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July 1, 2024

Thai Enquirer News Summary

Political News

- Pheu Thai party, the ruling leader of the coalition partner, has won the Pathum Thani Provincial Administrative Organization (PAO) by a mere 1,969 votes, a win that would push the party to look at the way it is going forward.
 - ❖ Pathum Thani's incoming PAO president Chan Puangpetch, backed by the ruling Pheu Thai Party, secured 203,010 votes and won the seat by around 1,969 votes against Pol Lt Gen Kamronwit Toopkrajang, who received 201,041 votes.
 - Chan, who was the PAO prior to this election but his win margin at such low margin despite having former Prime Minister Thaksin Shinawatra, his son Pantongtae and

his daughter – Paetongtarn Shinawatra, having campaigned or promoted him should be a wake up call for Pheu Thai party.





❖ Pol Lt Gen Kamronwit stated that he will not defy the results and admitted defeat. When asked about his opinion on former Prime Minister Thaksin's help in securing votes for Chan, Pol Lt Gen Kamronwit did not answer but said he will stop engaging in politics after this.





 Move Forward party's advisory chief, Pita Limjaroenrat, accused the Election Commission (EC) of practicing double standards by fast-tracking its case for the party's dissolution to the Constitutional Court, without giving the party a chance to defend itself.



❖ The main opposition party has been fighting to avoid being dissolved, and its executive committee being debarred from politics for 10 years by the charter court, for allegedly attempting to topple the constitutional monarchy through its election campaign promise to amend the country's lèse majesté law.

- ❖ Pita said that the EC's petition to the charter court is illegal, because its central allegation is based on the court's ruling 3/2567, dated January 31, which is a separate case. He cited the charter court's ruling in 2010, which dismissed the EC's call for the dissolution of the Democrat party, claiming that the EC had bypassed some procedures. The EC petitioned the court, seeking the party's dissolution, without allowing it to defend itself and, therefore, its petition is invalid.
- ❖ The party has rebutted the EC's decision to proceed to the charter court by, among other things, challenging the authority of the EC to do so and the severity of the proposed penalties vis-a-vis its alleged offences. The court is scheduled to hear the case on July 3 and July 9.





- Thailand's Parliament is set to convene its first regular session of 2024 on Thursday, July 4, following a royal proclamation by His Majesty the King. Wan Muhamad Noor Matha, Speaker of the House of Representatives, will be issuing summoning letters to MPs on July 3.
 - ❖ Meanwhile, the Senate is currently awaiting the official announcement from the Election Commission (EC) to certify the list of newly elected senators. This announcement is expected on July 3.
 - ❖ Once confirmed, senators are expected to begin reporting for duty on July 4. The new Senate's first meeting is then scheduled for the second week of July, likely between July 8 and 12. During this period, the Senate will also elect its Speaker and Deputy Speaker.
- Rumors emerged that senators associated with the Bhumjai Thai Party were told to refrain from media interviews. Instead, they will soon meet to discuss the selection of the Senate Speaker.
 - ❖ Currently, Gen Kriangkrai Srirak, a former commander of the Fourth Army Region and former advisor to the Ministry of Interior, remains a prominent candidate.

* Regarding the 2 Deputy Speaker positions, reports indicate that candidates with political experience and previous parliamentary service, including former MPs such as Sorachat Wichaya Suwanphrom of Nong Bua Lamphu and possibly Boonsong Noisophon, former EC judge, are being considered.





- Jaturun Boonbencharat, former Secretary-General of the Clean Politic Group and a contender in the Senate election, announced that he will seek a Supreme Administrative Court ruling to delay the EC's announcement of the newly selected senators today.
 - ❖ Jaturun accused that the recent Senate election may have been manipulated by political parties and breached Article 74 of the constitution.



