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May 8, 2025

Thai Enquirer News Summary

Economic News

- A government source revealed that during the Cabinet meeting on May 6, a confidential session was held to discuss raising the excise tax on both gasoline and diesel, as proposed by the Ministry of Finance.
 - ❖ The move was made in response to falling global crude oil prices. The aim is to increase government tax revenue and improve financial stability, especially amid global economic uncertainty caused by trade conflicts.
 - ❖ After the Cabinet approved the proposal, a ministerial regulation was announced in the Royal Gazette and took effect immediately on May 7. However, the retail oil prices will remain unchanged because the Oil Fuel Fund will reduce its collection to offset the tax increase. The government plans to maintain current retail prices until the end of the 2025 fiscal year.

- ❖ This tax hike is expected to generate an additional 2.9 billion Baht per month, or 34.8 billion Baht per year, for the government.

	ภาษีสรรพสามิต			ภาษีท้องถิ่น		
	เดิม	อัตราใหม่	เปลี่ยนแปลง	เดิม	อัตราใหม่	เปลี่ยนแปลง
เบนซิน 95	6.50	7.50	+1.00	0.650	0.750	+0.100
แก๊สโซฮอล์ 95	5.85	6.75	+0.90	0.585	0.675	+0.090
แก๊สโซฮอล์ 91	5.85	6.75	+0.90	0.585	0.675	+0.090
E20	5.20	6.00	+0.80	0.520	0.600	+0.080
ดีเซล	5.20	6.92	+0.93	0.599	0.692	+0.093

กรมสรรพสามิตรายงานว่าการปรับขึ้นภาษีครั้งนี้

ทำให้รัฐบาลมีรายได้เพิ่ม ♦

2,900 ล้านบาท/เดือน

หรือ **34,800 ล้านบาท/ปี**

- ❖ Meanwhile, Pornchai Chirakulpaisan, Director of the Policy and Planning Division at the Oil Fuel Fund Office, confirmed that if a crisis arises and oil prices surge, the office will propose to the Ministry of Finance a temporary tax cut to help maintain the oil price.

สถานะกองทุนน้ำมันฯ

4 พ.ค. 68

ติดลบ 47,779 ล้านบาท

> บัญชีน้ำมัน ติดลบ 2,540 ล้านบาท

> บัญชีก๊าซหุงต้ม (แอลพีจี) ติดลบ 45,239 ล้านบาท

- Deputy Prime Minister and Interior Minister Anutin Charnvirakul, leader of the Bhumjai Thai Party, said his party supports holding a referendum on the bill to legalise casinos within entertainment complexes.
 - ❖ The bill is set to be considered in the next parliamentary session, after the fiscal 2026 budget bill and two decrees on digital assets and cybercrime prevention. Budget debates are expected between May 28 and 30.
 - ❖ Anutin said the issue is important for the economy, job creation, and cash flow, and the public should decide through a referendum. He added that Bhumjai Thai had already proposed the idea to the Prime Minister, who was receptive. He stressed that all coalition parties must support the bill. If any party sets conditions, others will follow, creating division. In that case, he said, the bill should not go to Parliament.
- Senator Veerapun Suvannamai, Chairman of the Senate Special Committee studying the development of an Entertainment Complex, said that a meeting will be held today at 10:00 a.m. to appoint 2 subcommittees.

- ❖ These subcommittees will study the possible impacts of the plan to develop an entertainment business, which includes a casino. A formal invitation has also been sent to Prime Minister Paetongtarn Shinawatra to provide further clarification.
- ❖ Earlier, on April 30, the Prime Minister confirmed that the Entertainment Complex project is not a casino. She explained that the casino area would make up less than 10% of the entire project, which will also include a shopping mall, hotels, service venues, sports grounds, swimming pools, water parks, and amusement parks.

The project is expected to generate income and jobs, with both local and foreign investors participating, while the government will collect taxes to support national development.

- The Joint Standing Committee on Commerce, Industry and Banking (JSCCIB) has cut Thailand’s 2025 GDP growth forecast to 2–2.2%, down from 2.4–2.9% in April, citing rising global trade tensions.



