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October 21, 2024

Thai Enquirer News Summary

Political News

- Coalition Dinner.
 - ❖ Today at 18:00 Hrs., Prime Minister Paetongtarn Shinawatra, as the leader of the Pheu Thai Party, will host a dinner with leaders of the coalition government parties at the Rosewood Hotel on Ploenchit Road, Bangkok. This marks the 1st gathering of the government under Prime Minister Paetongtarn.
 - ❖ The meeting is expected to address several political issues, including the Election Commission's acceptance of a petition to dissolve the Pheu Thai Party and 6 other

coalition parties, as well as discussions on the amnesty bill. Coalition parties such as the Ruam Thai Sang Chart Party and the Democrat Party have already stated their opposition to the bill.

- ❖ Additionally, the leaders may discuss the planned constitutional amendments and the possibility of a referendum.



- The Election Commission of Thailand decided to form an investigation committee after reviewing 6 petitions seeking the dissolution of the Pheu Thai Party and 6 former coalition partners.
 - ❖ The petitions alleged that former prime minister Thaksin Shinawatra, who is not a member of the parties, exercised influence and control over them, and that the 6 parties had allowed such influence and guidance.
 - ❖ Secretary-General and the Registrar of Political Parties Sawang Boonmee said he found the petitions to be substantiated. The investigation committee is required to conclude its findings and present a recommendation within 30 days, with the possibility of extending the investigation to an additional 30 days at a time until completion.
- Wisut Chainarun, a party-list MP from the Pheu Thai Party, stated that the parliament will vote on the study report from the committee examining the Amnesty Bill on October 24.
 - ❖ He emphasized that it will be a free vote. If the vote is in favor, the report will be forwarded to the government; however, if the vote does not pass, the matter will end in the House. The Pheu Thai Party plans to hold a meeting prior to the vote on that day.



- Lawyer Paisal Puechmongkol posted on his personal Facebook page that a former member of the House of Representatives from the Democrat Party is preparing to petition the Supreme Court's Criminal Division for Political Office Holders to investigate the Department of Corrections' transfer of Thaksin Shinawatra from prison to Police Hospital.
 - ❖ The former MP claimed that the transfer is illegal because no permission was sought from the court and Thaksin staying at the hospital does not constitute being imprisoned. Therefore, the petitioner argued that Thaksin does not qualify for a sentence suspension, so the court should issue an arrest warrant for him and order his detention.
 - ❖ Reports indicated that the former MP in question is Chanchai Issarasenarak, a former MP from the Democrat Party. Chanchai recently revealed that he filed the case with the Supreme Court several months ago and will provide details for this matter on October 23.



Economic News

- Prime Minister Paetongtarn Shinawatra has a busy schedule lined up for November 2024. First, she is set to attend the 8th Greater Mekong Subregion (GMS) Summit of Leaders in Kunming, China, on November 6-7.
 - ❖ From November 9-16, she will participate in the 31st APEC Economic Leaders' Meeting in Lima, Peru.
 - ❖ Toward the end of the month, the Prime Minister will hold her 1st mobile cabinet meeting in Chiang Rai, followed by a visit to Chiang Mai, likely on November 26. The exact date will be confirmed after a meeting with relevant parties next week.
 - ❖ This mobile cabinet meeting aims to boost the economy and tourism in the northern region, which has recently been affected by flooding in both provinces.