- NIDA Poll said the survey from June 14 to 18 among 2,000 respondents at least 18 years old, from around the country. The respondents were asked to pick a politician they wanted to become the prime minister now. Up to 45.5% picked Pita Limjaroenrat, who comfortably beat Prime Minister Srettha Thavisin, whose popular rating dropped from 17.17% in the previous survey to 12.85%.
 - ❖ In the first popularity ratings survey by NIDA Poll from March 11 to 13, Pita had enjoyed 42.75% approval.
 - ❖ The popularity of Move Forward also rose from 48.45% in the first survey to 49.2% in the second survey while the Pheu Thai's dropped from 22.1% to 16.85%.
 - The top 5 PM's choice of the survey respondents:

	Pita	45.5%
\triangleright	No satisfactory choice	20.55%
\triangleright	Srettha	12.85%
\triangleright	Pirapan Salirathavibhaga	6.85%
\triangleright	Paetongtarn Shinawatra	4.85%

❖ The top 5 parties the respondents said they would vote for now:

Move Forward	49.2%
Pheu Thai	16.85%
No satisfactory choice	15%
Ruam Thai Sang Chart	7.55%
Democrat Party	3.75%



- ❖ The data above shows that the popularity of Pheu Thai party is on the decline with Move Forward party's popularity on the rise.
 - ➤ Polls done by NIDA in 2023 showed popularity of Move Forward at 44.05% and one released yesterday showed that its popularity is up to 49.20%
 - ➤ Pheu Thai party's popularity in 2023 polls was 24.05% and latest data is 16.05%
 - > As for the Prime Minister candidate
 - Pita was at 39.40% in 2023 and now at 45.50%
 - Srettha was at 18.60% in 2023 and now at 20.55%



- Prime Minister Srettha Thavisin said the United States ambassador wrote to him to propose
 that the Thai air force buy F-16 Block 70 fighter jets, but said many points had yet to be
 discussed including his requirement for the United States' reciprocal and equal investment
 in Thailand.
 - ❖ The prime minister said the US ambassador, Robert Godec, wrote to him to ask the air force to purchase F-16 Block 70 fighter jets from the US company Lockheed Martin. He had discussed the air force's project to buy new fighter jets with air force chief ACM Panpakdee Patanakul on several occasions because it had used F-16 Block 35 jets for a long time.
 - ❖ He told the air force commander to base the fighter jet selection on the 10-year air force development plan and on his 'offset policy' which meant that the supplier would have to invest in Thailand the same amount as the purchase price.



Economic News

- Today, Deputy Prime Minister and Minister of the Interior Anutin Charnvirakul will
 preside over a meeting with provincial governors and private sector representatives from
 Nakhon Ratchasima, Chaiyaphum, Buriram, and Surin provinces to consider proposed
 investment projects totalling 8.891 billion Baht in the Lower Northeastern regions.
 - ❖ After the meeting, the projects will be presented at the mobile Cabinet meeting in Nakhon Ratchasima on July 2. Key projects slated for completion within one year, with a combined budget of 49.99 million Baht, include initiatives to enhance tourism, develop the future food industry and bioeconomy, and address poverty. Additionally, the Alliance of Development has proposed 10 projects with a total budget of 8.841 billion Baht.



- Kasikornbank on June 29 announced a one-time cost of living allowance of 10,000 Baht for employees below 'Assistant Vice President' positions, which will be handed out in July 2024.
 - ❖ The bank also improved housing loan benefits by offering higher loan amounts and lower interest rates. For loans between 1-1.5 million Baht, the MLR interest rate is 5.50%. Loans from 1.5 to 3 million Baht will have an MLR interest rate of 3.75%, with an additional 1% reduction for those who install a solar cell rooftop system (3KW or more).
 - ❖ Loans exceeding 3 million Baht will have an MLR interest rate of 2.00%, with the same additional 1% reduction for installing a solar cell rooftop. These benefits will take effect on September 1, 2024. Moreover, Kasikornbank has extended its loan program to help employees manage personal debts. The loan amount will be based on the employee's actual debt burden, capped at 300,000 Baht, with an interest rate of 4% per year and a repayment period not exceeding four years.



