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May 9, 2024

Thai Enquirer News Summary

Economic News

- Today Deputy Finance Minister Krisada Chinavicharana is set to make his mind up whether to remain in the position or continue with his resignation as submitted to the Prime Minister Srettha Thavisin yesterday although the rules of the government offices stipulates that a minister in position does not have to hand in his/her resignation to step down, they can simply show their intention to do so and it would be effective.
 - ❖ Krisada is a former permanent finance secretary who joined the cabinet under the Ruam Thai Sang Chart's quota handed his resignation yesterday after being upset with the job allocation at the Ministry of Finance by the newly appointed Finance Minister Pichai Chunhavajira.
 - ❖ Krisada was reportedly upset because his responsibilities had been reduced after the appointment of Deputy Finance Minister Paopoom Rojanasakul from the ruling Pheu Thai Party.

- Paopoom was put in charge of the Fiscal Policy Office, the State Enterprise Policy Office, and Treasury. Meanwhile Krisada, the former top official at the ministry, was assigned to lead the Public Debt Management Office.
- ❖ The first deputy finance minister, Julapun Amornvivat, who is also from the Pheu Thai Party, was tasked with overseeing Customs, the Revenue Department, and the Excise Department.



- Prime Minister Srettha Thavisin, came out to confirm that he has asked Krisada to reconsider his resignation, thus confirming that Krisada has the intention to quit therefore indirectly stating that by government rules Krisada has already quit even if his resignation is not accepted by the Prime Minister.
- The resignation of Krisada is the 2nd resignation Cabinet member’s resignation, and comes in as many weeks, after former Deputy Prime Minister and Foreign Minister Parnpree Bahiddha-nukara, who resigned believing that the removal of his deputy prime minister position during the latest cabinet reshuffle was not due to performance issues.
- ❖ Another resignation was that of Vice Minister for Foreign Affairs Sihasak Phuangkhetkeow, who resigned as he had taken the post under former Foreign Minister Parnpree and to adhere to political etiquette where the vice minister leaves after the minister's departure.



- Meanwhile former Energy Minister Supattanapong Punmeechaow has resigned as a member and chief strategist of the Ruam Thai Sang Chart Party.
 - ❖ A spokesperson for the Ruam Thai Sang Chart, Akaradej Wongpitakroj, has dismissed the report of Krisada's resignation as Deputy Finance Minister, stating that the party has yet to officially confirm it.
 - ❖ Regarding Supattanapong, news reports indicate that he resigned to pursue his business career further and possibly is going as the 'Chairman' of some very very large listed company (take a wild guess which company this is?)



- Deputy Prime Minister and Energy Minister Pirapan Salirathaviphak, the leader of the Ruam Thai Sang Chart Party, stated that he was unaware of Krisada's resignation and had not yet spoken to him about the matter.
 - ❖ Pirapan said that if Krisada does resign, the party will simply find a replacement. He emphasized that he is not concerned about the situation and that it is a normal occurrence in politics.
 - ❖ Meanwhile, Pirapan also commented on Supattanapong Punmeechaow's resignation from the RTSC party. He stated that he is also unaware of the reasons behind it and that each individual has their own personal commitments. He emphasized that this issue is not a major concern but that the media is attempting to sensationalize it.



- Deputy Finance Minister Julapun Amornvivat revealed the eligibility criteria for the 10,000 Baht digital wallet policy.
 - ❖ To be eligible, individuals must meet the following criteria:
 - Have a bank deposit of no more than 500,000 Baht as of March 31, 2024.
 - Be at least 16 years old as of September 30, 2024.
 - Have an annual income of no more than 840,000 Baht, based on 2023 tax data.
 - ❖ The 500,000 Baht bank deposit limit applies to all Baht-denominated deposits across all accounts held at state-owned financial institutions and commercial banks.
 - ❖ Minors aged 16 who have parents or guardians who have deposited more than 500,000 Baht on their behalf will not be eligible for the handout.
 - ❖ The list of products and services that cannot be purchased with the digital wallet money has not yet been finalized and will be discussed at a meeting next week.
- The Joint Standing Committee on Commerce, Industry, and Banking (JSCCIB) has downgraded its GDP forecast for 2024 to 2.2%-2.7% and has joined the call for the government to avoid a nationwide hike of the daily minimum wage to 400 Baht per day.
 - ❖ The JSCCIB's previous forecasts in March and April were in the range of 2.8%-3.3%. The downgrade was attributed to the slowdown in global growth and trade. The committee cited International Monetary Fund (IMF) forecasts indicating that the global economy is expected to grow by 3%, down from the previous prediction of 3.3%. Similarly, exports of emerging markets are projected to expand by 3.7%, down from the previous forecast of 4.1%.
 - ❖ JSCCIB now expects export value to expand by 0.5-1% in 2024 compared to the previous forecast of 2%-3%. Internally, manufacturing output has slowed down in