- ❖ Chair Kriangkrai Thiennukul said U.S. tariffs and growing protectionism are slowing global growth, with the IMF lowering its global GDP outlook from 3.3% to 2.8% and warning that trade growth could fall to just 1.7%—below the level during the 2011 eurozone crisis.
- ❖ The U.S. tariff hikes are straining global exports, hitting small and medium-sized enterprises (SMEs) and jobs. Thailand risks losing 1.4 trillion Baht in exports over the next decade if a 36% retaliatory tariff is imposed, potentially affecting 3.7 million workers and nearly 5,000 SMEs. Under current assumptions of a 10% tariff in place for the second half of 2025, Thai export growth is expected at just 0.3–0.9%, down from an earlier forecast of 1.5–2.5%, with inflation at 0.5–1.0%. If the 36% tariff rate is enforced, GDP growth could plunge to 0.7–1.4%, with exports contracting by 2%.

กรอบประมาณการเศรษฐกิจปี 2568 ของ กกร.

%YoY	ปี 2568 (ณ มี.ค. 68)	ปี 2568 (ณ เม.ย. 68)	ปี 2568 (ณ พ.ค. 68)
GDP	2.4 ถึง 2.9	2.4 ถึง 2.9	2.0 ถึง 2.2
ส่งออก	1.5 ถึง 2.5	1.5 ถึง 2.5	0.3 ถึง 0.9
เงินเฟ้อ	0.8 ถึง 1.2	0.8 ถึง 1.2	0.5 ถึง 1.0

- GIP-BlackRock plans to invest US\$3–5 billion in Thailand’s digital infrastructure, particularly in data centers supporting AI, big data, and cloud services. This investment is expected to create high-skilled jobs and enhance Thailand’s competitiveness in the global digital economy.
 - ❖ The report followed a meeting where Prime Minister Paetongtarn Shinawatra, along with Suphachai Chearavanont, CEO of CP Group, met with Adebayo Ogunlesi, Chairman and CEO of Global Infrastructure Partners (GIP) and Senior Managing Director at BlackRock, to discuss strengthening Thailand’s digital infrastructure, with a focus on data centers.
 - ❖ The Prime Minister affirmed her government’s commitment to fast-tracking private infrastructure investment and expressed readiness to support partnerships between the private sector and educational institutions to develop knowledge and digital talent.
 - ❖ Suphachai noted that Thailand is entering the era of “Giga Data Centers,” capable of handling gigawatt-level energy and high-tech workloads. CP Group is collaborating with GIP and the Thai government to build digital infrastructure, invest in human capital, and support R&D to position Thailand as a center for innovation and education.



- Media Intelligence Group (MI) has revised down its growth forecast for advertising and marketing spending in Thailand this year to 2.2%, representing 87.6 billion Baht in total spending, from an earlier projection of 4.5% growth, citing unfavorable economic conditions.
 - ❖ Despite the economic slowdown, the company said there are still opportunities for brands by using a balanced mix of online and offline channels to navigate challenges.
 - ❖ MI also emphasised the importance of recognising the purchasing power of key targeted groups, ranging from retirees to migrant workers. The challenge of economic turmoil from the recent earthquake, the decline of Chinese tourist arrivals and the US reciprocal tariffs that affect marketers' spending.



- The Stock Exchange of Thailand (SET) rose by 32.41 points, or 2.73%, to 1,220.27 following reports that Thai-U.S. tariff talks have begun, along with market optimism over progress in ongoing U.S.-China trade negotiations.
 - ❖ There is growing speculation that Thailand has initiated separate talks with the U.S., particularly on LNG imports. The Permanent Secretary of the Ministry of Energy and PTT have reportedly started discussions with the U.S. over the possibility of importing 3–5 million tons of LNG per year from the Alaska LNG project.
 - ❖ Although the proposed import volume may be too small to offset Thailand’s sizable trade surplus with the U.S., it is viewed as a positive signal. Thailand’s trade surplus with the U.S. more than doubled last year to \$46 billion, up from around \$7 billion at the start of Trump’s first term.