- Energy Absolute Plc (EA) CEO Somphote Ahunai will hold a press conference today to clarify rumors and the company's 2nd half of the year business plan.
 - ❖ On June 28, EA shares closed at 11.20 Baht, down 3.80 Baht or 25.33%, with a trading value of over 9.599 billion Baht.
 - Nex Point Plc (NEX) shares closed at 1.68 Baht, down 0.18 Baht or 9.68%, with a trading value of 521 million Baht.
 - ➤ This followed rumors that customers were delaying orders for EV buses from NEX, EA's main dealer, which could affect second-quarter 2024 earnings.
 - ❖ There are also concerns about the rollover of EA's bonds, which are due soon. Investors noted that EA shares that have been shorted as of June 27th, were over 113 million shares, putting pressure on the share price. This suggested that some major shareholders are lending EA shares to certain investor groups for short selling.



- The Stock Exchange of Thailand (SET) has dropped by 8.11% so far this year as the 1st half of the year trading ended on Friday.
 - ❖ Trading volumes have dropped and so has the listing of new shares (IPO), amid gloomy sentiments on the equity markets.



- ❖ Foreign investors have continued to dump Thai shares and in the 1st six months of this year have sold a net of 117 billion Baht of Thai stocks. Total net selling has been more than 1 TRILLION Baht in the past 10-years.
 - ➤ Read details in https://www.thaienquirer.com/52512/analysis-thailands-stock-market-is-bottoming-out-despite-investors-sentiments-remaining-subdued/



- Charoenrath Vilailuck, Chairman and CEO of Samart Corporation Plc (SAMART), has informed the Stock Exchange of Thailand about a court ruling requiring the company to pay 718 million Baht to the Bangkok Asian Games Organizing Committee (BAGOC).
 - ❖ This sum includes a principal debt of 190 million Baht and interest of 528 million Baht, related to financial support SAMART provided for installing a telecommunications network for the 13th Asian Games held in 1998.
 - ❖ The company had encountered financial difficulties due to the economic downturn that year and sought to cancel the agreement. However, BAGOC did not consent, leading to the lawsuit.
 - ❖ SAMART is negotiating a seven-year installment plan for the interest payments and assures that this settlement will not impact its financial stability.



General News

- At least one person was killed and a number of others were wounded when a car bomb was detonated in front of police apartments in Bannang Sata district of Thailand's southern province of Yala yesterday.
 - ❖ According to an initial police report, southern insurgents parked a car, rigged with explosives, near the front of the police apartment building, which is just a short distance from the district office and police station. Several other cars were also parked in front of the building. It is not yet known whether the device was triggered by a timer or by remote control.
 - ❖ The force of the explosion extensively damaged the apartment building and a number of other cars in the area. Fire trucks rushed to the scene to fight the ensuing fire, while security forces cordoned off the area around the apartments. In the aftermath of the blast, the forward command of the Internal Security Operations Command (ISOC) has ordered security at all government buildings in the province to be stepped up.





- Phuket experienced severe flooding yesterday due to continuous heavy rainfall and runoff from the mountains, marking the worst flooding in a decade. The torrential downpour also rendered many roads impassable.
 - ❖ Despite Phuket International Airport itself remaining unflooded, 17 flights were diverted as the adverse weather conditions severely limited visibility for landing. Flights were redirected to alternative airports such as Surat Thani, Langkawi, Krabi, Penang, Suvarnabhumi, and Don Mueang.
 - ❖ According to Prime Minister Srettha, the flooding situation is now easing, with only the Thalang district still experiencing lingering floods. Today, Phuket will undertake a big-cleaning operation to clean up the debris caused by the floods.





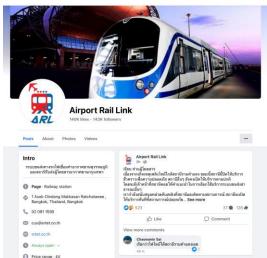
- 2 long weekends are approaching this month
 - ❖ July 22nd is a public (extra) for religious event − a substitution day for Asarha Bucha Day (which falls on July 20th)
 - ❖ July 29th is a substitution to mark HM the King's 72nd birthday which falls on July 28th.