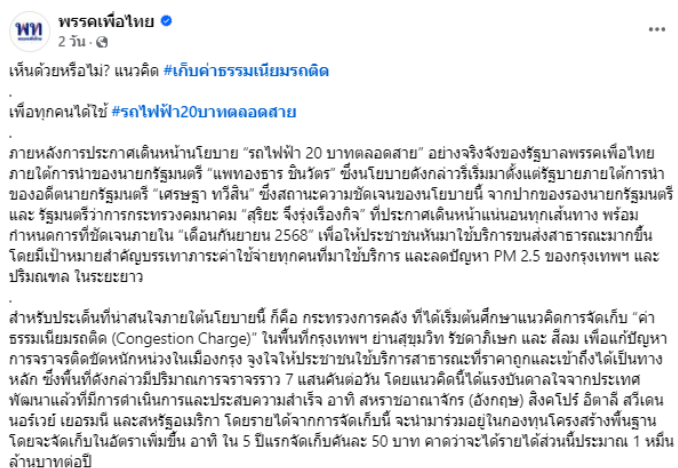


- Minister of Tourism and Sports Sorawong Thienthong announced that the "Half-Half Northern Travel" campaign, which aims to support domestic tourism, has already been submitted for approval.
 - ❖ The program will offer 400 Baht per person in travel subsidies from the government, with the campaign participants paying another half of 400 Baht or more. The campaign is only limited to 10,000 people under a budget of 4 million Baht.
 - ❖ The Tourism Authority of Thailand (TAT) is currently gathering information on tourism-related products and services, such as hotels, accommodations, and restaurants, to be included in the application for the campaign.
 - ❖ Regarding concerns that the project is too small, Sorawong said the ministry will discuss with the Deputy Finance Minister the possibility of increasing the budget or introducing more campaigns.

- ❖ Later this month, Prime Minister Paetongtarn will officially launch the “Thailand Winter Festival 2024.” This campaign aims to prepare tourism operators to plan promotional campaigns for the remainder of 2024, which is the high season to provide momentum for the tourism industry into 2025.



- State-owned banks have begun adjusting their interest rates following the Monetary Policy Committee's decision to cut the policy rate by 0.25% from 2.50% to 2.25%.
 - ❖ Recently, two state banks made the adjustments. The Government Housing Bank reduced its loan interest rates across all categories, effective November 1. The new rates are as follows: MLR down to 6.250% per year, MOR down to 6.400% per year, and MRR down to 6.545% per year.
 - ❖ Similarly, the Government Savings Bank lowered its loan interest rates: MLR reduced to 6.900% per year, MOR to 6.745% per year, and MRR to 6.595% per year. GSB's MRR rate is now the lowest compared to major commercial banks, marking the third MRR reduction this year.
- The Pheu Thai Party posted on Facebook, asking the public whether they agree with the idea of charging a traffic congestion fee to enable everyone to use the entire electric train system for a flat rate of 20 Baht. However, the majority of netizens disagreed with the idea.



- Thailand's stock market crossed the psychological 1,500 points barrier on Friday although the market ended down slightly.

- ❖ SET Index traded above the 1,500 points during the afternoon session.



- ❖ The SET Index has risen by about 15.25% since Prime Minister Paetongtarn was elected as Prime Minister.



- On October 18, the Stock Exchange of Thailand (SET) index closed at 1,489.82 points, down 5.20 points (-0.35%) with a trading value of 64.65 billion Baht.

- ❖ The index pulled back after reaching the 1,500-point mark but maintained a positive sentiment due to positive economic data from the U.S. and China. China's economy grew by 4.6% in Q3 2024, exceeding expectations, which had a positive impact on the Thai stock market.

- ❖ For the week ahead, the SET index is expected to undergo a correction after its recent strong upward movement. Investors are advised to closely observe Q3 2024 earnings reports from the banking sector, where most banks, except for KBANK, are forecasted to see a 4% quarter-on-quarter decline. The support level is projected at 1,480 points, with resistance at 1,520 points.

Impact Loss	Trade	Change	%Chg	Impact
ADVANC	282.00↓	-15.00	-5.05	-3.60
GULF	68.25↑	-1.25	-1.80	-1.17
TRUE	11.90	-0.20	-1.65	-0.55
KBANK	151.50	-2.50	-1.62	-0.47
TTB	1.83	-0.06	-3.17	-0.46
GPSC	46.75↓	-1.75	-3.61	-0.40
INTUCH	111.50	-1.50	-1.33	-0.39
BDMS	29.00↓	-0.25	-0.85	-0.31
BBL	154.00	-2.00	-1.28	-0.30
SCB	110.00	-1.00	-0.90	-0.27