- Yesterday, there was strong speculative buying in shares of Malee Group Plc (MALEE), causing the stock price to hit the ceiling at 8.80 Baht before closing at 8.60 Baht, up 1.80 Baht or 26.47%, with a trading value of 189.95 million Baht.
 - ❖ The surge came after reports confirmed that MALEE has become the new OEM (contract manufacturer) for canned Nescafé products from Nestlé Switzerland, replacing Quality Coffee Products Co., Ltd. This deal is expected to boost MALEE’s performance, with the production margin estimated at no less than 5%.

- Today, CP AXTRA Plc (CPAXT) is set to announce its Q1 2025 financial results, which are expected to be strong. Brokers have maintained a “Buy” rating on the stock with a target price of 39.30 Baht per share.
 - ❖ Net profit for Q1 2025 is estimated at 2.6 billion Baht, up 1.9% from the same period last year. The growth is mainly due to better control of selling and administrative expenses (SG&A), which helped profit grow faster than sales. The Q1 profit accounts for 25% of the full-year 2025 forecast of 12.7 billion Baht, a 20.5% increase from the previous year.
 - ❖ Looking ahead, the company’s Q2 2025 performance is expected to continue improving, supported by government economic stimulus measures such as the third phase of the 10,000-Baht handout, state budget spending, and branch expansion plans.
- Pornchai Thiravej, Director of the Fiscal Policy Office and Secretary of the Selection Committee for the Governor of the Bank of Thailand (BoT), said after the meeting that the committee has agreed to announce the application date and details for the new BoT governor on May 8 at 9:00 a.m.
 - ❖ While the law requires a minimum application period of 5 days, the committee has decided to extend the period to give more time for interested candidates to apply. Current BoT Governor Sethaput Suthiwartnarueput will complete his term at the end of September 2025. According to the selection process, the final list of candidates must be submitted to the Finance Minister at least 90 days before the end of the current term.



Political News

- Today at 10:00 a.m., the Medical Council's full committee will meet to review the findings of an ethical investigation into the medical treatment of former Prime Minister Thaksin Shinawatra.
 - ❖ The outcome could either involve further investigation if the majority of the committee believes the inquiry is incomplete, or they may vote on the matter today or postpone the decision.
 - ❖ A source indicated that a vote is expected to take place on whether to agree with the findings, as the issue has drawn significant public attention. The vote will require a majority, and the final decision will then be sent to the Special Medical Council Chairman, Minister of Public Health Somsak Thepsuthin, for further consideration.



- Former red-shirt leader Jatuporn Prompan did a Facebook Live urging people to watch the Medical Council's meeting on May 8. He claimed that 2 doctors might have their medical licenses suspended.
 - ❖ Meanwhile, a message claiming to be from “members of the Medical Council” is being shared online. It expresses support for Prof. Dr. Somsri Paosawadi, President of the Medical Council, and Prof. Dr. Amorn Leelarasamee, who led the investigation into Thaksin Shinawatra’s stay on the 14th floor of the Police Hospital. The message says their actions followed medical standards and ethics.



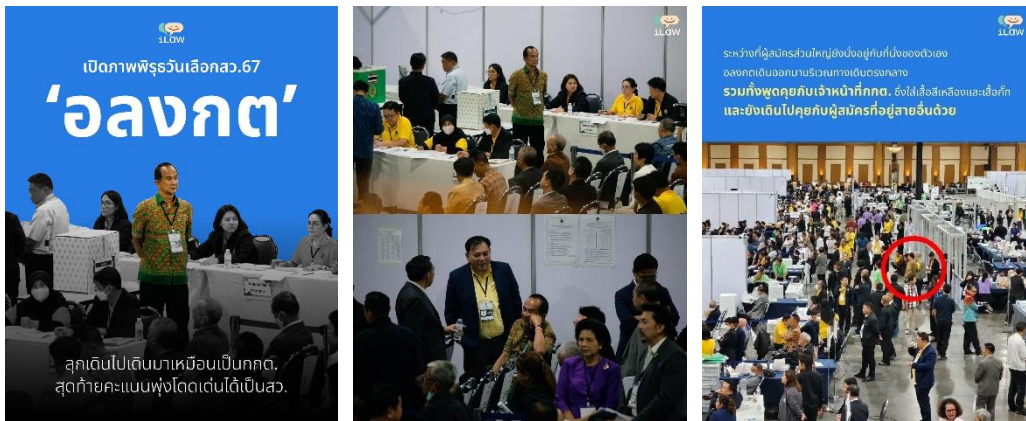
- The Election Commission (EC) is summoning the 1st group of 60 senators to acknowledge allegations of vote-rigging in the 2024 Senate election.
 - ❖ Earlier reports said 138 Senate candidates and two alternates may face charges. The rest are still under investigation, with evidence being gathered for a second round of summons.
 - ❖ The EC's process differs from that of the Department of Special Investigation (DSI), which is also investigating the case under money laundering and criminal association charges. The DSI issues summons only when there is clear and admissible evidence, while the EC does so when there is credible evidence suggesting misconduct or unfair practices in the election or selection of senators, allowing those involved to respond to the allegations.
 - ❖ Justice Minister Taweewee Sodsong said the DSI's investigation into the alleged vote-rigging case is expected to conclude soon after the EC's investigation.
 - ❖ Meanwhile EC chairperson Ittiporn Boonprakong denied reports that the EC would begin summoning the first batch of 60 senators tomorrow to inform them of allegations related to collusion in the senatorial selection process.