ปฏิทิน กรกฎาคม 2567									
อาทิตย์	จันทธ์	อังคาธ	ау	พฤหัสบดี	ศุกร์	เสาร์			
	1	2	3	4	5	6			
7	8	9	10	11	12	13			
14	15	16	17	18	19	20 วันอาลาฟกบูเภา			
21 ວັນເຫັນພຣຣຍາ	22 ชตเชยวันอาสาฟหบุชา	23	24	25	26	27			
28 วันเฉลินพระยนเพรยยา ในหลวง 8.10									
20 ก.ค. วันอาสาฬหมูชา 28 ก.ค. วันเดลิมพระชนมพรรษาในหลวง ร.10 21 ก.ค. วันเข้าพรรษา 29 ก.ค. วันชดเชยวันเดลิมพระชนมพรรษาในหลวง ร.10 22 ก.ค. ชดเชยวันอาสาฬหมูชา									

At 04:33 AM today, a fire broke out near the Airport Rail Link's Ramkhamhaeng Station.
 As a result, Airport Link announced the temporary closure of Ramkhamhaeng Station, while other stations continue to operate normally.







- The Love Pride Parade 2024 in Bangkok celebrates the conclusion of a historic Pride Month, marking the beginning of marriage equality in Thailand.
 - ❖ The joint public-private parade, which started at the National Stadium and proceeded to Benchasiri Park, was joined by Prime Minister Srettha Thavisin.







Political News Headlines in Thai Media

- BJT urges end to 'bullying' of senators-elect
 - o Link- https://www.bangkokpost.com/thailand/politics/2820499/bjt-urges-end-to-bullying-of-senators-elect
- PM vows to work harder
 - Link- https://www.bangkokpost.com/thailand/politics/2820464/pm-vows-to-work-harder
- The results of the senatorial elections not only changed the political landscape but also transformed the image of the Bhumjaithai Party.
 - o Link- https://www.nationthailand.com/blogs/news/politics/40039241
- The Election Commission says the Supreme Court has set a precedent by stating that candidates for the Senate who apply under a different professional category than their actual occupation are not violating the rules.
 - o Link- https://www.nationthailand.com/blogs/news/politics/40039239

- Senator Klanarong Chanthik, in his capacity as chairman of the Senate Committee on Independent Constitutional Organisations, has sent a letter to the Election Commission (EC) requesting an investigation into suspected irregularities and lack of integrity in the election of senators.
 - o Link- https://www.nationthailand.com/news/politics/40039216
- A local election in Pathum Thani, for the chief executive of the Provincial Administrative Organisation (POA) tomorrow, will be closely watched as a measure of Thaksin Shinawatra's residual political clout.
 - Link- https://www.thaipbsworld.com/pathum-thani-local-election-a-litmus-test-of-thaksins-residual-power/
- All eyes on Senate role in charter amendment
 - o Link- https://www.bangkokpost.com/thailand/general/2820026/all-eyes-on-senate-role-in-charter-amendment
- Struggling state-run shipbuilder to get more support, navy contracts
 - o Link- https://www.bangkokpost.com/thailand/general/2819675/struggling-state-run-shipbuilder-to-get-more-support-navy-contracts
- Traffic woes top complaints on Traffy Fondue
 - o Link- https://www.bangkokpost.com/thailand/general/2819626/traffic-woes-top-complaints-on-traffy-fondue
- Move Forward MP appealing jail term for defamation
 - o Link- https://www.bangkokpost.com/thailand/politics/2819965/move-forward-mp-appealing-jail-term-for-defamation

Economic News Headlines in Thai Media

• Magnolia Quality Development Corporation Limited (MQDC), a leading property developer, has signed an agreement to lease 6.2 rai plot for a period of 60-years in Soi Mahatlek Luang 1 from Vajiravudh College.