Q1, as many major exporting products are no longer in demand in the global market, coupled with the overall slowdown in global demand.

- ❖ The JSCCIB suggests that the government accelerate the disbursement of the fiscal 2024 investment budget, introduce more measures to increase businesses' competitiveness and people's purchasing power, and avoid a nationwide hike of the daily minimum wage to 400 Baht per day.



- The nationwide hike of the daily minimum wage to 400 Baht per day is deemed fair and necessary, according to The Thai Labour Solidarity Confederation and the State Enterprises Workers' Relations Confederation in a joint statement.

- ❖ They emphasized that household debt had already surpassed 90% by the end of 2023. They argued that a flat rate would be equitable as it would uniformly improve the quality of life for all workers.

- ❖ They asserted that capitalists prioritize their own gains, particularly those who exploit workers, hence their consistent opposition to any increase in the daily minimum wage to preserve profit margins, while neglecting workers' rights and dignity. The hike would alleviate the burden of living costs for workers, and with increased wages, workers would contribute to higher domestic consumption, leading to greater tax revenue for the government.

แถลงการณ์
เรื่อง ขอสนับสนุนการปรับขึ้นค่าจ้างในอัตราเดียวทั่วประเทศ

การปรับขึ้นค่าจ้างขึ้นเป็นเอกฉันท์ของสมาชิกร่วมกันของสมาพันธ์แรงงานนอกระบบ 5 สถาบัน (สทอ.) และสมาพันธ์แรงงานรัฐวิสาหกิจสัมพันธ์ (สรท.) ซึ่งเป็นการแสดงออกถึงความสามัคคีและความมุ่งมั่นในการเรียกร้องสิทธิประโยชน์ที่พึงควรจะได้รับจากนายจ้างและรัฐบาล เพื่อให้แรงงานนอกระบบและแรงงานรัฐวิสาหกิจได้รับค่าจ้างที่ยุติธรรมและเพียงพอต่อการดำรงชีพได้อย่างมีคุณภาพชีวิตที่ดี

สทอ. และสรท. มีความยินดีที่จะสนับสนุนการปรับขึ้นค่าจ้างในอัตราเดียวทั่วประเทศ ซึ่งจะเป็นประโยชน์ต่อแรงงานนอกระบบและแรงงานรัฐวิสาหกิจ โดยเฉพาะอย่างยิ่งในแง่ของการเพิ่มขีดความสามารถในการแข่งขันของประเทศไทย การเพิ่มค่าจ้างในอัตราเดียวจะช่วยเพิ่มกำลังซื้อของประชาชนและส่งเสริมการขยายตัวของเศรษฐกิจไทยได้อย่างยั่งยืน

สมาพันธ์แรงงานนอกระบบ 5 สถาบัน (สทอ.) และสมาพันธ์แรงงานรัฐวิสาหกิจสัมพันธ์ (สรท.) ขอเรียกร้องให้รัฐบาลเร่งรัดการใช้จ่ายงบประมาณปี 2567 และสนับสนุนมาตรการช่วยเหลือผู้ประกอบการ SMEs และแรงงานนอกระบบ เพื่อกระตุ้นการเติบโตของเศรษฐกิจไทย