- Yesterday, the Facebook page “iLaw” posted pictures and a message about the Department of Special Investigation (DSI) planning to charge 60 senators for possibly being selected in an illegal way. One of them, Alongkorn Woraki, responded by daring the DSI to arrest him.
 - ❖ iLaw also shared some concerns and photos about Alongkorn's actions. They pointed out that he quit his government job at age 60 just to run for senator. He used to be the Deputy Governor of Uthai Thani and had worked closely with Chada Thaiseth, a Deputy Interior Minister and member of the Bhumjaithai Party.



- ❖ On the day of the vote, Alongkorn was seen doing several things that iLaw believes looked suspicious.



- The opposition People's Party (PP) unveiled new information regarding another costly parliament project to construct a car park building.
 - ❖ Parit Wacharasindhu, a PP MP who chairs a House committee on political development, mass communications and public participation, on Wednesday said the secretariat of the House of Representatives issued an announcement regarding a winning bidder for a 104.5-million-Baht project to design a car park building on Sam Sen Road. The announcement was signed by Sub Lt Aphat Sukkhanant, the House's secretary-general, and issued on March 25.
 - ❖ Of all parliament's 15 renovation projects, the car park project is the costliest at more than 4.5 billion Baht. The project was approved in principle by the cabinet on Jan 28. It will be financed by budget allocations from the 2026, 2027 and 2028 fiscal years.



- Deputy Prime Minister and Minister of the Interior, Anutin Charnvirakul, leader of the Bhumjai Thai Party, addressed ongoing speculation about a Cabinet reshuffle, stating that the Bhumjai Thai Party oversees four ministries without any issues and continues to work at full capacity.
 - ❖ Regarding the reshuffle, he mentioned that no discussions have taken place within the Cabinet, and the Prime Minister has not brought up or negotiated any changes.
 - ❖ Reports indicate that despite Prime Minister Paetongtarn Shinawatra confirming there will be no reshuffle soon, speculation continues about a possible Cabinet change around the one-year mark of the government, which will coincide with the passage of the 2026 fiscal budget. Ten ministers are reportedly being considered for potential changes.

10 รัฐมนตรี อยู่ในไทม์ไลน์ปรับเปลี่ยน

พรรคเพื่อไทย	พรรคร่วมรัฐบาล
ประเสริฐ จันทรรวงทอง รองนายกรัฐมนตรี-สว.ดีเอสไอ	อนุทิน ชาญวีรกูล รองนายกรัฐมนตรี/สว.มหาดไทย
พิชัย นริพทะพันธุ์ สว.พาณิชย์	พีระพันธุ์ สาลีรัฐวิภาค รองนายกรัฐมนตรี/สว.พลังงาน
เฝ้าฤมิ ไธจนสกุล สส.คลัง	นฤมล กัญญาสินธุ์วัฒน์ สว.เกษตรและสหกรณ์
ธีรรัตน์ สำเร็จวานิชย์ สส.มหาดไทย	อิทธิ สิริลัทธยากร สว.เกษตรและสหกรณ์
สมศักดิ์ เทพสุทิน สว.สาธารณสุข	
มนพร เจริญศรี สส.คมนาคม	