- Link- https://www.thaienquirer.com/52494/mqdc-signs-60-year-lease-agreement-for-prime-property-in-ratchadamri/
- Durians, beans, food as medicine and plant genome editing could play important roles in boosting the competitiveness of the Thai agriculture industry, the senior chairman of Thailand's largest conglomerate said on Friday.
 - o Link- https://www.nationthailand.com/business/economy/40039238
- The tri-partite wage committee cannot yet finalise the 400-Baht national minimum wage in Thailand, until it receives the proposed wage rates from the individual provinces, according to Labour Permanent Secretary Pairoj Chotikasathien.
 - o Link- https://www.thaipbsworld.com/400-Baht-national-minimum-wage-not-resolved-yet-by-wage-committee/
- Even if you discount the political narrative, the question that still needs to be asked is: How right is the Bank of Thailand (BOT)'s economic analysis that justifies its decision to freeze the key policy rate at 2.5 per cent?
 - o Link- https://www.thaipbsworld.com/is-the-bot-right-in-being-adamant-about-the-policy-rate/
- Crackdown nets over 2,600 Euro 2024 gamblers
 - o Link- https://www.bangkokpost.com/thailand/general/2820021/crackdown-nets-over-2-600-euro-2024-gamblers
- India waives visa fees for Thais
 - o Link- https://www.bangkokpost.com/thailand/general/2819934/india-waives-visa-fees-for-thais
- Yaowarat shines in 'Rockstar' video
 - o Link- https://www.bangkokpost.com/thailand/general/2819646/yaowarat-shines-in-rockstar-video
- B20 mass transit fare cap plan making progress
 - o Link- https://www.bangkokpost.com/thailand/general/2819549/b20-mass-transit-fare-cap-plan-making-progress

- PM champions soft power
 - Link- https://www.bangkokpost.com/thailand/politics/2819680/pm-champions-soft-power
- Group seeks revival of NEC project
 - Link- https://www.bangkokpost.com/business/general/2820064/group-seeks-revival-of-nec-project
- Manufacturing index declines by 1.5%
 - o Link- https://www.bangkokpost.com/business/general/2819785/manufacturing-index-declines-by-1-5-
- Banks deny they helped Myanmar junta buy weapons
 - o Link- https://www.bangkokpost.com/business/general/2819614/banks-deny-they-helped-myanmar-junta-buy-weapons
- Four tourists rescued by elephant from raging river in Chiang Mai
 - o Link- https://www.nationthailand.com/news/general/40039264
- 14 flights detoured as Phuket airport's runway flooded
 - o Link- https://www.nationthailand.com/news/general/40039261
- Thai rice exports in Q3 slow down as prices rise
 - o Link- https://www.nationthailand.com/blogs/business/economy/40039266

Issues to be watched out for

- July 2nd Prime Minister Srettha Thavisin holds Mobile Cabinet in Nakhon Ratchasima
- July 2, 2024 Election Results for 200 members of the Senate.

- July 3, 2024 Constitutional Court meeting on the dissolution case against the Move Forward Party.
- July 5, 2024 June 2024 Consumer Confidence Inflation Data
- July 10, 2024 Constitutional Court meeting on the case of 40 senators who have petitioned about the 'morality' of Prime Minister Srettha Thavisin.
- August 1, 2024

 The earliest date for the Constitutional Court to give verdict on the fate of Prime Minister Srettha Thavisin for his action of appointing Pichit Chuenban to the position of Minister to the Prime Minister's Office. The court needs 14+1 days after the last date of the hearing to make a verdict and last hearing is expected on July 10.
- August 5, 2024 July 2024 Consumer Confidence Inflation Data
- August 19, 2024 NESDC press conference Thailand's GDP Q2/2024
- August 21, 2024 Monetary Policy Committee holds its meeting
- September 5, 2024 August 2024 Consumer Confidence Inflation Data
- October 7, 2024 September 2024 Consumer Confidence Inflation Data
- October 16, 2024 Monetary Policy Committee holds its meeting
- November 5, 2024 October 2024 Consumer Confidence Inflation Data
- November 18, 2024 NESDC press conference Thailand's GDP Q3/2024
- December 6, 2024 November 2024 Consumer Confidence Inflation Data
- December 18, 2024 Monetary Policy Committee holds its meeting
- January 6, 2025 December & Fiscal Year 2023 Consumer Confidence Inflation Data
- September 2025 The deadline set by Transport Minister Suriya Juangroongruangkit that his ministry will implement a 20-Baht flat fare policy for all electric trains in the Bangkok Metropolitan Region.