สำหรับข้อเสนอในการปรับขึ้นค่าจ้างเป็นอัตราเดียวทั่วประเทศ สทอ. และสรท. ขอเสนอให้รัฐบาลพิจารณาปรับขึ้นค่าจ้างขั้นต่ำจาก 300 บาท เป็น 400 บาท ต่อวัน โดยพิจารณาจากต้นทุนค่าจ้างที่แท้จริงของแรงงานนอกระบบและแรงงานรัฐวิสาหกิจในประเทศไทย ซึ่งค่าจ้างขั้นต่ำในปัจจุบันยังไม่สามารถครอบคลุมต้นทุนค่าจ้างที่แท้จริงได้ ทำให้แรงงานนอกระบบและแรงงานรัฐวิสาหกิจต้องทำงานในสภาพที่ยากลำบากและขาดความมั่นคงในชีวิต

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แถลงการณ์ฉบับนี้จัดทำขึ้นโดยสมาพันธ์แรงงานนอกระบบ 5 สถาบัน (สทอ.) และสมาพันธ์แรงงานรัฐวิสาหกิจสัมพันธ์ (สรท.) ซึ่งเป็นการแสดงออกถึงความสามัคคีและความมุ่งมั่นในการเรียกร้องสิทธิประโยชน์ที่พึงควรจะได้รับจากนายจ้างและรัฐบาล เพื่อให้แรงงานนอกระบบและแรงงานรัฐวิสาหกิจได้รับค่าจ้างที่ยุติธรรมและเพียงพอต่อการดำรงชีพได้อย่างมีคุณภาพชีวิตที่ดี

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ประธานสมาพันธ์
สมาพันธ์แรงงานนอกระบบ 5 สถาบัน (สทอ.)
สมาพันธ์แรงงานรัฐวิสาหกิจสัมพันธ์ (สรท.)
๘ มิถุนายน ๒๕๖๗

- Kobsak Pootrakool, Chairman of the Federation of Thai Capital Market Organizations (FETCO), revealed that the FETCO will seek a meeting with Finance Minister Pichai Chunhavajira to propose measures to boost the capital market and revive the Long-Term Equity Fund (LTF).

- ❖ He revealed that the FETCO will propose to unlock investment restrictions by allowing LTFs to invest in a mix of assets rather than just stocks. This would help to protect investors from losses during periods of market volatility. The FETCO will also propose to adjust the regulations for Thailand ESG Funds to make them more attractive to investors, such as by shortening the investment period.

- ❖ Asia Plus Securities believed that bringing back the LTF would be beneficial for the Thai stock market. New LTF money would increase liquidity in the system by an estimated 60-70 billion Baht per year.



- Gulf Energy Development Plc (GULF) is set to report its Q1 2024 financial results today. Analysts expect the company to meet its targets, with revenue of 32.35 billion Baht and net profit of 4.37 billion Baht, representing a 13.53% increase year-on-year.

- ❖ For the full year 2024, analysts forecast revenue of 131.05 billion Baht and net profit of 18.77 billion Baht. The average target price for GULF stocks from 11 brokerages is 55.79 Baht.

- Nipon Poapongsakorn, chairman of the Thai Economics Association and distinguished fellow at the Thailand Development Research Institute (TDRI) stated that a group of Thai economists have launched a signature campaign to rally support for the Bank of Thailand (BoT) and its governor, Sethaput Suthiwartnarueput, in the light of ongoing disputes with the government. Thai economists who wish to join the campaign have until this Saturday.

- ❖ The association plans to issue a statement laying out the ongoing conflicts between the central bank and the political administration. The statement, to be signed by supporters of the campaign, will also express support for the BoT and its governor.
- ❖ The association will also host a seminar on the matter, tentatively scheduled for June 28, at the BoT's headquarters.
- ❖ Nipon added that the central bank should remain independent from political influence, to prevent any pressure from the political wing to adopt financial policies to benefit their political ends. "That would certainly and badly affect the economic system in the long term," he added.