8 รัฐมนตรี เก่า-ใหม่ที่จะเข้ามาทำงาน

สุพัฒนพงษ์ พันธ์มีเชาว์ รองนายกรัฐมนตรี + สว.พลังงาน	อนุทิน ชาญวีรกูล รองนายกรัฐมนตรี + สว.สาธารณสุข
สมศักดิ์ เทพสุทิน รองนายกรัฐมนตรี	ประเสริฐ จันทรรวงทอง สว.มหาดไทย หรือ สว.พาณิชย์
มนพร เจริญศรี สว.ดีเอสไอ	อรรถกร ศิริลัทธยากร สว.เกษตรและสหกรณ์
นฤมล กัญญาสินธุ์วัฒน์ สส.คลัง	พิชัย นริพทะพันธุ์ สส.คมนาคม



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

General News

- A candidate for municipal councilor in Lad Luang Town, Samut Prakarn, from the People’s Party, named Phanupong, has been arrested on charges of conspiring to distribute narcotics, along with three other suspects. Police seized 480,000 methamphetamine pills, 1,098 grams of crystal meth, 1,000 grams of ketamine, and six mobile phones.
 - ❖ The Muang Minburi Police had been tracking the gang for months and identified Apirawat, also known as Fluke, as a key figure in the operation. He was responsible for storing and distributing large quantities of methamphetamine, crystal meth, and ketamine.
 - ❖ On the early morning of May 5, authorities confirmed that Apirawat had received a significant amount of drugs, so they planned to arrest him before the drugs could be distributed. Further investigation revealed that the gang leader, operating under the LINE account “Henry,” instructed Apirawat to move the drugs. The next morning, police apprehended the individuals arriving to collect the drugs: Sutee (Kong), 33, driving a sedan, and Phanupong (Bank), 36, and Sarayut (Nat), 34, in a pickup truck.
 - ❖ The suspects confessed they had been hired by a man known as “Boonraksa” to transport drugs multiple times, with payment based on vehicle usage. Phanupong and Sarayut each received 5,000 Baht, while Sutee received 10,000 Baht.



- The People’s Party has since released a statement confirming that Phanupong is a candidate from the party. They said they will improve the screening process for candidates and apologized to the public.



Political News Headlines in Thai Media

- Opposition lashes out at car park project costing B105m
 - Link- <https://www.bangkokpost.com/thailand/general/3020095/opposition-lashes-out-at-car-park-project-costing-b105m>
- Myanmar jet near border not a breach
 - Link- <https://www.bangkokpost.com/thailand/general/3020155/myanmar-jet-near-border-not-a-breach>
- EC to summon 60 senators over voting collusion charges within 2 weeks
 - Link- <https://www.nationthailand.com/news/politics/40049682>
- Yala on high alert amid southern insurgency threats
 - Link- <https://www.nationthailand.com/news/general/40049677>

- American academic appeals against his termination by Naresuan University
 - Link- <https://world.thaipbs.or.th/detail/american-academic-appeals-against-his-termination-by-naresuan-university/57436>
 - New attorney-general named
 - Link- <https://www.bangkokpost.com/thailand/general/3019995/new-attorney-general-named>
-

Economic News Headlines in Thai Media

- Paetongtarn orders ministries to address trade and investment risks
 - Link- <https://www.nationthailand.com/business/economy/40049686>
- THAIFEX – ANUGA ASIA Set to Inject THB 98 Billion into Thai Economy
 - Link- <https://www.nationthailand.com/business/economy/40049697>
- New, higher oil excise rates take effect Wednesday, retail prices unaffected
 - Link- <https://www.nationthailand.com/business/economy/40049684>
- IMF identifies '4 traps' hindering Thailand's economic growth amid U.S. tariff impact
 - Link- <https://www.nationthailand.com/business/economy/40049671>
- Broker Expects 50% Profit Growth for Ohkajhu in 1Q25 from High Margin and Cost Management
 - Link- <https://www.kaohooninternational.com/markets/557278>
- BoT expected to cut rates twice more this year
 - Link- <https://www.bangkokpost.com/business/general/3020370/bot-expected-to-cut-rates-twice-more-this-year>
- SC retains targets amid struggling market
 - Link- <https://www.bangkokpost.com/business/general/3020285/sc-retains-targets-amid-struggling-market>

