

# THAI ENQUIRER



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**April 30, 2025**

## **Thai Enquirer News Summary**

### **Economic News**

- Sovereign Ratings agency - Moody's Investors Service, has downgraded Thailand's credit outlook from “Stable” to “Negative,” citing risks to the country's economic and fiscal strength. However, Thailand's sovereign credit rating remains at Baa1.
  - ❖ The downgrade reflects concerns over the impact of U.S. tariffs, which are expected to significantly disrupt global trade and affect Thailand's open economy. There is uncertainty whether the U.S. will impose additional tariffs on Thailand after the 90-day grace period ends. This, along with a slow economic recovery from the COVID-19 pandemic, could further weaken Thailand's fiscal position.
  - ❖ Thailand's short-term growth is at risk due to its exports to the U.S., which accounted for about 3% of GDP in 2020. Additionally, Thailand faces indirect

impacts from regional supply chains, with risks rising if China's excess exports shift more towards Thailand, affecting domestic manufacturing.

- ❖ Moody's warns that reduced business confidence due to U.S. trade policy changes could hurt investment in Thailand, as seen during U.S.-China tensions in 2018-2019. The "China+1" strategy may also slow investment in Thailand. The recent earthquake in Myanmar, impacting Thailand, adds to concerns, potentially hurting tourism, which is already struggling due to previous incidents involving Chinese celebrities. Moody's has revised Thailand's GDP growth forecast for 2025 down to 2%, from 2.9% previously, with further downside risks due to ongoing uncertainty.

**MOODY'S**  
RATINGS

**Rating Action: Moody's Ratings changes Thailand's outlook to negative from stable; affirms Baa1 ratings**

29 Apr 2025

Singapore, April 29, 2025 – Moody's Ratings (Moody's) has today affirmed the Government of Thailand's Baa1 issuer and local currency senior unsecured ratings, and changed the outlook to negative from stable. We have also affirmed Thailand's foreign currency commercial paper rating at P-2.

The decision to change the outlook to negative from stable captures the risks that Thailand's economic and fiscal strength will weaken further. The already announced US tariffs are likely to weigh significantly on global trade and global economic growth, and which will affect Thailand's open economy. In addition, there remains significant uncertainty as to whether the US will implement additional tariffs on Thailand and other countries, after the 90-day pause elapse. This shock exacerbates Thailand's already sluggish economic recovery post-pandemic, and risk aggravating the trend decline in the country's potential growth. Material downward pressures on Thailand's growth raises risks of further weakening in the government's fiscal position, which has already deteriorated since the pandemic.

The affirmation of the Baa1 ratings reflects the country's moderately strong institutions and governance which support sound monetary and macroeconomic policies. The Baa1 ratings also take into account Thailand's moderately strong debt affordability - despite the sharp increase in government debt since the pandemic - supported by its deep domestic markets and the fact that its government debt is almost entirely denominated in local currency. Moreover, Thailand has a strong external position, with ample foreign exchange reserves buffer.

Thailand's local and foreign currency country ceilings remain unchanged at Aa3 and A1, respectively. The four-notch gap between the local currency ceiling and sovereign rating reflects a balance between the country's strong external balances and effective institutions, against the government's relatively large footprint in the economy and moderate political risks. The one notch gap between the foreign currency ceiling and the local currency ceiling takes into account Thailand's history of imposing capital controls, although its low external indebtedness and high policy effectiveness reduce the risks of potential transfer and convertibility restrictions.

**RATINGS RATIONALE**

**RATIONALE FOR CHANGE IN OUTLOOK TO NEGATIVE FROM STABLE**

**INCREASING RISKS OF A FURTHER WEAKENING IN ECONOMIC AND FISCAL STRENGTH**

The already announced US tariffs are likely to weigh significantly on global trade and global growth, with material negative impact on Thailand, increasing risks that Thailand's economic and fiscal strength will weaken further. In addition, there is significant uncertainty as to whether the US will implement additional tariffs on Thailand and other countries, after the 90-day pause elapse.