เรียน เพื่อนนักเศรษฐศาสตร์ทุกท่าน

สิ่งที่ส่งมาด้วย แฉลงการณ์เรื่องความขัดแย้งระหว่าง ธปท. กับ ฝ่ายการเมือง และใบร่วมลงนาม

ตามที่มีความขัดแย้งระหว่างธปท. และฝ่ายการเมืองเรื่องความเป็นอิสระของธนาคารกลาง ผมและเพื่อนนักเศรษฐศาสตร์บางคนมีความเป็นห่วงกังวลมาก และต้องการระดมสมองหาทางออกให้สังคม จึงตกลงร่วมกันดำเนินการ 2 เรื่อง...

เรื่องแรก คือ ออกแถลงการณ์ขอให้ "ผู้รับผิดชอบนโยบายการเงินและนโยบายการคลังร่วมกันในการรักษาเสถียรภาพในด้านที่ตัวเองรับผิดชอบ และทำการประสานนโยบายอย่างเหมาะสม ผ่านการพูดคุยถกเถียงที่ตั้งอยู่บนฐานวิชาการ และใช้ข้อมูลสนับสนุน พร้อมกับการรักษาความเป็นอิสระของธนาคารกลางอย่างที่ควรเป็น" ถ้าท่านเห็นด้วยกับแถลงการณ์นี้ กรุณาลงนามร่วมกับครับ

เรื่องที่สอง คือ เพื่อนนักเศรษฐศาสตร์ที่เป็นกรรมการสมาคมเศรษฐศาสตร์แห่งประเทศไทยและผมในฐานะนายกสมาคมฯ ตกลงจะจัดการเสวนาทางออกด้านการปรับเปลี่ยนโครงสร้างเศรษฐกิจในระยะกลาง/ระยะยาว เพื่อเพิ่มขีดความสามารถทางเศรษฐกิจอย่างมั่นคง และยกระดับความเป็นอยู่ของคนไทย โดยการระดมความเห็นของนักเศรษฐศาสตร์ทุกคน ในเร็ว ๆ นี้ เรื่องดังกล่าวจะจัดการเสวนาในวันที่ 28 มิถุนายน 2567 เวลา 13.00-17.00 น. ที่ศูนย์เรียนรู้ ธปท. สมาคมฯ จะ Confirm วันเวลาที่แน่นอนภายในสัปดาห์นี้ และจะรีบประกาศให้ทราบเพื่อให้ นักเศรษฐศาสตร์ทุกคนมีโอกาสร่วมแสดงความคิดเห็นเพื่อหาทางออกให้ประเทศ

จึงเรียนมาเพื่อขอความร่วมมือลงนามในแถลงการณ์ (หากท่านเห็นด้วย) และกรุณาส่งใบร่วมลงนาม มายัง คุณนุชนารถ nuch@tdri.or.th โทร 081-442-0052 ภายในวันเสาร์ที่ 11 พฤษภาคม 2567

ผมขอขอบคุณในความร่วมมือครับ
นิพนธ์ พิวพหกร nipon@tdri.or.th

- Today Prime Minister Srettha Thavisin ordered to use the 10-year-old rice from the rice-pledging scheme to be cooked for ministers today.
- ❖ Yesterday, PM Srettha posted a picture of himself eating rice from Roi Et province, amidst ongoing public debate regarding the quality of rice from the rice-pledging scheme.



- A lecturer at Chiang Mai University's Faculty of Agriculture, Assoc Prof Pantipa Pongpiachan, stated that the 10-year-old rice from the rice-pledging scheme should be used to make alcohol or vinegar instead, while Commerce Minister Phumtham Wechayachai insisted that it would be sold for human consumption at an auction.

