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May 9, 2025

## Thai Enquirer News Summary

### **Political News**

- Reports are emerging that this morning search warrants were issued in the vote-fixing case of the Senate elections that took place in June 2024.
  - ❖ As many as 140 out of the 200 senators had self-elected themselves through the rigged self-election rules of the 2016 constitution that was drafted by the military junta of then coup leader Prayut Chan-o-cha.
  - ❖ These 140 senators are under investigation and the Election Commission (EC) has until June 2025 to make a call on whether their self-election process was legal or not.
  - ❖ The Election Commission (EC) and the Department of Special Investigation (DSI) are working together to investigate claims of vote-fixing in the Senate selection

process and the EC has signed off on summonses for the first group of 6 senators. Some national-level politicians or party members may also be linked to the alleged money trails found in vote-fixing lists. Police and DSI officers are expected to deliver the summonses to each person today.



- The Criminal Court has denied former Prime Minister Thaksin Shinawatra's request to travel to Qatar at the invitation of the Emir. Thaksin, who is out on bail for his lese-majeste case, is not allowed to leave the country without court approval.



- ❖ Earlier, the court approved his visits to Malaysia and Brunei as part of an advisory group supporting Malaysia's ASEAN chairmanship. However, his requests to travel to Indonesia in March and to Qatar yesterday were both denied.
- ❖ According to the court, Thaksin had received an email invitation to attend a dinner in Qatar on May 14. The event was said to be held in honour of US President Donald Trump and was described as a private invitation. This invitation differed from a previous occasion, in which Malaysian Prime Minister Anwar Ibrahim had invited Thaksin in his capacity as an adviser to the ASEAN chair. It further stated that the invitation lacked a clear and confirmed schedule and only indicated a possible opportunity for Thaksin to meet Trump and his economic team.

- ❖ In addition, the proposed travel period closely coincides with a scheduled court hearing at the Supreme Court’s Criminal Division for Holders of Political Positions. The court expressed concern that this trip might interfere with the judicial process.
- Meanwhile The Medical Council has proposed disciplinary actions against three doctors for providing false information about the treatment of former Prime Minister Thaksin Shinawatra during his detention at the Police General Hospital.



- ❖ Prof. Dr. Prasit Watanapa, First Vice President of the Medical Council, stated that one doctor was proposed for a warning due to a less serious offense involving substandard medical practice related to issuing a patient referral form. The other two doctors were proposed for license suspension for providing inaccurate information in medical documents.
- ❖ The Medical Council did not receive clear evidence showing that a critical medical condition existed. This lack of proof formed the basis for the proposed license suspensions, which are considered serious disciplinary actions.
- ❖ The council will submit its proposal to the Minister of Public Health for further action. If approved, it will proceed as planned. If not, it will return to the Medical Council board for further review. A formal announcement on the suspension period will follow.
- The People's Party has expelled 2 candidates due to drug-related charges.

- Phanupong Kaewratsamee, a candidate for municipal councillor in Lad Luang Town, Samut Prakan, was recently arrested for conspiring to distribute drugs. Police seized 480,000 meth pills, 1,098 grams of crystal meth, 1,000 grams of ketamine, and six mobile phones from him and three others.
- Sittichai Samrit, a candidate for councillor in Chaophraya Surasak City, Chonburi, was previously convicted by the Pattaya Provincial Court for possessing meth with intent to sell. He was sentenced to four years and six months in prison and fined 300,000 Baht.
- ❖ People's Party secretary-general Sarayut Jailak admitted that the party's vetting process had not been through enough. The selection of municipal councillor candidates is handled by provincial teams, while the central party merely confirms their choices. Because the party depends on numerous local teams, standards can vary, leading to occasional mistakes.
- Deputy Prime Minister Phumtham Wechayachai of the ruling Pheu Thai Party stated that the government will continue to perform its duties regardless of the ruling from the Supreme Court's Criminal Division for Holders of Political Positions on Thaksin's detention case.