Thailand's near-term growth will likely be materially dented, directly through its large export exposure to the US. Latest available OECD data show that Thailand's domestic value-added in its gross exports to the US amounted to about 3% of GDP in 2020. Thailand will also be indirectly exposed through its participation in regional value chains, where it provides inputs to other

Year	S&P Rating (Outlook)	Moody's Rating (Outlook)	Fitch Rating (Outlook)
1990	A- (Stable)	A2 (Stable)	N/A
1992	A- (Negative Watch)	A2 (Stable)	N/A
1994	A- (Stable)	A2 (Stable)	N/A
1996	A (Stable)	A2 (Stable)	N/A
1997	A (Negative Watch) → BBB	A2 → Baa3 (Negative)	N/A
1998	BBB- (Negative)	Ba1 (Stable)	BB+ (Positive)
1999	BBB- (Stable)	Ba1 (Positive)	BB+ (Positive)
2000	BBB- (Stable)	Baa3 (Stable)	BBB- (Stable)
2003	BBB (Positive)	Baa1 (Stable)	BBB (Stable)
2006	BBB+ (Stable)	Baa1 (Stable)	BBB+ (Stable)
2008	BBB+ (Negative)	Baa1 (Negative)	BBB+ (Negative)
2010	BBB+ (Stable)	Baa1 (Stable)	BBB+ (Stable)
2014	BBB+ (Stable)	Baa1 (Stable)	BBB+ (Stable)
2019	BBB+ (Positive)	Baa1 (Positive)	BBB+ (Positive)
2020	BBB+ (Stable)	Baa1 (Stable)	BBB+ (Stable)
2024	BBB+ (Stable)	Baa1 (Stable)	BBB+ (Stable)
2025	BBB+ (Stable)	Baa1 (Negative)	BBB+ (Stable)

- Today, the Bank of Thailand's Monetary Policy Committee (MPC) will hold its 2<sup>nd</sup> meeting for the year 2025.
  - ❖ The last meeting was on February 26, when the committee voted 6 to 1 to cut the policy interest rate by 0.25%, from 2.25% to 2.00%.
  - ❖ Many analysts expect the MPC to cut the rate again by 0.25%, which would likely have a positive effect on the stock market and could help the SET index rise toward 1,200 points in the near term.
  - ❖ Bualuang Securities outlined 3 possible outcomes of the meeting and their expected impact on the Thai stock market:

- If the rate is cut – this is expected to support investment and be positive for the market.
  - If the rate is kept the same, but the vote is not unanimous – this would signal a chance of future cuts and is expected to be slightly positive.
  - If the rate is kept the same with a unanimous vote and no signals on future policy, inflation, or the economy – this is expected to have a neutral impact.
- Yesterday, Bank of Thailand (BoT) Governor Sethaput Suthiwartnarueput came out to warn that there was a ‘storm approaching’ and that Thailand should be ready to face the consequences.
    - ❖ The BoT governor comes out to say that “there is a new storm approaching”.
    - ❖ He said that the foreign exchange reserve at the moment is relatively better than a few years ago and currently stands at just over US\$276 billion
    - ❖ He warned that the rising household debt coupled with the public debt at a high level are some issues that the country needs to be cautious about.
      - He warned against being overconfident, as the country’s financial position has weakened in the past 5–6 years due to rising household and public debt.

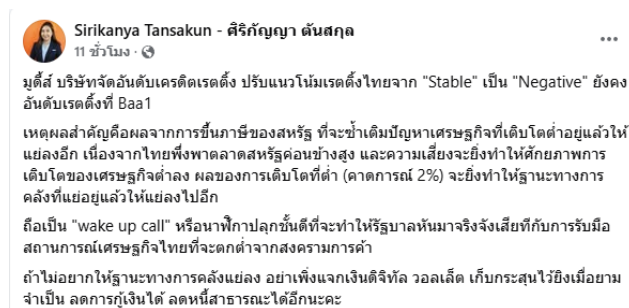


- Deputy Finance Minister Julapun Amornvivat said the Ministry of Finance will revise its GDP target for this year, but it is waiting for the latest economic figures from the Fiscal Policy Office first. The current target is 3%.
  - ❖ He also said the World Bank’s recent revision of Thailand’s GDP growth—from 2.9% to 1.6%—is excessive and premature, as it is important to wait and assess the impact of the US’s tariff policy on both Thailand and the global economy, as well as the outcome of ongoing negotiations between Thailand and the U.S.