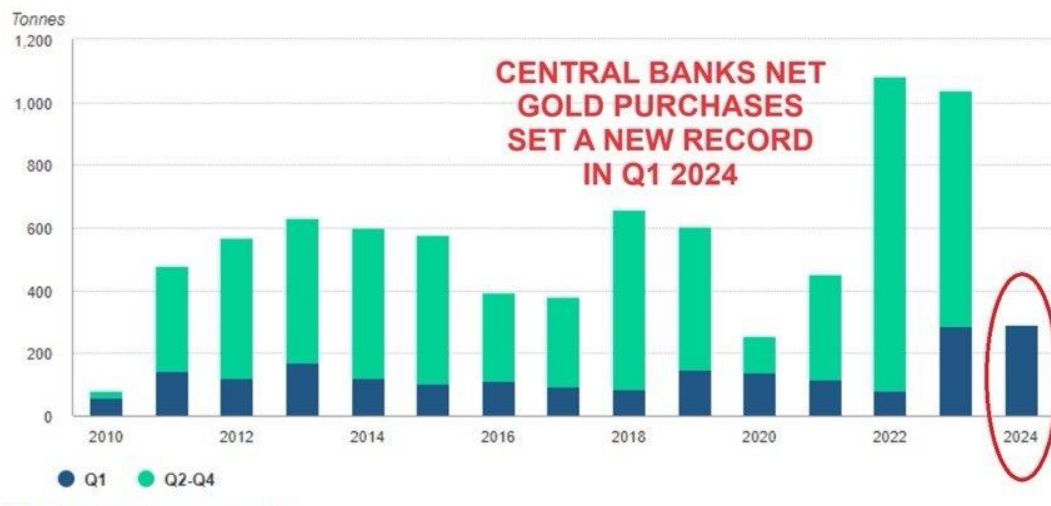
- ❖ She said the rice could be contaminated with mycotoxins and should not even be used as animal feed because products made from animals that consume it could still be contaminated. The rice should have been kept in dry rooms if it was to be stored for this long, which is why they have absorbed humidity, leading to the apparent presence of many rice weevils in the rice.
- ❖ The idea of selling the rice to markets in Africa could also tarnish Thai rice's reputation.
- The Consumer Council of Thailand is calling on the Ministry of Commerce, the Ministry of Agriculture and Cooperatives, and other relevant agencies to urgently test a sample of each bag of the 10-year-old rice from the rice pledging scheme for food safety quality and release the test results to the public before auctioning off the rice.
 - ❖ If the rice passes the safety standards and is sold at auction, the government must also disclose the names of the companies that bought the rice, the purpose for which the rice was purchased, and the commercial name of the rice. The council also said that the rice should be labeled to indicate that it has been stored in a warehouse for 10 years, meaning that chemicals have been used to preserve it, which could make it unsafe to eat.
- The Public Warehouse Organization (PWO) is preparing to auction off the last 15,000 tons of jasmine rice from government stockpiles. This rice is part of the rice pledging scheme from 2013-2014.
 - ❖ PWO Acting Director Kritsanarak Jaidee said that the organization is currently finalizing the terms of reference for the auction, which is expected to be completed and announced in mid-May. The auction process will involve opening warehouses for inspection of the rice quality, followed by the submission of bids. The winner of the auction is expected to be announced in early June.
 - ❖ The expected selling price for the rice is at least 18 Baht per kilogram, which would generate a total value of at least 270 million Baht for the government. Once the rice is sold, the proceeds will be returned to the treasury and the rice pledging scheme will be closed for good, Kritsanarak said.
 - ❖ Since the National Council for Peace and Order (NCPO) took power, the PWO has had a total of 13.9 million tons of rice in government stockpiles. The organization has held 44 auctions, sold 13.883 million tons of rice and generating 105 billion Baht in revenue. This means that there are only 15,000 tons of rice left to be auctioned off this month.



- If you thought GOLD prices were set to stabilize, think again. Data suggests that central banks around the world continue to buy more gold as ‘reserve’ than ever before.

❖ The graphic below says it all.

Central bank net purchases, tonnes*



Political News

- Prime Minister Srettha Thavisin instructed the health ministry to reclassify marijuana as a narcotic by the end of 2024. The proposed move will impact thousands of small businesses and the entire recreational industry, as the government intends for marijuana to be used for medical purposes only.