- ❖ The first hearing in the case is set for June 13, after the court rejected a petition from former Democrat MP Charnchai Issarasenarak, who had asked the court to investigate the Department of Corrections' decision to allow Thaksin to receive treatment at the Police General Hospital. Instead, the court ruled to launch an inquiry into the matter.
- ❖ Phumtham said Thaksin is confident that everything was done in accordance with regulations and that there is no cause for concern regarding the case.
- The summons includes charges and asks those named to respond within 7 or 15 days. They can request an extension if they have a valid reason. The lower house's Committee on Political Development, Mass Communications, and Public Participation reviewed 5 of 15 proposed projects to renovate the Parliament complex, including:

- A parking building (4.6 billion Baht, with 1.5 billion Baht requested for fiscal 2026)
  - A 4D cinema system (180 million Baht in 2026 draft)
  - Crystal Pavilion renovation (22 million Baht)
  - Committee room upgrades (118 million Baht)
  - Speaker's throne background renovation (133 million Baht, pending approval)
- ❖ Committee chair, People's Party MP Parit Wacharasindhu, raised concerns about the total cost of the Parliament building, citing the 2025 budget of 13 billion Baht, plus 400 million Baht for construction management. He questioned outstanding payments and the final inspection process.
  - ❖ Parliament officials explained that over 300 million Baht is still owed to the contractor due to damage claims. They noted the parking building is a new request, while the Crystal Pavilion and committee room upgrades are improvements to the original design. The Speaker's throne background renovation was cut from the budget.
- Meanwhile Pol Lt Col Aphet Sukhanan, Secretary-General of the House of Representatives, shared the inspiration behind the 4D movie project.
    - ❖ The House Committee visited the EGAT studio and watched a 4D movie about the sea, featuring jellyfish and loud screams, which was popular with students. Aphet said this experience sparked the idea of bringing a similar experience to the Parliament, hoping to create some excitement there as well.



- National Artist and lead architect of the Parliament building, Chatree Ladlalitsakul, submitted a letter to the Senate opposing the budget request to redesign the Parliament building by filling in the Emerald Pool to build a library and shops.

- ❖ He said the Emerald Pool was designed with a proper swimming pool filtration system, and any leaking should be considered a construction quality issue that the contractor must take responsibility for. He also disagreed with the plan to move the library from the 9th–10th floors down to the 1st floor, saying it would be a waste of budget. The library already cost over 100 million Baht to build and hasn't been fully used yet. Building a library over the Emerald Pool could affect the entire building's structure.
- ❖ “When we designed it, the goal was for the Parliament building to be an energy-saving building, using natural ventilation and light. If the pool is filled in to build a library, the area will need full air conditioning. Imagine the cost needed to cover 10 open floors—not to mention the huge electricity bills,” he said.



- Malaysian Prime Minister Anwar Ibrahim affirmed his commitment to cooperating with the Thai government to address the ongoing violence in Thailand's 3 southernmost provinces, which has been obstructing development efforts along the border.
  - ❖ His statement followed a phone conversation with Thai Prime Minister Paetongtarn Shinawatra, who expressed deep concern over the recent surge in violence in the southern border provinces, which has led to civilian casualties. Paetongtarn also voiced her support for Malaysia's leadership as ASEAN Chair, urging increased regional cooperation to tackle global trade challenges and supporting humanitarian efforts for Myanmar.
  - ❖ Both leaders agreed to meet again at the 46th ASEAN Summit later this month.





### **Economic News**

- Deputy Prime Minister and Finance Minister Pichai Chunhavajira revealed that a meeting of the Economic Stimulus Policy Committee will be held soon. The meeting is expected to review current stimulus measures and plans for new spending, including the digital wallet scheme.
  - ❖ He added that the review will also consider concerns raised by the credit rating agency Moody's about Thailand's fiscal position, as well as a letter from the Bank of Thailand urging the government to revise its budget plans to focus more on investment, in preparation for a possible slowdown in exports.
  - ❖ "This is not something I will decide alone. I've already sent letters to the Economic Stimulus Policy Committee and related agencies, asking them to prepare proposals on how to revise their spending plans. We also need to decide how to move forward with the digital wallet scheme and whether it should be adjusted," said Pichai.



- The National Credit Bureau (NCB) chief executive Surapol Opasatien said that Thailand's household debt pile remains a significant concern, hovering around 13.5 trillion Baht in the first quarter of 2025. He has highlighted a substantial increase in proactive debt restructuring and urged for greater compassion and support for borrowers battling to stay afloat.