- Deputy Finance Minister Julapun also confirmed the 3<sup>rd</sup> phase of the government's 10,000-Baht money handout scheme will be included in the cabinet meeting next week ahead of its scheduled rollout between May and June.
  - ❖ The proposal has already been submitted to the Secretariat of the Cabinet and is expected to be reviewed during the upcoming cabinet session (possibly next week).
  - ❖ The 3<sup>rd</sup> phase of the scheme was approved in March as part of a broader economic stimulus package. It targets 2.7 million young people aged 16 to 20, who will receive 10,000 Baht via digital wallets.



- Sirikanya Tansakun, list MP and deputy leader of the People's Party, commented on Moody's revision of Thailand's credit rating outlook.
  - ❖ The main reason is the new U.S. tariffs, which could worsen Thailand's already weak economic growth. Thailand relies heavily on the U.S. market, and these risks could lower the country's long-term growth even more. With growth forecast at just 2%, the country's already weak fiscal position may get worse.
  - ❖ She said this is a "wake-up call" for the government to take the economic situation seriously. If the government wants to avoid further damage to public finances, she advised against handing out the digital wallet cash at this time. Instead, the government should save its resources for when they're really needed, reduce borrowing, and lower public debt.



- Today, Poonpat Leesombatpiboon, Secretary-General of the Energy Regulatory Commission (ERC), will announce the decision on the new electricity tariff adjustment

(FT) for May to August 2025. The adjustment is part of the government's plan to reduce energy costs for the public.

- ❖ The new electricity rate is set at 3.99 Baht per unit, down from the previous rate of 4.15 Baht per unit. To support this rate cut, the Electricity Generating Authority of Thailand (EGAT) will have to continue covering the fuel and power purchase costs on behalf of the public. By the end of August 2025, EGAT is expected to carry a remaining cost burden of 60.47 billion Baht.



- The Cabinet has approved a 400 million Baht budget for nine development projects in the Upper Northeastern region. Proposed by the National Economic and Social Development Council (NESDC), the projects include four from regional groupings in Upper Northeastern Thailand 2 and five from private sector groupings.
  - ❖ The Cabinet also has approved the Finance Ministry's proposal to issue charity lottery tickets to fund seven scholarship projects under the ODOS (One District One Scholarship) program, with a total budget of 5.3 billion Baht. A total of 200 scholarships for overseas study: 60 for vocational diplomas and 140 for bachelor's degrees.





- Tourism and Sports Minister Sorawong Thienthong said that from January 1 to April 27, 2025, Thailand welcomed a total of 11.84 million foreign tourists, generating 565.6 billion Baht in revenue.

- ❖ The top 5 countries with the highest number of tourists visiting Thailand from January 1 to April 27, 2025, were

- China with 1,600,600 visitors
- Malaysia with 1,484,588
- Russia 865,634
- India 729,414
- South Korea 571,409

- ❖ In the past week (April 21–27), the number of tourists increased, especially from China and South Korea. A total of 569,532 foreign tourists entered the country during that week, a 6.66% rise.

- The number is expected to grow further in the following week (April 28–May 4), due to the Golden Week holidays in countries like China, Japan, and South Korea.



- Labourers in Thailand are enjoying lower debt repayments this year even though their overall debt levels have risen substantially, according to a survey by the University of the Thai Chamber of Commerce (UTCC).

- ❖ Thanavath Phonvichai, president of the UTCC, said the survey of Thai labourers earning less than 15,000 Baht per month found their debt repayments had declined. Conducted between April 19-25, the survey had 1,250 respondents. The average household debt increased from 344,522 Baht in 2024 to 432,318 Baht, but

repayments are lower because less of the burden is informal debt, which tends to carry higher interest rates. Labourers' total debt this year is split between 82.9% formal debt and 17.1% informal debt.

- ❖ The average monthly debt repayment fell from 9,295 Baht in 2024 to 8,407 Baht, a decline of 888 Baht.