- ❖ In a reversal of the previous administration's policy to decriminalize cannabis and hemp, the Pheu Thai-led government has decided to reclassify cannabis as a Category 5 narcotic, with the exception of medical and health uses.
- ❖ Public Health ministry was instructed by Prime Minister Srettha to amend its ministerial regulations to include cannabis on the list of Category 5 narcotics, to be completed for enforcement within this year. There is an exception for the controlled use of cannabis for medical and health purposes, but not for recreational use.
- ❖ This reversal of policy is a slap in the face for the Bhumjai Thai party, one of the government's coalition partners, which promoted decriminalisation of cannabis and hemp as its flagship policy during the Prayut administration, leading to widespread cultivation of cannabis and the emergence of many cannabis retail outlets.
- ❖ The prime minister held a meeting yesterday with agencies involved in illegal narcotic suppression and control, including the Public Health, Justice and Interior ministries, as well as national security agencies.
- ❖ To clear up the confusion, the prime minister said that the law must be rewritten to make clear that possessing one meth pill will be considered for personal consumption and two or more pills will be regarded as possession for trafficking purposes.



- Government Chief Whip Wisut Chaiyarun announced that Deputy House Speaker Pichet Chuemuangphan will convene a meeting of the 3 whip parties on May 13 to discuss the timeframe for the debate on the draft Budget Bill for fiscal year 2025.
 - ❖ The initial schedule for the debate was set for June 19-20, but it may be extended to include June 18 or 21. The government has requested that the debate on the 2025 budget bill be postponed by two weeks from the beginning of June to ensure thorough budget preparation and to address issues related to the 10,000 Baht digital wallet program.

- The Department of Corrections is investigating whether former Prime Minister Thaksin Shinawatra's meeting with Myanmar's revolutionary groups would violate his parole, said its Director-General, Sahakarn Petchnarin.
 - ❖ He stated that Thaksin could either be warned or sent back to jail, depending on the severity of the violation, if any.
 - ❖ Sahakarn also said the Department of Corrections has not been informed about any royal pardon for former Prime Minister Yingluck Shinawatra. If she wishes to return, she must contact the immigration police and acknowledge her sentence at court before the Department of Corrections can process her case.
- Sources say paroled former prime minister Thaksin Shinawatra also met Malaysian Prime Minister Anwar Ibrahim during his trip to Phuket last week. Topics under discussion are believed to have included the unrest in the deep South as well as the fighting in Myanmar.
 - ❖ Thaksin, who is unofficially the de facto leader of the ruling Pheu Thai Party, arrived in Phuket on April 29 and left on May 2. The trip was a private leisure trip, but questions have been raised about its real purpose and whether it violated his parole conditions.
 - ❖ The sources said the southern unrest was believed to be among the topics under discussion because Anwar has been keen to act as a mediator in peace talks between Thailand and southern insurgent groups since the Prayut Chan-o-cha government was in power.



- The Election Commission (EC) announced that individuals interested in running for the Senate election can request application forms starting from May 10. Next week, there will be meetings with provincial governors, district chiefs from all provinces, and the Ministry of Interior to discuss details about the election.

- ❖ Ittiporn Boonprakong, the EC chairman, stated that they would engage the public to participate in scrutinizing the Senate election this time. Anyone who provides information to the EC that leads to court decisions will have the opportunity to receive a reward of 1 million Baht.
- Move Forward Party (MFP) MP Jirat Thongsuwan reported to the police for his second summons regarding his military conscription case. He denied allegations of forging his Sor Dor 43 certificate, which grants exemption from military service through an annual lot-drawing procedure. Lt. Gen. Taweepool Rimsakorn, commanding general of the Territorial Defense Command (TDC), brought the accusation against him.
 - ❖ Jirat insisted that the document was authentic and had not been tampered with. In February, Lt. Gen. Taweepool stated that the TDC could not find the stub in an original Sor Dor 43 document in its archive that matches the paper shown to the media by Jirat.
 - ❖ He expressed his readiness to defend his case in court, suggesting that the accusations were intended to discredit him due to his outspoken criticism of the military.



- Prominent pro-democracy activist Panupong “Mike Rayong” Jadnok has been sentenced to 4 years in jail by the Criminal Court for lese-majeste, according to news reports.
 - ❖ The verdict followed an arrest warrant issued against him for failing to appear to hear the verdict on March 28 and again yesterday. Panupong, 28, was charged with royal defamation and violation of the Computer Crime Act for posting a message to the monarch on his social media platform on November 8, 2020.
 - ❖ The Thai Lawyers for Human Rights reported that Panupong's 4-year sentence was later reduced to 3 years because he was cooperative before failing to show up to hear the verdict.