- The Stock Exchange of Thailand has placed 2 companies under trading supervision, which means they are not allowed to use margin trading and must operate on a cash balance basis. These companies are Pluk Phak Praw Rak Mae Plc (OKJ) and Teera-Mongkol Industry Plc (TMI). This rule will be in effect from October 21 to November 8, 2024.
 - ❖ On October 18, OKJ shares closed at 11.90 Baht, up 0.30 Baht or +2.59%, with a trading value of 327.73 million Baht. Meanwhile, TMI shares closed unchanged at 1.16 Baht, with a trading value of 321.83 million Baht.
- Jitti Tangsitpakdee, President of the Gold Traders Association, revealed that gold prices remain highly volatile and could rise further. Recently, gold prices hit new highs on October 18-19, after already reaching a record high of 42,150 Baht in July. Some experts predict that prices could climb to 50,000 Baht soon.
 - ❖ Several factors are influencing gold prices, such as global interest rate cuts, conflicts in the Middle East, South China Sea, and the Korean Peninsula, U.S. presidential election, and weak domestic purchasing power.
 - ❖ On October 18, gold prices fluctuated eight times, rising a total of 350 Baht. On October 19, prices increased once by 100 Baht, setting another record high. The buying price for gold bars was 42,450 Baht, and the selling price was 42,550 Baht. For gold ornaments, the buying price was 41,690 Baht, and the selling price was 43,050 Baht. These prices were based on global gold prices of \$2,722 per ounce and an exchange rate of 33.09 Baht per U.S. dollar.

GOLD PRICE BY GTA / ราคาทองตามประกาศของสมาคมค้าทองคำ

ประจำวันที่ 19/10/2567 เวลา 09:15 น. (ครั้งที่ 1)		บาทละ(บาท)
ทองคำแท่ง 96.5%	ขายออก	42,550.00
	รับซื้อ	42,450.00
ทองรูปพรรณ 96.5%	ขายออก	43,050.00
	ฐานภาษี	41,690.00

- The network of four chicken egg cooperatives has announced a new farm price for mixed eggs at 3.80 Baht per egg, effective from October 21. This is a 0.20 Baht decrease from the current price of 4 Baht per egg, which was raised by 0.20 Baht on May 29.
 - ❖ At the same time, the Duck Egg Farmers' Association has announced a 0.10 Baht increase in the farm price of duck eggs, bringing the price to 5.20 Baht per egg, also effective from October 21. This is the sixth price adjustment since April 22, 2024, with the most recent increase of 0.10 Baht on August 23, which raised the price to 5.10 Baht per egg.
- Suwich Rungwattanapaiboon, President of the Publishers and Booksellers Association of Thailand (PUBAT), reported that the 29th National Book Fair, held from October 10-20, 2024, attracted over 1.4 million visitors and generated more than 438 million Baht in revenue, a 15% increase.
 - ❖ The event also set a new record, with October 19 seeing over 236,686 attendees, surpassing the previous record of 162,135 attendees. That day alone is expected to have generated over 100 million Baht, marking the largest turnout since the fair resumed after the COVID-19 pandemic.
 - ❖ The top-selling books were:
 - Comics (40%)
 - Novels (30%)
 - Psychology/Self-help (20%)

Operation ‘The iCon Group’

- Police are preparing to press additional serious charges, including "money-laundering, illegal lending, and involvement in a criminal organisation" against executives of ‘The iCon Group’.

- ❖ According to reports, following the directive of Pol Lt Gen Jiraphop Phuridech, commissioner of the Central Investigation Bureau, for the Economic Crime Suppression Division (ECD) to join the investigation, discussions have been held regarding filing charges against the 18 key figures of The iCon Group. More charges, including money-laundering, expected in iCon Group case
- ❖ The primary charge to be added is related to money-laundering. In addition, other charges may be included, such as offences under the Emergency Decree on Loans and minor charges like involvement in a criminal organisation, as the accused were allegedly operating in a manner similar to organised crime.



- A total of 5,648 people has filed 1.61-billion-Baht loss complaints related to their participation in the direct sales business of The iCon Group as police prepare money-laundering charges against suspects. The Central Investigation Bureau shared the figures of the complainants and the alleged damage on Sunday evening.
 - ❖ The complainants filed their cases with police nationwide from Oct 10 to 20. Questioning has been concluded with 2,822 complainants who alleged they lost about 965 million Baht through their dealerships with The iCon Group's products which focused on dietary supplements. Many more people in Thailand and other countries were collecting evidence to prepare for their upcoming complaints in the case.