- Car production, domestic sales, and exports in March dropped 6.1%, 0.5%, and 14.9%, respectively, year-on-year. For the first three months of 2025, production fell by 14.9%, domestic sales by 6.5%, and exports by 18.6%.

- ❖ A total of 129,909 vehicles were produced in March, up 12.49% from February but down 6.09% from March 2024. The decline was mainly due to a 9.36% drop in exports, with passenger car production falling by 51.18% due to model changes.
- ❖ However, domestic production of passenger cars increased by 35.01% thanks to higher output of BEVs and PHEVs. Pickup truck production dropped by 29.32%. From January to March 2025, total production was 352,499 units, down 14.88% from the same period last year.



สถิติการผลิตรถยนต์ เดือนมีนาคม 2568 และ 2567



การผลิต	เดือนมกราคม - มีนาคม				เปลี่ยนแปลง
	พ.ศ. 2568	สัดส่วน	พ.ศ. 2567	สัดส่วน	
รถยนต์นั่ง ICE	53,267	15.11%	93,923	22.68%	(43.29)
รถยนต์นั่ง BEV	9,319	2.64%	2,647	0.64%	252.06
รถยนต์นั่ง PHEV	6,752	1.92%	1,548	0.37%	336.18
รถยนต์นั่ง HEV	50,527	14.33%	56,931	13.75%	(11.25)
รวมรถยนต์นั่ง	119,865	34.00%	155,049	37.44%	(22.69)
รถยนต์โดยสารมากกว่า 10 คัน	-	0.00%	10	0.00%	(100.00)
รถกระบะ 1 คัน	230,038	65.26%	250,250	60.43%	(8.08)
รถบรรทุก <5-->10 คัน	2,596	0.74%	8,814	2.13%	(70.55)
รวมรถยนต์ทุกประเภท		352,499		414,123	(14.88)

- The Stock Exchange of Thailand (SET) index closed at 1,171.12 points yesterday, up 11.59 points (+1.00%), with a trading value of 35.33 billion Baht. The market rose in line with other Asian markets, supported by speculative buying in stocks with strong factors.

- ❖ These included DELTA, which reported strong Q1 2025 net profit and a positive growth outlook; GULF, seen as a defensive stock; and BH, which is expected to report better Q2 2025 results compared to Q1.
- ❖ Key factors to watch include the release of the U.S. Q1 2025 GDP, which is expected to grow by only 0.4%, the slowest pace in three years. Also in focus is the Bank of Thailand's Monetary Policy Committee (MPC) meeting, where there is a strong chance of a 0.25% interest rate cut. The Thai stock market is expected to move sideways with an upward bias today, with resistance seen at 1,175–1,190 points and support at 1,150 points.

Impact Gain	Trade	Change	%Chg	Impact
DELTA	88.00↑	+4.75	5.71	+4.797
GULF	47.25	+1.50	3.28	+1.815
ADVANC	284.00↑	+6.00	2.16	+1.440
AOT	37.50	+0.75	2.04	+0.870
BH	168.50↑	+10.00	6.31	+0.600
TRUE	12.00↑	+0.20	1.69	+0.558
OR	14.20↑	+0.50	3.65	+0.485
BDMS	23.40↑	+0.30	1.30	+0.387
MINT	26.75↑	+0.75	2.88	+0.345
MTC	46.00↑	+1.75	3.95	+0.297

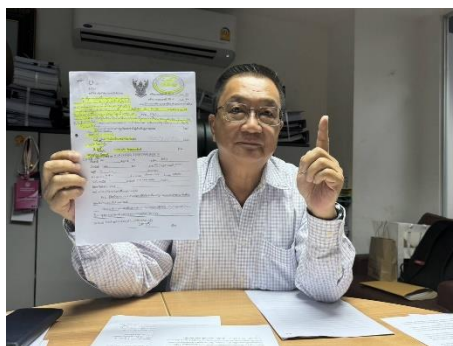
- Thanong Bidaya, former chairperson of Thai Airways International, has been acquitted in a long-running bribery case linked to the procurement of Rolls-Royce engines over 30 years ago. The Criminal Court for Corruption and Misconduct Cases dismissed the charges, citing insufficient evidence.
  - ❖ The National Anti-Corruption Commission (NACC) accused Thanong of abusing his authority under the State Employees Offences Act during his tenure as board chair.
  - ❖ The case stemmed from a 2017 admission by Rolls-Royce to the UK's Serious Fraud Office (SFO) that it had paid about 254 million Baht in bribes to secure deals with the Thai government between 1991 and 2005. The payments—totaling approximately US\$36.3 million (1.28 billion Baht)—were allegedly made to Thai officials, intermediaries, and Thai Airways staff to facilitate the purchase of Rolls-Royce Trent 800 engines for six Boeing 777 aircraft and Trent 500 engines for seven Airbus A340 aircraft.