- The Central Criminal Court for Corruption and Misconduct Cases dismissed the case against 4 police investigators who requested arrest warrants for eight subordinates of suspended Deputy National Police Chief Pol Gen Surachate Hakparn.
 - ❖ Pol Gen Surachate and his subordinate are being investigated for alleged bribery and money laundering in connection to an alleged financial trail between them and an illegal online gambling ring.
 - ❖ The court stated that there is not enough evidence to demonstrate that the police investigators abused their power by pursuing the case and requesting the arrest warrants to discredit Pol Gen Surachate, who is a candidate for the police chief position, as claimed by the suspended Deputy National Police Chief.



General News

- A commercial building near Charan Sanit Wong Soi 93 on Bangkok's Thonburi side, which was being demolished, unexpectedly collapsed, causing debris to fall onto the walkway and the road.
 - ❖ Areeya Pengprasert, Director of Bang Phlat District, clarified that the building did not collapse entirely; however, debris spilled onto the walkway and road due to the

forceful demolition. The demolition not only caused debris and traffic congestion but also inflicted damage on nearby houses and shops.

- ❖ The demolition of 21 interconnected units, intended to pave the way for a bridge across the Chao Phraya River near Kiakkai Intersection, has now been suspended for a week. This pause allows for a safety inspection and investigation by engineers from the Department of Public Works and Town & Country Planning. Up to this point, at least 14 units have been demolished already.



- The family of the 59-year-old man who died after falling into a 15-meter-deep tube well owned by the Metropolitan Electricity Authority (MEA) has filed a police complaint against both the MEA and the Bangkok Metropolitan Administration (BMA). They are also demanding 10 million Baht in damages.
 - ❖ The younger brother of the deceased, Kamphon, aged 57, stated that initially, the family intended to file a complaint against the contractor responsible for placing a 1-centimeter thick temporary plywood cover over the tube well opening. However, since the MEA claimed direct responsibility for the maintenance project, the family opted to file the complaint against the MEA and the BMA instead.
 - ❖ The family met with Thitiwut Ngernkhlai, the MEA's deputy governor, during his brother's funeral, and they have scheduled a discussion regarding compensation within the next two days. Kamphon emphasized that the family is seeking 10 million Baht in damages, citing concerns for his 64-year-old sister, who suffers from diabetes and previously resided with his now-deceased brother, but will now have to live alone.



Political News Headlines in Thai Media

- Defence Minister Sutin Klungsang said he has been acting as a salesman for Thailand's defence industry, by presenting, promoting and endorsing locally made defence products during his trips overseas.
 - Link- <https://www.nationthailand.com/news/general/40037863>
 - The House committee on national security and border affairs has said it will investigate the case of former prime minister Thaksin Shinawatra reportedly holding talks with resistance groups in Myanmar.
 - Link- <https://www.nationthailand.com/news/general/40037860>
 - Former minister Wissanu appointed Bangkok Post chairman
 - Link- <https://www.bangkokpost.com/thailand/general/2789240/former-minister-wissanu-appointed-bangkok-post-chairman>
 - Comic in crosshairs after Netflix show
 - Link- <https://www.bangkokpost.com/thailand/general/2789514/comic-in-crosshairs-after-netflix-show>
 - Chinese to visit for new round of sub negotiations
 - Link- <https://www.bangkokpost.com/thailand/general/2789354/chinese-to-visit-for-new-round-of-sub-negotiations>
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Economic News Headlines in Thai Media