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

Key Data

SET Index 1,300.96 -8.50

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

Stock Code

Link - http://www.bloomberg.com/markets/stocks/world-indexes/

Volume

Information on June 28, 2024

Buying, Selling or Transfer of shares by Owners/Management

Value

Action

ALT	7,000	1.36	Purchase
ALT	3,000	1.37	Purchase
BOFFICE	55,000	Δ ΔΔ	Purchase

CHIC	30,000,000	-	Acceptance of Transfer
DTCENT	2,540	1.23	Purchase
DEXON	1,000	1.9	Purchase
EKH	39,000	6.89	Purchase
EKH	30,000	0.9	Purchase
EKH	10,000	6.9	Purchase
EA	100,000	11.6	Purchase
ITNS	10,000	1.97	Purchase
JR	3,100	4.24	Purchase
JR	1,200	4.24	Purchase
KGEN	1,000,000	0.11	Purchase
LEO	50,000	0.05	Sale
LEO	30,000	0.03	Sale
LEO	3,000	4.36	Purchase
MJD	250,000	1.12	Purchase
NV	185,000	1.15	Purchase
NV	185,000	1.15	Purchase
PLT	18,500	0.77	Purchase
PCC	11,000	2.88	Purchase
SBNEXT	200,000	0.35	Purchase
SBNEXT	400,000	0.22	Purchase
SBNEXT	200,000	0.24	Purchase
SBNEXT	500,000	0.25	Purchase
SBNEXT	6,000,000	0.37	Purchase
SBNEXT	6,000,000 Revoked by Reporter	0.37	Purchase
SBNEXT	1,300,000	0.36	Purchase
SBNEXT	50,000	0.34	Purchase
SBNEXT	50,000	0.35	Purchase

SPA	182,100	6.8	Purchase
SPA	225,000	8.17	Acceptance of Transfer
SRS	30,000	5.49	Purchase
STGT	200	10.35	Purchase
SVOA	160,000	1.92	Purchase
SVOA	53,400	1.93	Purchase
SVOA	30,000	1.95	Purchase
THANA	35,100	1.18	Purchase
KLINIQ	100,000	45	Sale
TTB	1,000,000	-	Transfer
WIIK	1,000,000	0.1	Sale

XD, XE or XM or other notifications

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

Trading Breakdown on the Stock Exchange of Thailand

Daily as of 28 June 2024								
Unit: M.Baht								
Investor Type	Buy		Sell	Sell				
	Value	%	Value	%	Value	%		
Local Institutions	5,142.87	9.43	6,789.92	12.45	-1,647.05	-		
Proprietary Trading	3,530.30	6.47	2,749.65	5.04	780.65	-		
Foreign Investor	27,102.14	49.70	29,722.57	54.51	-2,620.43	-		
Local Individuals	18,750.88	34.39	15,264.05	27.99	3,486.83	-		
Monthly Cumulat	ive between 1	Jun -28 J	June 2024					
						Unit: M.Baht		
Investor Type	Buy		Sell		Net			
	Value	%	Value	%	Value	%		

Local Institutions	74,524.71	9.14	70,224.12	8.61	4,300.60	-		
Proprietary Trading	53,138.57	6.52	52,330.20	6.42	808.37	-		
Foreign Investors	421,483.25	51.70	456,355.12	55.98	-34,871.88	-		
Local Individuals	266,099.40	32.64	236,336.49	28.99	29,762.91	-		
Yearly Cumulative since 1 Jan -28 June 2024								

Unit: M.Baht

Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	470,569.82	9.03	466,554.14	8.95	4,015.68	-
Proprietary Trading	349,225.85	6.70	350,014.85	6.72	-789.00	-
Foreign Investors	2,757,114.32	52.90	2,874,145.82	55.15	- 117,031.49	
Local Individuals	1,634,586.28	31.37	1,520,781.47	29.18	113,804.81	-

Total Trading Value 54,556.52 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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