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## **Political News**

- The Supreme Court's Criminal Division for Holders of Political Office is due to deliver a ruling today, in response to a petition by former Democrat MP Chanchai Issarasena Na Ayudhya for an enquiry into the Corrections Department's handling the imprisonment of former prime minister Thaksin Shinawatra.
  - ❖ Chanchai claims that the department's decision to allow Thaksin to receive medical treatment at the Police General Hospital for six months, without spending a day in prison, was a violation of the Criminal Procedure Code. He is demanding that the court order Thaksin to be returned to prison to serve his 1-year term.
  - ❖ Thaksin was sentenced to 8-years in prison by the Supreme Court's Criminal Division for Holders of Political Office. The term was reduced to 1-year by a Royal commutation, but he spent 6 months in the Police General Hospital and was released on parole in February last year, due to his advancing years.
  - ❖ Chanchai has submitted the same petition to the Supreme Court for Political Office Holders 3 times. The first 2 petitions, filed on December 19, 2023, and February 15, 2024, were dismissed by the court without investigation. The court reasoned that once a final judgment and imprisonment warrant have been issued, matters involving Department of Corrections officers are outside its authority.
  - ❖ The 3<sup>rd</sup> petition was submitted on January 10, 2025. The court originally scheduled to deliver a decision on January 27, 2025, but it was postponed. The hearing is now set to take place today.



- Prime Minister Paetongtarn Shinawatra spoke about former PM Thaksin Shinawatra's recent comments regarding the lese-majeste case against Paul Chambers and whether the U.S. would raise the issue during trade talks.

- ❖ She said the upcoming negotiations with the U.S. will cover overall matters and involve various ministries, including Commerce, Finance, and Foreign Affairs. No date has been set for the talks yet.
- ❖ When asked about claims that the U.S. delayed the talks because it did not want to deal with the Thai government, the Prime Minister responded by questioning the rumor. She said if the rumor started in Thailand, people should not spread it, as Thailand and the U.S. have long had a strong relationship. She added that such talk should not be used for political purposes.



- The lese-majeste case against American academic Paul Chambers could affect U.S.-Thailand tariff talks, warns Professor Emeritus Surachart Bamrungsuk of Chulalongkorn University. Chambers, an adviser at Naresuan University, is charged under Section 112 and the Computer Crime Act over a webinar blurb allegedly defaming the monarchy.
  - ❖ He denies writing or publishing the text, which was posted by the ISEAS–Yusof Ishak Institute, where he was only listed as a speaker. Chambers has been required to wear an electronic monitoring bracelet, surrender his passport, check in regularly with authorities, and post 300,000 Baht in bail. Surachart noted that these actions raise concerns in Washington, especially as Chambers was arrested hours after voluntarily reporting to police. U.S. officials are also alarmed by a warrantless search of his office in Phitsanulok.
  - ❖ The case could escalate under U.S. Executive Order 14078, which treats wrongful detentions of Americans abroad as national security threats. Penalties can include sanctions and visa bans. Chambers' family has contacted U.S. lawmakers and officials, and a senator is now involved.
  - ❖ Surachart warned that if the U.S. views the arrest as politically motivated, top Thai officials may be implicated. He urged the Thai government to handle its messaging carefully during trade negotiations.
- Meanwhile Lt Gen Thammanoon Maisonthi, spokesperson for the Internal Security Operations Command (ISOC), commented on ISOC Region 3 filing a lese-majeste complaint against Paul Chambers.