- Minister Attached to the Prime Minister’s Office, Chousak Sirinil, said the Cabinet has not yet discussed the proposal to hold a public referendum on the draft law for integrated entertainment complexes.
  - ❖ If a referendum is to be held, it would require Cabinet approval because it would cost around 3–4 billion Baht. The revised referendum bill is currently on hold for 180 days and will reach its deadline in June, waiting for Parliament to confirm it. The bill remains as the first item on the agenda.
  - ❖ Chousak added that he personally does not think a referendum is necessary, as this issue has been discussed for a long time and there is already a general consensus.



- The Senate's special committee, chaired by Senator Veerapun Suvannamai, proposed a more direct term for the bill legalizing casinos in entertainment complexes. They recommended adding “gambling” to include all forms, such as online gambling. The term “entertainment complex with casinos and online gambling” was agreed upon to align with the government’s draft law and avoid confusion in case of a referendum.
  - ❖ The committee discussed creating a subcommittee to address other laws, like alcohol sales, the Hotel Act, and gambling regulations. However, this was rejected to avoid diluting the focus on casinos. Two subcommittees were formed: one on the social and legal impacts, chaired by Senator Nipon Ekwanich, and one on the economic impacts. The committee aimed to finish the report before the end of July.
  - ❖ Veerapun stated that in the next meeting, the Cabinet will be invited, particularly Prime Minister Paetongtarn Shinawatra, to provide clarification. However, the Prime Minister may assign another minister to speak on her behalf.
  - ❖ Additionally, former Prime Minister Thaksin Shinawatra, former Prime Minister Abhisit Vejjajiva, former Speaker of the House Chuan Leekpai, former Prime Minister Srettha Thavisin, former Prime Minister Somchai Wongsawat, and former House Speakers such as Meechai Ruchuphan and Arthit Ourairat will also be invited.



- The Stock Exchange of Thailand (SET) index closed at 1,206.59 points yesterday, down 13.68 points or 1.12%, with a trading value of 42.7 billion Baht.



- ❖ This drop followed a strong gain of 32.41 points the day before. Although there had been some hope for progress in trade talks between the U.S. and China, uncertainty returned after U.S. President Donald Trump stated he would not reduce tariffs on Chinese goods before negotiations. Meanwhile, the U.S. Federal Reserve kept its interest rate unchanged.

.Most Active Value								
Symbol	Last	Vol	Bid	Offer	Vol	Chg	%Chg	
ADVANC	305.00	27,300	304.00	305.00	454,900	+1.00	+0.33%	
CPALL	52.75	151,200	52.75	53.00	705,300	+0.50	+0.96%	
TRUE	12.50	8,559K	12.40	12.50	324,900	-0.10	-0.79%	
DELTA	101.00	97,900	101.00	101.50	78,800	-3.50	-3.35%	
GULF	49.25	804,900	49.25	49.50	110,500	-0.75	-1.50%	
CCET	7.00	3,796K	6.95	7.00	207,200	+0.55	+8.53%	
KBANK CA	165.00	451,800	164.50	165.00	387,300	+0.50	+0.30%	
AOT	38.50	1,228K	38.50	38.75	346,400	-0.75	-1.91%	
PTT	31.00	11,879K	31.00	31.25	8,080K	-0.50	-1.59%	
SCB	120.50	322,500	120.00	120.50	557,100	+0.50	+0.42%	

- ❖ Today, the market outlook will mainly depend on the earnings reports of listed companies and ongoing developments in U.S.-China trade talks. The index is expected to have a resistance level at 1,215 points and a support level at 1,196 points.

Impact Loss	Trade	Change	%Chg	Impact
DELTA	101.00↓	-3.50	-3.35	-3.43
PTT	31.00↓	-0.50	-1.59	-1.12
GULF	49.25	-0.75	-1.50	-0.88
AOT	38.50	-0.75	-1.91	-0.84
BDMS	24.20↓	-0.50	-2.02	-0.62
MINT	24.20	-1.30	-5.10	-0.58
CRC	20.70↓	-1.10	-5.05	-0.52
CPN	51.25↓	-1.25	-2.38	-0.43
AWC	2.04	-0.16	-7.27	-0.40
SCC	168.00	-4.00	-2.33	-0.36