บริษัท ท่าอากาศยานไทย จำกัด (มหาชน)
Airports of Thailand Public Company Limited

General News

- The Forest Department has ordered an investigation into a meditation centre, founded by the highly respected Buddhist monk, The Venerable Phra Medhivajirodom, after it was alleged that the centre is encroaching on the Doi Pui national forest reserves in Chiang Rai province.
 - ❖ The monk made headlines last week when he featured in a social media video delivering a sermon to staff and investors of the troubled iCon Group, during which he praised the company's CEO, Waratphol Waratvorakul, as a model of success and hard work.
 - ❖ Surachai Achalaboon, the department's director-general, said forest officials will inspect the "Rai Choeng Tawan" meditation centre in Huai Sak sub-district, Mueang district, on Monday, to investigate the alleged encroachment.
 - ❖ He disclosed that the Muttayalai Foundation and the National Office of Buddhism had sought permission from the Forest Department to use a total of 22.88 hectares of forest reserves for the meditation centre. It is alleged, however, that the centre has occupied 30.4 hectares. If it is confirmed that the centre is encroaching on forest reserves, those responsible could face imprisonment of up to 20 years and/or a fine of up to two million Baht upon conviction.



Political News Headlines in Thai Media

- Pheu Thai shrugs off complaints as 'political games'
 - Link- <https://www.bangkokpost.com/thailand/politics/2887177/pheu-thai-shrugs-off-complaints-as-political-games>
- Fretting over peace in South, House speaker urges cops to catch Tak Bai suspects
 - Link- <https://www.bangkokpost.com/thailand/politics/2887057/fretting-over-peace-in-south-house-speaker-urges-cops-to-catch-tak-bai-suspects>
- Pheu Thai 'not worried' about EC probe into complaints over Thaksin
 - Link- <https://www.nationthailand.com/blogs/news/politics/40042504>
- Their Majesties grace wedding of the son and daughter of politicians
 - Link- <https://www.nationthailand.com/blogs/news/politics/40042493>
- EC accepts petitions seeking dissolution of Pheu Thai, coalition partners
 - Link- <https://www.nationthailand.com/blogs/news/politics/40042481>
- Nattawut Saikuar: Ex-red shirt resurfaces as PM adviser amid growing political tensions
 - Link- <https://world.thaipbs.or.th/detail/nattawut-saikuar-exred-shirt-resurfaces-as-pm-adviser-amid-growing-political-tensions/55127>
- The opposition is demanding a drastic reform of the businesses run by the military, pressing for insolvency, privatization, restructuring, and transfer to other agencies so that the national armed forces could stay focused on their main mission — security of the country.

- Link- <https://world.thaipbs.or.th/detail/opposition-wants-military-to-stop-doing-business-and-focus-on-security/55114>
 - Phumtham ready to discuss Tak Bai case with House panel
 - Link- <https://www.bangkokpost.com/thailand/general/2886332/phumtham-ready-to-discuss-tak-bai-case-with-house-panel>
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Economic News Headlines in Thai Media

- Analysis – Rate cut set to spur strong buying in stock market with banks to reap heaviest benefit
 - Link- <https://www.thaienquirer.com/53225/analysis-rate-cut-set-to-spur-strong-buying-in-stock-market-with-banks-to-reap-heaviest-benefit/>
- More charges, including money-laundering, expected in iCon Group case
 - Link- <https://www.nationthailand.com/blogs/news/general/40042526>
- Most Thais don't trust celebrity endorsements: poll
 - Link- <https://www.bangkokpost.com/thailand/general/2886987/most-thais-dont-trust-celebrity-endorsements-poll>
- Demand up for Thailand's N3 lotto tickets
 - Link- <https://www.bangkokpost.com/thailand/general/2886758/demand-up-for-thailands-n3-lotto-tickets>
- Congestion charge for Bangkok gets governor Chadchart's nod
 - Link- <https://www.bangkokpost.com/thailand/general/2886783/congestion-charge-for-bangkok-gets-governor-chadcharts-nod>
- Handout scheme to reach non-smartphone users
 - Link- <https://www.bangkokpost.com/thailand/general/2886748/handout-scheme-to-reach-non-smartphone-users>
- SET toughens penalties for brokers

- Link- <https://www.bangkokpost.com/business/general/2886648/set-toughens-penalties-for-brokers>
 - Gold hits Thai record high amid global turbulence
 - Link- <https://www.bangkokpost.com/business/general/2886377/gold-hits-thai-record-high-amid-global-turbulence>
 - Bangkok Bank reports profit uptick of 6.2%
 - Link- <https://www.bangkokpost.com/business/general/2886502/bangkok-bank-reports-profit-uptick-of-6-2->
 - Over 3,000 workers and employers, representing 24 Thai subcontracting companies, gathered to march and submit a petition demanding payment from the foreign main contractors of the Clean Fuel Project.
 - Link- <https://www.khaosodenglish.com/news/2024/10/18/thai-workers-protest-unpaid-wages-at-chonburi-clean-fuel-project/>
 - Flooding continues in five Thai provinces
 - Link- <https://www.bangkokpost.com/thailand/general/2887026/flooding-continues-in-five-thai-provinces>
 - Next month, the Finance Ministry will review the criteria for qualification to receive financial support from the state under the state welfare card program.
 - Link- <https://world.thaipbs.or.th/detail/finance-ministry-to-review-qualifications-for-state-welfare-cards-/55138>
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Issues to be watched out for