Issues to be watched out for

- May 15-16, 2025 - Prime Minister Paetongtarn Shinawatra travels for official visit to Vietnam.
- May 19,2025 - NESDC press conference Thailand's GDP Q1/2025
- May 19, 2025 - Indonesian President Prabowo Subianto undertakes official visit to Thailand.
- May 26-27, 2025 - Prime Minister Paetongtarn Shinawatra attends the Asean Summit in Kuala Lumpur.
- June 5,2025 - May 2025 Consumer Confidence Inflation Data
- June 13, 2025 - The Supreme Court's Criminal Division for Holders of Political Positions has asked former Prime Minister Thaksin Shinawatra to present details of his 'hospital' stay on the 14th floor of the Police General Hospital.
- 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

SET Index	1,220.27	+32.41
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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 7 May 2025

Buying, Selling or Transfer of shares by Owners/Management

Stock Code	Volume	Value	Action
CHARAN	300	13.7	Purchase
DCC	2,183,400	1.6	Purchase
F&D	1,485,375	60	Sale
ITD	7,300	0.28	Purchase
ITD	142,700	0.3	Purchase
ITD	100,000	0.28	Purchase
ITD	750,000	0.28	Purchase
PLE	224,400 Revoked by Reporter	0.2	Purchase
PLE	224,400	0.2	Purchase
PLE	224,400 Revoked by Reporter	0.2	Purchase
PLE	91,700 Revoked by Reporter	0.21	Purchase
PLE	91,700	0.21	Purchase

PLE	91,700	0.21	Purchase
	Revoked by Reporter		
PLE	50,000	0.21	Purchase
	Revoked by Reporter		
PLE	50,000	0.21	Purchase
	Revoked by Reporter		
PLE	50,000	0.21	Purchase
PTTEP	10,000	94.75	Purchase
SICT	111,100	3.13	Sale
TPIPL	64,700	0.94	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 7 May 2025

Unit: M.Baht

Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	6,679.27	12.37	4,255.91	7.88	2,423.36	
Proprietary Trading	3,425.42	6.35	3,149.31	5.83	276.11	-
Foreign Investor	31,162.82	57.73	26,638.85	49.35	4,523.97	
Local Individuals	12,717.19	23.56	19,940.63	36.94	-7,223.44	-

Monthly Cumulative between 1 May – 7 May 2025

Unit: M.Baht

Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	15,920.34	11.12	12,907.02	9.01	3,013.32	-
Proprietary Trading	8,600.53	6.01	8,603.31	6.01	-2.78	-
Foreign Investors	78,174.22	54.59	74,151.32	51.78	4,022.91	-
Local Individuals	40,499.90	28.28	47,533.35	33.19	-7,033.44	-

Yearly Cumulative since 1 Jan – 7 May 2025

Unit: M.Baht

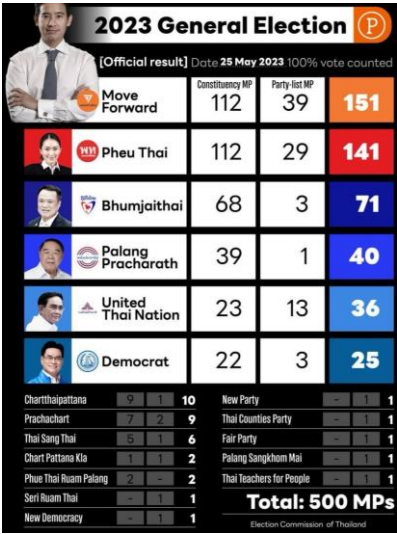
Investor Type	Buy	Sell	Net
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	Value	%	Value	%	Value	%
Local Institutions	368,374.81	10.53	375,383.10	10.73	-7,008.29	-
Proprietary Trading	207,175.54	5.92	217,977.93	6.23	-10,802.38	-
Foreign Investors	1,831,205.62	52.35	1,881,773.65	53.80	-50,568.03	
Local Individuals	1,091,122.72	31.19	1,022,744.01	29.24	68,378.71	-

Total Trading Value 53,984.70 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

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