- Yesterday, there was one big lot transaction of shares in PTT Oil and Retail Business Plc (OR), with a volume of 153.35 million shares, worth over 2.22 billion Baht. The average price was 14.50 Baht per share, which matched the board price. OR shares closed at 14.50 Baht, up 0.20 Baht or 1.36%, with a total trading value of 2.64 billion Baht.
  - ❖ M.L. Peekthong Thongyai, Chief Executive Officer of OR, reported the company's performance for Q1 2025. OR had a net profit of 4.38 billion Baht, an increase of 17.6% compared to the same period last year and up 46% from the previous quarter. Revenue from sales and services was 182.42 billion Baht, up 2.5% year-on-year but down 1.9% from the previous quarter.
  - ❖ OR's performance was 10.6% better than market expectations. According to LSEG consensus, the average target price is 15.19 Baht, based on estimates from 14 brokers.



### **General News**

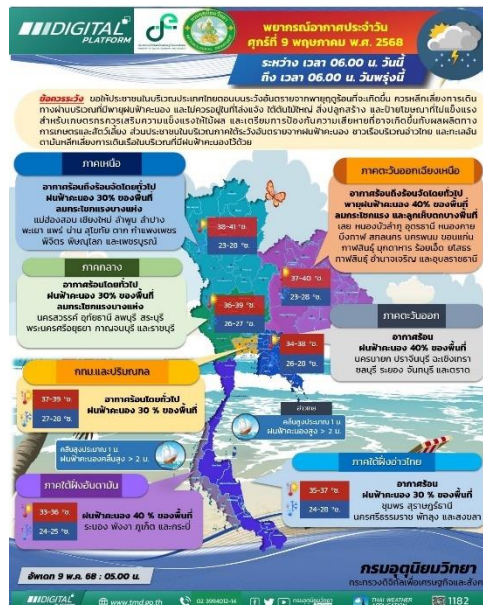
- The search for people buried under the debris of the collapsed State Audit Office (SAO) building is expected to conclude this Saturday, after 89 people have been confirmed dead, nine injured and eight remain unaccounted for.

- ❖ Suriyachai Rawiwan, head of the Public Disaster Prevention and Mitigation Department of the Bangkok Metropolitan Administration, said that the total number of people buried under the debris, when the SAO build collapsed on March 28th, has been adjusted from 109 to 106, after relatives of three people, who were earlier reported to be missing, confirmed that they were not at the building site when collapse occurred.



- The Meteorological Department has issued a warning about summer storms in upper Thailand and heavy rain in the South during May 9–12. The weather will include thunderstorms, strong winds, hail, and heavy rain.

- ❖ The Northeast will be affected first, with other regions expected to be impacted later.



### **Political News Headlines in Thai Media**

- Southern police chief: Same insurgent groups behind 18 recent attacks in deep South
    - Link- <https://www.nationthailand.com/news/general/40049735>
  - People's Party's council candidate in Chon Buri disqualified
    - Link- <https://world.thaipbs.or.th/detail/peoples-partys-council-candidate-in-chon-buri-disqualified/57448>
  - Two nominees chosen for Constitutional Court
    - Link- <https://www.bangkokpost.com/thailand/politics/3020937/two-nominees-chosen-for-constitutional-court>
  - Thais in Pakistan urged to stay alert amid India-Pakistan strikes
    - Link- <https://world.thaipbs.or.th/detail/thais-in-pakistan-urged-to-stay-alert-amid-indiapakistan-strikes/57443>
  - Yala blast injures two army engineers
    - Link- <https://world.thaipbs.or.th/detail/two-army-officers-injured-by-explosion-in-yala-yesterday-evening/57446>
  - Senators slam 'wasteful' renovation plan
    - Link- <https://www.bangkokpost.com/thailand/general/3021300/senators-slam-wasteful-renovation-plan>
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### **Economic News Headlines in Thai Media**