- ❖ He confirmed that actions falling under Section 112 are considered crimes related to national security and are criminal offenses. Any individual or organization that becomes aware of such acts can file a complaint.
- ❖ In this case, ISOC Region 3 received a tip, investigated, and found actions that could be violations of Section 112. They then filed a complaint with the police at Phitsanulok City Police Station. This matter is unrelated to preparations for tax negotiations with the United States.
- Yesterday The Phitsanulok Provincial Court has denied Paul Chambers' request to remove the electronic monitoring (EM) device.
  - ❖ Chambers' legal team submitted three reasons for why the EM bracelet should be removed. They argued that Chambers neither wrote nor published the blurb, and that the promotional content did not summarize any remarks made by Chambers, as he had not yet spoken at the webinar when the blurb was released.



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

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## General News

- The driver of a pickup truck who was seriously injured after two pieces of concrete fell from the elevated expressway onto his vehicle's windscreen while he was driving on the notorious Rama II highway yesterday has died late last evening from the injuries incurred.
  - ❖ According to the emergency radio centre of the Karn Kusol Samut Sakhon Foundation, the accident occurred at 7.40 am on the outbound side of Rama II highway. The driver, identified only as Amnart, sustained a large wound under his chin as well as bruises on his chest and left arm. He was driving past the spot when two concrete slabs fell onto his windscreen and struck him. He managed to stop his vehicle in the rightmost lane. He was rushed to Vibharam Samut Sakhon Hospital.
  - ❖ Amnart, 46, has passed away. He died around 9:00 PM on April 29.



- Transport Minister Suriya Jungrungreangkit has directed the Director-General of the Department of Highways to ensure proper maintenance of the bridge and emphasized that such incidents should not occur again. He also instructed a nationwide inspection of all bridges to ensure safety standards are met. The Ministry of Transport will also arrange compensation for the injured person.



- Thailand's Anti-Fake News Center has clarified that recent social media claims that a dam in Narathiwat province is at risk of collapsing due to strong sea waves from an earthquake in the United States are false and misleading. The rumors reportedly caused unnecessary panic among local residents.
    - ❖ The Office of the National Water Resources (ONWR), along with other relevant agencies, confirmed that there are no active fault lines running through Narathiwat province, the center said. Authorities also emphasized that the earthquake in the U.S. has no direct impact on Thailand, as the two countries lie on separate tectonic plates and are geographically distant.
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### **Political News Headlines in Thai Media**

- Pirapan's eligibility 'not in doubt'
  - Link- <https://www.bangkokpost.com/thailand/politics/3014182/pirapans-eligibility-not-in-doubt>
- BJT concedes by-election loss
  - Link- <https://www.bangkokpost.com/thailand/politics/3014327/bjt-concedes-by-election-loss>
- PM denies cabinet reshuffle rumours, assures ministers remain in position
  - Link- <https://www.nationthailand.com/news/politics/40049371>



- ‘No link’ between lese-majeste case and stalled Thai-US trade talks
    - Link- <https://www.bangkokpost.com/thailand/general/3013897/no-link-between-lese-majeste-case-and-stalled-thai-us-trade-talks>
  - Talks with Cambodia to tackle cross-border crime
    - Link- <https://www.bangkokpost.com/thailand/general/3014147/talks-with-cambodia-to-tackle-cross-border-crime>
  - UK anniversary roadshow heads South
    - Link- <https://www.bangkokpost.com/thailand/general/3014062/uk-anniversary-roadshow-heads-south>
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### **Economic News Headlines in Thai Media**

- PM urges public awareness on benefits of Entertainment Complex Bill
  - Link- <https://www.nationthailand.com/news/politics/40049382>
- ITD executive testifies to DSI on collapsed SAO building in Bangkok
  - Link- <https://www.nationthailand.com/news/general/40049364>
- LGBTQIA+ community emerges as Thailand’s new economic powerhouse, generating over THB 152 billion
  - Link- <https://www.nationthailand.com/news/general/40049355>
- Thai Airport Authority Launches Ambitious Plan to Develop Land Around Six Airports
  - Link- <https://www.nationthailand.com/business/economy/40049386>
- Thailand Revamps PHEV Taxes, Prioritising Electric Range and Scrapping Fuel Tank Limits
  - Link- <https://www.nationthailand.com/business/automobile/40049380>
- Finance Ministry to host grand event for 150th anniversary, May 1–3
  - Link- <https://www.nationthailand.com/blogs/business/economy/40049374>

