Link- <https://www.bangkokpost.com/thailand/general/2791687/new-push-to-let-bankrupt-people-keep-jobs-in-govt>
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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

SET Index	1,371.90	+2.61
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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 May 10, 2024

Buying, Selling or Transfer of shares by Owners/Management

Stock Code	Volume	Value	Action
BAREIT	10,000	9.5	Purchase
BKD	2,000	1.25	Purchase
BKD	2,800	1.25	Purchase
CPNREIT	8,000	10.2	Purchase
EP	4,500	2.65	Purchase
INSET	4,000	2.3	Purchase
IRC	10,000	13	Purchase
MCA	2,000	2.7	Purchase
MCA	2,000	2.76	Sale
PG	5,000	9.1	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 10 May 2024						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	3,158.67	8.69	2,837.14	7.80	321.53	-
Proprietary Trading	2,499.73	6.87	2,296.40	6.32	203.33	-
Foreign Investor	18,626.37	51.23	19,242.35	52.92	-615.98	-
Local Individuals	12,076.34	33.21	11,985.23	32.96	91.11	-
Monthly Cumulative between 1 May –10 May 2024						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	22,248.58	9.02	18,840.14	7.64	3,408.44	-
Proprietary Trading	17,243.48	6.99	16,512.55	6.70	730.93	-
Foreign Investors	129,533.50	52.53	134,833.11	54.68	-5,299.61	-
WLocal Individuals	77,546.97	31.45	76,386.73	30.98	1,160.24	-
Yearly Cumulative since 1 Jan -10 May 2024						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	343,968.72	9.12	346,722.31	9.19	-2,753.59	-
Proprietary Trading	256,399.81	6.80	260,620.57	6.91	-4,220.76	-
Foreign Investors	1,995,551.89	52.92	2,066,264.05	54.80	-70,712.16	-
Local Individuals	1,174,899.26	31.16	1,097,212.75	29.10	77,686.51	-

Total Trading Value 36,380.95 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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