- Raft of stimulus measures being mulled

- Link- <https://www.bangkokpost.com/business/general/3021335/raft-of-stimulus-measures-being-mulled>
  - Pushback on VAT scheme for SMEs
    - Link- <https://www.bangkokpost.com/business/general/3021420/pushback-on-vat-scheme-for-smes>
  - Thailand braces for ‘temporary’ investment freeze
    - Link- <https://www.bangkokpost.com/business/general/3020735/thailand-braces-for-temporary-investment-freeze>
  - Applications open next Tuesday for new central bank governor
    - Link- <https://world.thaipbs.or.th/detail/applications-open-next-tuesday-for-new-central-bank-governor/57445>
  - First compensation payout set for SAO collapse victims’ families
    - Link- <https://www.nationthailand.com/news/general/40049734>
  - Following the detection of Basic Yellow 2 (BY2) in fresh Thai durians by Chinese authorities, Thailand’s Ministry of Agriculture has moved quickly to implement solutions, establishing nine testing laboratories to screen durians before export.
    - Link- <https://www.khaosodenglish.com/news/business/2025/05/08/9-labs-keep-thai-durian-exports-flowing-china-open-24-hour-customs/>
  - GULF Reports 28% Core Profit Growth in 1Q25, Boosts by Energy Segment and INTUCH
    - Link- <https://www.kaohooninternational.com/markets/557371>
- 

### **Issues to be watched out for**

- May 12, 2025 - Holiday to mark Buddhist holiday of Visakha Bucha
- 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 14<sup>th</sup> 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**

<b>SET Index</b>	<b>1,206.59</b>	<b>-13.68</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 8 May 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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CMC	171,800	0.77	Purchase
CHARAN	1,500	14	Purchase
DCC	380,000	1.6	Purchase

EP	100	1.45	Sale
F&D	469,000	60	Sale
F&D	291,000	60	Sale
F&D	175,000	60	Sale
SORKON	4,400,000	-	Acceptance of Transfer
SORKON	4,400,000	-	Acceptance of Transfer
SORKON	8,800,000	-	Transfer
TPIPL	1,530,000	1.03	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 8 May 2025							Unit: M.Baht
Investor Type	Buy		Sell		Net		
	Value	%	Value	%	Value	%	
Local Institutions	6,120.88	14.33	4,030.52	9.44	2,090.35		
Proprietary Trading	2,249.48	5.27	2,312.02	5.41	-62.54	-	
Foreign Investor	20,242.84	47.41	23,251.84	54.46	-3,009.00		
Local Individuals	14,085.70	32.99	13,104.51	30.69	981.19	-	

**Monthly Cumulative between 1 May – 8 May 2025****Unit: M.Baht**

Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	22,041.21	11.86	16,937.54	9.11	5,103.68	-
Proprietary Trading	10,850.00	5.84	10,915.33	5.87	-65.33	-
Foreign Investors	98,417.06	52.94	97,403.16	52.40	1,013.90	-
Local Individuals	54,585.60	29.36	60,637.85	32.62	-6,052.25	-

**Yearly Cumulative since 1 Jan – 8 May 2025****Unit: M.Baht**

Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	374,495.68	10.58	379,413.62	10.72	-4,917.94	-
Proprietary Trading	209,425.02	5.91	220,289.94	6.22	-10,864.92	-
Foreign Investors	1,851,448.45	52.29	1,905,025.49	53.81	-53,577.04	-
Local Individuals	1,105,208.41	31.22	1,035,848.51	29.26	69,359.90	-

**Total Trading Value 42,698.89 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 			
[Official result] Date 25 May 2023 100% vote counted			
	Constituency MP	Party list MP	
 Move Forward	112	39	<b>151</b>
 Pheu Thai	112	29	<b>141</b>
 Bhumjaithai	68	3	<b>71</b>
 Palang Pracharath	39	1	<b>40</b>
 United Thai Nation	23	13	<b>36</b>
 Democrat	22	3	<b>25</b>
Charthaijattana	9	1	<b>10</b>
Prachachart	7	2	<b>9</b>
Thai Sang Thai	5	1	<b>6</b>
Chart Pattana Kla	1	1	<b>2</b>
Phue Thai Ruam Palang	2	-	<b>2</b>
Seri Ruam Thai	-	1	<b>1</b>
New Democracy	-	1	<b>1</b>
New Party	-	1	<b>1</b>
Thai Counties Party	-	1	<b>1</b>
Fair Party	-	1	<b>1</b>
Palang Sangkhom Mai	-	1	<b>1</b>
Thai Teachers for People	-	1	<b>1</b>
<b>Total: 500 MPs</b>			
<small>Election Commission of Thailand</small>			

- 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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