- Thailand records 11.84 million foreign visitors
    - Link- <https://www.bangkokpost.com/business/general/3013882/thailand-records-11-84-million-foreign-visitors-so-far-in-2025-up-0-12-year-on-year>
  - SCGP eyes rigid packaging partners in US
    - Link- <https://www.bangkokpost.com/business/general/3014292/scgp-eyes-rigid-packaging-partners-in-us>
  - Line Man Wongnai to invest B10bn in tech, buy 2 startups
    - Link- <https://www.bangkokpost.com/business/general/3014232/line-man-wongnai-to-invest-b10bn-in-tech-buy-2-startups>
  - Super app to serve as CP's point consolidation platform
    - Link- <https://www.bangkokpost.com/business/general/3014252/super-app-to-serve-as-cps-point-consolidation-platform>
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### **Issues to be watched out for**

- April 30, 2025 - Monetary Policy Committee holds its meeting
- May 1, 2025 - Holiday to mark Labour Day (markets & banks are closed)
- May 7, 2025 - April 2025 Consumer Confidence Inflation Data
- May 19, 2025 - NESDC press conference Thailand's GDP Q1/2025
- June 5, 2025 - May 2025 Consumer Confidence Inflation Data
- June 25, 2025 - Monetary Policy Committee holds its meeting
- July 7, 2025 - June 2025 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.
- August 6,2025 - July 2025 Consumer Confidence Inflation Data
- August 13, 2025 - Monetary Policy Committee holds its meeting
- August 18,2025 - NESDC press conference Thailand's GDP Q2/2025
- September 4 ,2025 - August 2025 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.
- October 6,2025 - September 2025 Consumer Confidence Inflation Data
- October 8, 2025 - Monetary Policy Committee holds its meeting
- November 5,2025 - October 2025 Consumer Confidence Inflation Data
- December 4,2025 - November 2025 Consumer Confidence Inflation Data
- December 17, 2025 - Monetary Policy Committee holds its meeting

For information on Opportunity Day of various companies click on the link – <https://www.set.or.th/streaming/oppdayCalendar>

### **Key Data**

<b>SET Index</b>	<b>1,171.12</b>	<b>+11.59</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 29 April 2025**

#### **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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BOFFICE	194,600	4.79	Purchase
MEGA	100,000	29.5	Purchase
TTI	500	26.5	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**

<b>Daily as of 29 Apr 2025</b>			<b>Unit: M.Baht</b>
<b>Buy</b>	<b>Sell</b>	<b>Net</b>	

Investor Type	Value	%	Value	%	Value	%
Local Institutions	3,507.44	9.93	3,393.96	9.61	113.47	
Proprietary Trading	2,654.93	7.51	2,479.92	7.02	175.01	-
Foreign Investor	18,682.53	52.87	18,085.25	51.18	597.28	
Local Individuals	10,489.26	29.69	11,375.03	32.19	-885.76	-

#### Monthly Cumulative between 1 Apr - 29 April 2025

Unit: M.Baht

Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	65,805.41	9.60	71,916.99	10.49	-6,111.58	-
Proprietary Trading	38,613.59	5.63	38,822.50	5.66	-208.91	-
Foreign Investors	338,533.18	49.38	356,575.47	52.01	-18,042.29	-
Local Individuals	242,623.39	35.39	218,260.62	31.84	24,362.77	-

#### Yearly Cumulative since 1 Jan – 29 Apr 2025

Unit: M.Baht

Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	347,218.21	10.52	358,485.35	10.86	-11,267.14	-



Proprietary Trading	195,406.61	5.92	205,641.83	6.23	-10,235.23	-
Foreign Investors	1,722,072.32	52.18	1,779,981.84	53.93	-57,909.52	
Local Individuals	1,035,617.11	31.38	956,205.21	28.97	79,411.89	-

Total Trading Value 35,376.47 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.



- 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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