- October 25,2024 - Thailand's export figures for September and the first 9 months of 2024
- November 5, 2024 - October 2024 Consumer Confidence Inflation Data
- November 18, 2024 - NESDC press conference Thailand's GDP Q3/2024

The announcement will be broadcast on Facebook at <https://www.facebook.com/NESDCfan>.

- November 25,2024 Thailand's export figures for October and the first 10 months of 2024
- December 6, 2024 - November 2024 Consumer Confidence Inflation Data
- December 18, 2024 - Monetary Policy Committee holds its meeting
- December 25,2024 - Thailand's export figures for November and the first 8 months of 2024
- January 6, 2025 - December & Fiscal Year 2023 Consumer Confidence Inflation Data
- July 2025 - Criminal Court set to hear the case of lèse-majesté case. Thaksin faces charges of royal defamation related to an interview he gave to The Chosun Media in 2015. The last appearance for this case by Thaksin was on August 19, 2024.
- 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/oppdayCalendar>

Key Data

SET Index	1,489.82	-5.20
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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 October 18, 2024

Buying, Selling or Transfer of shares by Owners/Management

Stock Code	Volume	Value	Action
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BLESS	178,500	0.47	Sale
TTI	1,600	28	BLESS

XD, XE or XM or other notifications

For list of Companies that have dividend payment and AGM meeting schedules click on <https://www.set.or.th/set/xcalendar.do>

Trading Breakdown on the Stock Exchange of Thailand

Daily as of 18 Oct 2024							Unit: M.Baht
Investor Type	Buy		Sell		Net		
	Value	%	Value	%	Value	%	
Local Institutions	4,889.75	7.56	4,124.90	6.38	764.84		
Proprietary Trading	5,267.41	8.15	5,183.69	8.02	83.72	-	

Foreign Investor	31,528.38	48.77	31,791.67	49.17	-263.29	
Local Individuals	22,964.53	35.52	23,549.80	36.43	-585.27	-
Monthly Cumulative between 1 Oct- 18 October 2024						
Unit: M.Baht						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	98,732.39	12.94	65,762.43	8.62	32,969.96	-
Proprietary Trading	51,420.30	6.74	51,329.38	6.73	90.92	-
Foreign Investors	350,600.93	45.96	368,784.14	48.34	-18,183.21	-
Local Individuals	262,162.16	34.36	277,039.84	36.31	-14,877.68	-
Yearly Cumulative since 1 Jan – 18 Oct 2024						
Unit: M.Baht						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	861,452.77	9.61	826,148.58	9.22	35,304.18	-
Proprietary Trading	598,909.58	6.68	597,380.93	6.67	1,528.66	-
Foreign Investors	4,561,931.53	50.90	4,675,684.66	52.17	-113,753.13	
Local Individuals	2,940,071.00	32.80	2,863,150.71	31.95	76,920.29	-

Total Trading Value 64,683.47 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.

2023 General Election P			
[Official result] Date 25 May 2023 100% vote counted			
Party	Constituency MP	Party list MP	Total
Move Forward	112	39	151
Pheu Thai	112	29	141
Bhumjaithai	68	3	71
Palang Pracharath	39	1	40
United Thai Nation	23	13	36
Democrat	22	3	25
Charthaijattana	9	1	10
Prachachart	7	2	9
Thai Sang Thai	5	1	6
Chart Pattana Kla	1	1	2
Phue Thai Ruam Palang	2	-	2
Seri Ruam Thai	-	1	1
New Democracy	-	1	1
New Party	-	1	1
Thai Counties Party	-	1	1
Fair Party	-	1	1
Palang Sangkhom Mai	-	1	1
Thai Teachers for People	-	1	1
Total: 500 MPs			
<small>Election Commission of Thailand</small>			

- List of MPs - https://www.ect.go.th/ect_th/download/article/article_20190508184334.pdf

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