- The Thai Home Economics Association (THEA) says it will soon issue a statement to defend the independence of the work of the Bank of Thailand after its conflicts with the government, the association chief said on Wednesday.
 - Link- <https://www.nationthailand.com/news/politics/40037859>
- Despite record-high prices, Thailand's gold demand remains strong, with bar and coin investment showing robust growth in contrast to declining demand for gold jewellery, according to the World Gold Council (WGC) first-quarter Gold Demand Trends Report.
 - Link- <https://www.nationthailand.com/business/trading-investment/40037867>
- Thailand is expected to cut its interest rates twice this year, starting in June ahead of the US Federal Reserve (Fed), according to a UOB economist.
 - Link- <https://www.nationthailand.com/business/banking-finance/40037866>
- The Government Savings Bank has decided to forgive the non-performing loans (NPLs) of another 90,000 self-employed workers suffering from the economic fallout of the pandemic.
 - Link- <https://www.nationthailand.com/business/40037856>
- Digital wallet eligibility terms tweaked
 - Link- <https://www.bangkokpost.com/business/general/2789232/digital-wallet-eligibility-terms-tweaked>
- Minister opens door to World Cup bid
 - Link- <https://www.bangkokpost.com/business/general/2789227/minister-opens-door-to-world-cup-bid>
- Govt B400 wage hike upsets committee
 - Link- <https://www.bangkokpost.com/thailand/general/2789279/govt-b400-wage-hike-upsets-committee>
- Thai Union records surge in Q1 profit

- Link- <https://www.bangkokpost.com/business/general/2789504/thai-union-records-surge-in-q1-profit>
 - UOB slashes GDP growth to 2.4%
 - Link- <https://www.bangkokpost.com/business/general/2789399/uob-slashes-gdp-growth-to-2-4->
 - OR Records 25% Profit Growth in 1Q24 from Strong Lifestyle Operations and Margin
 - Link- https://www.kaohooninternational.com/markets/539476?fbclid=IwZXh0bgNhZW0CMTEAAR36TXMX9liecq9jTgcD2zjLFWHURje2eqgd9SIfAmOkbZQPWshtOvEW4Ps_aem_AcMOI89PD-VFWhXNxGg5QuS8NsvdHXbONRY-HhphJVXXdZF0c19pNti8k-IPiC1hBb761JfQZRWbCBDzyNYPR0IJ
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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 24, 2024 - Prime Minister Srettha Thavasin is in Tokyo to attend the 'Future of Asia' summit organized by Nikkei media of Japan.
- 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/opppdayCalendar>

Key Data

SET Index	1,373.33	-3.04
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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 8, 2024

Buying, Selling or Transfer of shares by Owners/Management

Stock Code	Volume	Value	Action
BAREIT	5,000	9.5	Purchase
BTNC	1,500	18.24	Purchase
BTS	5,000,000	6.2	Purchase
EP	1,200	2.71	Purchase
MVP	7,700	0.99	Purchase
SUPER	500,000	0.31	Purchase
SPREME	10,000	2.3	Purchase
SPREME	10,000	2.32	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 8 May 2024						
Investor Type	Buy		Sell		Unit: M.Baht	
	Value	%	Value	%	Net Value	%
Local Institutions	2,740.67	6.49	2,766.51	6.55	-25.84	-

Proprietary Trading	2,546.49	6.03	2,284.54	5.41	261.95	-
Foreign Investor	24,468.99	57.91	25,966.21	61.46	-1,497.22	-
Local Individuals	12,494.88	29.57	11,233.77	26.59	1,261.11	-
Monthly Cumulative between 1 May –8 May 2024						
Unit: M.Baht						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	15,617.06	9.17	12,577.55	7.38	3,039.51	-
Proprietary Trading	11,622.46	6.82	10,963.90	6.44	658.56	-
Foreign Investors	91,751.63	53.86	95,154.99	55.86	-3,403.36	-
WLocal Individuals	51,362.46	30.15	51,657.17	30.32	-294.71	-
Yearly Cumulative since 1 Jan -8 May 2024						
Unit: M.Baht						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	337,337.21	9.13	340,459.73	9.22	-3,122.52	-
Proprietary Trading	250,778.79	6.79	255,071.93	6.90	-4,293.14	-
Foreign Investors	1,957,770.02	52.99	2,026,585.93	54.85	-68,815.90	-
Local Individuals	1,148,714.74	31.09	1,072,483.18	29.03	76,231.56	-

Total Trading Value 42,288.84 Million Baht

Background Information

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

- 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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